

Lincoln Financial Group®

Be ready for life's changes

Flexible, guaranteed protection for two

Lincoln WealthPreserve® 2
Survivorship IUL

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

Insurance products issued by:
The Lincoln National Life Insurance Company

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LIFE SOLUTIONS

Client Guide and Fact Sheet

Protect your legacy by preserving your assets

Are you looking for long-term protection, built-in guarantees, and lifelong flexibility? Meet *Lincoln WealthPreserve*® 2 SIUL. This survivorship indexed universal life solution is built for couples who want protection for two lives under one policy.

You'll be able to preserve your assets while taking advantage of growth opportunities through indexed accounts — all with the potential to create cash value you can use to accomplish your unique goals. *Lincoln WealthPreserve* 2 SIUL provides the financial security you need to protect your loved ones, your retirement and even your business with:

Guaranteed death benefit protection on two lives[1] so you can feel confident knowing you are protected

Access to potential cash value[2] for whatever you need, whenever you need it — income tax-free

Six indexed accounts with growth opportunities to choose from and switch between based on your needs — all featuring downside protection

Rider options that provide protection against cost-of-living increases, provide access to accelerate the policy's death benefit if certain criteria is met, and extended protection options for coverage. Riders are available for an additional cost.



Guarantees are subject to the claims-paying ability of the issuing company. Limitations and conditions apply.

Limitations and exclusions apply. For additional details, please contact your financial professional.

[1] Minimum premium requirement must be met to maintain the Extended No-Lapse Minimum Premium Rider.

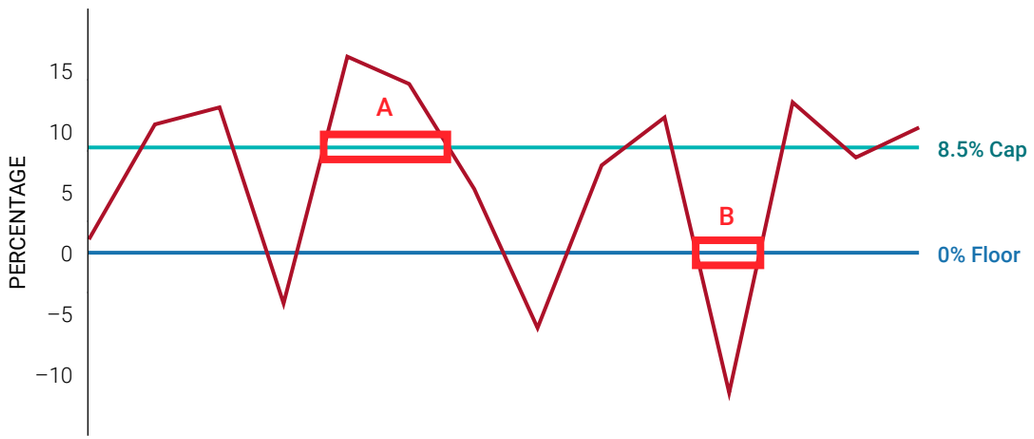
[2] Loans and withdrawals reduce the policy's cash value and death benefit; may cause the policy to lapse and have tax consequences.

Protection plus performance perks

Indexed universal life (IUL) policies have indexed accounts designed to provide growth potential in addition to the death benefit protection you need. These accounts credit interest based on the performance of an independent financial index. And depending on how the policy is designed, you can select one indexed account, or a combination, knowing you have the flexibility to make changes based on your evolving needs or market conditions.

Hypothetical example of cap and floor

In this example, the indexed account has a cap **(A)**, and a floor **(B)** that act as guard rails for growth potential and downside protection from significant market loss. This added protection helps you to stay on track in reaching your financial goals.



Important terms to understand

Indexed segments
When a premium payment is allocated to the indexed account, an indexed segment is created. Indexed segments are created on the 15th of each month with a maturity date for when the segment ends (matures) and interest is credited.

Participation rate
The percentage of index return credited to the policy for each segment. This is separate from any cap or floor the account may have.

Account Cap
The max indexed return rate you can earn on an account. When the independent financial index is up, the indexed account credits interest up to the cap.

