

Basic Illustration

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Prepared By:
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Supplemental Retirement Planning

Prepared for:

July, 2022

Presented by:

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This hypothetical example is based on data input by your financial professional and may not reflect the actual results of any product. Actual results may differ significantly.

If this material is used in the offering of a specific insurance company contract or policy, it must be preceded or accompanied by any applicable material required for the product offered. Products represented in this report may include market risk, including possible loss of principal.

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Supplemental Retirement Planning

Important information

Prepared for:

Your financial professional selected the features, amounts and options reflected in this illustration. This illustration shouldn't be viewed as specific investment advice or any suggestion or recommendation by Lincoln National Life for you or your investment situation.

Make sure that you talk to your financial professional about your needs for retirement income if you are considering using Required Minimum Distributions (RMDs) or other funds in your retirement accounts to purchase life insurance.

Lincoln National Corporation and its affiliated companies (Lincoln) do not provide legal or tax advice and have not authorized any person acting on their behalf to provide legal or tax advice.

Information provided in this material is based on Lincoln's interpretation of current federal income and estate tax laws and regulations. State and local laws and regulations, which could have an effect on this subject matter, are not addressed.

Any reference to life insurance used in this material is hypothetical and is intended solely to show how life insurance may be used with this planning concept.

This example is for discussion purposes only. Actual results will vary based on your specific situation. Certain assumptions are based on information provided by you. Consult your own tax and/or legal advisor(s) when making tax and legal decisions. Investment and insurance values are illustrative/projective only, not guarantees. A personalized basic life insurance illustration/projection is required which includes product features and any guarantees.

This assumes that the life insurance policy is not classified as a modified endowment contract (MEC). This also assumes that the policy adheres to the income tax requirements of life insurance as defined by the Internal Revenue Code. State, gift or generation-skipping transfer taxes have not been taken into account. Please consult a tax advisor regarding what may be applicable to your individual situation. A MEC policy is one in which the life insurance limits exceed certain high levels of premium, or your 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.

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Supplemental Retirement Planning

Three buckets of retirement assets

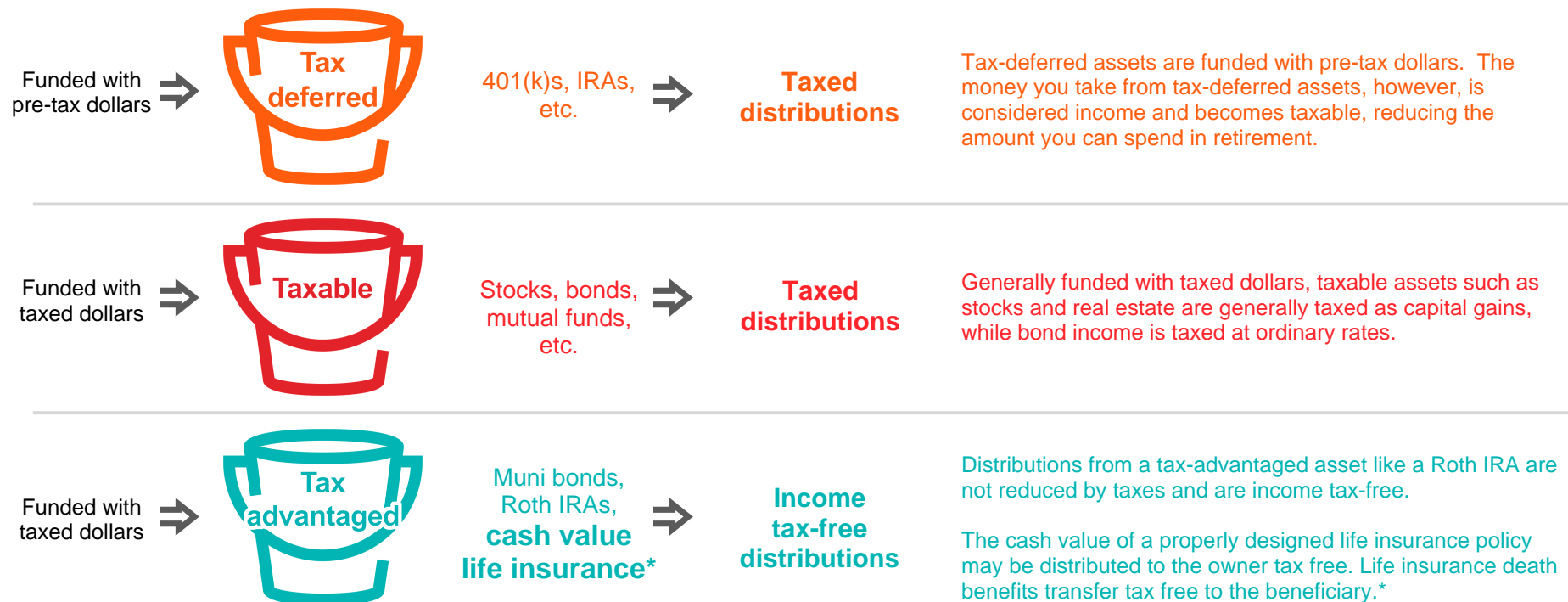
Prepared for:

Put the 'supplement' in Supplemental Retirement Planning

There are many different assets that you can use for retirement planning, from an employer sponsored 401(k), an IRA, annuities, mutual funds, bonds, etc.

Cash value life insurance may be used to supplement other retirement assets, not replace them. However, it is important to understand the taxation of all the assets in your retirement planning and to manage and diversify your tax risk.

Three buckets of retirement assets



*More information on what constitutes a 'properly designed life insurance policy' and how values are distributed can be found on the 'Using life insurance to supplement retirement income' pages.

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Supplemental Retirement Planning

Three buckets of retirement assets

Prepared for:

Filling the gaps in your retirement portfolio: there's no single asset for retirement

Does it make sense to rely on one asset type to fund your retirement?

No single asset can provide optimal results in a changing tax, economic or regulatory environment. Traditional retirement assets and a properly designed life insurance policy can increase flexibility while lowering tax expense. Fees, expenses and associated costs should be analyzed when building diversified assets.

| | Properly designed life insurance policy ¹ | Taxable investment ² | 401(k) and traditional IRA ³ | Roth IRA ⁴ | Municipal bonds ⁵ |
|--|--|---------------------------------|---|-----------------------|------------------------------|
| Funded with pre-tax dollars | | | ■ | | |
| Tax-deferred growth | ■ | | ■ | ■ | |
| Income tax-free distributions ¹ | ■ | | | ■ | ■ |
| No additional tax for early withdrawals ² | ■ | ■ | | | ■ |
| Withdrawals will not be subject to surrender charges | | ■ | ■ | ■ | ■ |
| Will not increase tax expenses, Social Security taxation, or Medicare premiums | ■ | | | ■ | |
| Income tax-free death benefits ³ | ■ | | | | |
| No expenses or charges | | | | | |

All investments and financial products differ in regard to features, benefits, costs, expenses and risks. A life insurance policy is a contract with a premium and a death benefit. Some policies offer cash value growth potential. Differing financial assets also experience different tax treatment. Consult your financial professional regarding any of these issues before making a purchase or investment decision.

1 See the "Using life insurance to supplement retirement income" page for details about a properly designed life insurance policy.

2 A taxable investment, such as property, mutual funds and securities are subject to various tax rules and capital gains taxes. They are subject to risks, including loss of principal but may also gain in value. Their liquidity is subject to market conditions.

3 401(k) contributions are pre-tax dollars with subsequent distributions taxed at an individual's tax rate at that time. If you are covered by a qualified retirement plan at work, traditional IRA contributions are fully deductible if your adjusted gross income is a maximum of \$64,000 for a single filer and up to \$103,000 for married filing jointly. Distributions are taxed at your existing tax rate and early withdrawals are subject to penalties.

4 Contributions to a Roth IRA are from after tax dollars. Distributions from a Roth IRA are income tax free if they meet all requirements for a qualified distribution, including a 5-year waiting period, or the distribution is made to a beneficiary on or after the death of the individual, or it is a non-qualified distribution to the extent of after-tax contributions (basis) (IRC Sec. 408A).

5 Interest earned on municipal bonds is generally tax free, but some bonds may be subject to state or federal taxation. Also, some bonds may be subject to capital gains at the sale.

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Supplemental Retirement Planning

Managing your tax expense in retirement

Prepared for:

Managing your tax expense in retirement

Tax rates will fluctuate over time - that's why it's important to keep a long-term, consistent approach to financial planning.

What will taxes be when you're in retirement? Will they be higher than now? The same? Lower?

| Joint | Rate | Single |
|-----------------------|------|-----------------------|
| \$0 - \$20,550 | 10% | \$0 - \$10,275 |
| \$20,550 - \$83,550 | 12% | \$10,275 - \$41,775 |
| \$83,550 - \$178,150 | 22% | \$41,775 - \$89,075 |
| \$178,150 - \$340,100 | 24% | \$89,075 - \$170,050 |
| \$340,100 - \$431,900 | 32% | \$170,050 - \$215,950 |
| \$431,900 - \$647,850 | 35% | \$215,950 - \$539,900 |
| \$647,850 and up | 37% | \$539,900 and up |

\$200K of income = top rate of 24% when filing jointly
\$200K of income = top rate of 32% when filing single

3 in 4
 high net worth
 investors
 feel concerned about how
 changes in taxes could
 impact their retirement¹

How does "income" affect my retirement planning?

You're probably aware that we have a progressive tax structure in the US: the more taxable income that you report, the higher your marginal rate becomes.

In addition to how much income you have, your filing status may change how much you pay in taxes.

Generally, when individuals reach retirement it's as a couple and file joint tax returns. However, at some point, one of them, generally, pre-deceases the other leaving the surviving spouse in a single tax payer bracket.

**Suddenly a surviving spouse may have higher taxes
 with the same income...simply due to a change in filing status.**

Source: Rates for 2022. Please refer to IRS.gov for more information. (January 2022)

¹ Lincoln Financial Group, "2017 Consumer Tax Study", http://newsroom.lfg.com/sites/lfg.newshq.businesswire.com/files/doc_library/file/Lincoln_Financial_Group_2017_Consumer_Tax_Study.pdf, January 2, 2018.

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Supplemental Retirement Planning

Managing your tax expense in retirement

Prepared for:

A closer look at taxes

Understanding today's tax rules can be challenging. Guessing how they will relate to your future retirement may seem downright impossible.

It's important for you to understand today how taxes could affect you during retirement.

Below are examples of top tax rates for 2022. While we can only speculate what these rates will be in the future, using life insurance to supplement retirement income may help you manage the impact of taxes on your retirement income.

| Tax provision ¹ | If taxable income is over... | | 2022 top tax rate |
|---|------------------------------|-----------|-------------------|
| | single | joint | |
| Income tax | \$539,900 | \$647,850 | 37.00% |
| Medicare payroll tax additional tax on earned income | \$200,000 | \$250,000 | 0.90% |
| Capital gains Long-term capital gains and qualified dividends | \$459,750 | \$517,200 | 20.00% |
| Unearned Income Medicare Contribution Tax (UIMCT) applies to realized investment income and gains | \$200,000 | \$250,000 | 3.80% |
| Social Security benefits² | \$34,000 | \$44,000 | 37.00% |

Medicare premiums could triple

Medicare premiums are also affected by the amount of income you have. As your income increases, so do those premiums. Premiums can increase to \$462.70 per month for single filers with income over \$163,000, or joint filers with income over \$326,000. For single filers with income greater than or equal to \$500,000, and joint filers greater than or equal to \$750,000, premiums can increase to \$491.60.³

¹ Source: Rates for 2022. Please refer to IRS.gov for more information. (January 2022)

² Source: U.S. Social Security Administration

³ Source: Centers for Medicare & Medicaid Services

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Supplemental Retirement Planning

Managing your tax expense in retirement

Prepared for:

There may be other impacts when you have an increase in income



Tax credits and Schedule A deductions

Some tax credits and Schedule A deductions are reduced or eliminated, including the Earned Income Credit, Miscellaneous and Total Itemized Deductions, Mortgage Insurance Premiums, Charitable Contribution deduction, Medical Deduction Allowance, and others¹



Medicare premiums

Medicare premiums increase, up to triple depending on your income³



Security Security benefits

Social Security benefits are reduced by additional taxation²



Patient Protection and Affordable Care Act

The refundable tax credit for the Patient Protection and Affordable Care Act is reduced or eliminated⁴

In other words...



As your taxable income increases



Your taxes increase

Your Social Security benefits are reduced by additional taxation



Your Medicare premium increases are tied to taxable income

¹ Source: IRS.gov

² Source: U.S. Social Security Administration

³ Source: Centers for Medicare & Medicaid Services

⁴ Source: Healthcare.gov

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Supplemental Retirement Planning

Using life insurance to supplement retirement income

Prepared for:

Supplement your retirement with life insurance

Life insurance provides valuable death benefit protection. But a properly designed cash value life insurance policy may also provide you living benefits in the form of income tax-efficient policy distributions to supplement your traditional retirement assets. A properly designed cash value life insurance policy can offer...



Death benefits
that transfer income-tax free to your beneficiaries



Living benefits
in the form of cash value accumulation and
income tax-efficient distribution potential

What is a properly designed life insurance policy?

Life insurance policies can be structured a number of ways. Minimizing expenses may be an important consideration when deciding how to design a policy to not only provide valuable death benefit protection but to also provide potential cash flow. Many expenses in your policy are directly tied to the amount of death benefit.

Premium flexibility may also be a factor. Each policy will have a limit to the amount of premium that can be paid. If you pay more than that premium then the policy becomes a Modified Endowment Contract (MEC) which may cause distributions from your policy to become taxable.

What happens if my policy lapses?

In addition to losing valuable death benefit coverage and future cash value growth potential, any gain (including unpaid loans) in the policy is realized as taxable income for that year. Many life insurance policies include a feature to avoid lapse of heavily funded and heavily loaned policies. Talk to your advisor to determine if this feature is available and any requirements and costs.

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How do I take money out of my life insurance policy?

Building cash value in your policy takes time. But when you're ready to take money out of your life insurance policy, you have options:

Withdrawals

Withdrawals from the accumulated cash value of your policy are tax free up to the amount of the premiums you have paid (cost basis). A withdrawal in excess of the amount of premium paid is considered income and will likely be taxed at ordinary income tax rates.

Borrowing against the policy using policy loans

You may also be able to borrow from your life insurance policy. The greater your insurance policy's cash value, the more you can borrow. A loan from your life insurance policy is typically not considered income so it doesn't increase your total taxes.

Keep in mind that loans and withdrawals reduce your policy's cash surrender value and death benefit, may cause the policy to lapse, and may have tax implications.

Supplemental Retirement Planning

Using life insurance to supplement retirement income

Prepared for:

What is the taxation of a properly designed life insurance policy?

Proceeds from life insurance can sometimes be taxed as ordinary income, however, it is possible for death benefits and some living benefits to be realized without tax shrinkage.

Some of the key provisions of the tax code that relate to life insurance taxation provide policy owners opportunities to access policy values are seen at the right:



Death proceeds are generally income tax free. IRC Sec. 101(a)(1)

The inside build-up of cash surrender values is generally not taxed. IRC Sec. 7702(g)

Generally, policy loans are not income taxable, however, certain distributions including loans may be taxed if the policy is a Modified Endowment Contract (MEC). IRC Sec. 72(e)(5)

There aren't penalties for distributions prior to 59 1/2 on non-MEC policies, and there are no requirements for a minimum distribution at any age. IRC Sec. 72(v)

Life insurance can even be exchanged, income tax free, into an annuity. IRC Sec. 1035(a)

In other words...



As cash flow from a properly designed life insurance policy increases

It is not considered income

and does not increase your taxes

It is not considered income

and does not decrease your Social Security benefits

It is not considered income

and does not increase your Medicare premiums

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Supplemental Retirement Planning

The effect of taxation on retirement distributions

Prepared for:

Not all cash flows are created equal: the effect of taxation

Many retirees are surprised by how much taxes can reduce the money taken from taxable assets.

Distributions from a properly designed life insurance policy, however, are not considered income as long as the policy has not lapsed. Those distributions are realized income tax-free under current law.

