About the self-directed brokerage account (SDBA).

SDBAs and you

Self-directed brokerage accounts (SDBAs) are offered for the participants who want to independently and actively manage an even greater range of investment choices than are available in their plan’s investment lineup. Plan participants who choose to invest through an SDBA should be aware of the added responsibility for actively managing the investments through their SDBA and additional investment fees that may apply.

If you’re confident with an independent approach to actively managing the retirement assets you’ve invested in your plan, consider the SDBA. Keep in mind, however, that if you choose to open an SDBA, you assume the added responsibility for actively managing the investments in your account. If you aren’t comfortable actively managing your own investment portfolio, it’s likely the core investment choices in your retirement plan account may help meet your needs.
What should I consider before opening a self-directed brokerage account?

Before using this option as part of your retirement savings portfolio, you should consider whether an SDBA is appropriate for your long-term investment needs.

I have access to the internet.

I’m knowledgeable about investment matters.

I’m comfortable with and understand risk, and I’m capable of making my own personal investment decisions.

I have experience using the internet to research and manage my investments.

I have the time and investment expertise to research, evaluate and select investments consistent with my investment strategy and personal risk profile.

I have the time to monitor and manage my retirement plan portfolio.

I’m willing to pay additional fees and charges to invest in an SDBA.

If you’ve determined that a self-directed brokerage account is right for you, your plan makes available a TD Ameritrade Self-Directed Brokerage Account (SDBA).
TD Ameritrade Self-Directed Brokerage Account overview

Investment flexibility
To help you plan for your goals, TD Ameritrade provides access to a broad range of investments, such as individual stocks, bonds, certificates of deposit (CDs), over 100 commission-free exchange-traded funds (ETFs), and more than 13,000 mutual funds—including more than 4,500 no-load, no-transaction-fee (NTF) mutual funds.\(^1\),\(^2\),\(^3\)

Resources for market news and analysis
This service allows you to choose investments for your individual retirement plans. To help you get a few investment ideas, look to our online Research & Ideas for third party market analysis from industry leaders, including Morningstar®, Standard & Poor’s®, Market Edge®, Ford Equity Research, and more. From information about markets, stocks, bonds, mutual funds, and ETFs to powerful screeners and interactive charts, you can research, screen, and monitor news—all from one convenient location.

Account access
You can access your TD Ameritrade SDBA for plan participants through the web, via the interactive voice response (IVR) phone system, or with a representative by phone.

You also can access your account from a variety of devices using TD Ameritrade Mobile for iPad®, iPhone®, Android™, Blackberry®, and Windows Phone®.

Choice. Flexibility. Convenience.
By opening a TD Ameritrade SDBA, you can access the following:

- Increased choice and flexibility in your retirement plan account
- Fund-screening capabilities on the TD Ameritrade website
- A dedicated participant service team from TD Ameritrade

Carefully consider the particular fund’s investment objectives, risks, charges, and expenses. To obtain a prospectus containing this and other important information, please call a TD Ameritrade representative at 866-766-4015. Please carefully read the prospectus before investing.

\(^1\)To trade commission-free ETFs, you must be enrolled in the program. If you sell an eligible ETF within 30 days of it being purchased commission-free, a short-term trading fee will apply.

ETFs can entail risks similar to direct stock ownership, including market, sector, or industry risks. Some ETFs may involve international risk, currency risk, commodity risk, and interest rate risk. Trading prices may not reflect the net asset value of the underlying securities. Commission fees typically apply.

\(^2\)No-transaction-fee (NTF) mutual funds are no-load mutual funds for which TD Ameritrade does not charge a transaction fee. TD Ameritrade receives remuneration from fund companies, including those participating in its no-load, no-transaction-fee program, for recordkeeping, shareholder services, and other administrative and distribution services. The amount of TD Ameritrade’s remuneration for these services is based in part on the amount of investments in such funds by TD Ameritrade clients. Almost all funds held 90 days or less will be subject to a short-term redemption fee of $49.99. This fee is in addition to any applicable transaction fee or fees described in the fund’s prospectus.

\(^3\)No-transaction-fee funds and other funds offered through TD Ameritrade have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.
Frequently asked questions

TD Ameritrade and self-directed brokerage accounts

Who is TD Ameritrade?
TD Ameritrade provides self-directed brokerage account (SDBA) services and other services to retirement plans. TD Ameritrade provides brokerage services to more than seven million funded client accounts with more than $800 billion in total client assets.