Account Floor
The minimum indexed return rate you can earn on an account, even if the indexed return is below that rate. So even in a declining market, you'll be protected from market loss.

Fixed bonus
A guaranteed return regardless of market performance. This is in addition to the return you can earn from market performance. So, if the market is up, you get an extra bonus, and when the market is down, you still have the opportunity for a positive return.

Boost returns with dividend investing

Indexed account options available within your policy

Fidelity AIM® Dividend Index uses high dividend strategies that have the potential to contribute to returns in low or declining interest rate environments and after long bull markets.[1]

Fidelity has a long legacy of dividend investing with more than $30 billion in equity income assets supported by deep fundamental and quantitative research capabilities.[2]

The Fidelity AIM Dividend Index is a rules-based index that employs a dynamic asset allocation approach that blends the characteristics of high dividend stocks with U.S. treasuries. This strategy may reduce volatility and deliver a steadier ride over time.



Starting portfolio

A combination of high dividend paying stocks, fixed income, and cash components

+



Dynamic allocation

Dynamic allocation that reacts to changing market conditions

=

Fidelity AIM Dividend Index

Exposure to high dividend stocks with treasury overlay, which may steady the investment over time

Fidelity Investments Financial Services is a privately held company founded in 1946. It has more than 350 research professionals globally[3] and manages $3.9 trillion assets.

[1] Fidelity Investments, September 2019.

[2] Fidelity Investments, as of 3/31/21. Data is unaudited.

[3] Fidelity Management & Research Company and Fidelity Institutional Asset Management, as of 3/31/21. Data is unaudited. These figures reflect the resources of Fidelity Management & Research Company, a U.S. company, and its subsidiaries. Research professionals include both analysts and associates.

When you have concerns about market volatility, but still want strong growth potential, consider one of the two Fidelity AIM® Dividend Index account investment options, which both participate in the growth of the Fidelity AIM Dividend Index.

1

Fidelity AIM Dividend Indexed Account — Fixed Bonus

If you want strong growth potential and a guaranteed return, regardless of market performance, all while managing market volatility, this indexed account has:

- A participation rate, which is the percentage of the market return you'll earn when your segment matures.
- No cap so you can experience more of the index growth potential when the index is up and a 0% floor to protect against loss in years when the index is down.
- A fixed bonus provides guaranteed growth regardless of market performance. You will receive this bonus when the market is up and even when the market is down, providing you more growth opportunity.

2

Fidelity AIM Dividend Indexed Account

If you want more growth potential and believe the market will have more positive than negative years, but still want to manage market volatility, this indexed account has:

- A participation rate, which is the percentage of the market return you'll earn when your segment matures.
- No cap so you can experience more of the index growth potential when the index is up and a 0% floor to protect against loss in years when the index is down.



Note: It is not possible to invest directly in an index.

The most widely-traded index in the world

Many consider the S&P 500® Index to be one of the best representations of the U.S. stock market. With four indexed account options tied to the S&P 500 Index, you can take advantage of the upside potential it offers.

Why the S&P 500® Index?



It includes the top 500 companies from leading industries of the U.S. economy.



The S&P 500 Index is regarded as the best single gauge of large-cap U.S. equities.



The S&P 500 Index is considered an ideal proxy for the total U.S. market.

1

S&P 500® Multiplier Indexed Account[1]

When you're looking for the most growth potential tied to the S&P 500, this indexed account offers a high cap, floor and an added multiplier for a cost.

2

S&P 500® Fixed Bonus Indexed Account[1]

If you're looking for strong growth performance and a bonus — even if the market doesn't perform — this indexed account offers a high cap, a floor and guaranteed bonus regardless of S&P performance.

3

S&P 500® Traditional Indexed Account[1]

A straightforward indexed account with a high cap, a floor and with no bonuses or additional charges to understand.

4

S&P 500® Performance Trigger Indexed Account[1]

Simply put, if the S&P is over zero percent, then you get the Performance Trigger Rate; if the S&P is under zero percent, you get 0%.

[1] Excluding dividends.

