

Lincoln Level Advantage[®] indexed variable annuity

Advisory performance caps and participation rates

Rates are effective 2/15/20

Account Value Death Benefit

1-year term caps	10% protection	20% protection	100% protection	3-year term participation rates	10% protection
S&P 500 [®] Index	14.00%	8.50%	3.00%	S&P 500 [®] Index	105.00%
Capital Strength Index SM (First Trust)	13.00%	—	—	Capital Strength Index SM (First Trust)	105.00%
Russell 2000 [®] Index	13.00%	—	—		
MSCI EAFE Index	12.00%	—	—		
6-year term caps	10% protection	20% protection	30% protection	6-year annual lock caps	10% protection
S&P 500 [®] Index	Uncapped	250.00%	115.00%	S&P 500 [®] Index	13.10%
Capital Strength Index SM (First Trust)	Uncapped	325.00%	—	Capital Strength Index SM (First Trust)	12.10%
Russell 2000 [®] Index	Uncapped	135.00%	100.00%	Russell 2000 [®] Index	13.10%
MSCI EAFE Index	Uncapped	—	—	MSCI EAFE Index	13.10%

Guarantee of Principal Death Benefit

1-year term caps	10% protection	20% protection	100% protection	3-year term participation rates	10% protection
S&P 500 [®] Index	13.50%	8.00%	2.75%	S&P 500 [®] Index	100.00%
Capital Strength Index SM (First Trust)	12.50%	—	—	Capital Strength Index SM (First Trust)	100.00%
Russell 2000 [®] Index	12.50%	—	—		
MSCI EAFE Index	11.50%	—	—		
6-year term caps	10% protection	20% protection	30% protection	6-year annual lock caps	10% protection
S&P 500 [®] Index	500.00%	225.00%	90.00%	S&P 500 [®] Index	12.60%
Capital Strength Index SM (First Trust)	500.00%	300.00%	—	Capital Strength Index SM (First Trust)	11.60%
Russell 2000 [®] Index	500.00%	110.00%	75.00%	Russell 2000 [®] Index	12.60%
MSCI EAFE Index	500.00%	—	—	MSCI EAFE Index	12.60%

Performance caps and participation rates are declared by The Lincoln National Life Insurance Company at its discretion. The rates for your contract are based on the current rates at the time your application is received at Lincoln and are subject to any rate hold procedures. These rates apply for both new deposits and renewals.

Performance cap rates apply to the 1-, 6-year and 6-year lock term options. Participation rates apply to the 3-year term option only.

Insurance products issued by:
The Lincoln National Life Insurance Company
For use with the general public.

WORDS TO KNOW

PERFORMANCE CAP

The most growth (or ceiling) you can earn for an indexed term. For annual lock accounts, it is the maximum percentage you can earn each year of the term.

PARTICIPATION RATE

The percentage of any positive index performance credited to your account at the end of the term. If the change in the market index is negative, your account is partially protected from loss, but no interest is credited.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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LCN-2897039-010820
POD 2/20 Z42

Order code: VA-LVADV-RST001



An "uncapped" rate is reflected on confirmations and quarterly statements as a cap of 999%.

The indices used are price indices and do not reflect dividends paid on the underlying stocks. The level of the index may reflect the deduction of an annual fee. See prospectus for details.

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Lincoln Level Advantage® indexed variable annuity is a long-term investment product designed for retirement purposes. There are no explicit fees associated with the indexed-linked account options available. There are associated fees with the variable annuity subaccounts, which include a product charge, and administrative fees. Annuities are subject to market risk including loss of principal. Withdrawals are subject to ordinary income tax treatment and, if taken prior to age 59½ in nonqualified contracts, may be subject to an additional 10% federal tax.

Indexed-linked variable annuity products are complex insurance and investment vehicles and are subject to surrender charges for early withdrawals. Please reference the prospectus for information about the levels of protection available and other important product information.

The risk of loss occurs each time you move into a new indexed account after the end of an indexed term. The protection level option selected in the indexed account helps protect you from some downside risk. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. Protection levels that vary based on the index and term selected are subject to change and may not be available with every option. Please see the prospectus for details.

Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.

Lincoln Level Advantage® indexed variable annuities (contract form 30070-B and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.**

All contract and rider guarantees, including those for optional benefits, payment from the indexed accounts, or annuity payout rates, are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Not available in New York.

For use with the general public.