

Learn about investment options that may help grow your benefits

MoneyGuard Market Advantage[®]

Variable universal life with long-term care

MoneyGuard Market Advantage[®] is a variable universal life insurance policy with a long-term care rider for qualified long-term care expenses.

Insurance products
issued by:
**The Lincoln National
Life Insurance Company**

LCN-5036212-101722

Long-term care benefits are set at time of claim and are based on the specified amount of death benefit and accumulation value in the policy. Benefit growth is not guaranteed, and unless on claim, values will increase and decrease daily due to selected investment option performance. Any LTC benefits paid will reduce the policy's specified amount and accumulation value.

For use only in California. The purpose of this communication is the solicitation of life insurance. Contact will be made by a licensed insurance agent/producer or insurance company.

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

LONG-TERM CARE
PLANNING

Investment Guide

Align your strategy to your investment style

MoneyGuard Market Advantage® is a variable universal life insurance policy that provides benefit growth potential through investment performance. It includes access to a wide range of investment options to align with your diversification and risk management objectives.

The choice is yours¹

Whether you want to build your policy portfolio yourself or you'd like to have more guidance, Lincoln has solutions to help you. Talk with your financial professional to decide which approach is best for you.

If you're the type of investor who:



Wants to select a preset portfolio allocation.

Choose from our menu of professionally managed asset allocation options if you'd like a simple alternative to selecting individual funds and monitoring their performance.



Likes the convenience of having one fund that evolves over time based on your investment horizon.

Choose from professionally designed, all-in-one target-date investment options that fit your risk tolerance and time horizon.



Prefers to build your own portfolio.

Choose from diverse investment options ranging from large cap growth to emerging markets and more.

Stay on track

Take advantage of **dollar cost averaging²** and **automatic rebalancing³** to ensure that your strategy remains aligned with your risk tolerance and investment objectives.

Long-term care benefits are set at time of claim and are based on the specified amount of death benefit and accumulation value in the policy. Benefit growth is not guaranteed, and unless on claim, values will increase and decrease daily due to selected investment option performance. Any LTC benefits paid will reduce the policy's specified amount and accumulation value.

¹ Allocation rules apply and are based on the risk profile of the funds selected. Please see policy for full details.

² Dollar cost averaging is an optional program that enables you to systematically reallocate specified dollar amounts from the Fixed or Money Market Accounts to the variable accounts. By allocating funds on a regular basis as opposed to a one-time allocation, you may reduce the average cost per unit over time. Neither dollar cost averaging (DCA) nor portfolio rebalancing assures a profit or protects against loss in declining markets. Because dollar cost averaging involves continuous investment in securities regardless of fluctuating price levels, you need to consider if you'll be in a position to continue purchasing through periods of low price levels.

³ Quarterly automatic rebalancing and allocation rules are required to maintain the Value Protection Rider (VPR) on MoneyGuard Market Advantage®.

Our well-known investment partners include:



With any variable universal life (VUL) product, certain fees and costs are involved, including monthly cost of insurance, administrative expense and premium load charges, as well as daily charges on assets invested in the variable investment options for mortality and expense risk, and asset management fees. Please consult the prospectus or ask your financial professional for more detailed information.



What’s moving
markets?
Scan for the latest Market
Intel Exchange.

Diversify for balance

One of the most important ways to help manage the risks of investing is diversification.

Investing across different asset classes in varying proportions, depending on your time horizon, risk tolerance and goals, is a proven strategy for reducing portfolio risk. While it can't guarantee profits or protect against losses, diversification can help you achieve balance and reduce risk.

Why diversify? Because winners rotate.

It is impossible to predict which asset class will be the best or worst in any given year as performance of any given asset class can change drastically. The table below illustrates the annual performance (percentage growth) of various asset classes in relation to one another. Please remember, past performance does not guarantee future results.

How asset allocation works

Asset allocation is a long-term investment approach to help you create a more diversified portfolio. In addition to helping reduce overall volatility and improving your chances of generating more consistent returns over time, keeping assets properly allocated helps avoid the temptation of attempting to time the market. Asset allocation cannot guarantee profits or protect against loss.