Note: It is not possible to invest directly in an index.

Flexibility – with options that matter

Capitalize on potential market growth[1]

Benefit from indexed accounts that provide downside protection and upside potential with less exposure to market volatility. You can choose from six indexed accounts based on your needs. Two Fidelity AIM® Dividend Indexed Accounts and four indexed accounts linked to the S&P 500® with the flexibility to switch between index accounts based on need and/or market performance. These indexed accounts all have the potential to create cash value you can use for whatever you need.

Enjoy flexibility and control

If you're interested in volatility protection and predictable growth, you can choose dollar cost averaging and a fixed account option.[2] Dollar cost averaging is an optional strategy that automatically transfers a portion of your premium to the Indexed Account(s) on a monthly basis according to your Account Allocation instructions.

Secure the future of your family business

Lincoln WealthPreserve® 2 SIUL can help business owners fund their family business succession plan or provide estate equalization to help maintain business and family continuity.

Optional benefits for protection

Along with having the financial security of death benefit protection, you can add extra layers of protection through optional riders available at an additional cost. These riders can help you feel confident about the years to come.

- The new **Supplemental Increase Rider** helps protect against cost of living increases by automatically growing your policy's coverage by 3% each year
- Our **Accelerated Benefits Rider** provides you with early access to your death benefit if certain criteria is met
- The **Overloan Protection Rider** protects highly-funded, heavily-loaned policies against lapse
- Our **Estate Protection Rider** protects the policy proceeds if an irrevocable trust is not established prior to policy issue and both insureds die in the first four policy years
- The **Extended No-Lapse Premium Rider** extends the 25-year no-lapse minimum coverage period to a specified duration based on the younger insureds age[3]
- Our **Policy Split Option** allows the insureds to evenly split policy values into two individual Lincoln permanent life insurance policies without additional underwriting as long as certain criteria is met

[1] Policy charges remain in effect and could reduce your policy value.
[2] Dollar cost averaging cannot guarantee a profit above the guaranteed minimum of the product.
[3] Younger Insureds age 95 for issue ages 55+ or Younger Insureds age 90 for issue ages 50 and below.



Help preserve the life you've created

You've built a legacy that should last a lifetime. Protect it with *Lincoln WealthPreserve*® 2 SIUL.

Survivorship indexed universal life insurance helps couples and business partners to preserve their wealth in a cost-effective and tax-efficient way. These policies provide solid coverage for two lives and pay a benefit upon the second death. Ready to add this coverage to your portfolio? Ask your financial professional if any of these strategies can help you reach your goals:

Premium financing: a valuable tool for high-net-worth individuals and business owners looking for ways to protect, build, and transfer wealth in a cost-efficient manner — and without liquidating growing assets.

Split dollar plan: an attractive solution for balance sheet-sensitive business owners who are interested in saving for retirement with cash value life insurance.

Trust-owned life insurance: combining a trust with life insurance helps you protect and manage the legacy you'd like to pass along by putting you in control of how your assets are distributed.

Lincoln Financial Group (LFG) does not recommend, endorse, sponsor, or otherwise offer Premium Financing. LFG does not have an agreement with any Premium Financing organization, is not a party to the loan agreement, and does not receive any form of compensation from any financing arrangement. There are risks associated with commercial Premium Financing including but not limited to interest rate risk, additional collateral requirements, additional loan renewal requirements, and risk the lender could become insolvent. In addition, if the policyowner fails to repay the loan based on the terms, the loan could default and the insurance contract could lapse.

Protect the ones you love

Survivorship insurance can protect two lives under one policy

Life insurance can help you protect your family by replacing your earnings, provide funds for a funeral or estate expenses, or save your business from liquidation by providing money for transition. You have a choice between an individual or joint policy. If your goal is to pass an inheritance to heirs as beneficiaries, having one policy that covers you and your spouse may make sense.

What is survivorship insurance?

Survivorship insurance is an effective way to cover two people under one policy with one premium. It provides a death benefit after the second person passes. It's typically used as an estate planning tool to transfer wealth but has many uses beyond estate planning.

