
Product Overview

Lincoln WealthAccumulate® Indexed UL provides the opportunity to have the policy value allocated between Indexed Accounts and a Fixed Account. The Indexed Accounts are eligible for Indexed Interest which is non-guaranteed interest based on fluctuation in the **Standard & Poor's 500®** Composite Stock Price Index ("**S&P 500®** Index") and Fidelity AIM® Dividend Index (either can be referred to as the "Index"), that may be credited to the Indexed Accounts at the end of each segment year.

You have the right as a policyholder to return the policy within twenty (20) days of its delivery and to have the premium paid refunded, if after examination of the policy, you are not satisfied with it for any reason.

Non-Guaranteed Elements

Many aspects of your life insurance policy are guaranteed, including your minimum credited interest and maximum cost of insurance charges. However, the interest rate credited may exceed the guaranteed rate and monthly charges may be less than the maximum guaranteed charges. The current values columns provide snapshots of your policy assuming different crediting rates and charges than those that are guaranteed. Since these elements are not guaranteed, the values shown are just one range of possible results. The actual values may be less or more favorable than these illustrated results. Variations in these factors could affect death benefits, policy values, cash flow (illustrated loans and withdrawals), and total payment outlay over the lifetime of the policy, and the date coverage ends. You should periodically request an updated in-force illustration to review the status of your policy values and guarantees. This disclosure shows how the policy could perform based on certain stated assumptions regarding rate(s) at which interest is credited, premium allocation percentages, and policy charges.

Indexed Accounts

An Indexed Account is a portion of the Policy Value that earns interest based on a change in an external index. An indexed account segment is created (Segment Date) whenever a transfer into the Indexed Account occurs. Each Indexed Account segment will have a term of one year. The value of the indexed account segment can be reduced over that period as monthly administrative and insurance charges are deducted from the segment. The value of the Indexed Account at maturity (Segment Maturity Date) is used as the basis for determining the amount of interest to be credited.

Interest is credited to an indexed account segment at the Segment Maturity Date based upon the performance of the Index over that period, which, depending on the indexed account, may be subject to a growth cap and/or participation rate. A growth cap is the maximum growth rate of a segment in any segment year. The participation rate is the percentage of the segment growth rate that will be recognized in the calculation of the index credits for a segment. The growth caps and participation rates are established at the Segment Date and cannot be changed. However, the growth caps and participation rates can vary from segment to segment and for subsequent Segment Dates as Lincoln can declare new rates for every month. The growth floor is the minimum segment growth rate for all indexed account segments and for all policy years. The guaranteed floor varies by account. There are also additional interest bonuses that vary by account.

To give credit to segment balances that may vary over the duration of the 12 month segment period due to monthly deductions, withdrawals or loans, the average monthly segment balance is used for indexed interest crediting calculations. The segment value is recorded on the 14th of each month, and the total is divided by 12 to determine the average segment balance that will be credited with the index growth rate.

Any segment that does not have value at its maturity will still receive indexed credit based on the average segment balance and interest crediting will be applied to the Fixed Account.

Indexed Accounts

Fidelity AIM® Dividend Indexed Account – Fixed Bonus: Earns the full PTP (Point to Point) percentage increase of the Fidelity AIM® Dividend Index based on a participation percentage declared at the beginning of the segment year plus a Guaranteed Account Value Enhancement (AVE). The participation percentage currently declared by the Company is 140.00%, but will never be less than 25.00%. The guaranteed floor is 0.00%. The guaranteed AVE annual effective rate is 0.25%.

Fidelity AIM® Dividend Indexed Account: Earns the full PTP (Point to Point) percentage increase of the Fidelity AIM® Dividend Index based on a participation percentage declared at the beginning of the segment year. The participation percentage currently declared by the Company is 180.00%, but will never be less than 25.00%. The guaranteed floor is 0.00%.

Multiplier Indexed Account: Earns the full PTP (Point to Point) percentage increase of the S&P 500® Index up to a cap declared at the beginning of the segment year, plus an Index Credit Enhancement (ICE). There is a one-time Asset Based Charge of 2.00% deducted when the segment is created. The cap currently declared by the Company is 9.50%, but will never be less than 1.00%. The participation percentage currently declared by the Company is 100.00%, and will never be less than 100.00%. The guaranteed floor is 0.00%. The guaranteed ICE multiplier rate is 50.00%.

Traditional Indexed Account: Earns the full PTP (Point to Point) percentage increase of the S&P 500® Index up to a cap declared at the beginning of the segment year. The cap currently declared by the Company is 10.00%, but will never be less than 1.00%. The participation percentage currently declared by the Company is 100.00%, and will never be less than 100.00%. The guaranteed floor is 0.00%.