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
38.82 U.S. small cap	15.02 Global real estate	1.38 U.S. large cap	21.31 U.S. small cap	37.28 Emerging markets	0.01 U.S. interm. bond	31.49 U.S. large cap	19.96 U.S. small cap	28.71 U.S. large cap	16.09 Commodities
34.76 U.S. mid cap	13.69 U.S. large cap	0.55 U.S. interm. bond	17.49 High yield bond	25.03 International equity	-1.26 TIPS	30.54 U.S. mid cap	18.40 U.S. large cap	27.21 Global real estate	-11.22 High yield bond
32.39 U.S. large cap	13.22 U.S. mid cap	-0.79 Global real estate	13.80 U.S. mid cap	21.83 U.S. large cap	-1.82 Global bond	25.52 U.S. small cap	18.31 Emerging markets	27.11 Commodities	-11.85 TIPS
22.78 International equity	5.97 U.S. interm. bond	-0.81 International equity	11.96 U.S. large cap	18.52 U.S. mid cap	-2.26 High yield bond	23.06 Global real estate	17.10 U.S. mid cap	22.58 U.S. mid cap	-13.01 U.S. interm. bond
11.76 World allocation	4.89 U.S. small cap	-1.44 TIPS	11.77 Commodities	15.40 World allocation	-4.38 U.S. large cap	22.01 International equity	10.99 TIPS	14.82 U.S. small cap	-14.45 International equity
7.41 High yield bond	3.64 TIPS	-2.20 World allocation	11.19 Emerging markets	14.65 U.S. small cap	-4.74 Global real estate	18.58 World allocation	10.78 Global bond	11.26 International equity	-16.40 World allocation
3.67 Global real estate	2.62 World allocation	-2.44 U.S. mid cap	4.99 Global real estate	11.42 Global real estate	-7.40 World allocation	18.42 Emerging markets	9.14 World allocation	10.13 World allocation	-17.32 U.S. mid cap
-2.02 U.S. interm. bond	2.51 High yield bond	-4.41 U.S. small cap	4.87 World allocation	10.33 Global bond	-9.06 U.S. mid cap	14.41 High yield bond	7.82 International equity	5.96 TIPS	-18.11 U.S. large cap
-2.60 Emerging markets	-2.19 Emerging markets	-4.61 High yield bond	4.68 TIPS	7.48 High yield bond	-11.01 U.S. small cap	8.72 U.S. interm. bond	7.51 U.S. interm. bond	5.36 High yield bond	-20.09 Emerging markets
-4.56 Global bond	-2.68 Global bond	-5.54 Global bond	2.65 U.S. interm. bond	3.54 U.S. interm. bond	-11.25 Commodities	8.43 TIPS	6.17 High yield bond	-1.54 U.S. interm. bond	-20.44 U.S. small cap
-8.61 TIPS	-4.90 International equity	-14.92 Emerging markets	1.81 Global bond	3.01 TIPS	-13.79 International equity	7.69 Commodities	-3.12 Commodities	-2.54 Emerging markets	-22.07 Global bond
-9.52 Commodities	-17.01 Commodities	-24.66 Commodities	1.00 International equity	1.70 Commodities	-14.57 Emerging markets	5.32 Global bond	-8.18 Global real estate	-9.68 Global bond	-24.41 Global real estate

Asset class	Fund name
Global real estate	FTSE EPRA/NAREIT Developed NR USD (2013–2015)
Emerging markets	MSCI EM NR USD
International equity	MSCI EAFE NR USD
U.S. mid cap	Russell Midcap® TR USD
U.S. small cap	Russell 2000® TR USD
World allocation	Morningstar World Allocation

Asset class	Fund name
High yield bond	BofAML US HY Master II Constrained TR USD
TIPS	Barclays Capital US Treasury Inflation Protected Securities (TIPS) TR USD
U.S. interm. bond	Barclays Capital US Aggregate Bond TR USD
Global bond	Citi WGBI Non-USD
Commodities	Bloomberg Commodity TR USD (2014–2015); DJ UBS Commodity TR USD (2013)
U.S. large cap	S&P 500 TR USD



Preset portfolio allocation

If you prefer the convenience of model portfolios, you can choose from our menu of professionally constructed and managed asset allocation portfolios.



Target-date portfolios

With target-date options there's no need to construct your own portfolios. You simply choose from these professionally designed, all-in-one portfolios that best match your risk tolerance.