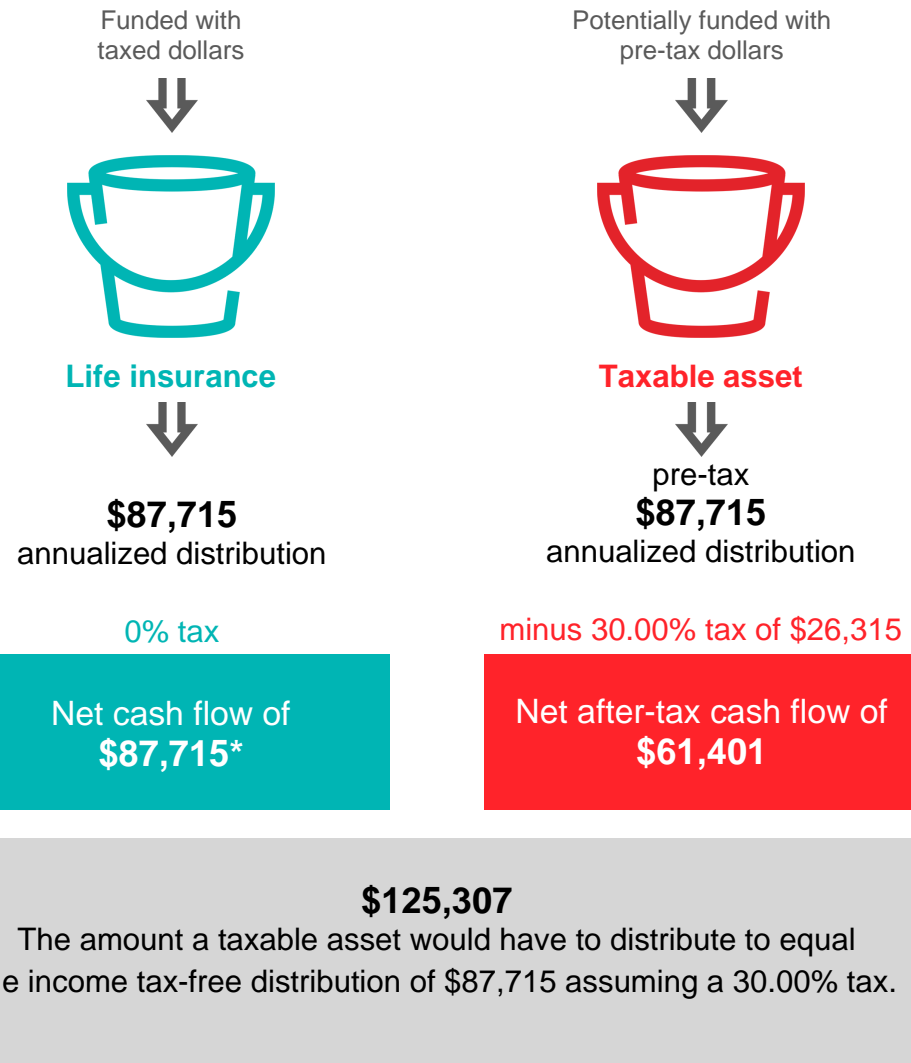
The amount of a distribution from an asset after taxes are subtracted is called "net after-tax cash flow". Because distributions from some assets are taxed more than the distributions from other assets, it is important to factor that taxation into your retirement planning.

For example, to the right is the net cash flow for the \$87,715 annualized distribution from the attached life insurance illustration.

If that same distribution was taken from a taxable asset, it would be reduced by \$26,315 assuming a tax rate of 30.00%.

There may be differences in the taxation of funding for different retirement assets. Generally tax-deferred assets are funded with pre-tax dollars and distributions are taxed at ordinary income tax rates. Life insurance premiums are paid with taxed dollars and the distributions of a properly designed policy are generally not considered income.

Keep in mind that loans and withdrawals reduce your policy's cash surrender value and death benefit, may cause the policy to lapse, and may have tax implications.



*More information on what constitutes a 'properly designed life insurance policy' and how values are distributed can be found on the 'Using life insurance to supplement retirement income' pages.

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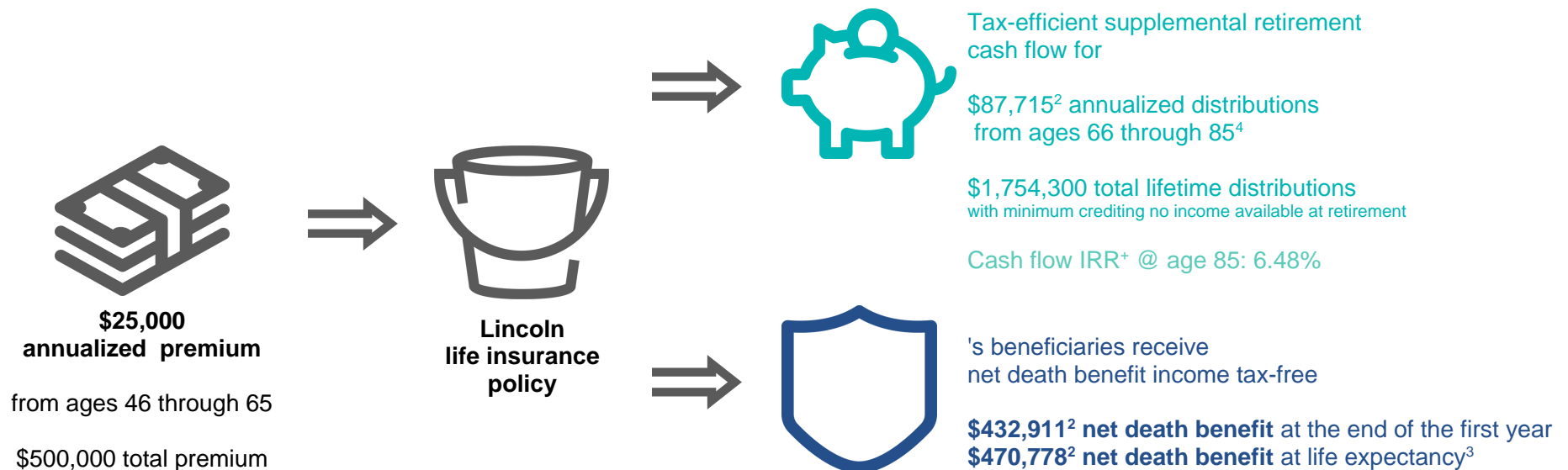
Supplemental Retirement Planning

How your plan works

Prepared for:

How life insurance as a supplemental retirement approach is designed to work

Life insurance, when properly structured, can provide you with potential income tax-free retirement distributions. You can access money from your policy in the form of loans and withdrawals¹. Withdrawals have the capability of being treated as a return of premium first, with policy gains being withdrawn in the form of tax-free loans. In addition, the remaining death benefit is paid income-tax free to your designated beneficiary.



¹ Distributions will reduce the policy's cash value and death benefit

² Death benefit and distribution amounts can be found on the attached product illustration.

³ Life expectancy for is age 85.

⁴ This assumes that a life insurance policy is not classified as a modified endowment contract (MEC). This also assumes that the policy adheres to the income tax requirements of life insurance as defined by the Internal Revenue Code. Estate, gift, or generation-skipping transfer taxes have not been taken into account. Please consult a tax advisor regarding what may be applicable to your individual situation. A MEC policy is one in which the life insurance limits exceed certain high levels of premium, or your 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 results at 0% or the minimum guaranteed rate through all years, please see the illustration.

+ IRR percent value represents cash flow in (premium received over time) and cash flow back out (withdrawals/loans) at the year of the last illustrated distribution (age 85). This percent value does not include any remaining surrender value or death benefit.

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Supplemental Retirement Planning

Summary of results

Prepared for:

makes
PLANNED PREMIUM

has access to
LIVING BENEFITS

's beneficiaries receive
DEATH BENEFITS

\$25,000

initial annualized
premium

\$87,715

initial annualized
tax-free distributions*

\$432,911

death benefit
at the end of the first year

paid from ages **46 through 65**

Initial distributions
from ages **66 through 85**

Age 55 (Year 10) **\$667,883**

total hypothetical
premium **\$500,000**

total lifetime
tax-free distributions **\$1,754,300**

Age 65 (Year 20) **\$1,271,529**

Assuming guaranteed minimum crediting no
income is available at retirement

Age 75 (Year 30) **\$727,429**

Weighted assumed
rate **5.74%**

Age 85 (Year 40)
(LE) **\$470,778**

cash flow IRR+ **6.48%**

Age 126 (Year 81)** **\$15,403,325**

cash flow IRR tax
equivalent rate** **9.25%**

-For results at 0% or the minimum guaranteed rate through all years, please see the illustration.

*Potential Tax Free Distributions assumes distributions on a non-MEC policy

]**Last illustrated/projected policy year at weighted assumed rate of 5.74%. Refer to the product illustration for more details.

** Cash flow IRR tax equivalent rate at 30.00%.

* IRR percent value represents cash flow in (premium received over time) and cash flow back out (withdrawals/loans) at the year of the last illustrated distribution (age 85). This percent value does not include any remaining surrender value or death benefit.

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Lincoln WealthAccumulate® 2 IUL (2020)

Flexible Premium Adjustable Life Insurance

Prepared for:

Prepared by:

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This material was prepared to show the operation of an insurance product issued by The Lincoln National Life Insurance Company, based on the options, features and assumptions you or your financial professional specified. This illustration, and the options, features or assumptions on which it is based, is not intended to be, and should not be, viewed as specific investment advice or any suggestion or recommendation by The Lincoln National Life Insurance Company, or any of its employees for you or your investment situation. A financial professional can provide you with investment advice for your investment situation.

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For use by a financial professional with the proposed insured/owner/applicant.

This illustration is not complete without all pages.

INDEXED UL

Illustration

The Lincoln National Life Insurance Company,
Fort Wayne, IN

Product Overview

Why choose *Lincoln WealthAccumulate*® 2 IUL (2020)?

This product offers flexibility for growth, access to cash value, and financial protection. Designed with built-in guarantees and optional features, this indexed universal life insurance policy evolves with you as your life changes. Plan to accomplish your financial goals throughout your life with options you need to meet a wide range of future possibilities.



Death benefit protection

Your policy provides valuable death benefit protection for your beneficiaries and will be paid upon the death of the insured. Your policy includes a No Lapse Provision that can prevent the policy from lapsing regardless of the performance or any future changes in charges.¹



Choices for growth potential

You can choose from six Indexed Accounts and a Fixed Account which provide opportunities to help meet your long-term goals based on your return potential and downside protection preferences.²



Choices to access your cash value³

Tax-advantaged distributions potentially provide you an additional financial resource or may even supplement your existing retirement income.



Additional coverage

This policy offers optional riders which may be purchased to modify and enhance the benefits provided by your policy.

¹ If the no-lapse benefit expires or terminates, the surrender value must be sufficient to keep the policy in-force or additional premiums will be required to avoid the policy lapse. Paying only the premium required to satisfy the no-lapse guarantee may lessen the potential for build-up of the policy's account value.

² Additional costs may apply.

³ Distributions are taken through loans and withdrawals, which reduce a policy's cash value and death benefit and may cause the policy to lapse. Loans are not considered income and are tax-free. Withdrawals and surrenders are tax-free up to your cost basis, provided your policy is not a modified endowment contract (MEC).

This product is issued on policy form ICC20-UL6092/UL-6092 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN. The Lincoln National Life Insurance Company is not authorized nor does it solicit business in the state of New York. The contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.

Product and features are subject to state availability. Limitations and exclusions may apply.

This is a life insurance illustration and not a contract. Actual results may vary from the illustrated values shown in this illustration. The terms of the policy constitute the actual agreement of coverage.

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What's in this illustration?

Solution Overview

An optional summary of how your agent designed your policy to help you meet your goals.

Understanding Your Illustration

Learn about your policy's features and benefits, including any optional riders.

How Index Crediting Works

See a summary of available Indexed Accounts and how the performance of an index impacts your policy.

Your Illustrated Values

Shows how your policy might perform assuming different performance and expense assumptions.

Additional Information

See how surrender charges affect your cash value on surrender, a list of the illustrated transactions, and more.

Signature Pages

Signing this illustration signifies you understand the features, benefits, and limitations of your illustration.

Solution Overview

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

if you make your
PLANNED PREMIUM

\$25,000.00

initial premium
paid annually for 20 year(s)

Total scheduled premium: \$500,000

you may have access to
LIVING BENEFITS

\$87,715

initial annualized distribution
assuming 5.74% interest rate in all years³

Distributions from ages 66 through 85 (20 years)

and your beneficiaries may receive
DEATH BENEFITS

\$376,444

death benefit option is
increasing by cash value for 20 years, then level

Your additional benefits¹

Overloan Protection Rider

\$1,754,302: Total distributions at an initial interest rate of 5.74% assuming planned premiums and current charges.

How do distributions affect my death benefit?

Loans and withdrawals will reduce your policy's Cash Surrender Value and Death Benefit.

Based on your assumed interest rate and illustrated distribution amount(s), below is a projection of your death benefit at different times throughout your policy with planned premiums and current charges.

| | Year | Age | Net death benefit @ 5.74%** |
|------------------------------|------|-----|-----------------------------|
| | 1 | 46 | \$432,911 |
| | 10 | 55 | \$667,883 |
| | 20 | 65 | \$1,271,529 |
| | 30 | 75 | \$727,429 |
| Life expectancy ² | 40 | 85 | \$470,778 |
| | 55 | 100 | \$1,986,070 |
| | 76 | 121 | \$13,606,109 |

¹ Additional benefits may have additional cost.

² Refer to Life Expectancy Report for more details.

³ Assumed interest rates are based on Weighted Allocations. Allocations that include the Fixed Account assume a 2.00% current rate combined with an Index Account rate needed to equal the assumed interest rate shown.

**Assumed illustration rate does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Allocations section of *Understanding your Illustration* and the *Interest Accumulation Detail Report* for more information.

***IRR reflects the addition of any applicable asset based charges or interest bonuses.

This page is designed to highlight important information within this illustration. It is only a summary and you should refer to the entire illustration for more details.

Understanding Your Illustration

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class



Death benefit protection

Initial coverage information

This illustration assumes an initial underwriting class shown at the top of this page. The actual underwriting class will be assigned after the underwriting process is complete. Should the actual underwriting class differ from what is assumed in this illustration, including future changes, the premiums and/or values will vary from those contained herein, and a revised illustration will be prepared.

Initial death benefit: \$376,444

Initial death benefit option: Increasing by Cash Value

The specified amount and death benefit option assumed at issue are shown above. Please see the Transaction Summary for any illustrated future specified amount or death benefit option changes. Increases in specified amount and some option changes will be subject to underwriting approval. All changes will require a signed request from the Owner. Death benefits shown in this illustration are net of loan.

What happens if the policy is in-force after age 121

If the policy is still in force at the insured's attained age 121, no further premiums may be paid and monthly deductions will cease. If there is a loan, loan interest will continue to accrue. All Indexed Account values will be added to the Fixed Account as each Index Segment matures. The Death Benefit Option will be set to Level, and the Death Benefit will be paid upon death of the insured.

Minimum No-Lapse Provision

Month 1 No Lapse Premium: \$251.46

This policy offers a minimum no-lapse premium (NLP). If during the first ten policy years, the Surrender Value is not sufficient to cover the monthly deduction, the policy will continue in force as long as the cumulative minimum premium requirement has been met.

To meet this requirement the cumulative premiums paid must be at least as great as the cumulative minimum no lapse premium due. The cumulative premium paid is the sum of all premiums paid since issue, less any debt and partial surrenders.

The cumulative no lapse premium due is the monthly no lapse premium times the number of completed policy months.

The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620

Non-Guaranteed Elements

The policy contains Non-Guaranteed Elements (NGEs) and Indexed Account Non-Guaranteed Elements (Indexed Account NGEs). NGEs include Cost of Insurance Rate, Policy Value Charge, Administrative Charges, Premium Load, interest rate credited to the Fixed Account, interest rate credited to the Holding Account, interest rate credited to the Dollar Cost Averaging Account, and the Account Value Enhancement Rate. See the Indexed Account section for a list of the Indexed Account NGEs applicable to each Indexed Account.

We may make changes to each of these NGEs and Indexed Account NGEs as described in the policy. Such changes can be made in consideration of one or more of the items listed in the policy. A change to one or more of these NGEs and Indexed Account NGEs can affect your policy's performance, including coverage duration, premiums required to keep your policy in force and Surrender Value.

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. You should periodically request an updated inforce illustration to review the status of your Policy Values and guarantees.

This illustration shows how the policy could perform based on certain stated assumptions regarding rate(s) at which interest is credited, Premium and Account Allocation percentages, and policy charges.

This illustration is not complete without all pages. Lincoln WealthAccumulate 2 IUL (2020) - 05/10/21
State: AL TP: 8,616.80 7/18/2022 1:03 PM FLEX-I v57.0 D

Understanding Your Illustration

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class



Choices for growth potential

Your *Lincoln WealthAccumulate*® 2 IUL (2020) policy offers you the flexibility to choose (and change) growth options with access to cash value in the future, providing significant growth potential and cash flow throughout your life¹.