What is the TD Ameritrade Self-Directed Brokerage Account?
The TD Ameritrade SDBA is available to you as an additional investment option in your employer-sponsored retirement plan through the Lincoln Alliance® program. This option allows you to consider investing all or a portion of your plan assets in a self-directed brokerage account that provides access to a wider array of investment choices, including open-end mutual funds, fixed income securities, ETFs and publicly traded stocks. Certain restrictions may apply based on your plan type or employer restrictions.

A broad choice of investment options

How are the investment choices in the TD Ameritrade SDBA different from those available through the plan?
There is a significant difference between the other investment choices available through your employer-sponsored plan and the investments available through the TD Ameritrade SDBA. Investment options offered through your employer-sponsored plan are selected by your employer and typically offer you a diverse and balanced array of long-term investments. The investment choices available through TD Ameritrade, however, aren’t approved, selected, monitored or reviewed by your employer. When you elect to open a TD Ameritrade SDBA, you assume the sole responsibility for researching, selecting, monitoring and managing the investments in your SDBA. As an investor, you need to be aware of the additional risk that may be present in the investments available through this option.

What investments are available?
A variety of securities are available through your TD Ameritrade SDBA, including, but not limited to, publicly traded stocks, fixed income securities, ETFs and over 600 mutual fund families offering more than 13,000 mutual funds, including more than 4,500 no-transaction-fee (NTF) mutual funds. Using TD Ameritrade’s online screening tools, you’ll be able to research and access independent information about the investments you’re considering. If your employer-sponsored plan is a 403(b) plan, then only mutual fund investments are available to you.
What types of securities are generally prohibited within a TD Ameritrade SDBA, regardless of plan type?

TD Ameritrade imposes global restrictions on retirement accounts and restricts options and margin trading. The plan can further restrict investments by allowing mutual funds only or mutual funds and ETFs only, or it can restrict the mutual funds within the SDBA that are available in the plan’s core investment lineup. All restrictions imposed by the plan will be entered into TD Ameritrade’s system to prevent disallowed purchases.

**SDBAs are generally prohibited from the following:**

- Selling short
- Margin trading
- Trading options
- Trading on foreign exchanges
- Trading currencies
- Trading private limited partnerships
- Trading bulletin board stocks
- Trading pink sheet stocks (over-the-counter (OTC) stocks that aren’t carried in daily OTC newspaper listings for the NASDAQ and that generally are quoted via the National Quotation Bureau)
- Trading futures/commodities
- Trading promissory notes
- Trading real estate/property outside of a public real estate investment trust (REIT)
- Trading collectibles
- Trading municipal bonds
- Trading alternative investments

**Getting started**

**How do I establish a TD Ameritrade SDBA?**

If you choose to establish an SDBA for your retirement account, please complete TD Ameritrade’s Participant Account Agreement. The agreement may be obtained by calling 800-234-3500, Monday through Friday, between 8:00 a.m. and 8:00 p.m. Eastern and speaking with a Lincoln Customer Contact Center representative. Remittance instructions to TD Ameritrade are on the agreement.

Once the agreement is received, signed, and returned to TD Ameritrade, a welcome kit and, in a separate mailing, a PIN number will be mailed to your home within five to seven business days. You can use your new account number and the PIN to log in to your TD Ameritrade account for the first time. The SDBA enrollment process that links the SDBA to your retirement account takes three business days to complete.

**Do I have to maintain a minimum account balance in my retirement account—a 401(k), for example—in order to be eligible for a TD Ameritrade SDBA?**

Generally, a minimum balance in your retirement account doesn’t apply unless your employer has placed a restriction on the percentage or amount that’s eligible for investment in the SDBA.
What fees and charges are associated with the TD Ameritrade SDBA?
There are no fees for establishing a TD Ameritrade SDBA. No quarterly or annual fees apply. However, you’ll be charged brokerage account commissions and fees, as described in the Commission Schedule. Commission and fees may vary by the type of security traded and how the trade is placed (online, IVR, or by phone with a TD Ameritrade representative). Please refer to the mutual fund prospectus for additional fees and charges that may apply to mutual fund trades. For a listing of trading fees or commissions, contact your Lincoln representative or call TD Ameritrade’s toll-free support line to obtain two sample Commissions and Fees Schedules:
- A version containing stocks, bonds, ETFs and mutual funds for 401(k) and 457 plans
- A mutual fund-only version for 403(b) plans

How do I fund my TD Ameritrade SDBA?
Once the TD Ameritrade SDBA is established, you must fund the insured deposit account before beginning to execute trades. You may fund this account in two ways:
- You may allocate all or part of your contributions toward the insured deposit account via the Lincoln Financial Group enrollment form upon enrollment or via the Lincoln participant website at any time.
- Log in to the Lincoln participant website to transfer all or a portion of your account balance into the insured deposit account.