- Strategic diversification across asset classes
- Professional management of asset allocation mix
- Convenience to choose one fund that evolves over time

Asset allocation

Fund name	Net expense ratio ¹	Passive	Inception date	Description	U.S. equity	Non-U.S. equity	Fixed income	Other
LVIP BlackRock Global Allocation Fund	0.73%	No	04/26/19	Global Allocation	32.4%	20.6%	46.0%	1.1%
LVIP American Balanced Allocation Fund	0.57%	No	08/02/10	Moderate Allocation	35.8%	18.7%	44.9%	0.6%
LVIP American Growth Allocation Fund	0.59%	No	08/02/10	Moderate Allocation	38.5%	25.1%	35.8%	0.6%
LVIP SSGA Moderate Index Allocation Fund	0.50%	No	08/02/10	Moderate Allocation	33.8%	26.2%	39.9%	0.0%
LVIP SSGA Moderately Aggressive Index Allocation Fund	0.50%	No	08/02/10	Moderate Allocation	37.7%	32.2%	30.1%	0.0%
Putnam VT George Putnam Balanced Fund	0.67%	No	04/30/98	Moderate Allocation	59.1%	3.3%	37.2%	0.4%
TOPS® Balanced ETF Portfolio	0.60%	No	04/26/11	Moderate Allocation	30.7%	18.6%	50.6%	0.1%
TOPS® Moderate Growth ETF Portfolio	0.60%	No	04/26/11	Moderate Allocation	40.0%	24.2%	35.8%	0.1%
LVIP American Income Allocation Fund	0.57%	No	08/02/10	Moderately Conservative Allocation	25.9%	9.9%	63.7%	0.5%
LVIP JPMorgan Retirement Income Fund	0.66%	No	04/27/83	Moderately Conservative Allocation	25.9%	11.6%	62.3%	0.2%
LVIP SSGA Conservative Index Allocation Fund	0.51%	No	08/02/10	Moderately Conservative Allocation	22.0%	18.2%	59.8%	0.0%

Target date

Fund name	Net expense ratio ¹	Passive	Inception date	Description	U.S. equity	Non-U.S. equity	Fixed income	Other
LVIP T. Rowe Price 2020 Fund	0.66%	No	04/30/07	Target-Date 2020	33.2%	16.3%	50.0%	0.5%
LVIP T. Rowe Price 2030 Fund	0.68%	No	04/30/07	Target-Date 2030	45.0%	22.2%	32.2%	0.6%
LVIP T. Rowe Price 2040 Fund	0.70%	No	04/30/07	Target-Date 2040	58.7%	28.9%	11.7%	0.7%
LVIP T. Rowe Price 2050 Fund	0.71%	No	05/02/11	Target-Date 2050	62.9%	31.2%	5.2%	0.8%
LVIP T. Rowe Price 2060 Fund	0.71%	No	05/01/20	Target-Date 2060	63.5%	31.0%	4.8%	0.8%

Expenses as of 5/1/2023. All other information as of 3/31/2023. Inception date represents oldest share class.

¹ Net expense ratio may include a voluntary or contractual fee waiver or expense reimbursement. Refer to the fund prospectus for details.



Build your own portfolio

If you're hands-on and prefer to choose your own investments, you have the freedom to choose from a broad selection of investment options and the flexibility to build a portfolio custom-fit to individual goals and investment preferences.

Fund name	Net expense ratio ¹	Passive	Inception date	Description
Delaware VIP® Emerging Markets Series	1.18%	No	05/01/97	Diversified Emerging Mkts
LVIP SSGA Emerging Markets Equity Index Fund	0.50%	Yes	11/01/18	Diversified Emerging Mkts
LVIP Dimensional International Core Equity Fund	0.62%	No	04/30/15	Foreign Large Blend
LVIP SSGA International Index Fund	0.37%	Yes	04/30/08	Foreign Large Blend
LVIP Vanguard International Equity ETF Fund	0.34%	No	04/29/11	Foreign Large Blend
LVIP MFS International Growth Fund	0.79%	No	01/02/98	Foreign Large Growth
LVIP Mondrian International Value Fund	0.76%	No	05/01/91	Foreign Large Value
LVIP Loomis Sayles Global Growth Fund	0.77%	No	04/30/18	Global Large-Stock Growth
LVIP Delaware Social Awareness Fund	0.44%	No	05/02/88	Large Blend
LVIP Dimensional U.S. Core Equity 2 Fund	0.49%	No	04/30/15	Large Blend
LVIP SSGA S&P 500 Index Fund	0.23%	Yes	05/01/00	Large Blend
LVIP Vanguard Domestic Equity ETF Fund	0.32%	No	04/29/11	Large Blend
MFS® VIT II Core Equity Portfolio	0.83%	No	05/12/97	Large Blend
Fidelity® VIP Contrafund® Portfolio	0.60%	No	01/03/95	Large Growth
LVIP Wellington Capital Growth Fund	0.69%	No	05/01/92	Large Growth
LVIP MFS Value Fund	0.62%	No	05/01/92	Large Value
ClearBridge Variable Mid Cap Portfolio	0.83%	No	11/01/99	Mid-Cap Blend
LVIP SSGA Mid-Cap Index Fund	0.35%	Yes	08/29/14	Mid-Cap Blend
LVIP Baron Growth Opportunities Fund	0.90%	No	10/01/98	Mid-Cap Growth
LVIP T. Rowe Price Structured Mid-Cap Growth Fund	0.73%	No	02/03/94	Mid-Cap Growth
LVIP Delaware Mid Cap Value Fund	0.42%	No	12/28/81	Mid-Cap Value
LVIP SSGA Small-Cap Index Fund	0.38%	Yes	04/18/86	Small Blend
MFS® VIT New Discovery Series	0.87%	No	05/01/98	Small Growth
Delaware VIP® Small Cap Value Series	0.78%	No	12/27/93	Small Value