You can pick from four Indexed Accounts linked to the S&P 500® Index, two Indexed Accounts linked to a proprietary index managed by Fidelity designed to help control volatility, and a Fixed Account. Start by selecting the account(s) that best suits your needs today, knowing you can change your selection should your priorities shift.

| | | | | |
|--|--|--|---|--|
| Fidelity AIM® Dividend Index ticker symbol: FIDAIMDN | Fixed Bonus An uncapped account that currently credits 125.00% of a proprietary Fidelity index with minimum crediting of 0% and is currently increased by 1.00%* each year, regardless of Index performance. | High Participation Rate An uncapped account that currently credits 165.00% of a proprietary Fidelity index with minimum crediting of 0%. | Fixed Account | In addition to offering the Indexed Accounts, Lincoln also offers the Fixed Account as an allocation option. The Fixed Account earns interest on a daily basis, at a rate guaranteed at 0.25% annually. The rate currently credited to the Fixed Account is 2.00%. This rate is not guaranteed. |
| S&P 500® Index ticker symbol: GSPC | Multiplier Currently credits up to 8.50% and is increased by 50% when the S&P return is positive. This account has an additional charge of 2% for each Index Segment. | Traditional Currently credits up to 8.50% and is guaranteed to credit at least 0.25%. | Fixed Bonus Currently credits up to 8.00% with a guaranteed minimum of 0.25% and is currently increased by 0.25%** each year, regardless of S&P performance. | Performance Trigger Currently credits 6.50% every year that the S&P earns a positive return , with minimum crediting of 0%. |

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.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index.

The S&P 500® Index is a price index and does not reflect dividends paid on the underlying stock. It is not possible to invest directly in an index.

Please refer to your policy or additional marketing material for more detailed information on your Indexed Accounts.

*Guaranteed minimum fixed bonus 0.25%. **Guaranteed minimum fixed bonus 0.25%.

¹ Distributions are taken through loans and withdrawals, which reduce a policy's Cash Value and Death Benefit and may cause the policy to lapse. Loans are not considered income and are tax-free. Withdrawals and surrenders are tax-free up to your cost basis, provided your policy is not a modified endowment contract (MEC).

Understanding Your Illustration

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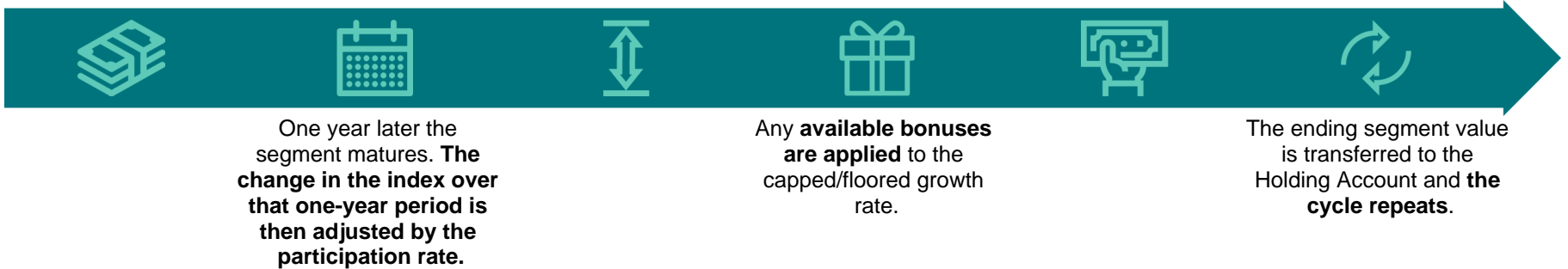


How index crediting works

On the Allocation Date, any value in the Holding Account is **transferred into a new Index Segment** and the value of the index is recorded.¹

If the account has a cap and the growth is above that cap, then the **cap is applied**. If that growth is below the floor, then the floor is used.²

The resulting growth rate is applied to the average segment value.³
This is your index credit which is added to the ending segment value.⁴



- 1 If you have allocated to the S&P 500® Multiplier Indexed Account, a 2% charge is deducted prior to transfer. Refer to the Indexed Account details pages of this illustration for more information.
- 2 If you have allocated to the S&P 500® Performance Trigger Indexed Account, you will be credited with the Performance Trigger Rate if the change in the index is positive. If the change in the index is negative then the floor is applied.
- 3 See Method of calculating segment value used for index interest crediting below.
- 4 If the segment value is zero at the end of the 12-month segment, any index credit is applied to the Fixed Account.

Allocation dates

Allocation dates are the dates on which transfers from the Holding Account occur. The Initial Allocation Date is the 15th day of the calendar month following the date we process payment of your initial premium. Once allocations begin, the Monthly Allocation Date is the 15th day of each calendar month thereafter. This illustration assumes the Initial Allocation Date occurs the same day as we process payment of your initial premium. If the actual timing differs from what is illustrated, the ending values will most likely be different than shown in this illustration.

Method of calculating segment value used for index interest crediting

To give credit to segment balances that may vary over the duration of the 12-month segment period due to monthly deductions, withdrawals or fixed loans, the average monthly segment balance is used for index 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 monthly segment balance, which the index growth rate is then applied to in order to determine the index credit.

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

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Indexed accounts details

| | Indexed Account | Maximum Illustrative Rate | Guaranteed Minimum Interest Rate (floor) | Current Participation Rate | Current Index Growth Cap | Current Interest Bonuses | Additional Cost |
|-------------------------------------|--------------------------------------|---------------------------|--|--|--|---|--|
| Fidelity AIM® Dividend Index | Fixed Bonus ¹ | 5.74% | 0% guaranteed minimum | 125% [†] 25% <i>guaranteed minimum</i> | N/A | 1.00% [†] 0.25% guaranteed minimum fixed bonus ⁸ | None |
| | High Participation Rate ² | 5.74% | 0% guaranteed minimum | 165% [†] 25% <i>guaranteed minimum</i> | N/A | N/A | None |
| S&P 500® Index | Multiplier ³ | 5.13% | 0% guaranteed minimum | 100% [†] guaranteed minimum | 8.50% [†] 1.00% <i>guaranteed minimum</i> | 50% [†] guaranteed minimum multiplier ⁷ | 2% [†] guaranteed maximum asset based charge |
| | Traditional ⁴ | 5.54% | 0.25% guaranteed minimum | 100% [†] guaranteed minimum | 8.50% [†] 1.00% <i>guaranteed minimum</i> | N/A | None |
| | Fixed Bonus ⁵ | 5.28% | 0.25% guaranteed minimum | 100% [†] guaranteed minimum | 8.00% [†] 1.00% <i>guaranteed minimum</i> | 0.25% [†] guaranteed minimum fixed bonus ⁸ | None |
| | Performance Trigger ⁶ | 4.75% | 0% guaranteed minimum | N/A | 6.50% ^{†*} 1.00% <i>guaranteed minimum</i> | N/A | None |

Cap Reduction Protection

If the current cap on any indexed account is reduced to 4% or lower, the policy owner can fully surrender their policy with no surrender charges.

† Non-Guaranteed Elements (NGE)

* Current Performance Trigger Rate. Rate is not included in Cap Reduction Protection

1 1 Year Point-to-Point Fidelity AIM® Dividend Indexed Account - Fixed Bonus

2 1 Year Point-to-Point Fidelity AIM® Dividend Indexed Account

3 1 Year Point-to-Point S&P 500® Multiplier Indexed Account

4 1 Year Point-to-Point S&P 500® Traditional Indexed Account

5 1 Year Point-to-Point S&P 500® Fixed Bonus Indexed Account

6 1 Year Point-to-Point S&P 500® Performance Trigger Indexed Account

7 Index Credit Enhancement (ICE)

8 Account Value Enhancement (AVE)

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Fidelity AIM® Dividend Indexed Account - Fixed Bonus overview

The Fidelity AIM® Dividend Index is an excess return index comprised of an equity component and a fixed income component. Allocation between the components is dynamically rebalanced based on a rules-based strategy targeting a 5% volatility*. The account earns the full point-to-point percentage increase of the Fidelity Index adjusted by the Participation Rate declared at the beginning of the segment year, plus an Account Value Enhancement.

To help you understand the impact of Index performance on this account's growth rate, this example shows how an index segment would have performed with the assumptions on the right if the segment was created January 1st of each year shown.

| Year | Beginning Index Value* | Ending Index Value* | Change in Index Value | Floored Growth Rate | Participation Rate | Current Fixed Bonus | Net Credited Rate** |
|------|------------------------|---------------------|-----------------------|---------------------|--------------------|---------------------|---------------------|
| 2002 | 101.76 | 103.61 | 1.81% | 1.81% | 125% | 1.00% | 3.26% |
| 2003 | 103.61 | 115.10 | 11.09% | 11.09% | 125% | 1.00% | 14.86% |
| 2004 | 115.10 | 122.84 | 6.73% | 6.73% | 125% | 1.00% | 9.41% |
| 2005 | 122.84 | 122.66 | (0.15%) | 0% | 125% | 1.00% | 1.00% |
| 2006 | 122.66 | 129.15 | 5.29% | 5.29% | 125% | 1.00% | 7.62% |
| 2007 | 129.15 | 131.40 | 1.74% | 1.74% | 125% | 1.00% | 3.18% |
| 2008 | 131.40 | 130.00 | (1.07%) | 0% | 125% | 1.00% | 1.00% |
| 2009 | 130.00 | 134.15 | 3.19% | 3.19% | 125% | 1.00% | 4.99% |
| 2010 | 134.15 | 148.83 | 10.94% | 10.94% | 125% | 1.00% | 14.68% |
| 2011 | 148.83 | 164.87 | 10.78% | 10.78% | 125% | 1.00% | 14.47% |
| 2012 | 164.87 | 173.47 | 5.21% | 5.21% | 125% | 1.00% | 7.52% |
| 2013 | 173.47 | 190.24 | 9.67% | 9.67% | 125% | 1.00% | 13.09% |
| 2014 | 190.24 | 204.44 | 7.46% | 7.46% | 125% | 1.00% | 10.33% |
| 2015 | 204.44 | 198.00 | (3.15%) | 0% | 125% | 1.00% | 1.00% |
| 2016 | 198.00 | 211.17 | 6.65% | 6.65% | 125% | 1.00% | 9.32% |
| 2017 | 211.17 | 240.36 | 13.82% | 13.82% | 125% | 1.00% | 18.28% |
| 2018 | 240.36 | 234.02 | (2.64%) | 0% | 125% | 1.00% | 1.00% |
| 2019 | 234.02 | 260.66 | 11.39% | 11.39% | 125% | 1.00% | 15.23% |
| 2020 | 260.66 | 264.39 | 1.43% | 1.43% | 125% | 1.00% | 2.79% |
| 2021 | 264.39 | 276.67 | 4.64% | 4.64% | 125% | 1.00% | 6.81% |
| | A | B | (B÷A)-1=C | D | E | F | (DXE)+F |

| | |
|--------------------------------|--|
| Index | Fidelity AIM® Dividend |
| Segment Duration | 1 year |
| Minimum Interest Rate (floor) | 0% guaranteed |
| Participation Rate | 125% current† 25% guaranteed |
| Index Growth Cap | N/A |
| Account Value Enhancement Rate | 1.00% current† 0.25% guaranteed (fixed bonus) |

† Non-guaranteed element (NGE)

* The Fidelity AIM® Dividend Index (FIDAIMDN) was created in 2019 for Lincoln. The Index methodology was created based on historical data of the Index components. The methodology is available at: <https://institutional.fidelity.com/app/literature/doc/9896896/fidelity-aim-dividend-index-methodology.html>.

The components of the Index are: Fidelity Dividend Index for Rising Rates LM NR Excess Return designed to reflect the performance of stocks of large and mid-capitalization dividend-paying companies, and Barclays US Treasury Futures Indices with maturities of 2 years, 5 years, 10 years, and 30 years along with a hypothetical cash asset. The weights to each are adjusted monthly based on the fixed income performance trends.

To determine the change in index value of the Index, the historical performance of the components of the Index are calculated using the Index methodology.

The interest crediting example is for illustrative purposes only, since this product was not available during the entire period. Actual participation rates would have been different over the different time periods and varied from time to time within those periods. The rates are an indication of index changes in the past, have no bearing on future changes in the index, and are not guaranteed. Actual results may be better or worse than shown.

** Policy and account charges remain in effect and could reduce your Policy Value.

Understanding Your Illustration

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Preferred Non-Tobacco underwriting class



Fidelity AIM® Dividend Indexed Account - High Participation Rate overview

The Fidelity AIM® Dividend Index is an excess return index comprised of an equity component and a fixed income component. Allocation between the components is dynamically rebalanced based on a rules-based strategy targeting a 5% volatility*. The account earns the full point-to-point percentage increase of the Fidelity Index adjusted by the Participation Rate declared at the beginning of the segment year.

To help you understand the impact of Index performance on this account's growth rate, this example shows how an index segment would have performed with the assumptions on the right if the segment was created January 1st of each year shown.

| Year | Beginning Index Value* | Ending Index Value* | Change in Index Value | Floored Growth Rate | Participation Rate | Net Credited Rate** |
|------|------------------------|---------------------|-----------------------|---------------------|--------------------|---------------------|
| 2002 | 101.76 | 103.61 | 1.81% | 1.81% | 165% | 2.99% |
| 2003 | 103.61 | 115.10 | 11.09% | 11.09% | 165% | 18.30% |
| 2004 | 115.10 | 122.84 | 6.73% | 6.73% | 165% | 11.10% |
| 2005 | 122.84 | 122.66 | (0.15%) | 0% | 165% | 0% |
| 2006 | 122.66 | 129.15 | 5.29% | 5.29% | 165% | 8.74% |
| 2007 | 129.15 | 131.40 | 1.74% | 1.74% | 165% | 2.88% |
| 2008 | 131.40 | 130.00 | (1.07%) | 0% | 165% | 0% |
| 2009 | 130.00 | 134.15 | 3.19% | 3.19% | 165% | 5.27% |
| 2010 | 134.15 | 148.83 | 10.94% | 10.94% | 165% | 18.06% |
| 2011 | 148.83 | 164.87 | 10.78% | 10.78% | 165% | 17.78% |
| 2012 | 164.87 | 173.47 | 5.21% | 5.21% | 165% | 8.60% |
| 2013 | 173.47 | 190.24 | 9.67% | 9.67% | 165% | 15.96% |
| 2014 | 190.24 | 204.44 | 7.46% | 7.46% | 165% | 12.31% |
| 2015 | 204.44 | 198.00 | (3.15%) | 0% | 165% | 0% |
| 2016 | 198.00 | 211.17 | 6.65% | 6.65% | 165% | 10.98% |
| 2017 | 211.17 | 240.36 | 13.82% | 13.82% | 165% | 22.81% |
| 2018 | 240.36 | 234.02 | (2.64%) | 0% | 165% | 0% |
| 2019 | 234.02 | 260.66 | 11.39% | 11.39% | 165% | 18.79% |
| 2020 | 260.66 | 264.39 | 1.43% | 1.43% | 165% | 2.36% |
| 2021 | 264.39 | 276.67 | 4.64% | 4.64% | 165% | 7.66% |
| | A | B | (B÷A)-1=C | D | E | DXE |

| | |
|-------------------------------|---|
| Index | Fidelity AIM® Dividend |
| Segment Duration | 1 year |
| Minimum Interest Rate (floor) | 0% guaranteed |
| Participation Rate | 165% current† 25% guaranteed |
| Index Growth Cap | N/A |

† Non-guaranteed element (NGE)

* The Fidelity AIM® Dividend Index (FIDAIMDN) was created in 2019 for Lincoln. The Index methodology was created based on historical data of the Index components. The methodology is available at: <https://institutional.fidelity.com/app/literature/doc/9896896/fidelity-aim-dividend-index-methodology.html>.

The components of the Index are: Fidelity Dividend Index for Rising Rates LM NR Excess Return designed to reflect the performance of stocks of large and mid-capitalization dividend-paying companies, and Barclays US Treasury Futures Indices with maturities of 2 years, 5 years, 10 years, and 30 years along with a hypothetical cash asset. The weights to each are adjusted monthly based on the fixed income performance trends.

To determine the change in index value of the Index, the historical performance of the components of the Index are calculated using the Index methodology.

The interest crediting example is for illustrative purposes only, since this product was not available during the entire period. Actual participation rates would have been different over the different time periods and varied from time to time within those periods. The rates are an indication of index changes in the past, have no bearing on future changes in the index, and are not guaranteed. Actual results may be better or worse than shown.

** Policy and account charges remain in effect and could reduce your Policy Value.

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S&P 500® Multiplier Indexed Account overview

The S&P 500® Multiplier Indexed Account earns the full 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 multiplier (Index Credit Enhancement) declared at the beginning of the segment year. There is a one-time asset based charge deducted when each 12-month segment is created.