The following diagram shows how to fund your SDBA.

What is the insured deposit account?
The TD Bank Insured Deposit Account (insured deposit account) is the designated sweep vehicle in an SDBA. Cash in a TD Ameritrade FDIC-Insured Deposit Account is held at TD Bank, N.A. and TD Bank USA, N.A., affiliates of TD Ameritrade. Deposit

Two ways to fund your SDBA
1. Your paycheck contributions
   Cash
   Allocate contributions
   Insured deposit account
   Execute trades
   Securities purchased within the SDBA via TD Ameritrade
2. Your Lincoln retirement plan account
   Cash
   Transfer funds
accounts offered by participating institutions are eligible for Federal Deposit Insurance Corporation (FDIC) insurance up to $250,000. Limits are per account ownership per institution. Please monitor your entire deposit to ensure it does not exceed the coverage limit. To learn more about FDIC coverage, go to www.FDIC.gov.

**Once I fund the insured deposit account, how do I begin to execute securities trades?**

Once the insured deposit account has been funded, you may begin to execute securities trades within the SDBA by logging in to your SDBA at TD AmeritradeRetirement.com and using your TD Ameritrade login credentials.

**How do I transfer assets back into my core retirement plan investments with Lincoln?**

You need to liquidate the holdings in your SDBA securities and transfer them back into the insured deposit account. Once they’re in the holding account, you can transfer those funds back into your Lincoln core investments via the Lincoln participant website. Trades into and out of the insured deposit account are executed as fund transfers, as with any other investment option in your retirement plan account.

**Are there any restrictions on transferring money to a TD Ameritrade SDBA?**

Based on the investments in your plan, direct transfers from some investment options (e.g., Stable Value options, Fixed Accounts) may have restrictions and limitations.

Any funds transferred by a participant from the Stable Value Account must remain in a non-competing fund for a minimum of ninety (90) days before you may transfer such funds to a competing fund. If you transfer any funds from a non-competing fund to a competing fund, you may not make further transfers from the Stable Value Account for a period of ninety (90) days. If you have additional questions about the restrictions placed on transfers within your retirement plan account, please contact the Lincoln Customer Contact Center at 800-234-3500.

**Placing trades within your TD Ameritrade SDBA**

**What should I know before I place a trade in my TD Ameritrade SDBA?**

Your insured deposit account must have sufficient available funds to cover your trade(s) and any applicable commissions and fees. If funds are insufficient to cover a trade, you will not be permitted to place the trade. Additionally, mutual funds traded within the TD Ameritrade SDBA may be subject to initial and subsequent investment minimums. (For example, many mutual funds require a minimum investment of $1,000.)

**How do I place trades in my TD Ameritrade SDBA?**

After you’ve opened and transferred money to your TD Ameritrade SDBA, you can access your account and place trade orders (buy, sell, redeem or exchange) 24 hours a day, 7 days a week, to be submitted during market hours.

You may place trade orders in one of three ways:

- Accessing your account on TD Ameritrade’s website at TD AmeritradeRetirement.com
- Using TD Ameritrade’s toll-free interactive voice response (IVR) at 866-766-4015
- Calling TD Ameritrade Participant Services toll-free at 866-766-4015, Monday through Friday (excluding market holidays), between 8:00 a.m. and 7:00 p.m. Eastern.
What is the cutoff time for trading within the SDBA?
For mutual funds, the cutoff time depends on the fund family. The cutoff is usually market close but may be as early as noon Eastern. For stocks, the cutoff time is market close.

What research tools are available through TD Ameritrade?
TD Ameritrade offers the following research and screening tools at no additional charge:

- **Premier List** — Access a list of mutual funds chosen by Morningstar. Morningstar evaluates funds available through TD Ameritrade, then monitors and updates the funds included on the list on an ongoing basis.
- **Fund Families** — Review lists of available mutual funds, including no-transaction-fee (NTF) and life cycle funds.
- **Fund Profile** — Receive an overview of mutual funds, including snapshot, total returns, risk, fees, management, and more.
- **Compare Funds** — Find mutual funds, exchange-traded funds (ETFs), or index funds that closely match either a single symbol or up to five specific symbols of your choice.
- **Morningstar Instant X-Ray®** — Get help analyzing the diversification of your holdings. The X-Ray provides fundamental analysis and an online view of the mutual funds, U.S.-based stocks, American depositary receipts (ADRs), plus cash and bond positions in your portfolio.
- **Morningstar Commentary** — Get ongoing news, analysis, and commentary on the world of mutual funds by Morningstar’s analyst.
- **Screener** — Find stocks, mutual funds, or ETFs that meet your criteria with predetermined screeners or create your own custom screens.
- **ETF Market Center** — Choose from over 100 commission-free ETFs that can help you diversify your portfolio and pursue your financial goals.
- **CD Center** — Find brokered CDs that offer different choices at competitive rates, a range of issuers and powerful screening tools to help you research CDs that may be right for you.
- **Bond Wizard** — Discover bonds and CDs that may help you pursue your long-term investing goals with this investment research tool.
- **Social Signals** — Enhance the way you research and discover investment opportunities with social signals, a one-of-a-kind trading resource that pulls insights from Twitter and compiles them all in one place.