General advantages of survivorship insurance:

1. **Insurability** — the policy is written on two lives, making it easier to qualify for insurance
2. **Growth potential** — indexed survivorship insurance provides the ability to grow the cash value
3. **Estate security** — you will be able to pass on a death benefit, even if you have to touch your estate assets
4. **Special needs** — provides assets for heir who requires medical care

Does survivorship insurance make sense for you?

Survivorship insurance typically works best when your spouse doesn't need access to the money and you intend to pass it to your estate or business. See if your needs could be solved with this type of insurance.

What's your goal and why do you need survivorship insurance?



Pass wealth to next generation

- Minimize estate taxes
- Preserve your estate
- Build your estate



Make a charitable gift

- Transfer your estate to one or more charities
- Reduce your estate taxes



Ensure business continuity

- Ensure business continuity after you're gone
- Provide liquidity for your business for transition expenses after you pass
- Pass a family business on to one child but also want to provide an equitable amount to other children who don't want to be involved
- Cover transition expenses if key employees pass



Take care of special needs

- Have a child with special needs who will need a lifetime of care
- Have a child with special needs who will not be able to live independently

Secure the financial protection you need

Issue ages and classes

Classes	Nontobacco	Tobacco
Preferred	20–80	N/A
Standard	20–85	20–85

Age basis is age nearest birthday.

Through an underwriting program, certain cases may be eligible to receive standard rates.

Issue coverage amounts

- Minimum face amount: $100,000 ($25,000 for Guaranteed Issue)
- Maximum face amount: subject to individual consideration and underwriting limits

Built-in policy lapse protection

Extended No-Lapse Minimum Premium Rider (ENLR) — When included, this additional benefit guarantees your policy will not lapse for a specified duration based on the younger insureds age[1] as long as you meet the ENLR minimum premium requirement.

- Starting in month one, the ENLR premium requirement is cumulative and equals the monthly ENLR premium times the number of completed policy months.
- If this premium requirement is not met, you may pay a catch-up premium to bring the rider back into effect.
- The rider is only available with Death Benefit Option 1.

Premium payment period

To age 121. If the policy is in-force at the younger insured's age 121, the death benefit option will be set to level and the following changes will occur: No further premiums may be paid, monthly deductions will cease, loans and partial surrenders can continue, and loan interest will continue to accrue.

[1] Younger Insureds age 95 for issue ages 55+ or Younger Insureds age 90 for issue ages 50 and below.

[2] The policyowner may forgo the advantage of building up a significant account value by paying only the premium required to satisfy the no-lapse guarantee. At the end of the no-lapse period, if the account value is insufficient to continue the policy, the client can either make a lump-sum premium payment sufficient enough to continue the policy, which may be significantly higher than the premiums required to satisfy the no-lapse guarantee, or the policy will lapse.

Premium requirements

Premium amount and payment frequency may vary as long as there is a sufficient amount paid to either:

- Maintain positive cash surrender value, or
- Satisfy the 25-year no-lapse guarantee[2]
  - Death benefit increases and rider additions during the guarantee period will increase the premium requirement.
  - Loans reduce the total premiums compared to the premium requirement.
  - Death benefit option changes do not increase the premium requirement.

Death benefit

- **Death Benefit Option 1** (level face amount)
- **Death Benefit Option 2** (coverage amount plus account value)
- **Death Benefit Option 3** (coverage amount plus premiums paid)

Loans or withdrawals offset death benefits under these three options. The policy allows a death benefit option change after issue, within certain limits and adjustments. Underwriting may apply. After the first policy year, you may increase the coverage amount of any of the three options, subject to proof of insurability. Decreases cannot go below the minimum required face amount and may cause a partial surrender. A switch from Option 2 or Option 3 to Option 1 is allowed any time after policy year five.

Index crediting

Each S&P 500 indexed account earns the full point-to-point percentage increase of the S&P 500 Index (excluding dividends) up to a cap declared at the beginning of the segment year and with a guaranteed minimum floor. Any Index Credit Enhancement, or an Account Value Enhancement is added, if applicable. Indexed interest crediting is applied to the average monthly segment balance over the segment period.

