



You're In Charge®

LINCOLN RIA SOLUTIONS

Funding your future

Lincoln Core Capital® fixed indexed annuity



Lincoln Core Capital®

Client Guide

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

Insurance products issued by:
The Lincoln National Life Insurance Company

2931227

For use with general public.

Facing retirement challenges...

Throughout our lives, we set goals to move us to the next step. Taking that first step toward retirement is no different. Whether your retirement goals include traveling, owning a beach house, antiquing or getting serious about golf, you'll need a plan that allows you to have the lifestyle you want.

Market risk

How can you avoid the market's ups and downs and create the income you'll need for the years ahead? A downturn could affect your portfolio's ability to generate sufficient income. Yet, market exposure can provide growth opportunities to help you increase your retirement savings. Does this mean you have to trade growth for safety?

Tax risk

What will your tax exposure be in retirement? You pay taxes on your earnings from some vehicles, such as savings accounts, bonds, CDs and mutual funds. Will taxes diminish the growth of your savings over the years?

Protecting and growing your savings

Protect from risk what you've already saved and grow the financial resources you'll need in retirement with a *Lincoln Core Capital*® fixed indexed annuity. It can strengthen your retirement income strategy by giving you these advantages:



A fixed indexed annuity is intended for retirement or other long-term needs. It is intended for a person who has sufficient cash or other liquid assets for living expenses and other unexpected emergencies, such as medical expenses.

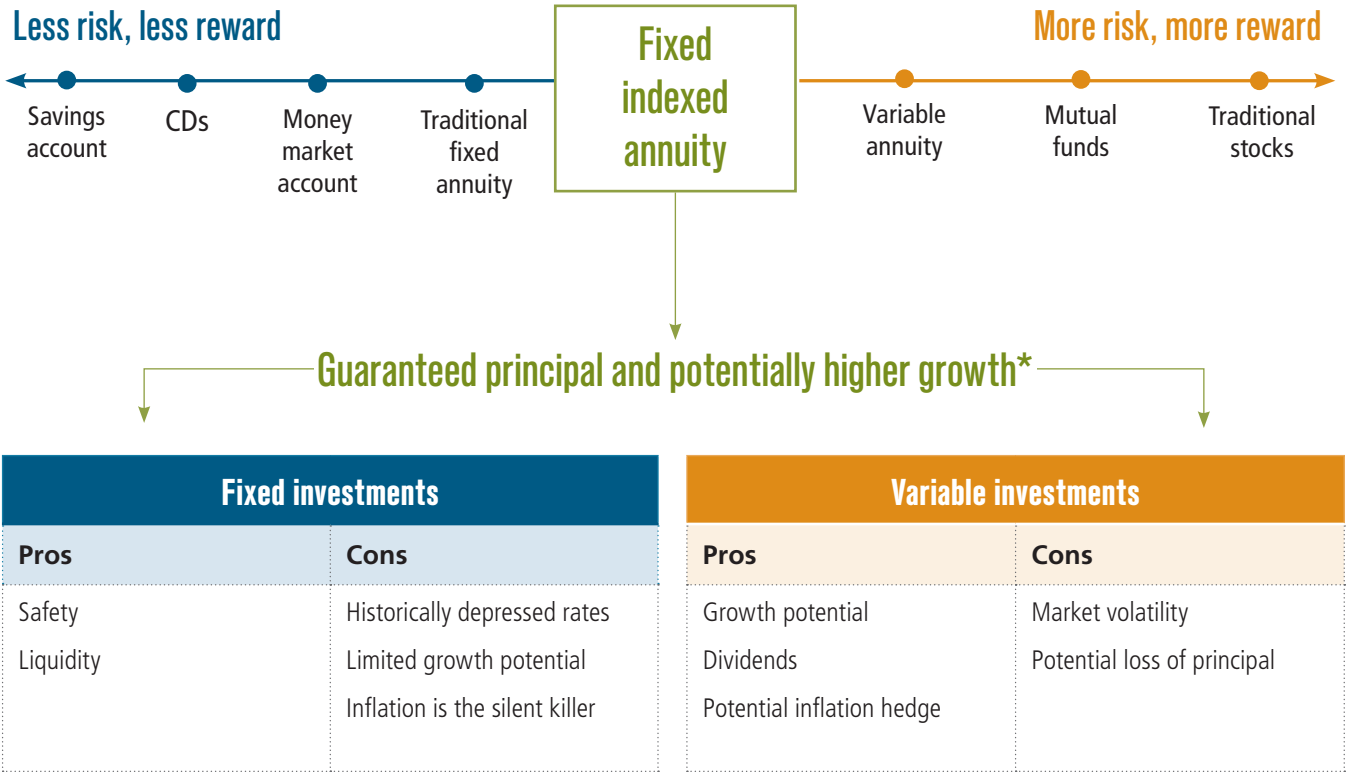
A fixed indexed annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments, or index.