To help you understand the impact of Index performance on this account's growth rate, this example shows how an index segment would have performed with the assumptions on the right if the segment was created January 1st of each year shown.

| Year | Beginning Index Value | Ending Index Value | Change in Index Value | Capped & Floored Growth Rate* | Guaranteed Multiplier | Asset Based Charge | Net Credited Rate |
|------|-----------------------|--------------------|-----------------------|-------------------------------|-----------------------|--------------------|--------------------|
| 2002 | 1154.67 | 909.03 | (21.27%) | 0% | 50.00% | 2.00% | (2.00%) |
| 2003 | 909.03 | 1108.48 | 21.94% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2004 | 1108.48 | 1202.08 | 8.44% | 8.44% | 50.00% | 2.00% | 10.66% |
| 2005 | 1202.08 | 1268.80 | 5.55% | 5.55% | 50.00% | 2.00% | 6.33% |
| 2006 | 1268.80 | 1416.60 | 11.65% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2007 | 1416.60 | 1447.16 | 2.16% | 2.16% | 50.00% | 2.00% | 1.24% |
| 2008 | 1447.16 | 931.80 | (35.61%) | 0% | 50.00% | 2.00% | (2.00%) |
| 2009 | 931.80 | 1132.99 | 21.59% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2010 | 1132.99 | 1271.87 | 12.26% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2011 | 1271.87 | 1277.06 | 0.41% | 0.41% | 50.00% | 2.00% | (1.39%) |
| 2012 | 1277.06 | 1462.42 | 14.51% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2013 | 1462.42 | 1831.98 | 25.27% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2014 | 1831.98 | 2058.20 | 12.35% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2015 | 2058.20 | 2012.66 | (2.21%) | 0% | 50.00% | 2.00% | (2.00%) |
| 2016 | 2012.66 | 2257.83 | 12.18% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2017 | 2257.83 | 2695.81 | 19.40% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2018 | 2695.81 | 2510.03 | (6.89%) | 0% | 50.00% | 2.00% | (2.00%) |
| 2019 | 2510.03 | 3257.85 | 29.79% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2020 | 3257.85 | 3700.65 | 13.59% | 8.50% | 50.00% | 2.00% | 10.75% |
| 2021 | 3700.65 | 4796.56 | 29.61% | 8.50% | 50.00% | 2.00% | 10.75% |
| | A | B | (B÷A)-1 | C | D | F | (Cx(1+D))-F |

| | |
|---|--|
| Index | S&P 500® |
| Segment Duration | 1 year |
| Minimum Interest Rate (floor) | 0% guaranteed |
| Participation Rate | 100% current† 100% guaranteed |
| Index Growth Cap | 8.50% current† 1.00% guaranteed |
| Index Credit Enhancement Rate (guaranteed multiplier) | 50% current† 50% guaranteed |
| Asset Based Charge | 2.00% current† 2.00% guaranteed |

† Non-guaranteed element (NGE)

*Policy and account charges remain in effect and could reduce your Policy Value. *Capped & Floored Growth Rate* does not include any applicable asset based charges or interest bonuses.

The interest crediting example is for illustrative purposes only, since this product was not available during the entire period. Actual caps would have been different over the different time periods and varied from time to time within those periods. The rates are an indication of index changes in the past, have no bearing on future changes in the index, and are not guaranteed. Actual results may be better or worse than shown.

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S&P 500® Traditional Indexed Account overview

The S&P 500® Traditional Indexed Account earns the full point-to-point percentage increase of the S&P 500® Index up to a cap declared at the beginning of the segment year.

To help you understand the impact of Index performance on this account's growth rate, this example shows how an index segment would have performed with the assumptions on the right if the segment was created January 1st of each year shown.

| Year | Beginning Index Value | Ending Index Value | Change in Index Value | Capped & Floored Growth Rate* | Net Credited Rate |
|------|-----------------------|--------------------|-----------------------|-------------------------------|-------------------|
| 2002 | 1154.67 | 909.03 | (21.27%) | 0.25% | 0.25% |
| 2003 | 909.03 | 1108.48 | 21.94% | 8.50% | 8.50% |
| 2004 | 1108.48 | 1202.08 | 8.44% | 8.44% | 8.44% |
| 2005 | 1202.08 | 1268.80 | 5.55% | 5.55% | 5.55% |
| 2006 | 1268.80 | 1416.60 | 11.65% | 8.50% | 8.50% |
| 2007 | 1416.60 | 1447.16 | 2.16% | 2.16% | 2.16% |
| 2008 | 1447.16 | 931.80 | (35.61%) | 0.25% | 0.25% |
| 2009 | 931.80 | 1132.99 | 21.59% | 8.50% | 8.50% |
| 2010 | 1132.99 | 1271.87 | 12.26% | 8.50% | 8.50% |
| 2011 | 1271.87 | 1277.06 | 0.41% | 0.41% | 0.41% |
| 2012 | 1277.06 | 1462.42 | 14.51% | 8.50% | 8.50% |
| 2013 | 1462.42 | 1831.98 | 25.27% | 8.50% | 8.50% |
| 2014 | 1831.98 | 2058.20 | 12.35% | 8.50% | 8.50% |
| 2015 | 2058.20 | 2012.66 | (2.21%) | 0.25% | 0.25% |
| 2016 | 2012.66 | 2257.83 | 12.18% | 8.50% | 8.50% |
| 2017 | 2257.83 | 2695.81 | 19.40% | 8.50% | 8.50% |
| 2018 | 2695.81 | 2510.03 | (6.89%) | 0.25% | 0.25% |
| 2019 | 2510.03 | 3257.85 | 29.79% | 8.50% | 8.50% |
| 2020 | 3257.85 | 3700.65 | 13.59% | 8.50% | 8.50% |
| 2021 | 3700.65 | 4796.56 | 29.61% | 8.50% | 8.50% |
| | A | B | (B÷A)-1 | C | |

| Index S&P 500® | |
|-------------------------------|--|
| Segment Duration | 1 year |
| Minimum Interest Rate (floor) | 0.25% guaranteed |
| Participation Rate | 100% current† 100% guaranteed |
| Index Growth Cap | 8.50% current† 1.00% guaranteed |

† Non-guaranteed element (NGE)

*Policy and account charges remain in effect and could reduce your Policy Value.

The interest crediting example is for illustrative purposes only, since this product was not available during the entire period. Actual caps would have been different over the different time periods and varied from time to time within those periods. The rates are an indication of index changes in the past, have no bearing on future changes in the index, and are not guaranteed. Actual results may be better or worse than shown.

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S&P 500® Fixed Bonus Indexed Account overview

The S&P 500® Fixed Bonus Indexed Account earns the full 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 Account Value Enhancement (AVE).

To help you understand the impact of Index performance on this account's growth rate, this example shows how an index segment would have performed with the assumptions on the right if the segment was created January 1st of each year shown.

| Year | Beginning Index Value | Ending Index Value | Change in Index Value | Capped & Floored Growth Rate* | Guaranteed Fixed Bonus | Net Credited Rate |
|------|-----------------------|--------------------|-----------------------|-------------------------------|------------------------|-------------------|
| 2002 | 1154.67 | 909.03 | (21.27%) | 0.25% | 0.25% | 0.50% |
| 2003 | 909.03 | 1108.48 | 21.94% | 8.00% | 0.25% | 8.25% |
| 2004 | 1108.48 | 1202.08 | 8.44% | 8.00% | 0.25% | 8.25% |
| 2005 | 1202.08 | 1268.80 | 5.55% | 5.55% | 0.25% | 5.80% |
| 2006 | 1268.80 | 1416.60 | 11.65% | 8.00% | 0.25% | 8.25% |
| 2007 | 1416.60 | 1447.16 | 2.16% | 2.16% | 0.25% | 2.41% |
| 2008 | 1447.16 | 931.80 | (35.61%) | 0.25% | 0.25% | 0.50% |
| 2009 | 931.80 | 1132.99 | 21.59% | 8.00% | 0.25% | 8.25% |
| 2010 | 1132.99 | 1271.87 | 12.26% | 8.00% | 0.25% | 8.25% |
| 2011 | 1271.87 | 1277.06 | 0.41% | 0.41% | 0.25% | 0.66% |
| 2012 | 1277.06 | 1462.42 | 14.51% | 8.00% | 0.25% | 8.25% |
| 2013 | 1462.42 | 1831.98 | 25.27% | 8.00% | 0.25% | 8.25% |
| 2014 | 1831.98 | 2058.20 | 12.35% | 8.00% | 0.25% | 8.25% |
| 2015 | 2058.20 | 2012.66 | (2.21%) | 0.25% | 0.25% | 0.50% |
| 2016 | 2012.66 | 2257.83 | 12.18% | 8.00% | 0.25% | 8.25% |
| 2017 | 2257.83 | 2695.81 | 19.40% | 8.00% | 0.25% | 8.25% |
| 2018 | 2695.81 | 2510.03 | (6.89%) | 0.25% | 0.25% | 0.50% |
| 2019 | 2510.03 | 3257.85 | 29.79% | 8.00% | 0.25% | 8.25% |
| 2020 | 3257.85 | 3700.65 | 13.59% | 8.00% | 0.25% | 8.25% |
| 2021 | 3700.65 | 4796.56 | 29.61% | 8.00% | 0.25% | 8.25% |
| | A | B | (B÷A)-1 | C | D | C+D |

| | |
|---|--|
| Index | S&P 500® |
| Segment Duration | 1 year |
| Minimum Interest Rate (floor) | 0.25% guaranteed |
| Participation Rate | 100% current† 100% guaranteed |
| Index Growth Cap | 8.00% current† 1.00% guaranteed |
| Account Value Enhancement Rate (guaranteed fixed bonus) | 0.25% current† 0.25% guaranteed |

† Non-guaranteed element (NGE)

*Policy and account charges remain in effect and could reduce your Policy Value. *Capped & Floored Growth Rate* does not include any applicable asset based charges or interest bonuses.

The interest crediting example is for illustrative purposes only, since this product was not available during the entire period. Actual caps would have been different over the different time periods and varied from time to time within those periods. The rates are an indication of index changes in the past, have no bearing on future changes in the index, and are not guaranteed. Actual results may be better or worse than shown.

Understanding Your Illustration

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S&P 500® Performance Trigger Indexed Account overview

The S&P 500® Performance Trigger Indexed Account earns the declared Performance Trigger Rate if the S&P 500® Index point-to-point growth rate is positive. If the S&P 500® Index growth is zero or negative the minimum interest rate (floor) is earned. The Performance Trigger Rate is declared at the beginning of the segment year.

To help you understand the impact of Index performance on this account's growth rate, this example shows how an index segment would have performed with the assumptions on the right if the segment was created January 1st of each year shown.

| Year | Beginning Index Value | Ending Index Value | Change in Index Value | Performance Trigger Credited? | Net Credited Rate* |
|------|-----------------------|--------------------|-----------------------|-------------------------------|--------------------|
| 2002 | 1154.67 | 909.03 | (21.27%) | No | 0% |
| 2003 | 909.03 | 1108.48 | 21.94% | Yes | 6.50% |
| 2004 | 1108.48 | 1202.08 | 8.44% | Yes | 6.50% |
| 2005 | 1202.08 | 1268.80 | 5.55% | Yes | 6.50% |
| 2006 | 1268.80 | 1416.60 | 11.65% | Yes | 6.50% |
| 2007 | 1416.60 | 1447.16 | 2.16% | Yes | 6.50% |
| 2008 | 1447.16 | 931.80 | (35.61%) | No | 0% |
| 2009 | 931.80 | 1132.99 | 21.59% | Yes | 6.50% |
| 2010 | 1132.99 | 1271.87 | 12.26% | Yes | 6.50% |
| 2011 | 1271.87 | 1277.06 | 0.41% | Yes | 6.50% |
| 2012 | 1277.06 | 1462.42 | 14.51% | Yes | 6.50% |
| 2013 | 1462.42 | 1831.98 | 25.27% | Yes | 6.50% |
| 2014 | 1831.98 | 2058.20 | 12.35% | Yes | 6.50% |
| 2015 | 2058.20 | 2012.66 | (2.21%) | No | 0% |
| 2016 | 2012.66 | 2257.83 | 12.18% | Yes | 6.50% |
| 2017 | 2257.83 | 2695.81 | 19.40% | Yes | 6.50% |
| 2018 | 2695.81 | 2510.03 | (6.89%) | No | 0% |
| 2019 | 2510.03 | 3257.85 | 29.79% | Yes | 6.50% |
| 2020 | 3257.85 | 3700.65 | 13.59% | Yes | 6.50% |
| 2021 | 3700.65 | 4796.56 | 29.61% | Yes | 6.50% |

A
B
(B÷A)-1

| |
|---|
| Index S&P 500® |
| Segment Duration 1 year |
| Minimum Interest Rate (floor) 0% guaranteed |
| Performance Trigger Rate 6.50% current† 1.00% guaranteed |

† Non-guaranteed element (NGE)

*Policy and account charges remain in effect and could reduce your Policy Value.

The interest crediting example is for illustrative purposes only, since this product was not available during the entire period. Actual caps would have been different over the different time periods and varied from time to time within those periods. The rates are an indication of index changes in the past, have no bearing on future changes in the index, and are not guaranteed. Actual results may be better or worse than shown.

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Understanding the mechanics

The Policy Value is the total of the Indexed Account(s), Fixed Account, DCA Account, Holding Account and any Fixed Loan Collateral Account value.

We deduct a premium load from each premium paid and then add the balance to the DCA Account and/or Holding Account according to Premium Allocation instructions.

Funds available for transfer such as maturing segment(s) and any eligible portion of DCA Account value also flow through the Holding Account. Then, on each Monthly Allocation Date, amounts are transferred according to Account Allocation Instructions.

Interest crediting

We credit interest to the difference remaining in the Holding Account, DCA Account, Fixed Account and any Fixed Loan Collateral Account. Indexed Account(s) interest is credited on the Segment Maturity Date based on the average monthly segment balance. Any applicable Index Credit Enhancement or Account Value Enhancement are also applied.

Monthly deductions

Monthly deductions are made every month until the insured's attained age 121, regardless of whether or not premiums are paid. These include cost of insurance and administrative charges, policy value charges, as well as the cost of any additional benefits or riders. Information on these charges can be found within your policy.

All deductions, including monthly deductions and withdrawals, are taken from the Fixed Account until it is exhausted, then in successive order from the Holding Account, DCA Account, and the most recently opened Index Segment(s). Any deductions that deplete an Index Segment will result in a reduced average monthly segment balance at Segment Maturity.

Asset based charges

If Account Allocations include any account(s) with an asset based charge (ABC), there is a one-time asset based percentage charge deducted when each 12-month segment is created. The ABC percentage for each Account can be found on the Indexed Accounts Details page of this illustration.

Understanding Your Illustration

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Understanding the mechanics

Industry Standard Indexed Account

In order to provide a uniform way to compare indexed account performance between different Indexed UL products, an Industry Standard Indexed Account is determined for each product using a consistent method.

This Standard Indexed Account is a 1 year point to point capped indexed account with defined parameters.

A maximum illustrated rate is then determined for the product using the applicable Standard Indexed Account based on:

- A historical period of S&P® Index Returns (excluding dividends) dating back 66 years from the current calendar year
- Applying the current cap, 100% participation rate and a 0% floor for the product's Standard Indexed Account.
- Calculating the average of all 25-year lookback periods starting on every trading day through this time period.

For accounts in this product that have a different account parameters, the maximum illustrated rate may be further limited based on a historical calculation using the same methodology and applying the current parameters for those accounts. Further restrictions are placed on accounts with charged-for bonuses.

Using this Standard Indexed Account for this product, the table below shows the resulting maximum illustrated rate for each account as well as the lowest and highest annualized crediting rate that would have occurred over all 25-year lookback periods during this 66 year period.

| Indexed Account | Maximum Illustrated Rate | Lowest Annualized Credited Rate | Highest Annualized Credited Rate |
|--|--------------------------|---------------------------------|----------------------------------|
| Industry Standard Indexed Account* | 5.74% | 3.61% | 7.21% |
| Fidelity AIM® Dividend - Fixed Bonus | 5.74% | N/A** | N/A** |
| Fidelity AIM® Dividend - High Participation Rate | 5.74% | N/A** | N/A** |
| S&P 500® Multiplier | 5.13% | 3.48% | 6.93% |
| S&P 500® Traditional | 5.54% | 3.59% | 6.96% |
| S&P 500® Fixed Bonus | 5.28% | 3.46% | 6.65% |
| S&P 500® Performance Trigger | 4.75% | 3.33% | 5.70% |

* Industry Standard Indexed Account is not offered on this product but is referenced to provide a comparison to the available Indexed Accounts.

** The Fidelity AIM® Dividend Index (FIDAIMDN) was created in 2019 for Lincoln. The Index methodology was created based on historical data of the Index components. The methodology is available at: <https://institutional.fidelity.com/app/literature/doc/9896896/fidelity-aim-dividend-index-methodology.html>. Retroactive application of the backcasted model does not exist for the full 66-year time period shown here.

Rates do not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or bonuses. Refer to the *Interest Accumulation Detail Report* for more information.

This illustration is not complete without all pages. Lincoln WealthAccumulate 2 IUL (2020) - 05/10/21
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Understanding Your Illustration

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Interest bonuses

There are two interest bonuses that may be applied depending on the account selected.

