

Lincoln Level Advantage® Monthly Performance Snapshot

March 2024

U.S. Equity

U.S. Equity Performance as of 3/31/2024*			Mar.	YTD	1 Yr	3 Yr	5 Yr	10 Yr	2023	2022	2021	2020	2019
Large Cap Blend													
First Trust American Leadership			3.74	8.55	26.38	4.77	10.59	10.27	26.71	-24.59	21.22	18.99	26.35
S&P 500® Index			3.10	10.16	27.86	9.77	13.14	10.87	24.23	-19.44	26.89	16.26	28.88
NASDAQ 100 Index (PR)			1.17	8.49	38.49	11.72	19.86	17.64	53.81	-32.97	26.63	47.58	37.96
Capital Strength Index (First Trust)			2.43	6.86	16.86	6.01	9.04	9.04	6.43	-11.94	24.32	11.22	24.20
Small Cap Blend													
Russell 2000® Index			3.39	4.81	17.87	-1.46	6.65	6.12	15.09	-21.56	13.70	18.36	23.72

Global/International

Global/International Equity Performance as of 3/31/2024*							Mar.	YTD	1 Yr	3 Yr	5 Yr	10 Yr	2023	2022	2021	2020	2019
International Blend																	
MSCI EAFE Index		2.78	5.06	12.27	2.09	4.61	2.06	15.03	-16.79	8.78	5.43	18.44					

Sub-Accounts

U.S. Equity Performance as of 3/31/2024*	Fund Expense	Mar.	YTD	1 Yr	3 Yr	5 Yr	10 Yr	2023	2022	2021	2020	2019
First Trust Capital Strength Portfolio	1.10	2.47	7.16	18.17	7.23			7.75	-10.68	25.29		
Franklin Rising Dividends VIP Fund	1.00	2.95	7.46	16.05	9.36	12.17	10.82	11.99	-10.68	26.63	15.85	29.16
LVIP SSGA S&P 500 Index Fund	0.48	3.18	10.42	29.27	10.96	14.49	12.42	25.70	-18.51	28.10	17.74	30.87
American Funds Growth Fund	0.84	2.74	12.46	38.84	8.50	18.20	15.38	38.14	-30.11	21.68	51.71	30.44
LVIP MFS Value Fund	0.87	4.49	8.73	18.95	8.17	10.31	9.07	7.80	-6.31	25.15	3.40	29.52
Fidelity® VIP Mid Cap Portfolio	0.86	5.05	12.46	25.08	7.41	11.75	8.98	14.80	-14.97	25.31	17.87	23.17
LVIP SSGA Small-Cap Index Fund	0.63	3.55	5.02	18.98	-0.71	7.40	6.89	16.21	-20.98	14.27	18.90	24.72
LVIP SSGA International Index Fund	0.62	3.12	5.48	14.33	4.33	6.80	4.24	17.27	-14.53	10.78	7.58	21.28
LVIP JPMorgan Core Bond Fund	0.76	0.90	-0.56	1.65	-2.39	0.38	1.36	5.66	-12.73	-1.66	7.68	7.87
LVIP PIMCO Low Duration Bond Fund	0.76	0.56	0.96	4.43	-0.23	1.00		4.61	-5.12	-0.89	3.83	3.11
American Funds Asset Allocation Fund	0.80	2.97	6.94	19.41	5.10	8.43	7.62	14.02	-13.66	14.84	12.16	20.93
LVIP BlackRock Global Allocation Fund	0.98	2.51	5.39	14.70	2.09			13.35	-15.58	7.31	19.01	
First Trust/Dow Jones Dividend & Income Allocation Portfolio	1.20	2.71	3.17	11.42	2.58	5.89	6.56	10.51	-12.20	11.40	7.81	20.77
LVIP Government Money Market Fund	0.66	0.40	1.18	4.73	2.25	1.61	0.98	4.48	1.12	0.01	0.19	1.54
7 Day Money Market Yield as of 3/31/2024: 4.72%												

*Returns are non-standardized. Total return reflects performance without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses and assumes reinvestment of dividends and capital gains. Fund expenses shown are as of May 1, 2023.

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

For use with the general public.

Lincoln Level Advantage indexed variable annuity B-Share Performance as of 3/31/2024*

Fund Name	Mar.	YTD	1 yr	3 yr	5 yr	10 yr	2023	2022	2021	2020	2019
American Funds Asset Allocation Fund	2.86%	6.60%	17.87%	3.74%	7.03%	6.23%	12.55%	-14.78%	13.36%	10.71%	19.36%
American Funds Growth Fund	2.63%	12.09%	37.05%	7.10%	16.68%	13.89%	36.35%	-31.02%	20.11%	49.76%	28.76%
Fidelity® VIP Mid Cap Portfolio	4.93%	12.10%	23.47%	6.02%	10.31%	7.57%	13.32%	-16.06%	23.69%	16.35%	21.58%
First Trust Capital Strength Portfolio	2.36%	6.81%	16.64%	5.84%	N/A	N/A	6.36%	-11.83%	23.68%	N/A	N/A
First Trust/Dow Jones Dividend & Income Allocation Portfolio	2.59%	2.84%	9.98%	1.51%	4.68%	5.26%	9.08%	-13.33%	10.80%	6.41%	19.21%
Franklin Rising Dividends VIP Fund	2.84%	7.11%	14.54%	7.94%	10.72%	9.39%	10.54%	-11.83%	24.99%	14.35%	27.49%
LVIP BlackRock Global Allocation Fund	2.39%	5.05%	13.21%	0.77%	N/A	N/A	11.88%	-16.67%	5.92%	17.47%	N/A
LVIP Government Money Market Fund	0.29%	0.86%	3.39%	0.94%	0.30%	-0.32%	3.14%	-0.17%	-1.28%	-1.09%	0.23%
7 Day Money Market Yield as of 03/31/2024: 3.42%											
LVIP JPMorgan Core Bond Fund	0.78%	-0.89%	0.33%	-3.65%	-0.92%	0.05%	4.29%	-13.86%	-2.93%	6.29%	6.47%
LVIP MFS Value Fund	4.37%	8.38%	17.41%	6.77%	8.88%	7.66%	6.40%	-7.52%	23.53%	2.06%	27.84%
LVIP PIMCO Low Duration Bond Fund	0.45%	0.63%	3.08%	-1.52%	-0.31%	N/A	3.26%	-6.34%	-2.17%	2.49%	1.78%
LVIP SSGA International Index Fund	3.01%	5.14%	12.85%	2.98%	5.42%	2.90%	15.75%	-15.64%	9.35%	6.19%	19.71%
LVIP SSGA S&P 500 Index Fund	3.06%	10.07%	27.60%	9.52%	13.00%	10.97%	24.07%	-19.56%	26.45%	16.22%	29.18%
LVIP SSGA Small-Cap Index Fund	3.44%	4.69%	17.44%	-1.99%	6.01%	5.51%	14.70%	-22.00%	12.79%	17.37%	23.11%