...doesn't mean sacrificing growth potential

You want a lifestyle you can count on in retirement—regardless of the risks you'll face.

Balancing risk and reward

Most investors want the best opportunities for their nest egg, but it often becomes a balancing act between the security of banks and the growth potential of the markets. A fixed indexed annuity can provide some of the best features of both worlds. How does it compare with your other investments?



To help balance risk and reward, you should select a product that offers wealth preservation combined with opportunities for growth.

* If you do not withdraw the premium payment or any interest from the annuity, the value of your money cannot go down. The rider charge may bring the value down. Guarantees, including those for optional features, are subject to the claims-paying ability of The Lincoln National Life Insurance Company. Limitations and conditions apply.

Downside protection with growth potential

Lincoln Core Capital® is a single premium fixed indexed annuity with a five-year surrender charge schedule. It protects your principal, guarantees a fixed interest rate for the first five years, and has the potential to credit your account with interest based on the performance of the S&P 500 Index.

Grow interest across three account buckets

Your premium can be distributed among three different interest accounts. Think of these accounts as different buckets that hold a portion of your money. There is a Fixed Account bucket as well as two indexed account buckets tied to the performance of the S&P 500 Index.

As your needs change throughout the life of the contract, you also have the ability to reallocate money across the buckets at the end of each contract year.

The power of protection

The indexed account buckets are able to help bridge the gap between risk and reward by providing the Power of Zero.



The power of protection

When the index is negative during an indexed term, the lowest your account can be credited is 0%.



Growth potential

The potential for your account to receive credit increases with positive index performance.



Gains locked in

Since the indexed accounts never earn a negative interest rate, you never have to recover from losses before seeing additional positive growth if the S&P 500 Index rebounds.



Fixed Account

- Credits an established fixed interest rate for the first five years.
- Account value grows regardless of S&P 500 Index performance.

Fixed Account interest is credited and is compounded daily. After the initial five-year term, a new fixed rate is declared for one-year terms and will never be less than 1%.*

Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

*Interest rates, specified rates, and indexed interest caps are declared by The Lincoln National Life Insurance Company at its discretion. Subsequent interest rates, specified rates, and indexed interest caps may be higher or lower than the initial ones and may be different from those used for new contracts.

Guaranteed growth

If you leave your money in a *Lincoln Core Capital*® contract until the end of the surrender charge period and if you surrender your contract, you are guaranteed to walk away with more than the initial premium (given no withdrawals were made). This amount is known as the Guaranteed Minimum Cash Surrender Value (GMCSV).

The GMCSV is based on a guaranteed minimum rate of return. If a contract is surrendered during the surrender charge period, the Market Value Adjustment (MVA) and surrender charge will apply and can result in the GMCSV being less than your premium. If surrendered after the surrender charge period, no MVA or surrender charge will apply.



1 Year S&P 500 Performance Triggered

- If, after a one-year term, the S&P 500 Index has a positive change or remains flat, your account is credited a specified rate.
- If it's negative, your account is protected from loss but no interest will be credited. Gains from any previous periods will remain intact.

One-year S&P 500 Index percentage change

Positive	→	Credit specified rate
Zero	→	Credit specified rate
Negative	→	0% credited—no loss

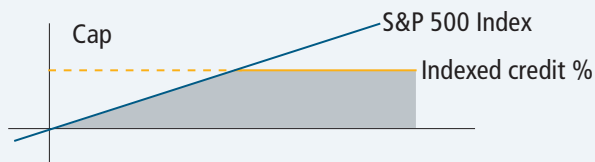
Indexed interest is credited at the end of the indexed term and is compounded annually. A new specified rate is declared for each one-year indexed term and will never be less than 1.25%.*



1 Year S&P 500 Cap

- After a one-year term, the beginning and ending values of the S&P 500 Index are calculated for a percentage change.
- If the change is positive, your account is credited the full percentage change up to an interest cap.
- If the result is zero or negative, your account is protected from loss but no interest will be credited. Gains from any previous periods will remain intact.

One-year S&P 500 Index percentage change



Indexed interest is credited at the end of the indexed term and is compounded annually. A new indexed interest cap is declared for each one-year indexed term and will never be less than 2.00%.*

Applicable indexed interest is credited at the end of the indexed term. Amounts withdrawn (including amounts paid as a death benefit) before the end of an indexed term will not receive indexed interest for that indexed term.

The S&P 500 Index is a price index and does not reflect dividends paid on the underlying stocks. It is not possible to invest directly in an index.

Protection in times of need

Lincoln Core Capital® fixed indexed annuity offers benefits to help get you through uncertain times if the need should arise.

Protection for loved ones

Before a contract is annuitized, a death benefit allows you to pass any remaining assets to your beneficiaries.