Guaranteed multiplier (Index Credit Enhancement)

Beginning in year 1, the Index Credit Enhancement (ICE) applies a percentage increase to the performance-based crediting percentages at segment maturity.

| Indexed Account | Current Rate | Guaranteed Minimum Rate | Asset Based Charge Deducted When Each Segment is Created |
|--|--------------|-------------------------|--|
| Fixed, Holding, and DCA accounts | N/A | N/A | N/A |
| Fidelity AIM® Dividend - Fixed Bonus | N/A | N/A | N/A |
| Fidelity AIM® Dividend - High Participation Rate | N/A | N/A | N/A |
| S&P 500® Multiplier | 50% | 50% | 2.00% |
| S&P 500® Traditional | N/A | N/A | N/A |
| S&P 500® Fixed Bonus | N/A | N/A | N/A |
| S&P 500® Performance Trigger | N/A | N/A | N/A |

Fixed bonus (Account Value Enhancement)

Beginning in year 1, an Account Value Enhancement (AVE) bonus is added to applicable accounts.

| Indexed Account | Current Rate | Guaranteed Minimum Rate | When Applied |
|--|--------------|-------------------------|--|
| Fixed, Holding, and DCA accounts | 0.25% | 0.25% | Credited monthly to the balance of each account on the Monthly Anniversary Day |
| Fidelity AIM® Dividend - Fixed Bonus | 1.00% | 0.25% | Credited at Segment Maturity based on Average Monthly Segment Balance |
| Fidelity AIM® Dividend - High Participation Rate | N/A | N/A | N/A |
| S&P 500® Multiplier | N/A | N/A | N/A |
| S&P 500® Traditional | N/A | N/A | N/A |
| S&P 500® Fixed Bonus | 0.25% | 0.25% | Credited at Segment Maturity based on Average Monthly Segment Balance |
| S&P 500® Performance Trigger | N/A | N/A | N/A |

Understanding Your Illustration

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Allocations

Premium Allocations determine how premiums are allocated between the Holding Account and the DCA Account. This illustration assumes the Premium Allocations shown below. If there is a DCA Account allocation but the resulting premium amount is less than the \$1,000 minimum, the premium will be allocated to the Holding Account.

| | Holding Account | DCA Account |
|-----------------------------------|-----------------|-------------|
| Premiums other than 1035 exchange | 100% | 0% |
| 1035 exchange premium | N/A | N/A |

Account Allocations determine how the Holding Account value will be allocated between the Indexed Account(s) and the Fixed Account.

Maturing Index Segment Allocations determine how the maturing index segment value will be allocated between the Indexed Account(s) and the Fixed Account. Any maturing index segment values use the same Indexed Account weighted interest rate as used for premium and DCA transfers.

This illustration assumes the Premium and Account Allocations shown on this page.

Allocation dates

Allocation dates are the dates that transfers from the Holding Account occur.

The Initial Allocation Date is the 15th day of the calendar month following the date we process payment of your initial premium. Once allocations begin, the Monthly Allocation Date is the 15th day of each calendar month thereafter.

This illustration assumes the Initial Allocation Date occurs the same day as we process payment of your initial premium. If the actual timing differs from what is illustrated, the ending values will most likely be different than shown in this illustration.

| Account | Allocations for Premiums and DCA Transfers | Allocation for Maturing Index Segments | Assumed Illustration Rate |
|--|--|--|---------------------------|
| Fidelity AIM® Dividend Fixed Bonus Indexed Account | 100% | 100% | 5.74% |
| Fidelity AIM® Dividend High Participation Rate Indexed Account | 0% | 0% | N/A |
| S&P 500® Multiplier Indexed Account | 0% | 0% | N/A |
| S&P 500® Traditional Indexed Account | 0% | 0% | N/A |
| S&P 500® Fixed Bonus Indexed Account | 0% | 0% | N/A |
| S&P 500® Performance Trigger Indexed Account | 0% | 0% | N/A |
| Fixed Account | 0% | 0% | N/A |

Assumed illustration rate

This illustration uses a weighted rate to represent interest crediting based on an assumed rate of return for each account and the Account Allocations shown above. This rate does not include any applicable interest bonuses or asset based charge. All illustrated Policy Values within this illustration reflect the addition of any applicable asset based charge and interest bonus. See the *Interest Accumulation Detail Report* for more information.

Understanding Your Illustration

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Additional accounts and premium information

Holding Account

The Holding Account temporarily holds funds intended for Account Allocations until the next Monthly Allocation Date.

Holding Account value includes premiums (including any portion from the DCA Account being systematically transferred) and funds available for transfer such as maturing index account segments.

The Holding Account earns interest on a daily basis, at a rate guaranteed to be no less than 0.25% annually. The rate currently credited by the Company to the Holding Account is 2.00%. This rate is not guaranteed.

Dollar Cost Averaging (DCA) Account

Premiums may be directed to an optional DCA Account from which a portion is then systematically transferred on a monthly basis. Because the Index can vary considerably from month to month, the DCA Account may help smooth out the impact of market fluctuations.

On each Monthly Allocation Date, an amount equal to one twelfth (1/12) of the premiums allocated to the DCA Account within the last 12-month period plus any interest credited since the last Monthly Allocation Date is transferred to the Holding Account for monthly allocation processing.

The DCA Account earns interest on a daily basis, at a rate guaranteed to be no less than 0.25% annually. The rate currently credited to the DCA Account is 3.00%. This rate is not guaranteed.

For premiums other than 1035 exchanges, the DCA Account is only available with annual and semi-annual payment modes and requires a minimum premium amount of \$1,000.

Premium timing

We do not credit premiums until received. Please review the *Transaction Summary* for the timing of premiums used to create this illustration.

If premiums are not received as assumed in this illustration, this will impact Cash Surrender Values. The Transaction Summary will show assumptions made that impact timing of premiums such as premium mode (including changes), different sources of funds, and backdating.

These assumptions are illustrative only and actual policy performance will vary to the extent these assumptions are met. Actual results may be more or less favorable than those shown.

Premium outlay

You may vary the amount and timing of your planned premium provided the premium outlay is within guidelines set by the Internal Revenue Service (IRS). Please be aware that the timing of premium payments is critical to calculating and monitoring the policy's compliance with IRS guidelines. Premium limits and requirements may change after issue if unscheduled changes are made or if planned changes are made at different times than originally assumed.

Please be aware that changes to premium mode, even if shown in this illustration, do not happen automatically and must be requested by the Owner.

Please also note that changing to a more frequent mode (such as quarterly to monthly) will cause an increase in the annualized premium requirement in order to provide the same results. Any modal changes should be verified by requesting an inforce illustration.

Understanding Your Illustration

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Choices to access your cash value

Policy Value has value

Your policy's cash value can provide you several benefits throughout your lifetime:



Keeps the policy in-force after the no-lapse benefit expires or terminates

If the no-lapse benefit expires or terminates, the surrender value must be sufficient to keep the policy in-force or additional premium will be required to avoid a policy lapse. Paying only the premium required to satisfy the no-lapse guarantee may lessen the build-up of the policy's account value. If your illustration shows a death benefit in a year when the associated net accumulation value for that year is "0", your coverage may be continuing under the No Lapse Provision. The "note" under the ledgers in the hypothetical values section will indicate the duration of the no lapse protection.



As a potential source of tax-advantaged distributions

Your policy allows you to take withdrawals (i.e., partial surrenders) and/or loans from the Surrender Value. All illustrated Accumulation Values, Surrender Values and Death Benefits are reduced by withdrawals, loans and loan interest charged.

| Withdrawals |
|--|
| You may withdraw \$500 or more of your Surrender Value at any time. |
| The withdrawal plus any charge will reduce the Surrender Value and Death Benefit by the same amount and may reduce the specified amount. |

| Fixed loans |
|--|
| The amount of the loan will be transferred from the Fixed Account and/or Indexed Account(s) into the Loan Account. |
| The loan will be charged interest and the Loan Account will be credited interest. |

| Participating loans |
|---|
| The amount of the loan will remain in the Indexed Account(s) and/or Fixed Account and continue to earn indexed/fixed crediting. |
| The loan will be charged a guaranteed rate of 5.0%. |



If you decide you no longer need coverage, you can surrender the policy and any Surrender Value will be returned to you (growth above basis may be taxed at ordinary income rates).



You can exchange the policy and transfer the Surrender Value into an annuity, or, pursuant to underwriting, another life insurance policy.

Understanding Your Illustration

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Loans and withdrawals

You may take a loan at any time. There are two loan options available. Only one option can be chosen for all loans at any one time. You may switch between loan options no more than once per policy year by transferring the entire loan balance to the new loan option.

Participating loan

Debt remains in the Indexed Account(s) and/or Fixed Account and all funds continue to earn the same credited interest as the unloaned value in each corresponding account. The credited rate will never be less than the floor of the account(s) allocated up to the Insured's attained age 121, and 3.00% thereafter. The participating loan interest charged is guaranteed at 5.00% through the Insured's attained Age 121, and 3.00% thereafter. Since the Indexed Account(s) and/or Fixed Account continue to be credited interest, it is possible for the credited rates to be more or less than the guaranteed loan charged rate.

Assumed illustration rate on participating loan debt

In order to increase the likelihood that illustrated values may be attained, this illustration assumes that the net index interest credited to participating loan debt including any index interest bonus is no more than 0.50% greater than the guaranteed loan interest charged rate, regardless of the assumed credited interest rate shown. Actual interest credited to your policy will not be limited by these parameters, and participating loan debt will earn the same credited interest as unloaned values in each corresponding account.

Fixed loan

Debt is transferred from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account, and the most recently opened Index Segment(s) to the Collateral Account. The fixed loan interest charged is guaranteed at 4% through policy year 10 and 3.00% thereafter. The interest rate credited to the Collateral Account is guaranteed at 3.00% in all years. Loan repayments may allow Collateral Account funds to move back into the Fixed Account. To move these funds into an Indexed Account, an owner request is required.

For both loan options, interest charged accrues on a daily basis from the date of the loan and is compounded annually. Unpaid interest at policy anniversary is added to and becomes part of the loan principal. Loans reduce both Surrender Value and Death Benefit. Values in the illustration assume loan interest is not capitalized until the first day of the following year so the values are not net of loan interest accrued during the current year.

If a participating loan is switched to a fixed loan, debt is transferred from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account, and the most recently opened index segment(s) to the Collateral Account. If a fixed loan is switched to a participating loan, the Collateral Account value will be transferred to the Holding Account and will be included in the next scheduled allocation.

Partial surrenders (Withdrawals)

You may withdraw part of your Surrender Value at any time. The minimum partial surrender is \$500. The withdrawal will reduce the Surrender Value and Death Benefit by the same amount and may reduce the specified amount. A surrender charge will apply if this occurs. Any withdrawals that reduce an index segment's value will receive partial credit of the average monthly segment balance at segment maturity. Please note that your values are based upon your chosen monthly withdrawal mode, but the illustration will show an annualized amount for reporting purposes.

Understanding Your Illustration

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Additional coverage

This policy offers optional riders and endorsements (some at an additional cost) to modify and enhance the benefits provided by Lincoln WealthAccumulate® 2 IUL (2020). These may affect various assumptions underlying the operation of the contract, including level of premium and coverage. Additional information, including the effect of these riders and/or endorsements on the operation of the policy, is available at your request.

Overloan Protection Rider Your policy includes an Overloan Protection Rider which protects highly-funded, heavily-loaned policies against lapse. If you meet the conditions as described in the rider and you choose to take advantage of the benefit it provides, no further monthly deductions will be taken and you are guaranteed a minimum death benefit of \$10,000. Certain provisions of your policy will also be impacted as described in the rider. If you choose to exercise this benefit, there is a one-time charge equal to 3.00% of the then current Policy Value.

You should consult with a qualified tax advisor before exercising this rider, as there may be tax consequences. Also, we will provide you with notice the first time your policy meets all the conditions to exercise the rider. We recommend that you carefully monitor the performance of your policy by annually reviewing a projection of the policy's benefits and values in order to improve your opportunity of meeting the conditions of the rider.

Summary Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Charges: Guaranteed Guaranteed Interest: All Accounts 0% | | | | Charges: Current Guaranteed Interest: Weighted Allocation* 0% | | | | Charges: Current Assumed Interest: Weighted Allocation# 5.74% | | | |
|-------------|-----|--|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|
| | | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit |
| 1 | 46 | 25,000 | 16,266 | 4,235 | 432,911 | 25,000 | 19,324 | 7,292 | 432,911 | 25,000 | 20,497 | 8,466 | 432,911 |
| 2 | 47 | 25,000 | 32,070 | 20,318 | 432,911 | 25,000 | 38,594 | 26,842 | 432,911 | 25,000 | 42,109 | 30,356 | 432,911 |
| 3 | 48 | 25,000 | 47,470 | 35,992 | 432,911 | 25,000 | 57,875 | 46,397 | 434,319 | 25,000 | 64,966 | 53,489 | 441,410 |
| 4 | 49 | 25,000 | 62,486 | 51,287 | 438,930 | 25,000 | 77,216 | 66,016 | 453,660 | 25,000 | 89,201 | 78,002 | 465,645 |
| 5 | 50 | 25,000 | 77,148 | 66,228 | 453,592 | 25,000 | 96,685 | 85,765 | 473,129 | 25,000 | 114,976 | 104,055 | 491,420 |
| 6 | 51 | 25,000 | 91,482 | 82,798 | 467,926 | 25,000 | 118,081 | 109,396 | 494,525 | 25,000 | 144,293 | 135,609 | 520,737 |
| 7 | 52 | 25,000 | 105,515 | 99,172 | 481,959 | 25,000 | 139,700 | 133,357 | 516,144 | 25,000 | 175,580 | 169,237 | 552,024 |
| 8 | 53 | 25,000 | 123,212 | 119,097 | 499,656 | 25,000 | 164,047 | 159,933 | 540,491 | 25,000 | 211,562 | 207,448 | 588,006 |
| 9 | 54 | 25,000 | 140,579 | 138,580 | 517,023 | 25,000 | 188,738 | 186,739 | 565,182 | 25,000 | 250,088 | 248,089 | 626,532 |
| 10 | 55 | 25,000 | 157,654 | 157,654 | 534,098 | 25,000 | 213,857 | 213,857 | 590,301 | 25,000 | 291,439 | 291,439 | 667,883 |
| | | 250,000 | | | | 250,000 | | | | 250,000 | | | |
| 11 | 56 | 25,000 | 174,464 | 174,464 | 550,908 | 25,000 | 239,445 | 239,445 | 615,889 | 25,000 | 335,878 | 335,878 | 712,322 |
| 12 | 57 | 25,000 | 190,811 | 190,811 | 567,255 | 25,000 | 265,243 | 265,243 | 641,687 | 25,000 | 383,265 | 383,265 | 759,709 |
| 13 | 58 | 25,000 | 206,683 | 206,683 | 583,127 | 25,000 | 291,285 | 291,285 | 667,729 | 25,000 | 433,831 | 433,831 | 810,275 |
| 14 | 59 | 25,000 | 222,071 | 222,071 | 598,515 | 25,000 | 317,529 | 317,529 | 693,973 | 25,000 | 487,746 | 487,746 | 864,190 |
| 15 | 60 | 25,000 | 236,956 | 236,956 | 613,400 | 25,000 | 343,972 | 343,972 | 720,416 | 25,000 | 545,229 | 545,229 | 921,673 |
| 16 | 61 | 25,000 | 251,320 | 251,320 | 627,764 | 25,000 | 370,634 | 370,634 | 747,078 | 25,000 | 606,539 | 606,539 | 982,983 |
| 17 | 62 | 25,000 | 265,136 | 265,136 | 641,580 | 25,000 | 397,460 | 397,460 | 773,904 | 25,000 | 671,876 | 671,876 | 1,048,320 |
| 18 | 63 | 25,000 | 278,384 | 278,384 | 654,828 | 25,000 | 424,467 | 424,467 | 800,911 | 25,000 | 741,527 | 741,527 | 1,117,971 |
| 19 | 64 | 25,000 | 291,038 | 291,038 | 667,482 | 25,000 | 451,703 | 451,703 | 828,147 | 25,000 | 815,829 | 815,829 | 1,192,273 |
| 20 | 65 | 25,000 | 303,076 | 303,076 | 679,520 | 25,000 | 479,158 | 479,158 | 855,602 | 25,000 | 895,085 | 895,085 | 1,271,529 |
| | | 500,000 | | | | 500,000 | | | | 500,000 | | | |

(1) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

* Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed.