Fixed Bonus Indexed Account: Earns the full PTP (Point to Point) percentage increase of the S&P 500® Index up to a cap declared at the beginning of the segment year, plus a Guaranteed Account Value Enhancement (AVE). The cap currently declared by the Company is 9.00%, but will never be less than 1.00%. The participation percentage currently declared by the Company is 100.00%, and will never be less than 100.00%. The guaranteed floor is 0.25%. The guaranteed AVE annual effective rate is 0.25%.

Performance Trigger Indexed Account: Earns the Performance Trigger Index Credit Rate when the PTP (Point to Point) percentage increase of the S&P 500® Index is positive. The credit rate currently declared by the Company is 7.50%. The guaranteed floor is 0.00%.

Interest Bonuses

There are two interest bonuses that are applied depending on the accounts selected:

Index Credit Enhancement (ICE):

Beginning in year 1, the index credit enhancement applies a percentage increase to the performance-based crediting percentages at segment maturity.

Account	Current	Guaranteed
Fidelity AIM® Dividend Indexed Account – Fixed Bonus	N/A	N/A
Fidelity AIM® Dividend Indexed Account	N/A	N/A
Multiplier Indexed Account	50.00%	50.00%
Traditional Indexed Account	N/A	N/A
Fixed Bonus Indexed Account	N/A	N/A
Performance Trigger Indexed Account	N/A	N/A

Account Value Enhancement (AVE):

Beginning in year 1, a guaranteed bonus is added to applicable accounts.

Account	Guaranteed Rate	When Applied
Fixed Account, Holding Account, DCA Account	0.25% annual effective rate	Credited monthly to the balance of each account on the Monthly Anniversary Day
Fidelity AIM® Dividend Indexed Account – Fixed Bonus	0.25% annual effective rate	Credited at Segment Maturity based on Average Monthly Segment Balance
Fidelity AIM® Dividend Indexed Account	N/A	N/A
Multiplier Indexed Account	N/A	N/A
Traditional Indexed Account	N/A	N/A
Fixed Bonus Indexed Account	0.25% annual effective rate	Credited at Segment Maturity based on Average Monthly Segment Balance
Performance Trigger Indexed Account	N/A	N/A

The product illustrated is designed to be held for a long period of time. Holding the product for a short period of time is not in the best interest of the buyer or the insurance company.

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The Fidelity AIM® Dividend Index (the “Index”) is a product of Fidelity Product Services LLC (“FPS”) and has been licensed for use by The Lincoln National Life Insurance Company and its affiliates and reinsurers (“Lincoln”). Fidelity is a registered trademark of FMR LLC. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs of Lincoln or any Lincoln life insurance owner. Lincoln exercises sole discretion in determining whether and how the life insurance will be linked to the value of the Index. FPS does not provide investment advice to owners of the life insurance, and in no event shall any Lincoln life insurance policy owner be deemed to be a client of FPS. Neither FPS nor any third party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, Index or market performance, life insurance generally or the Lincoln life insurance in particular, and Lincoln life insurance is not sold, sponsored, endorsed or promoted by FPS or any other third party involved in, or related to, making or compiling the Index (including the Index calculation agent, as applicable). FPS disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular use; does not guarantee the adequacy, accuracy, timeliness, and/or completeness of the Index or any data or communication related thereto; and assumes no liability for errors, omissions, or interruptions of the Fidelity AIM® Dividend Index.

Indexed Interest Calculation Examples

The examples demonstrate how to calculate the Index Credit that will be applied (if any) to an Indexed Segment on the Segment Maturity Date. All values and rates in the examples (unless guaranteed) are hypothetical and do not attempt to predict or reflect actual results.

Fidelity AIM® Dividend Indexed Account – Fixed Bonus: At the end of the one year Segment Duration, the beginning Index value is compared to the ending value to determine the percentage change. If the percentage change is positive, it is multiplied by the Participation Rate to determine the crediting rate. If the percentage change is negative or less than 0.00%, the segment is credited the 0.00% Floor.

Fidelity AIM® Dividend Indexed Account: At the end of the one year Segment Duration, the beginning Index value is compared to the ending value to determine the percentage change. If the percentage change is positive, it is multiplied by the Participation Rate to determine the crediting rate. If the percentage change is negative or less than 0.00%, the segment is credited the 0.00% Floor.

