B-Share–Fact Sheet

Lincoln Financial Group®

CAPITAL GROUP® | AMERICAN FUNDS®

American Legacy® Target Date Income variable annuity

Simplify your retirement income with a powerful combination of target date investing and protected lifetime payments.

Understanding your annuity and its costs

Reliable lifetime income can play a valuable role in your retirement plan. A variable annuity is designed to help you save for retirement over the long term. It offers a choice of underlying investment options, features and benefits that can help protect your investment, income and legacy.

At Lincoln, we believe you should know exactly what you pay so there are no unexplained or unexpected costs.

Variable annuity charge: 1.10% (includes the Guarantee of Principal Death Benefit)

Early withdrawal charge: This applies if you take out more than 10% of your total investment or your account value, whichever is greater. You have full access after five years.

Completed years	1	2	3	4	5
Withdrawal charge	7%	6%	5%	4%	3%

Annual contract fee: $35, if your account value is less than $100,000

Investment options	Expenses[1]
American Funds IS 2010 Target Date Fund	0.83%
American Funds IS 2015 Target Date Fund	0.84%
American Funds IS 2020 Target Date Fund	0.84%
American Funds IS 2025 Target Date Fund	0.86%
American Funds IS 2030 Target Date Fund	0.87%
American Funds IS 2035 Target Date Fund	0.89%

You should carefully consider the target date fund you select. Generally, investors choose a fund with the target year closest to the date they plan to retire. For example, a 45-year-old who plans to retire at age 65 might choose a target date fund with a date close to 20 years in the future. In order to provide protected lifetime income benefits, Lincoln may limit access to some funds that investors normally may have selected to match their retirement date.

Additional information

Maximum issue age: 85

Minimum investment: $25,000; $100 for every additional payment

Your option for protected growth and protected lifetime income[2]

Target Date Income Benefit[3]
Guaranteed income growth while saving, with our highest amount of level protected lifetime income.

Single life: 1.10% | Joint life: 1.35%

With this benefit, the account value is allocated to the Target Date Fund based on the oldest life's year of birth:

Year of birth	Target Date Fund
1968–1972	2025
1963–1967	2020
1958–1962	2015
Prior to 1958	2010

Your options for beneficiary protection

Guarantee of Principal Death Benefit[4]
Your loved ones receive your account value or total investment, whichever is greater.

Account Value Death Benefit
Your loved ones will receive your account value. The variable annuity charge is reduced 0.20%.

How often do you want your retirement income checks?

Twice a month[5]
Every month
Once a quarter
Twice a year
Once a year

Strategies to help you manage your investment

Dollar cost averaging[6]
Nonspousal continuation
Nursing home waiver

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

For use with the general public.

[1]Expense ratios are as of 5/1/2023.

[2]All features are subject to state and firm approvals. Please see your registered representative for more details on firm guidelines and state approvals. If you take out more than the allowable withdrawal amount, your protected income will be reduced or eliminated.

[3]Minimum issue age is 48. Maximum charge of 2.25% single and 2.45% joint at account value lock in, or after 10th rider anniversary. Investment requirements will apply. You can elect to end this benefit after five years.

[4]Reduced for withdrawals. If you take out more than the allowable withdrawal amount, the death benefit may be further reduced. There is no death benefit if the account value reaches zero.

[5]Available with direct deposit only.

[6]Dollar cost averaging cannot assure a profit nor protect against loss in declining markets. Because dollar cost averaging involves continuous investment regardless of changing price levels, clients should consider their ability to continue purchasing through periods of all price levels.

Important information:

Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk and possible loss of principal. Variable annuities contain both investment and insurance components and have fees and charges, including mortality and expense, administrative and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax. Withdrawals will reduce the death benefit and cash surrender value.

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 800/942-5500 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.

American Legacy® Target Date Income 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.**

Contracts sold in New York (contract form 30070-B-NY) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer.

All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, 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.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

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

Lincoln Financial Group®

American Legacy is a suite of variable annuities with investment options from American Funds.
For use with the general public.

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