MoneyGuard Market Advantage®

All available investment options

Alternative Assets and Sector Funds

Name	Net expense ratio ¹	Passive	Inception date	Category
LVIP BlackRock Real Estate Fund	0.81%	No	04/30/07	Global Real Estate

Asset Allocation

Name	Net expense ratio ¹	Passive	Inception date	Category
LVIP BlackRock Global Allocation Fund	0.73%	No	04/26/19	Global Allocation
LVIP American Balanced Allocation Fund	0.57%	No	08/02/10	Moderate Allocation
LVIP American Growth Allocation Fund	0.59%	No	08/02/10	Moderate Allocation
LVIP SSGA Moderate Index Allocation Fund	0.50%	No	08/02/10	Moderate Allocation
LVIP SSGA Moderately Aggressive Index Allocation Fund	0.50%	No	08/02/10	Moderate Allocation
Putnam VT George Putnam Balanced Fund	0.67%	No	04/30/98	Moderate Allocation
TOPS® Balanced ETF Portfolio	0.60%	No	04/26/11	Moderate Allocation
TOPS® Moderate Growth ETF Portfolio	0.60%	No	04/26/11	Moderate Allocation
LVIP American Income Allocation Fund	0.57%	No	08/02/10	Moderately Conservative Allocation
LVIP JPMorgan Retirement Income Fund	0.66%	No	04/27/83	Moderately Conservative Allocation
LVIP SSGA Conservative Index Allocation Fund	0.51%	No	08/02/10	Moderately Conservative Allocation
LVIP T. Rowe Price 2020 Fund	0.66%	No	04/30/07	Target-Date 2020
LVIP T. Rowe Price 2030 Fund	0.68%	No	04/30/07	Target-Date 2030
LVIP T. Rowe Price 2040 Fund	0.70%	No	04/30/07	Target-Date 2040
LVIP T. Rowe Price 2050 Fund	0.71%	No	05/02/11	Target-Date 2050
LVIP T. Rowe Price 2060 Fund	0.71%	No	05/01/20	Target-Date 2060

Equities

Fund name	Net expense ratio ¹	Passive	Inception date	Category
Delaware VIP® Emerging Markets Series	1.18%	No	05/01/97	Diversified Emerging Mkts
LVIP SSGA Emerging Markets Equity Index Fund	0.50%	Yes	11/01/18	Diversified Emerging Mkts
LVIP Dimensional International Core Equity Fund	0.62%	No	04/30/15	Foreign Large Blend
LVIP SSGA International Index Fund	0.37%	Yes	04/30/08	Foreign Large Blend
LVIP Vanguard International Equity ETF Fund	0.34%	No	04/29/11	Foreign Large Blend
LVIP MFS International Growth Fund	0.79%	No	01/02/98	Foreign Large Growth
LVIP Mondrian International Value Fund	0.76%	No	05/01/91	Foreign Large Value
LVIP Loomis Sayles Global Growth Fund	0.77%	No	04/30/18	Global Large-Stock Growth