Example 1—Uncapped

Assumptions:

- Participation Rate = 180.00%
 - Beginning Index Value = 1000
 - Ending Index Value = 1300
 - Segment Value = \$900
1. Calculate percentage change $1300 - 1000 = 300$
 $300 \div 1000 = 30.00\%$
 2. Apply Participation Rate $30.00\% \times 180.00\% = 54.00\%$
 3. Calculate interest credited $\$900 \times 54.00\% = \486.00

Multiplier Indexed Account:

At the end of the one-year Segment Duration, the beginning S&P 500® Index value is compared to the ending value to determine the percentage change. If the percentage change is positive, the segment will earn the percentage change up to the Cap. If the percentage change is negative the segment interest is floored at 0.00%.

Traditional Indexed Account:

At the end of the one year Segment Duration, the beginning S&P 500® Index value is compared to the ending value to determine the percentage change. If the percentage change is positive, the segment will earn the percentage change up to the Cap. If the percentage change is negative the segment interest is floored at 0.00%.

Fixed Bonus Indexed Account:

At the end of the one-year Segment Duration, the beginning S&P 500® Index value is compared to the ending value to determine the percentage change. If the percentage change is positive, the segment will earn the percentage change up to the Cap. If the percentage change is negative the segment interest is floored at 0.25%.

Example 1—Exceeds Cap

Assumptions:

- Cap = 9.00%
 - Beginning Index Value = 1000
 - Ending Index Value = 1300
 - Average Segment Balance = \$900
1. Calculate percentage change $1300 - 1000 = 300$
 $300 \div 1000 = 30.00\%$
 2. Apply Cap 30.00% becomes 9.00%
 3. Calculate interest credited $\$900 \times 9.00\% = \81.00

Example 2—Less than Cap

Assumptions:

- Cap = 9.00%
 - Beginning Index Value = 1000
 - Ending Index Value = 1050
 - Average Segment Balance = \$900
1. Calculate percentage change $1050 - 1000 = 50$
 $50 \div 1000 = 5.00\%$
 2. Cap does not apply
 3. Calculate interest credited $\$900 \times 5.00\% = \45

Performance Trigger Indexed Account: At the end of the one year Segment Duration the beginning index value is compared to the ending value to determine the credit rate. If the ending value is greater than the beginning value, the segment will receive the declared credit rate. If the ending value is less than the beginning value or equal to zero the segment is credited the 0.00% floor.

Example 1—Greater than

Assumptions:

- Declared credit rate = 7.50%
- Beginning Index Value = 2500
- Ending Index Value = 3250

Calculate interest credited $3250 - 2500 = 750 = \text{give } 7.50\%$

Example 2—Less than

Assumptions:

- Declared credit rate = 7.50%
- Beginning Index Value = 2500
- Ending Index Value = 1125

Calculate interest credited $1125 - 2500 = -1375 = \text{give } 0.00\%$

Interest Bonus examples:

Index Credit Enhancement (ICE): Multiplier Indexed Account has a 50.00% guaranteed bonus.

Example 1—Exceeds Cap

Assumptions:

- Cap = 9.50%
- Beginning Index Value = 1000
- Ending Index Value = 1300
- Average Segment Balance = \$900

1. Calculate percentage change $1300 - 1000 = 300$
 $300 \div 1000 = 30.00\%$
2. Apply Cap 30.00% becomes 9.50%
3. Calculate interest credited $\$900 \times (9.50\% \times 1.50) = \128.25

Account Value Enhancement (AVE):

If we have a \$900 Average Segment Balance like the examples earlier, the AVE on the applicable indexed accounts would be $\$900 \times 0.25\% = 2.25$.

*Rates are current as of April 17, 2023 and can change at the Company's discretion at any time. Check with your agent or LFG.com for interim rate changes that may have occurred this quarter.

THIS DISCLOSURE STATEMENT WITH ALL APPLICABLE BLANKS FILLED IN IS FOR YOUR PROTECTION. IT GIVES YOU BASIC INFORMATION ABOUT THE COST AND COVERAGE OF THE INSURANCE BEING SOLICITED. READ IT CAREFULLY BEFORE SIGNING ANY AGREEMENT TO BUY LIFE INSURANCE.

THIS DISCLOSURE STATEMENT SHALL NOT BE CONSIDERED AS AN OFFER TO CONTRACT OR AS ALTERING OR MODIFYING ANY POLICY OR RIDER THAT MAY BE ISSUED.

Name of Proposed Insured: _____ Age: _____ Sex: _____

Name of Additional Proposed Insured: _____ Age: _____ Sex: _____

* Name of Agent preparing disclosure: _____

* Agent Home or Agency Address: _____

* Telephone Number of Agent: _____

Name of Insurer: The Lincoln National Life Insurance Company

Home Office Address

(City and State): Ft. Wayne, IN

Direct all

Correspondence to: The Lincoln National Life Insurance Company
PO Box 21008
Greensboro, NC 27420

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