Summary Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| End of Year | Age | Charges: Guaranteed Guaranteed Interest: All Accounts 0% | | | | Charges: Current Guaranteed Interest: Weighted Allocation* 0% | | | | Charges: Current Assumed Interest: Weighted Allocation# 5.74% | | | |
|-------------|-----|--|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|
| | | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit |
| 21 | 66 | (87,715) | 207,518 | 207,518 | 369,151 | (87,715) | 395,898 | 395,898 | 492,620 | (87,715) | 866,905 | 866,905 | 1,057,829 |
| 22 | 67 | (87,715) | 109,474 | 109,474 | 279,060 | (87,715) | 310,285 | 310,285 | 403,023 | (87,715) | 840,073 | 840,073 | 1,033,470 |
| 23 | 68 | (87,715) | Lapsed | Lapsed | Lapsed | (87,715) | 220,194 | 220,194 | 308,861 | (87,715) | 812,699 | 812,699 | 1,008,017 |
| 24 | 69 | 236,855 | | | | (87,715) | 125,390 | 125,390 | 209,899 | (87,715) | 784,787 | 784,787 | 981,394 |
| 25 | 70 | | | | | (87,715) | 25,638 | 25,638 | 105,903 | (87,715) | 756,365 | 756,365 | 953,547 |
| 26 | 71 | | | | | (3,847) | Lapsed | Lapsed | Lapsed | (87,715) | 727,460 | 727,460 | 924,408 |
| 27 | 72 | | | | | 57,578 | | | | (87,715) | 698,198 | 698,198 | 880,029 |
| 28 | 73 | | | | | | | | | (87,715) | 668,653 | 668,653 | 832,540 |
| 29 | 74 | | | | | | | | | (87,715) | 638,916 | 638,916 | 781,738 |
| 30 | 75 | | | | | | | | | (87,715) | 609,113 | 609,113 | 727,429 |
| | | | | | | | | | | (377,150) | | | |
| 31 | 76 | | | | | | | | | (87,715) | 579,412 | 579,412 | 669,426 |
| 32 | 77 | | | | | | | | | (87,715) | 549,605 | 549,605 | 645,466 |
| 33 | 78 | | | | | | | | | (87,715) | 519,753 | 519,753 | 621,826 |
| 34 | 79 | | | | | | | | | (87,715) | 489,916 | 489,916 | 598,586 |
| 35 | 80 | | | | | | | | | (87,715) | 460,148 | 460,148 | 575,824 |
| 36 | 81 | | | | | | | | | (87,715) | 430,499 | 430,499 | 553,612 |
| 37 | 82 | | | | | | | | | (87,715) | 401,004 | 401,004 | 532,005 |
| 38 | 83 | | | | | | | | | (87,715) | 371,697 | 371,697 | 511,067 |
| 39 | 84 | | | | | | | | | (87,715) | 342,450 | 342,450 | 490,681 |
| 40 | 85 | | | | | | | | | (87,715) | 313,169 | 313,169 | 470,778 |
| | | | | | | | | | | (1,254,300) | | | |

(1) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

* Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed.

Summary Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| End of Year | Age | Charges: Guaranteed Guaranteed Interest: All Accounts 0% | | | | Charges: Current Guaranteed Interest: Weighted Allocation* 0% | | | | Charges: Current Assumed Interest: Weighted Allocation# 5.74% | | | |
|-------------|-----|--|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|
| | | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit |
| 41 | 86 | | | | | | | | | 0 | 371,599 | 371,599 | 539,126 |
| 42 | 87 | | | | | | | | | 0 | 432,161 | 432,161 | 610,164 |
| 43 | 88 | | | | | | | | | 0 | 496,608 | 496,608 | 685,652 |
| 44 | 89 | | | | | | | | | 0 | 565,056 | 565,056 | 765,733 |
| 45 | 90 | | | | | | | | | 0 | 637,332 | 637,332 | 850,244 |
| 46 | 91 | | | | | | | | | 0 | 713,248 | 713,248 | 939,008 |
| 47 | 92 | | | | | | | | | 0 | 797,163 | 797,163 | 988,732 |
| 48 | 93 | | | | | | | | | 0 | 891,264 | 891,264 | 1,043,752 |
| 49 | 94 | | | | | | | | | 0 | 998,307 | 998,307 | 1,106,298 |
| 50 | 95 | | | | | | | | | 0 | 1,121,897 | 1,121,897 | 1,179,329 |
| | | | | | | | | | | (1,254,300) | | | |
| 51 | 96 | | | | | | | | | 0 | 1,266,203 | 1,266,203 | 1,266,203 |
| 52 | 97 | | | | | | | | | 0 | 1,423,673 | 1,423,673 | 1,423,673 |
| 53 | 98 | | | | | | | | | 0 | 1,595,368 | 1,595,368 | 1,595,368 |
| 54 | 99 | | | | | | | | | 0 | 1,782,425 | 1,782,425 | 1,782,425 |
| 55 | 100 | | | | | | | | | 0 | 1,986,070 | 1,986,070 | 1,986,070 |
| 56 | 101 | | | | | | | | | 0 | 2,207,695 | 2,207,695 | 2,207,695 |
| 57 | 102 | | | | | | | | | 0 | 2,448,645 | 2,448,645 | 2,448,645 |
| 58 | 103 | | | | | | | | | 0 | 2,710,443 | 2,710,443 | 2,710,443 |
| 59 | 104 | | | | | | | | | 0 | 2,994,724 | 2,994,724 | 2,994,724 |
| 60 | 105 | | | | | | | | | 0 | 3,303,246 | 3,303,246 | 3,303,246 |
| | | | | | | | | | | (1,254,300) | | | |

(1) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

* Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed.

Summary Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Charges: Guaranteed Guaranteed Interest: All Accounts 0% | | | | Charges: Current Guaranteed Interest: Weighted Allocation* 0% | | | | Charges: Current Assumed Interest: Weighted Allocation# 5.74% | | | |
|-------------|-----|--|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|
| | | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit |
| 61 | 106 | | | | | | | | | 0 | 3,637,895 | 3,637,895 | 3,637,895 |
| 62 | 107 | | | | | | | | | 0 | 4,000,701 | 4,000,701 | 4,000,701 |
| 63 | 108 | | | | | | | | | 0 | 4,393,841 | 4,393,841 | 4,393,841 |
| 64 | 109 | | | | | | | | | 0 | 4,819,652 | 4,819,652 | 4,819,652 |
| 65 | 110 | | | | | | | | | 0 | 5,280,647 | 5,280,647 | 5,280,647 |
| 66 | 111 | | | | | | | | | 0 | 5,779,520 | 5,779,520 | 5,779,520 |
| 67 | 112 | | | | | | | | | 0 | 6,319,165 | 6,319,165 | 6,319,165 |
| 68 | 113 | | | | | | | | | 0 | 6,902,687 | 6,902,687 | 6,902,687 |
| 69 | 114 | | | | | | | | | 0 | 7,533,420 | 7,533,420 | 7,533,420 |
| 70 | 115 | | | | | | | | | 0 | 8,214,938 | 8,214,938 | 8,214,938 |
| | | | | | | | | | | (1,254,300) | | | |
| 71 | 116 | | | | | | | | | 0 | 8,951,079 | 8,951,079 | 8,951,079 |
| 72 | 117 | | | | | | | | | 0 | 9,745,958 | 9,745,958 | 9,745,958 |
| 73 | 118 | | | | | | | | | 0 | 10,603,992 | 10,603,992 | 10,603,992 |
| 74 | 119 | | | | | | | | | 0 | 11,529,914 | 11,529,914 | 11,529,914 |
| 75 | 120 | | | | | | | | | 0 | 12,528,804 | 12,528,804 | 12,528,804 |
| 76 | 121 | | | | | | | | | 0 | 13,606,109 | 13,606,109 | 13,606,109 |
| 77 | 122 | | | | | | | | | 0 | 13,685,655 | 13,685,655 | 13,685,655 |
| 78 | 123 | | | | | | | | | 0 | 14,096,224 | 14,096,224 | 14,096,224 |
| 79 | 124 | | | | | | | | | 0 | 14,519,111 | 14,519,111 | 14,519,111 |
| 80 | 125 | | | | | | | | | 0 | 14,954,685 | 14,954,685 | 14,954,685 |
| | | | | | | | | | | (1,254,300) | | | |

(1) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

* Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed.

Summary Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| End of Year | Age | Charges: Guaranteed Guaranteed Interest: All Accounts 0% | | | | Charges: Current Guaranteed Interest: Weighted Allocation* 0% | | | | Charges: Current Assumed Interest: Weighted Allocation# 5.74% | | | |
|-------------|-----|--|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|---|------------------|-----------------|-------------------|
| | | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit | Net Annual Outlay(1) | Net Policy Value | Surrender Value | Net Death Benefit |
| 81 | 126 | | | | | | | | | 0 | 15,403,325 | 15,403,325 | 15,403,325 |
| | | | | | | | | | | (1,254,300) | | | |

(1) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

* Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed.

Guaranteed Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| | | Charges: Guaranteed | | | | | | | | | |
|-------------|-----|-------------------------|--------|------|---------------|--------------|-------------------|------------------|-----------------|-------------------|--|
| | | Guaranteed Interest: 0% | | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | |
| 1 | 46 | 25,000 | A | 0 | 0 | 0 | 25,000 | 16,266 | 4,235 | 432,911 | |
| 2 | 47 | 25,000 | A | 0 | 0 | 0 | 25,000 | 32,070 | 20,318 | 432,911 | |
| 3 | 48 | 25,000 | A | 0 | 0 | 0 | 25,000 | 47,470 | 35,992 | 432,911 | |
| 4 | 49 | 25,000 | A | 0 | 0 | 0 | 25,000 | 62,486 | 51,287 | 438,930 | |
| 5 | 50 | 25,000 | A | 0 | 0 | 0 | 25,000 | 77,148 | 66,228 | 453,592 | |
| 6 | 51 | 25,000 | A | 0 | 0 | 0 | 25,000 | 91,482 | 82,798 | 467,926 | |
| 7 | 52 | 25,000 | A | 0 | 0 | 0 | 25,000 | 105,515 | 99,172 | 481,959 | |
| 8 | 53 | 25,000 | A | 0 | 0 | 0 | 25,000 | 123,212 | 119,097 | 499,656 | |
| 9 | 54 | 25,000 | A | 0 | 0 | 0 | 25,000 | 140,579 | 138,580 | 517,023 | |
| 10 | 55 | 25,000 | A | 0 | 0 | 0 | 25,000 | 157,654 | 157,654 | 534,098 | |
| | | 250,000 | | | | | | | | | |
| 11 | 56 | 25,000 | A | 0 | 0 | 0 | 25,000 | 174,464 | 174,464 | 550,908 | |
| 12 | 57 | 25,000 | A | 0 | 0 | 0 | 25,000 | 190,811 | 190,811 | 567,255 | |
| 13 | 58 | 25,000 | A | 0 | 0 | 0 | 25,000 | 206,683 | 206,683 | 583,127 | |
| 14 | 59 | 25,000 | A | 0 | 0 | 0 | 25,000 | 222,071 | 222,071 | 598,515 | |
| 15 | 60 | 25,000 | A | 0 | 0 | 0 | 25,000 | 236,956 | 236,956 | 613,400 | |
| 16 | 61 | 25,000 | A | 0 | 0 | 0 | 25,000 | 251,320 | 251,320 | 627,764 | |
| 17 | 62 | 25,000 | A | 0 | 0 | 0 | 25,000 | 265,136 | 265,136 | 641,580 | |
| 18 | 63 | 25,000 | A | 0 | 0 | 0 | 25,000 | 278,384 | 278,384 | 654,828 | |
| 19 | 64 | 25,000 | A | 0 | 0 | 0 | 25,000 | 291,038 | 291,038 | 667,482 | |
| 20 | 65 | 25,000 | A | 0 | 0 | 0 | 25,000 | 303,076 | 303,076 | 679,520 | |
| | | 500,000 | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

Guaranteed Interest rate does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

Guaranteed Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| | | Charges: Guaranteed | | | | | | | | | |
|-------------|-----|-------------------------|--------|--------|---------------|--------------|-------------------|------------------|-----------------|-------------------|--|
| | | Guaranteed Interest: 0% | | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | |
| 21 | 66 | 0 | L | 87,715 | 0 | 87,715 | (87,715) | 207,518 | 207,518 | 369,151 | |
| 22 | 67 | 0 | L | 87,715 | 2,376 | 177,806 | (87,715) | 109,474 | 109,474 | 279,060 | |
| 23 | 68 | 0 | L | 87,715 | 6,880 | 272,401 | (87,715) | Lapsed | Lapsed | Lapsed | |
| | | 500,000 | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

Guaranteed Interest rate does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