Account statements

What information can I receive about my TD Ameritrade SDBA?
You continue to receive your plan’s regular Lincoln quarterly participant statement that shows the total account value of all your investments in your retirement plan account, including the aggregate value of your TD Ameritrade SDBA. In addition, you receive a separate statement from TD Ameritrade for your SDBA that details individual holdings and transactions.

How often does TD Ameritrade provide statements?
TD Ameritrade provides a separate brokerage statement on a monthly basis when there is activity in the SDBA. When there is no activity in the SDBA, you receive a statement from TD Ameritrade on a quarterly basis. The TD Ameritrade statement details all of the positions, balances and transaction activity in the SDBA.
Withdrawals and loans

What amount of my SDBA is available for withdrawal?
If you request a withdrawal from your plan for any reason, only the assets in your core investment accounts can be used for the withdrawal amount. If the amount of the withdrawal is more than the amount available in your core investment accounts, you must transfer assets from your TD Ameritrade SDBA to one of your core investments prior to your withdrawal request being processed.

How do loans work with my SDBA?
When you request a loan, your TD Ameritrade SDBA balance is included in calculations to determine the maximum legally available loan amount. However, only assets in your core investment accounts are used to fund the actual loan withdrawal. If you require a loan amount greater than the amount that’s available outside of your SDBA, you must liquidate securities in your TD Ameritrade SDBA and transfer the assets to one of the other core investments in your plan prior to taking the loan. Please keep in mind that loans may impact your withdrawal value and limit your participation in future growth potential.

Delegation to a third party

Does TD Ameritrade allow third party access to my TD Ameritrade SDBA?
You may grant a third party individual (e.g., a spouse or partner) access to your SDBA by completing a Limited Trading Authorization Form. This form must be signed by you and the named third party. Your employer’s signature isn’t necessary.

Getting additional information about the TD Ameritrade SDBA

Can I view a demo to learn more about the TD Ameritrade SDBA?
Yes. You can visit TDAInstitutional.com and choose Self-Directed Brokerage Accounts under Retirement Solutions for a self-guided tour of TD Ameritrade SDBA capabilities and an overview.

Can I call a toll-free number for questions and support for my SDBA?
If you have questions about your TD Ameritrade SDBA or want to receive a current prospectus, call a TD Ameritrade Participant Service representative at 866-766-4015, Monday through Friday (excluding market holidays), between 8:00 a.m. and 7:00 p.m. Eastern.

For other questions regarding your retirement plan, please contact your dedicated Lincoln representative. Not sure whom to call? Refer to the chart on the following page.
### Whom should I contact?

<table>
<thead>
<tr>
<th>Account activity</th>
<th>TD Ameritrade</th>
<th>Lincoln Financial Group Retirement Plan Services</th>
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<tr>
<td>Request transfers among core investment options</td>
<td>866-766-4015 TDAmeritradeRetirement.com</td>
<td>800-234-3500 LincolnFinancial.com</td>
</tr>
<tr>
<td>Request transfers from core investment options to the TD Ameritrade SDBA</td>
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<td>✔</td>
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<tr>
<td>Request transfers from the insured deposit account to core investment options</td>
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<tr>
<td>Place trade orders within the TD Ameritrade SDBA</td>
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<tr>
<td>Obtain your TD Ameritrade SDBA balance</td>
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<tr>
<td>Obtain your total retirement plan balance, including the TD Ameritrade SDBA</td>
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<tr>
<td>Obtain investment information about the choices within the TD Ameritrade SDBA</td>
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<tr>
<td>Obtain information about the investment choices in your plan</td>
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<td>Ask plan-related questions</td>
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<tr>
<td>Request a withdrawal from the plan</td>
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</table>
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Market volatility, volume, and system availability may delay account access and trade execution.

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Morningstar Instant X-Ray analyzes mutual funds, U.S.-based stocks, ADRs, plus cash and bond positions when entered using a ticker CASH$ or BOND$, respectively. All other security types are not analyzed.

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