How many ways can you take income?

Now that you’ve worked so hard to grow and protect what’s important to you, how are you going to enjoy it? There are multiple ways to take income from a *Lincoln Core Capital* fixed indexed annuity.

Withdrawal option	How it works
Free withdrawal amount (10% free withdrawal amount)	10% of accumulation value is available each contract year during the surrender charge period— without charge. Withdrawals are taken from the Fixed Account first.
Systematic withdrawals	Withdrawals can be taken annually, semiannually, quarterly or monthly, and are taken from the Fixed Account first.
Annuitization*	Receive tax-advantaged payments for a period of time or for life. Once income is started, it cannot be stopped.

Market Value Adjustment

If you take more than the 10% free withdrawal amount before the end of the surrender charge period, it may be subject to a Market Value Adjustment (MVA) and surrender charges. The MVA is a positive or negative adjustment based on the current interest rate environment at the time of the surrender. The MVA does not apply to withdrawals after the surrender charge period, 10% free withdrawals, the death benefit, and annuitized contracts. See “Examples of Market Value Adjustment (MVA) and Surrender Charge Calculations” fact sheet for additional details.

*Annuitization can occur after the second contract year, or after the first for Florida.

Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

Withdrawals (including amounts paid as a death benefit) and any charges are deducted first from the Fixed Account. Money taken from the Fixed Account will reduce the actual amount of interest credited. After the Fixed Account is exhausted, withdrawals (including amounts paid as a death benefit) and any charges are deducted pro rata from the indexed interest accounts. Money taken from an indexed interest account will not receive any indexed interest for that indexed term.

You have the right to cancel your *Lincoln Core Capital*® fixed indexed annuity contract within 20 days after you receive your contract (state variations apply). To cancel your contract, send a written request for cancellation to The Lincoln National Life Insurance Company Home Office. We will return your premium paid upon receipt of your written request. Canceling your contract voids it from the beginning. If you cancel your contract, you will not be permitted to purchase another Lincoln fixed indexed annuity product for a period of six months.

Feel confident with the strength of Lincoln

When it comes to your financial future, know that you're in good company. Millions of Americans have turned to us to help them secure retirement income, prepare for the unexpected and protect their savings.

For over 115 years, we've proven the strength of our commitment as an American financial services company. Founded on the ideals of honesty, dependability and integrity, we've remained strong through the Great Depression and two world wars. At a time when thousands of financial institutions failed, we continued to make good on our commitments.

Lincoln has long been recognized for its disciplined financial and risk management. And this is one of the many reasons why you can rely on our solutions to help you achieve your retirement goals.

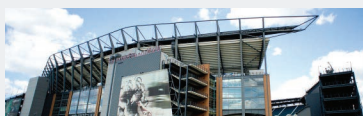
Americans have relied on Lincoln for more than a century

During the Great Depression, Lincoln reaches \$1 billion of insurance in-force.



Expanding into new markets, Lincoln introduces its first variable annuity and first retirement plan.

The Philadelphia Eagles' home stadium becomes Lincoln Financial Field.



Lincoln Life and Annuity Company of New York is started in Syracuse.



Lincoln celebrates 50 years since its variable annuity was first introduced to the marketplace (1967).

1905 1929 — 1933 1955 1967 1983 1996 1998 2002 2006 2017 Today and tomorrow

Abraham Lincoln's son grants permission to use his father's name and likeness for the formation of the Lincoln National Life Insurance Company.



Lincoln becomes the ninth-largest U.S. life insurance company and the second-largest reinsurer in the world.

Lincoln surpasses the milestone of \$100 billion of insurance in-force.



Lincoln merges with Jefferson Pilot Financial to become one of the country's largest public life insurance companies.

A new marketing name "Lincoln Financial Group" is introduced, beginning the corporation's rise as a nationally recognized financial services company.



With a proven history of strength and innovation, Lincoln is the industry leader committed to delivering strategies and products for the creation, protection and enjoyment of wealth.

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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Affiliates are separately responsible for their own financial and contractual obligations.

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POD 2/20 **Z03**

Order code: **RIA-CORIA-BRC001**



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A fixed indexed annuity is intended for retirement or other long-term needs. It is intended for a person who has sufficient cash or other liquid assets for living expenses and other unexpected emergencies, such as medical expenses. A fixed indexed annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments, or index.

Lincoln Core Capital® fixed indexed annuity (contract form 94-523 and state variations) is 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. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

The exact terms of the annuity are contained in the contracts and any attached riders, endorsements and amendments, which will control the issuing company's contractual obligations. For more information about the annuity, please also read the Disclosure Statement and Facts At-A-Glance, or contact your financial professional.

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply. Withdrawals and surrenders may be subject to surrender charges and a Market Value Adjustment.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified plan, since they are already afforded tax-deferred status.

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