Each Fidelity AIM® Dividend Indexed Account earns a portion of the point-to-point percentage increase of the proprietary Fidelity Index based on a participation rate declared at the beginning of the segment year.

Interest bonuses

- **Index Credit Enhancement** — Beginning in year 1, is a multiplier that applies a percentage increase to the performance-based crediting percentages at segment maturity. The current rate is declared at the beginning of the segment year.
- **Account Value Enhancement** — Beginning in year 1, adds a minimum guaranteed bonus at segment maturity based on average monthly segment balance.

Choose the growth opportunities you want

Features	Fidelity AIM® Dividend Indexed Account	Fidelity AIM® Dividend Indexed Account with Fixed Bonus	S&P 500® Multiplier Indexed Account[1]	S&P 500® Traditional Indexed Account[1]	S&P 500® Fixed Bonus Indexed Account[1]	S&P 500® Performance Trigger Indexed Account[1]
Strategy	A high dividend strategy with a high participation rate.	A high dividend strategy with a participation rate and a fixed bonus.	The most growth potential that's tied to the S&P 500 with an added multiplier.	A simple indexed account with high cap, floor and no bonuses or additional charges to understand.	Strong growth performance with a bonus — even if the market doesn't perform.	Simply put, if the S&P is over zero percent, the Performance Trigger Rate is given; if the S&P is under zero percent, 0% is given.
Cap	N/A	N/A	9.50% current (2.00% guaranteed)	10.00% current (2.00% guaranteed)	9.00% current (2.00% guaranteed)	Performance Trigger Rate 7.50% current (1.00% guaranteed)
Floor	0%	0%	0%	0.25% (current & guaranteed)	0.25% (current & guaranteed)	0%
Participation Rate	180% current (25% guaranteed)	140% current (25% guaranteed)	100% (current & guaranteed)	100% (current & guaranteed)	100% (current & guaranteed)	N/A
Bonus	N/A	Account Value Enhancement 1.00% current (0.25% guaranteed)	Index Credit Enhancement (ICE) 50.00% (current & guaranteed)	N/A	Account Value Enhancement 0.25% (current & guaranteed)	N/A
Asset-based Charge	N/A	N/A	2% (current & guaranteed)	N/A	N/A	N/A

Words to Know

Cap: Used to determine the maximum percentage that can be credited to an Index Segment. The Cap varies by account and is one factor used in calculating the Index Growth Rate and the Index Credit applicable to a maturing segment.

Floor: Used to determine the minimum guaranteed rate credited to an Index Segment. The Floor varies by account and is one factor used in calculating the Index Growth Rate and the Index Credit applicable to a maturing segment.

Participation Rate: Used to determine the amount of the index growth used in calculating the Index Credit applicable to an Index Segment. The Participation Rate varies by account and is one factor used in calculating the Index Growth Rate and the Index Credit applicable to a maturing segment.

Bonus: Account Value Enhancement (AVE) and Index Credit Enhancement (ICE). Bonuses vary by account and is one factor used in calculating the Indexed Growth Rate and the Index Credit applicable to a maturing segment.

Asset-based Charge: Charge that is deducted from the Multiplier Indexed Account at the beginning of each 12-month segment year from the Opening Segment Balance before any crediting is calculated or applied.

[1] Excluding dividends.

Plan for a better tomorrow. Ask your financial professional about *Lincoln WealthPreserve*® 2 SIUL (2022).

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Policies:
Lincoln WealthPreserve® 2 SIUL (2022) policy form ICC22-SUL6094 and state variations – not available in New York
Accelerated Benefits Rider (With No First Death Benefit) (Rider form: J-390)
Accelerated Benefits Rider (With First Death Benefit) (Rider form: J-389)
Supplemental Survivorship Term Insurance Rider (also known as Estate Protection Rider) (Rider form: J-5666)
Supplemental Increase Rider (SIR) (Rider form: ICC22SIR-7107)

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It is possible coverage will expire when either no premiums are paid following the initial premium, or subsequent premiums are insufficient to continue coverage.

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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