



# Glossary of terms

## *Lincoln Level Advantage*<sup>SM</sup> indexed variable annuity

*Lincoln Level Advantage*<sup>SM</sup> is an indexed variable annuity. Annuities are long-term investment products that offer tax-deferred growth, access to a lifetime income stream, and death benefit protection. To decide if *Lincoln Level Advantage*<sup>SM</sup> is right for you, consider that its value will fluctuate; it is subject to investment risk and possible loss of principal; and there are costs associated with the variable investment options such as product charges. All guarantees, including those for optional features, and all amounts invested into the indexed accounts are subject to the claims-paying ability of the issuer. Limitations and conditions apply.

**Terms to know about *Lincoln Level Advantage*. For more information, please see the prospectus.**

### Account value

The total value of allocations in the variable subaccounts, the indexed accounts, and the transfer account, if any. The Account Value includes the Interim Value of the indexed accounts.

### Annual lock

An indexed account where the indexed interest is determined and locked in each year over a six-year period. The interest is credited to the *Lincoln Level Advantage* account at the end of the six-year term.

### Capital Strength Index<sup>®</sup>

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.

### End date

The last day of an indexed segment.

### Guarantee of Principal (GOP) death benefit

Guarantees that beneficiaries will receive either the sum of all contributions (adjusted for withdrawals and *i4LIFE*<sup>®</sup> payments) or current account value, whichever is greater.

### Index value

The published closing value of an index on a "valuation date." If an index value is not published for a particular day, the closing index value on the next valuation date it is published will be used.

### Indexed account

Tracks a specific portion of the market. While you are not invested directly in an index, your performance simulates the performance of the market index. An indexed account is associated with a specific term and level of protection.

### Indexed anniversary date

The same calendar day, each calendar year, as the day of the initial investment in an indexed account. A contract owner can allocate to a new indexed account only on an anniversary date.

Insurance products issued by:  
The Lincoln National Life Insurance Company

**For use with the general public.**

## **Indexed crediting base**

Equals the portion of the account value allocated to an indexed segment on the start date. The crediting base is used to calculate the indexed segment maturity value and the interim value and is adjusted for transfers and withdrawals.

## **Indexed segment**

A segment of an indexed account that all or a portion of the account value is allocated to. Each indexed segment has a performance cap.

## **Indexed term**

The duration (years) of an indexed segment. An indexed term begins on the start date and ends on the end date.

## **Interim value**

An amount calculated each business day during a term, which provides the fair value of an allocation to an indexed segment. The interim value allows Lincoln to calculate and adjust the value in the indexed segment in the event of withdrawals, annuitization, and death benefit payments, before the end of the term. The value moves to reflect economic movements and the possibility of gain or loss during the term.

## **Investment amount**

Also called principal, this is the amount of the initial investment and any additional contributions.

## **Level of Protection**

The percentage loss that Lincoln will absorb in a down market in the indexed accounts (10%, 20%, 30% or 100% options available). If a negative return exceeds the Level of Protection, there is a risk of loss of principal. For annual lock accounts, the Level of Protection applies for each year of the term.

## **MSCI EAFE Index**

Follows the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada.

## **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. A different cap is declared for each indexed term.

## Performance rate

The rate of return applied to an indexed segment based on the performance of the index chosen.

## Russell 2000® Index

Measures the stock performance of 2,000 small U.S. companies.

## S&P 500® Index

Tracks the stock performance of 500 large U.S. companies.

## Segment maturity value

The value of an indexed segment on the end date after the performance rate adjustment.

## Start date

The day when an indexed segment begins.

### **Choosing where to put your money is an important decision.**

Knowing you have a plan that includes a level of protection from market losses and opportunities for growth can help you feel more confident about your retirement income plan. Ask your advisor if *Lincoln Level Advantage*<sup>SM</sup> indexed variable annuity is right for you.

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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.

The S&P 500<sup>®</sup> Price Return Index tracks the stock performance of 500 large U.S. companies. This is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's<sup>®</sup>, S&P<sup>®</sup> and S&P 500<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones<sup>®</sup> is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by The Lincoln National Life Insurance Company. The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500<sup>®</sup> Index.

The Russell 2000<sup>®</sup> Price Return Index measures the stock performance of 2,000 small U.S. companies. The Russell 2000<sup>®</sup> Index (the "Index") is a trademark of Frank Russell Company ("Russell") and has been licensed for use by The Lincoln National Life Insurance Company. The *Lincoln Level Advantage*<sup>SM</sup> B-Share indexed variable annuity is not in any way sponsored, endorsed, sold or promoted by Russell or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the Index (upon which *Lincoln Level Advantage*<sup>SM</sup> is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the *Lincoln Level Advantage*<sup>SM</sup> indexed variable annuity. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to The Lincoln National Life Insurance Company or to its clients. The Index is calculated by Russell or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

The MSCI EAFE Price Return Index follows the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The securities referred to herein are not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities, or any index on which such securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with Lincoln Financial Group and any related funds.

The Capital Strength Price Net Fee Index<sup>SM</sup> 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.

#### Important information:

Lincoln Financial Group<sup>®</sup> affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent advisor as to any tax, accounting, or legal statements made herein.

*Lincoln Level Advantage*<sup>SM</sup> 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 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 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*<sup>SM</sup> 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 of the amount from the indexed accounts, or annuity payout rates, are backed by the claims-paying ability of the issuing insurance company.** They are not subject to 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.

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**For use with the general public.**

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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