

Lincoln Level Advantage[®] indexed variable annuity

B-Share performance caps, performance trigger, participation rates and floor options

Rates are effective 9/14/20

Account Value Death Benefit

| 1-year term caps | 10% protection level | 20% protection level | 100% protection level | -5% floor protection | -10% floor protection |
|---------------------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|
| S&P 500 [®] Index | 13.00% | 7.25% | 1.25% | 2.50% | 5.50% |
| Russell 2000 [®] Index | 11.50% | — | — | — | — |
| MSCI EAFE Index | 10.50% | — | — | — | — |

| 1-year term performance trigger | 10% protection level | -5% floor protection | -10% floor protection | 3-year term participation rates | 10% protection level |
|---------------------------------|----------------------|----------------------|-----------------------|--|----------------------|
| S&P 500 [®] Index | 12.25% | 2.00% | 5.00% | S&P 500 [®] Index | 90.00% |
| | | | | Capital Strength Index SM (First Trust) | 90.00% |

| 6-year term caps | 10% protection level | 20% protection level | 30% protection level | 6-year annual lock caps | 10% protection level |
|--|----------------------|----------------------|----------------------|--|----------------------|
| S&P 500 [®] Index | Uncapped | 150.00% | 40.00% | S&P 500 [®] Index | 12.00% |
| Capital Strength Index SM (First Trust) | Uncapped | 500.00% | — | Capital Strength Index SM (First Trust) | 11.00% |
| Russell 2000 [®] Index | Uncapped | 75.00% | 30.00% | Russell 2000 [®] Index | 12.00% |
| MSCI EAFE Index | Uncapped | — | — | MSCI EAFE Index | 12.00% |

Guarantee of Principal Death Benefit

| 1-year term caps | 10% protection level | 20% protection level | 100% protection level | -5% floor protection | -10% floor protection |
|---------------------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|
| S&P 500 [®] Index | 12.50% | 6.75% | 1.15% | 2.00% | 5.00% |
| Russell 2000 [®] Index | 11.00% | — | — | — | — |
| MSCI EAFE Index | 10.00% | — | — | — | — |

| 1-year term performance trigger | 10% protection level | -5% floor protection | -10% floor protection | 3-year term participation rates | 10% protection level |
|---------------------------------|----------------------|----------------------|-----------------------|--|----------------------|
| S&P 500 [®] Index | 11.75% | 1.50% | 4.50% | S&P 500 [®] Index | 85.00% |
| | | | | Capital Strength Index SM (First Trust) | 85.00% |

| 6-year term caps | 10% protection level | 20% protection level | 30% protection level | 6-year annual lock caps | 10% protection level |
|--|----------------------|----------------------|----------------------|--|----------------------|
| S&P 500 [®] Index | 500.00% | 125.00% | 30.00% | S&P 500 [®] Index | 11.50% |
| Capital Strength Index SM (First Trust) | 500.00% | 400.00% | — | Capital Strength Index SM (First Trust) | 10.50% |
| Russell 2000 [®] Index | 500.00% | 50.00% | 20.00% | Russell 2000 [®] Index | 11.50% |
| MSCI EAFE Index | 500.00% | — | — | MSCI EAFE Index | 11.50% |

Performance caps, performance trigger 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-year, 6-year and 6-year lock term options. Performance trigger rates apply to the 1-year term option only. This strategy is not available in all states. Participation rates apply to the 3-year term option only. This strategy is not available in all states.

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.

PERFORMANCE TRIGGER

The trigger rate is an amount that's credited to your account if the index change is positive or flat at the end of an indexed term.

PARTICIPATION RATE

The percentage of any positive index performance credited to your account at the end of the term.

PROTECTION LEVEL

The percentage loss that Lincoln will absorb from a market downturn in the indexed accounts. If a market drop is in excess of the protection level, there is the risk of loss of principal.

FLOOR PROTECTION

The maximum percentage of loss clients will experience from a market downturn. If the market drops in excess of the floor, Lincoln will absorb the additional loss.

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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The Capital Strength Net Fee IndexSM measures 50 well-capitalized companies with strong market positions based on strong balance sheets, high liquidity, earnings growth and record of financial strength and profit growth with lower volatility. The securities referred to herein are not sponsored, endorsed or promoted by NASDAQ, and NASDAQ bears no liability with respect to any such funds or securities, or any index on which such securities are based.

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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. If the negative return is in excess of the protection level selected, there is a risk of loss of principal. On accounts with floors, there is risk of loss of principal down to the floor selected if the index return is negative. Protection levels and floor protection that vary based on the index and term selected are subject to change and may not be available with every option.

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, and 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.

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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.

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| 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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