Current Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| | | Charges: Current | | | | | | | | |
|-------------|-----|---|--------|-----------|---------------|--------------|----------------------|------------------|-----------------|-------------------|
| | | Assumed Interest: Weighted Allocation#: 5.74% | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan Loan | Loan Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit |
| 1 | 46 | 25,000 | A | 0 | 0 | 0 | 25,000 | 20,497 | 8,466 | 432,911 |
| 2 | 47 | 25,000 | A | 0 | 0 | 0 | 25,000 | 42,109 | 30,356 | 432,911 |
| 3 | 48 | 25,000 | A | 0 | 0 | 0 | 25,000 | 64,966 | 53,489 | 441,410 |
| 4 | 49 | 25,000 | A | 0 | 0 | 0 | 25,000 | 89,201 | 78,002 | 465,645 |
| 5 | 50 | 25,000 | A | 0 | 0 | 0 | 25,000 | 114,976 | 104,055 | 491,420 |
| 6 | 51 | 25,000 | A | 0 | 0 | 0 | 25,000 | 144,293 | 135,609 | 520,737 |
| 7 | 52 | 25,000 | A | 0 | 0 | 0 | 25,000 | 175,580 | 169,237 | 552,024 |
| 8 | 53 | 25,000 | A | 0 | 0 | 0 | 25,000 | 211,562 | 207,448 | 588,006 |
| 9 | 54 | 25,000 | A | 0 | 0 | 0 | 25,000 | 250,088 | 248,089 | 626,532 |
| 10 | 55 | 25,000 | A | 0 | 0 | 0 | 25,000 | 291,439 | 291,439 | 667,883 |
| | | 250,000 | | | | | | | | |
| 11 | 56 | 25,000 | A | 0 | 0 | 0 | 25,000 | 335,878 | 335,878 | 712,322 |
| 12 | 57 | 25,000 | A | 0 | 0 | 0 | 25,000 | 383,265 | 383,265 | 759,709 |
| 13 | 58 | 25,000 | A | 0 | 0 | 0 | 25,000 | 433,831 | 433,831 | 810,275 |
| 14 | 59 | 25,000 | A | 0 | 0 | 0 | 25,000 | 487,746 | 487,746 | 864,190 |
| 15 | 60 | 25,000 | A | 0 | 0 | 0 | 25,000 | 545,229 | 545,229 | 921,673 |
| 16 | 61 | 25,000 | A | 0 | 0 | 0 | 25,000 | 606,539 | 606,539 | 982,983 |
| 17 | 62 | 25,000 | A | 0 | 0 | 0 | 25,000 | 671,876 | 671,876 | 1,048,320 |
| 18 | 63 | 25,000 | A | 0 | 0 | 0 | 25,000 | 741,527 | 741,527 | 1,117,971 |
| 19 | 64 | 25,000 | A | 0 | 0 | 0 | 25,000 | 815,829 | 815,829 | 1,192,273 |
| 20 | 65 | 25,000 | A | 0 | 0 | 0 | 25,000 | 895,085 | 895,085 | 1,271,529 |
| | | 500,000 | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Current Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| | | Charges: Current | | | | | | | | |
|-------------|-----|---|--------|--------|---------------|--------------|----------------------|------------------|-----------------|-------------------|
| | | Assumed Interest: Weighted Allocation#: 5.74% | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit |
| 21 | 66 | 0 | @ L | 87,715 | 0 | 87,715 | (87,715) | 866,905 | 866,905 | 1,057,829 |
| 22 | 67 | 0 | @ L | 87,715 | 2,376 | 177,806 | (87,715) | 840,073 | 840,073 | 1,033,470 |
| 23 | 68 | 0 | @ L | 87,715 | 6,880 | 272,401 | (87,715) | 812,699 | 812,699 | 1,008,017 |
| 24 | 69 | 0 | @ L | 87,715 | 11,610 | 371,726 | (87,715) | 784,787 | 784,787 | 981,394 |
| 25 | 70 | 0 | @ L | 87,715 | 16,576 | 476,017 | (87,715) | 756,365 | 756,365 | 953,547 |
| 26 | 71 | 0 | @ L | 87,715 | 21,791 | 585,523 | (87,715) | 727,460 | 727,460 | 924,408 |
| 27 | 72 | 0 | @ L | 87,715 | 27,266 | 700,504 | (87,715) | 698,198 | 698,198 | 880,029 |
| 28 | 73 | 0 | @ L | 87,715 | 33,015 | 821,234 | (87,715) | 668,653 | 668,653 | 832,540 |
| 29 | 74 | 0 | @ L | 87,715 | 39,052 | 948,001 | (87,715) | 638,916 | 638,916 | 781,738 |
| 30 | 75 | 0 | @ L | 87,715 | 45,390 | 1,081,106 | (87,715) | 609,113 | 609,113 | 727,429 |
| | | 500,000 | | | | | | | | |
| 31 | 76 | 0 | @ L | 87,715 | 52,045 | 1,220,866 | (87,715) | 579,412 | 579,412 | 669,426 |
| 32 | 77 | 0 | @ L | 87,715 | 59,033 | 1,367,614 | (87,715) | 549,605 | 549,605 | 645,466 |
| 33 | 78 | 0 | @ L | 87,715 | 66,371 | 1,521,700 | (87,715) | 519,753 | 519,753 | 621,826 |
| 34 | 79 | 0 | @ L | 87,715 | 74,075 | 1,683,490 | (87,715) | 489,916 | 489,916 | 598,586 |
| 35 | 80 | 0 | @ L | 87,715 | 82,164 | 1,853,369 | (87,715) | 460,148 | 460,148 | 575,824 |
| 36 | 81 | 0 | @ L | 87,715 | 90,658 | 2,031,743 | (87,715) | 430,499 | 430,499 | 553,612 |
| 37 | 82 | 0 | @ L | 87,715 | 99,577 | 2,219,035 | (87,715) | 401,004 | 401,004 | 532,005 |
| 38 | 83 | 0 | @ L | 87,715 | 108,942 | 2,415,692 | (87,715) | 371,697 | 371,697 | 511,067 |
| 39 | 84 | 0 | @ L | 87,715 | 118,774 | 2,622,181 | (87,715) | 342,450 | 342,450 | 490,681 |
| 40 | 85 | 0 | @ L | 87,715 | 129,099 | 2,838,995 | (87,715) | 313,169 | 313,169 | 470,778 |
| | | 500,000 | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Current Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| | | Charges: Current | | | | | | | | |
|-------------|-----|---|--------|------|---------------|--------------|----------------------|------------------|-----------------|-------------------|
| | | Assumed Interest: Weighted Allocation#: 5.74% | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit |
| 41 | 86 | 0 | @ | 0 | 139,940 | 2,978,935 | 0 | 371,599 | 371,599 | 539,126 |
| 42 | 87 | 0 | @ | 0 | 148,947 | 3,127,882 | 0 | 432,161 | 432,161 | 610,164 |
| 43 | 88 | 0 | @ | 0 | 156,394 | 3,284,276 | 0 | 496,608 | 496,608 | 685,652 |
| 44 | 89 | 0 | @ | 0 | 164,214 | 3,448,489 | 0 | 565,056 | 565,056 | 765,733 |
| 45 | 90 | 0 | @ | 0 | 172,424 | 3,620,914 | 0 | 637,332 | 637,332 | 850,244 |
| 46 | 91 | 0 | @ | 0 | 181,046 | 3,801,960 | 0 | 713,248 | 713,248 | 939,008 |
| 47 | 92 | 0 | @ | 0 | 190,098 | 3,992,058 | 0 | 797,163 | 797,163 | 988,732 |
| 48 | 93 | 0 | @ | 0 | 199,603 | 4,191,660 | 0 | 891,264 | 891,264 | 1,043,752 |
| 49 | 94 | 0 | @ | 0 | 209,583 | 4,401,244 | 0 | 998,307 | 998,307 | 1,106,298 |
| 50 | 95 | 0 | @ | 0 | 220,062 | 4,621,306 | 0 | 1,121,897 | 1,121,897 | 1,179,329 |
| | | 500,000 | | | | | | | | |
| 51 | 96 | 0 | @ | 0 | 231,065 | 4,852,371 | 0 | 1,266,203 | 1,266,203 | 1,266,203 |
| 52 | 97 | 0 | @ | 0 | 242,619 | 5,094,990 | 0 | 1,423,673 | 1,423,673 | 1,423,673 |
| 53 | 98 | 0 | @ | 0 | 254,749 | 5,349,739 | 0 | 1,595,368 | 1,595,368 | 1,595,368 |
| 54 | 99 | 0 | @ | 0 | 267,487 | 5,617,226 | 0 | 1,782,425 | 1,782,425 | 1,782,425 |
| 55 | 100 | 0 | @ | 0 | 280,861 | 5,898,087 | 0 | 1,986,070 | 1,986,070 | 1,986,070 |
| 56 | 101 | 0 | @ | 0 | 294,904 | 6,192,992 | 0 | 2,207,695 | 2,207,695 | 2,207,695 |
| 57 | 102 | 0 | @ | 0 | 309,650 | 6,502,641 | 0 | 2,448,645 | 2,448,645 | 2,448,645 |
| 58 | 103 | 0 | @ | 0 | 325,132 | 6,827,773 | 0 | 2,710,443 | 2,710,443 | 2,710,443 |
| 59 | 104 | 0 | @ | 0 | 341,389 | 7,169,162 | 0 | 2,994,724 | 2,994,724 | 2,994,724 |
| 60 | 105 | 0 | @ | 0 | 358,458 | 7,527,620 | 0 | 3,303,246 | 3,303,246 | 3,303,246 |
| | | 500,000 | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Current Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| | | Charges: Current | | | | | | | | |
|-------------|-----|---|--------|------|---------------|--------------|----------------------|------------------|-----------------|-------------------|
| | | Assumed Interest: Weighted Allocation#: 5.74% | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit |
| 61 | 106 | 0 | @ | 0 | 376,381 | 7,904,001 | 0 | 3,637,895 | 3,637,895 | 3,637,895 |
| 62 | 107 | 0 | @ | 0 | 395,200 | 8,299,201 | 0 | 4,000,701 | 4,000,701 | 4,000,701 |
| 63 | 108 | 0 | @ | 0 | 414,960 | 8,714,161 | 0 | 4,393,841 | 4,393,841 | 4,393,841 |
| 64 | 109 | 0 | @ | 0 | 435,708 | 9,149,869 | 0 | 4,819,652 | 4,819,652 | 4,819,652 |
| 65 | 110 | 0 | @ | 0 | 457,493 | 9,607,363 | 0 | 5,280,647 | 5,280,647 | 5,280,647 |
| 66 | 111 | 0 | @ | 0 | 480,368 | 10,087,731 | 0 | 5,779,520 | 5,779,520 | 5,779,520 |
| 67 | 112 | 0 | @ | 0 | 504,387 | 10,592,117 | 0 | 6,319,165 | 6,319,165 | 6,319,165 |
| 68 | 113 | 0 | @ | 0 | 529,606 | 11,121,723 | 0 | 6,902,687 | 6,902,687 | 6,902,687 |
| 69 | 114 | 0 | @ | 0 | 556,086 | 11,677,809 | 0 | 7,533,420 | 7,533,420 | 7,533,420 |
| 70 | 115 | 0 | @ | 0 | 583,890 | 12,261,700 | 0 | 8,214,938 | 8,214,938 | 8,214,938 |
| | | 500,000 | | | | | | | | |
| 71 | 116 | 0 | @ | 0 | 613,085 | 12,874,785 | 0 | 8,951,079 | 8,951,079 | 8,951,079 |
| 72 | 117 | 0 | @ | 0 | 643,739 | 13,518,524 | 0 | 9,745,958 | 9,745,958 | 9,745,958 |
| 73 | 118 | 0 | @ | 0 | 675,926 | 14,194,450 | 0 | 10,603,992 | 10,603,992 | 10,603,992 |
| 74 | 119 | 0 | @ | 0 | 709,723 | 14,904,173 | 0 | 11,529,914 | 11,529,914 | 11,529,914 |
| 75 | 120 | 0 | @ | 0 | 745,209 | 15,649,381 | 0 | 12,528,804 | 12,528,804 | 12,528,804 |
| 76 | 121 | 0 | @ | 0 | 782,469 | 16,431,850 | 0 | 13,606,109 | 13,606,109 | 13,606,109 |
| 77 | 122 | 0 | | 0 | 821,593 | 17,253,443 | 0 | 13,685,655 | 13,685,655 | 13,685,655 |
| 78 | 123 | 0 | | 0 | 517,603 | 17,771,046 | 0 | 14,096,224 | 14,096,224 | 14,096,224 |
| 79 | 124 | 0 | | 0 | 533,131 | 18,304,178 | 0 | 14,519,111 | 14,519,111 | 14,519,111 |
| 80 | 125 | 0 | | 0 | 549,125 | 18,853,303 | 0 | 14,954,685 | 14,954,685 | 14,954,685 |
| | | 500,000 | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Current Values

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| | | Charges: Current | | | | | | | | | |
|-------------|-----|---|--------|-----------|---------------|--------------|----------------------|------------------|-----------------|-------------------|--|
| | | Assumed Interest: Weighted Allocation#: 5.74% | | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan Loan | Loan Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit | |
| 81 | 126 | 0 | | 0 | 565,599 | 19,418,902 | 0 | 15,403,325 | 15,403,325 | 15,403,325 | |
| | | 500,000 | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Assumed interest rate of 5.74% based on Weighted Allocations does not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable charges and/or interest bonuses. See the Assumed illustration rate section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information regarding current values.

Note: Current Charges and Assumed Interest are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Interest Accumulation Detail Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Non-Indexed Accounts(1) | | | Indexed Accounts(2) | | | |
|-------------|-----|-------------------------------|---------------------------------|---|--------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| | | Interest Prior to Any Bonuses | Account Value Enhancement (AVE) | Total Interest Credit After Any Bonuses | Interest Credit Prior to Any Bonuses | Account Value Enhancement (AVE) | Indexed Credit Enhancement (ICE) | Total Index Credit After Any Bonuses |
| 1 | 46 | 0 | 0 | 0 | 1,173 | 204 | 0 | 1,377 |
| 2 | 47 | 0 | 0 | 0 | 2,342 | 408 | 0 | 2,750 |
| 3 | 48 | 0 | 0 | 0 | 3,576 | 623 | 0 | 4,199 |
| 4 | 49 | 0 | 0 | 0 | 4,883 | 851 | 0 | 5,734 |
| 5 | 50 | 0 | 0 | 0 | 6,271 | 1,093 | 0 | 7,364 |
| 6 | 51 | 0 | 0 | 0 | 7,849 | 1,367 | 0 | 9,217 |
| 7 | 52 | 0 | 0 | 0 | 9,532 | 1,661 | 0 | 11,193 |
| 8 | 53 | 0 | 0 | 0 | 11,405 | 1,987 | 0 | 13,392 |
| 9 | 54 | 0 | 0 | 0 | 13,474 | 2,347 | 0 | 15,822 |
| 10 | 55 | 0 | 0 | 0 | 15,693 | 2,734 | 0 | 18,427 |
| 11 | 56 | 0 | 0 | 0 | 18,075 | 3,149 | 0 | 21,224 |
| 12 | 57 | 0 | 0 | 0 | 20,625 | 3,593 | 0 | 24,218 |
| 13 | 58 | 0 | 0 | 0 | 23,344 | 4,067 | 0 | 27,411 |
| 14 | 59 | 0 | 0 | 0 | 26,245 | 4,572 | 0 | 30,817 |
| 15 | 60 | 0 | 0 | 0 | 29,338 | 5,111 | 0 | 34,449 |
| 16 | 61 | 0 | 0 | 0 | 32,636 | 5,686 | 0 | 38,321 |
| 17 | 62 | 0 | 0 | 0 | 36,152 | 6,298 | 0 | 42,450 |
| 18 | 63 | 0 | 0 | 0 | 39,899 | 6,951 | 0 | 46,851 |
| 19 | 64 | 0 | 0 | 0 | 43,896 | 7,647 | 0 | 51,543 |
| 20 | 65 | 0 | 0 | 0 | 48,159 | 8,390 | 0 | 56,550 |

(1) Includes Fixed Account, Holding Account, Dollar Cost Averaging Account and Collateral Account.

(2) Includes Fidelity AIM® Dividend Indexed Account - Fixed Bonus, Fidelity AIM® Dividend Indexed Account - High Participation Rate, S&P 500® Multiplier Indexed Account, S&P 500® Traditional Indexed Account, S&P 500® Fixed Bonus Indexed Account, and S&P 500® Performance Trigger Indexed Account.

Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Interest Accumulation Detail Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Non-Indexed Accounts(1) | | | Indexed Accounts(2) | | | |
|-------------|-----|-------------------------------|---------------------------------|---|--------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| | | Interest Prior to Any Bonuses | Account Value Enhancement (AVE) | Total Interest Credit After Any Bonuses | Interest Credit Prior to Any Bonuses | Account Value Enhancement (AVE) | Indexed Credit Enhancement (ICE) | Total Index Credit After Any Bonuses |
| 21 | 66 | 0 | 0 | 0 | 51,150 | 8,948 | 0 | 60,098 |
| 22 | 67 | 0 | 0 | 0 | 54,349 | 9,543 | 0 | 63,891 |
| 23 | 68 | 0 | 0 | 0 | 57,750 | 10,175 | 0 | 67,925 |
| 24 | 69 | 0 | 0 | 0 | 61,367 | 10,847 | 0 | 72,214 |
| 25 | 70 | 0 | 0 | 0 | 65,213 | 11,560 | 0 | 76,773 |
| 26 | 71 | 0 | 0 | 0 | 69,301 | 12,318 | 0 | 81,620 |
| 27 | 72 | 0 | 0 | 0 | 73,651 | 13,124 | 0 | 86,775 |
| 28 | 73 | 0 | 0 | 0 | 78,280 | 13,981 | 0 | 92,262 |
| 29 | 74 | 0 | 0 | 0 | 83,210 | 14,893 | 0 | 98,103 |
| 30 | 75 | 0 | 0 | 0 | 88,462 | 15,864 | 0 | 104,325 |
| 31 | 76 | 0 | 0 | 0 | 94,060 | 16,897 | 0 | 110,957 |
| 32 | 77 | 0 | 0 | 0 | 100,019 | 17,997 | 0 | 118,016 |
| 33 | 78 | 0 | 0 | 0 | 106,355 | 19,165 | 0 | 125,520 |
| 34 | 79 | 0 | 0 | 0 | 113,090 | 20,406 | 0 | 133,496 |
| 35 | 80 | 0 | 0 | 0 | 120,246 | 21,724 | 0 | 141,970 |
| 36 | 81 | 0 | 0 | 0 | 127,848 | 23,123 | 0 | 150,971 |
| 37 | 82 | 0 | 0 | 0 | 135,919 | 24,608 | 0 | 160,527 |
| 38 | 83 | 0 | 0 | 0 | 144,486 | 26,182 | 0 | 170,668 |
| 39 | 84 | 0 | 0 | 0 | 153,569 | 27,851 | 0 | 181,420 |
| 40 | 85 | 0 | 0 | 0 | 163,187 | 29,618 | 0 | 192,805 |

(1) Includes Fixed Account, Holding Account, Dollar Cost Averaging Account and Collateral Account.

(2) Includes Fidelity AIM® Dividend Indexed Account - Fixed Bonus, Fidelity AIM® Dividend Indexed Account - High Participation Rate, S&P 500® Multiplier Indexed Account, S&P 500® Traditional Indexed Account, S&P 500® Fixed Bonus Indexed Account, and S&P 500® Performance Trigger Indexed Account.

Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Interest Accumulation Detail Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Non-Indexed Accounts(1) | | | Indexed Accounts(2) | | | |
|-------------|-----|-------------------------------|---------------------------------|---|--------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| | | Interest Prior to Any Bonuses | Account Value Enhancement (AVE) | Total Interest Credit After Any Bonuses | Interest Credit Prior to Any Bonuses | Account Value Enhancement (AVE) | Indexed Credit Enhancement (ICE) | Total Index Credit After Any Bonuses |
| 41 | 86 | 0 | 0 | 0 | 173,570 | 31,485 | 0 | 205,055 |
| 42 | 87 | 0 | 0 | 0 | 184,541 | 33,459 | 0 | 218,000 |
| 43 | 88 | 0 | 0 | 0 | 196,117 | 35,542 | 0 | 231,659 |
| 44 | 89 | 0 | 0 | 0 | 208,316 | 37,736 | 0 | 246,053 |
| 45 | 90 | 0 | 0 | 0 | 221,157 | 40,046 | 0 | 261,203 |
| 46 | 91 | 0 | 0 | 0 | 234,651 | 42,473 | 0 | 277,125 |
| 47 | 92 | 0 | 0 | 0 | 248,951 | 45,044 | 0 | 293,995 |
| 48 | 93 | 0 | 0 | 0 | 264,253 | 47,793 | 0 | 312,046 |
| 49 | 94 | 0 | 0 | 0 | 280,721 | 50,749 | 0 | 331,470 |
| 50 | 95 | 0 | 0 | 0 | 298,559 | 53,948 | 0 | 352,507 |
| 51 | 96 | 0 | 0 | 0 | 318,012 | 57,432 | 0 | 375,443 |
| 52 | 97 | 0 | 0 | 0 | 338,976 | 61,185 | 0 | 400,161 |
| 53 | 98 | 0 | 0 | 0 | 361,330 | 65,186 | 0 | 426,516 |
| 54 | 99 | 0 | 0 | 0 | 385,165 | 69,451 | 0 | 454,616 |
| 55 | 100 | 0 | 0 | 0 | 410,582 | 73,996 | 0 | 484,578 |
| 56 | 101 | 0 | 0 | 0 | 437,687 | 78,842 | 0 | 516,529 |
| 57 | 102 | 0 | 0 | 0 | 466,593 | 84,007 | 0 | 550,600 |
| 58 | 103 | 0 | 0 | 0 | 497,417 | 89,513 | 0 | 586,930 |
| 59 | 104 | 0 | 0 | 0 | 530,288 | 95,382 | 0 | 625,670 |
| 60 | 105 | 0 | 0 | 0 | 565,341 | 101,639 | 0 | 666,980 |

(1) Includes Fixed Account, Holding Account, Dollar Cost Averaging Account and Collateral Account.

