

## Investment Advisory Platforms

Lincoln Financial Securities Corporation (“LFS”) offers its clients access to a broad selection of third-party (or turn-key) asset management programs (“TAMPs”) from a variety of different TAMP sponsors. Some of the sponsors whose TAMPs are available through LFS directly compensate LFS for the purpose of marketing their TAMPs, and LFS’s receipt of such compensation gives LFS an incentive to offer these sponsors’ TAMPs and to recommend certain TAMPs over other TAMPs for which LFS receives less or no compensation. LFS is providing you with this marketing support disclosure so that you are informed about the conflicts of interest associated with our TAMP offerings and recommendations, and we encourage you to contact us with any questions you may have.

### *LFS’s Direct Marketing Support Arrangements with TAMP Sponsors*

LFS receives additional compensation, sometimes called “marketing support,” directly from certain TAMP sponsors available through LFS. TAMP sponsors make these payments to LFS out of their or their affiliates’ assets, not from your advisory account assets or the assets of any investment vehicle held in your advisory account. These payments therefore will not appear as a fee or expense deducted from your advisory account, or as an item in the expense table disclosure for any investment vehicle held in your advisory account. These payments vary from TAMP sponsor to TAMP sponsor, but each TAMP sponsor generally pays up to 0.05% annually of total LFS client assets held with the TAMP sponsor. Certain TAMP sponsors pay LFS more or less depending on the particular asset class or investment strategy utilized. Moreover, not all TAMP sponsors available through LFS make these payments to LFS and, among those that do, some TAMP sponsors pay LFS more than others.

These payments subsidize the cost of educational programs and marketing activities that are designed to help facilitate the utilization of these sponsors’ TAMPs and make our financial professionals more knowledgeable about their TAMPs. In addition, these payments allow TAMP sponsors’ representatives to attend and participate in LFS conferences where financial professionals are present, one-on-one marketing meetings, and due diligence presentations.

The TAMP sponsors with which LFS has direct marketing support arrangements are:

AssetMark	Flexible Plan Investments	SEI Investments
Brinker Capital	Hanlon	Symmetry Partners
CLS Investments	Morningstar	

The marketing support payments made by the above TAMP sponsors create incentives for LFS that result in conflicts of interest for LFS. In particular, because of these marketing support payments, LFS has an incentive to offer these sponsors’ TAMPs and to recommend that you utilize these sponsors’ TAMPs, rather than TAMPs of sponsors that do not make marketing support payments to LFS. In addition, LFS has an incentive to offer the TAMPs of sponsors that make the highest or relatively higher marketing support payments to LFS and to

recommend that you utilize those sponsors' TAMPs. LFS addresses these conflicts of interest by: (i) disclosing them to you; (ii) not sharing any of these revenues with the financial professionals that recommend TAMP sponsors and TAMPs for your account; and (iii) requiring that there be a review of your account at account opening and periodically to determine whether it is suitable and in your best interest in light of your investment objectives, financial circumstances, and other characteristics.

#### *Other Marketing Support from TAMP Sponsors*

In addition to the marketing support payments that LFS receives through the formal marketing support arrangements described above, TAMP sponsors, including, but not limited to, those that have formal marketing support arrangements with LFS, make flat dollar payments to LFS from time to time. These payments are not made as part of any formalized agreement, but rather for specific activities, including, but not limited to, exhibit booth space, presentation opportunities at LFS meetings or similar events, attendance at conferences, and participation in other training and educational events. Some TAMP sponsors also reimburse LFS and, indirectly, its financial professionals for certain expenses in connection with due diligence meetings, training and educational events, seminars that offer educational opportunities for clients, and similar events. Some TAMP sponsors also provide LFS and its financial professionals with nominal gifts and gratuities, including, but not limited to, merchandise bearing the brand or logo of the TAMP sponsor. For similar reasons as those noted above, these arrangements create incentives for LFS that result in conflicts of interest for LFS. LFS addresses these conflicts of interest by adopting measures similar to those noted above and also by requiring every TAMP sponsor, whether or not providing marketing support to LFS through a formal or informal arrangement, including their wholesalers, employees, and agents, to comply with LFS's non-cash compensation policies as they relate to additional payments and compensation, including, but not limited to, marketing support. TAMP sponsors must also provide documents or other information to evidence compliance with these policies upon request.

***Carefully consider the investment objectives, risks, costs, and expenses of a particular TAMP before investing. Read LFS's and the applicable TAMP sponsor's Form ADV, Part 2A and the other information provided by LFS and the TAMP sponsor you select carefully before investing or sending money. The investment return and principal value of TAMP accounts will fluctuate with changes in market conditions so that a client's investment when redeemed may be worth more or less than the original amount invested.***