*These returns are non-standardized and are measured from the inception date of the fund and predate its availability as an investment option in the variable annuity (separate account). This hypothetical representation depicts how the investment option would have performed had the fund been available in the variable annuity during the time period. It includes deductions for the M&E charge (guarantee of principal death benefit) and the contract administrative fee (if applicable). The cost for other riders with quarterly charges is not reflected. If applicable for this product, no flat fees, no surrender charges and no annual contract charges are reflected.

Quoted performance data represents past performance; past performance does not guarantee or predict future performance. Current performance may be lower or higher than the performance data quoted. Please keep in mind that double-digit returns are highly unusual and cannot be sustained. Investment return and principal value of an investment will fluctuate so that an investor's unit values, when redeemed, may be worth more or less than their original cost. Variable products are sold by prospectus. For performance information current to the most recent month-end, a prospectus, or summary prospectus, go to www.LincolnFinancial.com or call 888-868-2583. Investors should consider a fund's investment objective, risks, charges and expenses before investing. The fund prospectus and, if available, the summary prospectus contain this and other important information. Please read the prospectus carefully before investing.

The yield quotation more closely reflects the current earnings of the money market fund than the total return quotation.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share (or for the LVIP Government Money Market Fund at \$10.00 per share), it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Lincoln Level Advantage indexed variable annuity B Share Quarterly Standardized Performance as of 3/31/2024**

Fund Name	Inception date	1 yr	5 yr	10 yr or since inception
American Funds Asset Allocation Fund	6/23/2014	10.87%	6.42%	6.06%
American Funds Growth Fund	6/23/2014	30.05%	16.24%	13.75%
Fidelity® VIP Mid Cap Portfolio	6/6/2005	16.47%	9.76%	7.57%
First Trust Capital Strength Portfolio	5/18/2020	9.64%	N/A	9.28%
First Trust/Dow Jones Dividend & Income Allocation Portfolio	6/23/2014	2.98%	4.01%	5.17%
Franklin Rising Dividends VIP Fund	6/23/2014	7.54%	10.18%	9.25%
LVIP BlackRock Global Allocation Fund	6/3/2022	6.21%	N/A	2.04%
LVIP Government Money Market Fund	11/20/1998	-3.61%	-0.50%	-0.32%
7 Day Money Market Yield as of 03/31/2024: 3.42%				
LVIP JPMorgan Core Bond Fund	1/9/2017	-6.67%	-1.76%	-0.31%
LVIP MFS Value Fund	6/4/2007	10.41%	8.31%	7.66%
LVIP PIMCO Low Duration Bond Fund	5/19/2014	-3.92%	-1.13%	-0.07%
LVIP SSGA International Index Fund	6/23/2008	5.85%	4.77%	2.90%
LVIP SSGA S&P 500 Index Fund	6/4/2007	20.60%	12.51%	10.97%
LVIP SSGA Small-Cap Index Fund	6/4/2007	10.44%	5.37%	5.51%

**In compliance with SEC guidelines, these results show each investment option's average annual total return as of the most recent quarter. These numbers reflect the deduction of the M&E charge (if applicable), administrative fee and surrender charges (if applicable) and a pro rata share of the annual contract charge. For performance purposes, any applicable flat dollar fees have been converted to asset-based charges as a percentage of the average contract size up to the threshold maximum as shown in the prospectus. Performance results will be different when the account passes the threshold (if applicable) because fees will be lower. The cost for other riders with quarterly charges is not reflected. Returns shown for periods of less than one year are not annualized.

Quoted performance data represents past performance; past performance does not guarantee or predict future performance. Current performance may be lower or higher than the performance data quoted. Please keep in mind that double-digit returns are highly unusual and cannot be sustained. Investment return and principal value of an investment will fluctuate so that an investor's unit values, when redeemed, may be worth more or less than their original cost. Variable products are sold by prospectus. For performance information current to the most recent month-end, a prospectus, or summary prospectus, go to www.LincolnFinancial.com or call 888-868-2583. Investors should consider a fund's investment objective, risks, charges and expenses before investing. The fund prospectus and, if available, the summary prospectus contain this and other important information. Please read the prospectus carefully before investing.

The yield quotation more closely reflects the current earnings of the money market fund than the total return quotation.

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