Fund name	Net expense ratio ¹	Passive	Inception date	Category
LVIP Delaware Social Awareness Fund	0.44%	No	05/02/88	Large Blend
LVIP Dimensional U.S. Core Equity 2 Fund	0.49%	No	04/30/15	Large Blend
LVIP SSGA S&P 500 Index Fund	0.23%	Yes	05/01/00	Large Blend
LVIP Vanguard Domestic Equity ETF Fund	0.32%	No	04/29/11	Large Blend
MFS® VIT II Core Equity Portfolio	0.83%	No	05/12/97	Large Blend
Fidelity® VIP Contrafund® Portfolio	0.60%	No	01/03/95	Large Growth
LVIP Wellington Capital Growth Fund	0.69%	No	05/01/92	Large Growth
LVIP MFS Value Fund	0.62%	No	05/01/92	Large Value
ClearBridge Variable Mid Cap Portfolio	0.83%	No	11/01/99	Mid-Cap Blend
LVIP SSGA Mid-Cap Index Fund	0.35%	Yes	08/29/14	Mid-Cap Blend
LVIP Baron Growth Opportunities Fund	0.90%	No	10/01/98	Mid-Cap Growth
LVIP T. Rowe Price Structured Mid-Cap Growth Fund	0.73%	No	02/03/94	Mid-Cap Growth
LVIP Delaware Mid Cap Value Fund	0.42%	No	12/28/81	Mid-Cap Value
LVIP SSGA Small-Cap Index Fund	0.38%	Yes	04/18/86	Small Blend
MFS® VIT New Discovery Series	0.87%	No	05/01/98	Small Growth
Delaware VIP® Small Cap Value Series	0.78%	No	12/27/93	Small Value

Fixed income

Fund name	Net expense ratio ¹	Passive	Inception date	Category
LVIP Mondrian Global Income Fund	0.64%	No	05/04/09	Global Bond
LVIP BlackRock Inflation Protected Bond Fund	0.55%	No	04/30/10	Inflation-Protected Bond
LVIP Delaware Bond Fund	0.37%	No	12/28/81	Intermediate Core Bond
LVIP SSGA Bond Index Fund	0.37%	Yes	04/30/08	Intermediate Core Bond
LVIP PIMCO Low Duration Bond Fund	0.51%	No	05/01/14	Short-Term Bond
LVIP SSGA Short-Term Bond Index Fund	0.36%	Yes	04/30/18	Short-Term Bond

Money Market

Fund name	Net expense ratio ¹	Passive	Inception date	Category
LVIP Government Money Market Fund	0.41%	No	01/07/82	Prime Money Market

Expenses as of 5/1/2023. All other information as of 3/31/2023. Inception date represents oldest share class.

¹ Net expense ratio may include a voluntary or contractual fee waiver or expense reimbursement. Refer to the fund prospectus for details.

Other includes cash and preferred stocks (equity securities that pay dividends at a specific rate) as well as domestic convertible bonds and domestic convertible preferreds, which are corporate securities that are exchangeable for a set amount of another form of security (usually common shares) at a prestated price. Other also may denote holdings in not-so-neatly-categorized securities, such as warrants and options.

Important information

Consider these risks and restrictions before investing in any of these options:

International: Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political or regulatory risk, currency exchange rate changes, differences in accounting and the limited availability of information.

Small & Mid Cap: Funds that invest in small and/or midsize company stocks may be more volatile and involve greater risk, particularly in the short term, than those investing in larger, more established companies.

Money Market Funds: You can 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.

Index: An index is unmanaged, and one cannot invest directly in an index. Indexes do not reflect the deduction of any fees.

Sector Funds: Funds that target exposure to one region or industry may carry greater risk and higher volatility than more broadly diversified funds.

Bonds: The return of principal in bond funds is not guaranteed. Bond funds have the same interest rate, inflation, credit, duration, prepayment and market risks that are associated with the underlying bonds owned by the fund or account.

Asset Allocation Portfolios: Asset allocation does not ensure a profit, or protect against loss in a declining market.

REIT: A real estate investment trust (REIT) involves risks such as refinancing, economic conditions in the real estate industry, declines in property values, dependency on real estate management, changes in property taxes, changes in interest rates and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

Emerging Markets: Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability, all of which are magnified in emerging markets.

Fund of Funds: Each fund is operated as a fund of funds that invests primarily in one or more other funds rather than in individual securities. A fund of this nature may be more expensive than other investment options because it has additional levels of expenses. From time to time, the fund's advisor may modify the asset allocation to the underlying funds and may add new funds. A fund's actual allocation may vary from the target strategic allocation at any point in time. Additionally, the fund's advisor also may manage assets of the underlying funds directly for a variety of purposes.

S&P: The Index to which this fund is managed to is a product of S&P Dow Jones Indices LLC (SPDJL) and has been licensed for use by one or more of the portfolio's service providers (licensee). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC (S&P); Dow Jones® 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 licensees. S&P, S&P GSCI and the Index are trademarks of S&P and have been licensed for use by SPDJI and its affiliates and sublicensed for certain purposes by the licensee. The Index is not owned, endorsed, or approved by or associated with any additional third party. The licensee's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or their third party licensors, and none of these parties or their respective affiliates or third party licensors make any representation regarding the advisability of investing in such products, nor do they have liability for any errors, omissions, or interruptions of the Index®.

