

Managed by Morningstar®

An independent managed account service

Managed by Morningstar is an online managed account service made available to *Lincoln Alliance*® clients by Morningstar Investment Management LLC, an independent provider of investment advisory services. The service builds personalized portfolios using plan investments and participant information — all at a reasonable cost to participants who enroll.

Using participant data, such as salary, overall savings, years to retirement, and savings rate, participants receive personalized recommendations from Morningstar®. Participants can further customize their retirement strategies by inputting additional data, including investments outside their retirement accounts, expected sources of retirement income, and spouse or partner information. Morningstar® uses that information to create, for each participant, a personalized retirement strategy and a diversified portfolio using available plan investments. On a quarterly basis, Morningstar Investment Management LLC reviews participants' portfolios and rebalances each account as necessary, as participant situations evolve.

Key features

When a participant enrolls in the managed account service, Morningstar®

- ☒ Provides a target retirement income goal
- ☒ Projects retirement income
- ☒ Recommends a savings rate
- ☒ Personalizes an asset allocation strategy
- ☒ Offers professional investment selection
- ☒ Provides ongoing portfolio monitoring
- ☒ Rebalances the asset mix as needed
- ☒ Automatically implements fund changes
- ☒ Mails progress reports to participant
- ☒ Provides "strategy report" enrollment mailings

About Morningstar®

Morningstar Investment Management uses its capabilities in asset allocation, portfolio construction, and manager research to provide retirement and consulting solutions to some of the largest companies in the finance and investment industries. On the forefront of asset allocation research and theory, Morningstar Investment Management has been providing real-world solutions to money managers, plan sponsors and consultants, financial planners, broker-dealers, mutual fund firms, and insurance companies for more than 30 years.

Morningstar® Retirement ManagerSM is a service that provides participants with a personalized retirement strategy intended to help them reach their retirement income goals. Managed by Morningstar managed accounts is one of two Morningstar Retirement Manager services. Morningstar® also offers a Managed by You online advice service.



Contact your retirement plan representative to learn more about Managed by Morningstar.

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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[LincolnFinancial.com/
RetirementPlans](https://lincolnfir.com/RetirementPlans)

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Mutual funds in the *Lincoln Alliance*® program are sold by prospectus. An investor should consider carefully the investment objectives, risks, and charges and expenses of the investment company before investing. The prospectus and, if available, the summary prospectus contain this and other important information and should be read carefully before investing or sending money. Investment values will fluctuate with changes in market conditions, so that upon withdrawal, your investment may be worth more or less than the amount originally invested. Prospectuses for any of the mutual funds in the *Lincoln Alliance*® program are available at 800-234-3500.

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