Multimanager: For those funds that employ a multimanager structure, the fund's advisor is responsible for overseeing the subadvisors. While the investment styles employed by the fund's subadvisors are intended to be complementary, they may not, in fact, be complementary. A multimanager approach may result in more exposure to certain types of securities risks and in higher portfolio turnover.

Exchange-traded funds: (ETFs) in this lineup are available through collective trusts or mutual funds. Investors cannot invest directly in an ETF.

Target-date funds: The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocation after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the fund's allocation strategy.) The principal value is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A "fund of funds" may be more expensive than other types of investment options because it has additional levels of expenses.

Macquarie Investment Management: Investments in Delaware VIP Series, Delaware Funds, LVIP Delaware Funds or Lincoln Life accounts managed by Macquarie Investment Management Advisers, a series of Macquarie Investments Management Business Trust, are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in prepayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the series or funds or accounts, the repayment of capital from the series or funds or account, or any particular rate of return.

Manager of managers funds: Subject to approval of the fund's board, Lincoln Financial Investments Corporation (LFI) has the right to engage or terminate a subadvisor at any time, without a shareholder vote, based on an exemptive order from the Securities and Exchange Commission. LFI is responsible for overseeing all subadvisors for funds relying on this exemptive order.

American Funds refers to an underlying investment in the American Funds Insurance Series®.

BlackRock V.I. refers to BlackRock Variable Series Funds, Inc.

Delaware VIP refers to Delaware Variable Insurance Products Trust.

DWS VIP refers to Deutsche DWS Variable Series II.

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MFS® VIT refers to MFS® Variable Insurance Trust.

PIMCO VIT refers to PIMCO Variable Insurance Trust.

SSGA refers to State Street Global Advisors.

TOPS refers to The Optimized Portfolio System. ValMark Advisers, Inc., an affiliate of ValMark Securities, Inc. is the advisor to the TOPS® ETF Portfolios.

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MoneyGuard Market Advantage®

Help grow and protect your financial future.



Speak with your financial professional today and take the first step to protect your loved ones from long-term care expenses and preserve your legacy.

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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Important information

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All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer and/or insurance agency selling the policy, 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.

Lincoln variable universal life insurance is sold by prospectuses. Carefully consider the investment objectives, risks, and charges and expenses of the policy and its underlying investment options. This and other important information can be found in the prospectus for the variable universal life policy and the prospectus for the underlying investment options. Prospectuses are available upon request and should be read carefully before investing or sending money. For current prospectuses, please call 800-444-2363 or go to www.LincolnFinancial.com.

A modified endowment contract (MEC) policy is one in which the life insurance limits exceed certain high levels of premium, or the cumulative premium payments exceed certain amounts specified under the Internal Revenue Code. For policies that are MECs, distributions during the life of the insured, including loans, are first treated as taxable to the extent of income in the contract, and an additional 10% federal income tax may apply for withdrawals made prior to age 59½.

Long-term care benefit riders may not cover all costs associated with long-term care costs incurred by the insured during the coverage period. Accelerated death benefits may be taxable and may affect public assistance eligibility. The insurance policy and riders have limitations, exclusions and reductions.

Benefits will be paid under this Rider for reimbursement of costs incurred and actually paid by the Insured for Covered Services which are Qualified Long-Term Care Services prescribed in the Plan of Care and that have not already been reimbursed by us. Receipts for services provided on days for which Flexible Care Cash is requested are not required for payment. If you lose your ability to independently perform at least two activities of daily living (bathing, continence, dressing, eating, toileting, and transferring), for at least 90 days, or require substantial supervision due to severe cognitive impairment, long-term care protection may help you cover the cost.

Policy values will fluctuate and are subject to market risk and to possible loss of principal. Products, riders and features are subject to state availability. Limitations and exclusions may apply.

Lincoln Financial Investments Corporation/LFI (formerly Lincoln Investment Advisors Corporation/LIAC) is the subsidiary of The Lincoln National Life Insurance Company responsible for analyzing and reviewing the investment options within Lincoln variable products, providing recommendations regarding these options to Lincoln senior management. LFI also serves as a Registered Investment Adviser, selecting asset managers and constructing model portfolios for use by financial professionals.

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