(2) Includes Fidelity AIM® Dividend Indexed Account - Fixed Bonus, Fidelity AIM® Dividend Indexed Account - High Participation Rate, S&P 500® Multiplier Indexed Account, S&P 500® Traditional Indexed Account, S&P 500® Fixed Bonus Indexed Account, and S&P 500® Performance Trigger Indexed Account.

Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Interest Accumulation Detail Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Non-Indexed Accounts(1) | | | Indexed Accounts(2) | | | |
|-------------|-----|-------------------------------|---------------------------------|---|--------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| | | Interest Prior to Any Bonuses | Account Value Enhancement (AVE) | Total Interest Credit After Any Bonuses | Interest Credit Prior to Any Bonuses | Account Value Enhancement (AVE) | Indexed Credit Enhancement (ICE) | Total Index Credit After Any Bonuses |
| 61 | 106 | 0 | 0 | 0 | 602,722 | 108,309 | 0 | 711,031 |
| 62 | 107 | 0 | 0 | 0 | 642,587 | 115,419 | 0 | 758,006 |
| 63 | 108 | 0 | 0 | 0 | 685,100 | 122,999 | 0 | 808,099 |
| 64 | 109 | 0 | 0 | 0 | 730,440 | 131,080 | 0 | 861,520 |
| 65 | 110 | 0 | 0 | 0 | 778,793 | 139,695 | 0 | 918,488 |
| 66 | 111 | 0 | 0 | 0 | 830,361 | 148,880 | 0 | 979,241 |
| 67 | 112 | 0 | 0 | 0 | 885,359 | 158,673 | 0 | 1,044,032 |
| 68 | 113 | 0 | 0 | 0 | 944,015 | 169,113 | 0 | 1,113,128 |
| 69 | 114 | 0 | 0 | 0 | 1,006,574 | 180,244 | 0 | 1,186,819 |
| 70 | 115 | 0 | 0 | 0 | 1,073,296 | 192,112 | 0 | 1,265,409 |
| 71 | 116 | 0 | 0 | 0 | 1,144,460 | 204,766 | 0 | 1,349,226 |
| 72 | 117 | 0 | 0 | 0 | 1,220,360 | 218,259 | 0 | 1,438,619 |
| 73 | 118 | 0 | 0 | 0 | 1,301,315 | 232,645 | 0 | 1,533,959 |
| 74 | 119 | 0 | 0 | 0 | 1,387,661 | 247,984 | 0 | 1,635,645 |
| 75 | 120 | 0 | 0 | 0 | 1,479,758 | 264,341 | 0 | 1,744,099 |
| 76 | 121 | 0 | 0 | 0 | 1,577,991 | 281,782 | 0 | 1,859,773 |
| 77 | 122 | 901,139 | 0 | 901,139 | 0 | 0 | 0 | 0 |
| 78 | 123 | 928,173 | 0 | 928,173 | 0 | 0 | 0 | 0 |
| 79 | 124 | 956,018 | 0 | 956,018 | 0 | 0 | 0 | 0 |
| 80 | 125 | 984,699 | 0 | 984,699 | 0 | 0 | 0 | 0 |

(1) Includes Fixed Account, Holding Account, Dollar Cost Averaging Account and Collateral Account.

(2) Includes Fidelity AIM® Dividend Indexed Account - Fixed Bonus, Fidelity AIM® Dividend Indexed Account - High Participation Rate, S&P 500® Multiplier Indexed Account, S&P 500® Traditional Indexed Account, S&P 500® Fixed Bonus Indexed Account, and S&P 500® Performance Trigger Indexed Account.

Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Interest Accumulation Detail Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| End of Year | Age | Non-Indexed Accounts(1) | | | Indexed Accounts(2) | | | |
|-------------|-----|-------------------------------|---------------------------------|---|--------------------------------------|---------------------------------|----------------------------------|--------------------------------------|
| | | Interest Prior to Any Bonuses | Account Value Enhancement (AVE) | Total Interest Credit After Any Bonuses | Interest Credit Prior to Any Bonuses | Account Value Enhancement (AVE) | Indexed Credit Enhancement (ICE) | Total Index Credit After Any Bonuses |
| 81 | 126 | 1,014,240 | 0 | 1,014,240 | 0 | 0 | 0 | 0 |

(1) Includes Fixed Account, Holding Account, Dollar Cost Averaging Account and Collateral Account.

(2) Includes Fidelity AIM® Dividend Indexed Account - Fixed Bonus, Fidelity AIM® Dividend Indexed Account - High Participation Rate, S&P 500® Multiplier Indexed Account, S&P 500® Traditional Indexed Account, S&P 500® Fixed Bonus Indexed Account, and S&P 500® Performance Trigger Indexed Account.

Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Policy Expense Analysis Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Premium Load | Policy Value Charge & Monthly Admin Fee(1) | Current Cost of Ins | Rider Cost | Interest Credited | Withdrawals | Policy Value(2) | Loans | Surrender Charge | Surrender Value |
|-------------|-----|-----------------------|--------------|--|---------------------|------------|-------------------|-------------|-----------------|-------|------------------|-----------------|
| 1 | 46 | 25,000 | 3,000 | 2,778 | 103 | 0 | 1,377 | 0 | 20,497 | 0 | 12,031 | 8,466 |
| 2 | 47 | 25,000 | 3,000 | 2,973 | 165 | 0 | 2,750 | 0 | 42,109 | 0 | 11,753 | 30,356 |
| 3 | 48 | 25,000 | 3,000 | 3,130 | 211 | 0 | 4,199 | 0 | 64,966 | 0 | 11,478 | 53,489 |
| 4 | 49 | 25,000 | 3,000 | 3,247 | 252 | 0 | 5,734 | 0 | 89,201 | 0 | 11,199 | 78,002 |
| 5 | 50 | 25,000 | 3,000 | 3,318 | 271 | 0 | 7,364 | 0 | 114,976 | 0 | 10,921 | 104,055 |
| 6 | 51 | 25,000 | 1,250 | 3,352 | 297 | 0 | 9,217 | 0 | 144,293 | 0 | 8,685 | 135,609 |
| 7 | 52 | 25,000 | 1,250 | 3,328 | 328 | 0 | 11,193 | 0 | 175,580 | 0 | 6,343 | 169,237 |
| 8 | 53 | 25,000 | 1,250 | 788 | 373 | 0 | 13,392 | 0 | 211,562 | 0 | 4,115 | 207,448 |
| 9 | 54 | 25,000 | 1,250 | 636 | 410 | 0 | 15,822 | 0 | 250,088 | 0 | 1,999 | 248,089 |
| 10 | 55 | 25,000 | 1,250 | 400 | 426 | 0 | 18,427 | 0 | 291,439 | 0 | 0 | 291,439 |
| | | 250,000 | 21,250 | 23,950 | 2,836 | 0 | 89,475 | 0 | | | | |
| 11 | 56 | 25,000 | 1,250 | 72 | 463 | 0 | 21,224 | 0 | 335,878 | 0 | 0 | 335,878 |
| 12 | 57 | 25,000 | 1,250 | 72 | 508 | 0 | 24,218 | 0 | 383,265 | 0 | 0 | 383,265 |
| 13 | 58 | 25,000 | 1,250 | 72 | 523 | 0 | 27,411 | 0 | 433,831 | 0 | 0 | 433,831 |
| 14 | 59 | 25,000 | 1,250 | 72 | 580 | 0 | 30,817 | 0 | 487,746 | 0 | 0 | 487,746 |
| 15 | 60 | 25,000 | 1,250 | 72 | 644 | 0 | 34,449 | 0 | 545,229 | 0 | 0 | 545,229 |
| 16 | 61 | 25,000 | 1,250 | 72 | 689 | 0 | 38,321 | 0 | 606,539 | 0 | 0 | 606,539 |
| 17 | 62 | 25,000 | 1,250 | 72 | 791 | 0 | 42,450 | 0 | 671,876 | 0 | 0 | 671,876 |
| 18 | 63 | 25,000 | 1,250 | 72 | 878 | 0 | 46,851 | 0 | 741,527 | 0 | 0 | 741,527 |
| 19 | 64 | 25,000 | 1,250 | 72 | 919 | 0 | 51,543 | 0 | 815,829 | 0 | 0 | 815,829 |
| 20 | 65 | 25,000 | 1,250 | 72 | 972 | 0 | 56,550 | 0 | 895,085 | 0 | 0 | 895,085 |
| | | 500,000 | 33,750 | 24,670 | 9,803 | 0 | 463,309 | 0 | | | | |

(1) Monthly Administrative Fee Includes per thousand of specified amount charge and \$6 monthly admin fee. See your policy for more details.

(2) The Policy Values are shown net of withdrawals and reflect the addition of any applicable asset based charges or interest bonuses. See *Interest Accumulation Detail Report* for more information.

To calculate the End of Year Surrender Value, use the following equation: Premium - Premium Load - Policy Value Charge & Monthly Admin Fee - Current Cost of Ins - Rider Cost + Interest Accumulation - Withdrawals + prior year's Policy Value - Loans - Surrender Charges = Surrender Value.

This report shows how the interplay of interest crediting and policy expenses could affect the policy cash and surrender values. Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Policy Expense Analysis Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Premium Load | Policy Value Charge & Monthly Admin Fee(1) | Current Cost of Ins | Rider Cost | Interest Credited | Withdrawals | Policy Value(2) | Loans | Surrender Charge | Surrender Value |
|-------------|-----|-----------------------|--------------|--|---------------------|------------|-------------------|-------------|-----------------|-----------|------------------|-----------------|
| 21 | 66 | 0 | 0 | 72 | 490 | 0 | 60,098 | 0 | 954,620 | 87,715 | 0 | 866,905 |
| 22 | 67 | 0 | 0 | 72 | 560 | 0 | 63,891 | 0 | 1,017,879 | 177,806 | 0 | 840,073 |
| 23 | 68 | 0 | 0 | 72 | 632 | 0 | 67,925 | 0 | 1,085,100 | 272,401 | 0 | 812,699 |
| 24 | 69 | 0 | 0 | 72 | 729 | 0 | 72,214 | 0 | 1,156,513 | 371,726 | 0 | 784,787 |
| 25 | 70 | 0 | 0 | 72 | 831 | 0 | 76,773 | 0 | 1,232,383 | 476,017 | 0 | 756,365 |
| 26 | 71 | 0 | 0 | 72 | 947 | 0 | 81,620 | 0 | 1,312,983 | 585,523 | 0 | 727,460 |
| 27 | 72 | 0 | 0 | 72 | 984 | 0 | 86,775 | 0 | 1,398,702 | 700,504 | 0 | 698,198 |
| 28 | 73 | 0 | 0 | 72 | 1,004 | 0 | 92,262 | 0 | 1,489,887 | 821,234 | 0 | 668,653 |
| 29 | 74 | 0 | 0 | 72 | 1,002 | 0 | 98,103 | 0 | 1,586,917 | 948,001 | 0 | 638,916 |
| 30 | 75 | 0 | 0 | 72 | 951 | 0 | 104,325 | 0 | 1,690,219 | 1,081,106 | 0 | 609,113 |
| | | 500,000 | 33,750 | 25,390 | 17,933 | 0 | 1,267,295 | 0 | | | | |
| 31 | 76 | 0 | 0 | 72 | 826 | 0 | 110,957 | 0 | 1,800,278 | 1,220,866 | 0 | 579,412 |
| 32 | 77 | 0 | 0 | 72 | 1,003 | 0 | 118,016 | 0 | 1,917,219 | 1,367,614 | 0 | 549,605 |
| 33 | 78 | 0 | 0 | 72 | 1,214 | 0 | 125,520 | 0 | 2,041,453 | 1,521,700 | 0 | 519,753 |
| 34 | 79 | 0 | 0 | 72 | 1,471 | 0 | 133,496 | 0 | 2,173,406 | 1,683,490 | 0 | 489,916 |
| 35 | 80 | 0 | 0 | 72 | 1,786 | 0 | 141,970 | 0 | 2,313,517 | 1,853,369 | 0 | 460,148 |
| 36 | 81 | 0 | 0 | 72 | 2,174 | 0 | 150,971 | 0 | 2,462,242 | 2,031,743 | 0 | 430,499 |
| 37 | 82 | 0 | 0 | 72 | 2,659 | 0 | 160,527 | 0 | 2,620,039 | 2,219,035 | 0 | 401,004 |
| 38 | 83 | 0 | 0 | 72 | 3,246 | 0 | 170,668 | 0 | 2,787,389 | 2,415,692 | 0 | 371,697 |
| 39 | 84 | 0 | 0 | 72 | 4,106 | 0 | 181,420 | 0 | 2,964,631 | 2,622,181 | 0 | 342,450 |
| 40 | 85 | 0 | 0 | 72 | 5,199 | 0 | 192,805 | 0 | 3,152,165 | 2,838,995 | 0 | 313,169 |
| | | 500,000 | 33,750 | 26,110 | 41,617 | 0 | 2,753,645 | 0 | | | | |

(1) Monthly Administrative Fee Includes per thousand of specified amount charge and \$6 monthly admin fee. See your policy for more details.

(2) The Policy Values are shown net of withdrawals and reflect the addition of any applicable asset based charges or interest bonuses. See *Interest Accumulation Detail Report* for more information.

To calculate the End of Year Surrender Value, use the following equation: Premium - Premium Load - Policy Value Charge & Monthly Admin Fee - Current Cost of Ins - Rider Cost + Interest Accumulation - Withdrawals + prior year's Policy Value - Loans - Surrender Charges = Surrender Value.

This report shows how the interplay of interest crediting and policy expenses could affect the policy cash and surrender values. Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Policy Expense Analysis Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Premium Load | Policy Value Charge & Monthly Admin Fee(1) | Current Cost of Ins | Rider Cost | Interest Credited | Withdrawals | Policy Value(2) | Loans | Surrender Charge | Surrender Value |
|-------------|-----|-----------------------|--------------|--|---------------------|------------|-------------------|-------------|-----------------|-----------|------------------|-----------------|
| 41 | 86 | 0 | 0 | 72 | 6,614 | 0 | 205,055 | 0 | 3,350,534 | 2,978,935 | 0 | 371,599 |
| 42 | 87 | 0 | 0 | 72 | 8,419 | 0 | 218,000 | 0 | 3,560,043 | 3,127,882 | 0 | 432,161 |
| 43 | 88 | 0 | 0 | 72 | 10,746 | 0 | 231,659 | 0 | 3,780,883 | 3,284,276 | 0 | 496,608 |
| 44 | 89 | 0 | 0 | 72 | 13,319 | 0 | 246,053 | 0 | 4,013,545 | 3,448,489 | 0 | 565,056 |
| 45 | 90 | 0 | 0 | 72 | 16,431 | 0 | 261,203 | 0 | 4,258,246 | 3,620,914 | 0 | 637,332 |
| 46 | 91 | 0 | 0 | 72 | 20,091 | 0 | 277,125 | 0 | 4,515,208 | 3,801,960 | 0 | 713,248 |
| 47 | 92 | 0 | 0 | 72 | 19,910 | 0 | 293,995 | 0 | 4,789,220 | 3,992,058 | 0 | 797,163 |
| 48 | 93 | 0 | 0 | 72 | 18,270 | 0 | 312,046 | 0 | 5,082,924 | 4,191,660 | 0 | 891,264 |
| 49 | 94 | 0 | 0 | 72 | 14,772 | 0 | 331,470 | 0 | 5,399,550 | 4,401,244 | 0 | 998,307 |
| 50 | 95 | 0 | 0 | 72 | 8,783 | 0 | 352,507 | 0 | 5,743,202 | 4,621,306 | 0 | 1,121,897 |
| | | 500,000 | 33,750 | 26,830 | 178,972 | 0 | 5,482,758 | 0 | | | | |
| 51 | 96 | 0 | 0 | 72 | 0 | 0 | 375,443 | 0 | 6,118,574 | 4,852,371 | 0 | 1,266,203 |
| 52 | 97 | 0 | 0 | 72 | 0 | 0 | 400,161 | 0 | 6,518,663 | 5,094,990 | 0 | 1,423,673 |
| 53 | 98 | 0 | 0 | 72 | 0 | 0 | 426,516 | 0 | 6,945,107 | 5,349,739 | 0 | 1,595,368 |
| 54 | 99 | 0 | 0 | 72 | 0 | 0 | 454,616 | 0 | 7,399,651 | 5,617,226 | 0 | 1,782,425 |
| 55 | 100 | 0 | 0 | 72 | 0 | 0 | 484,578 | 0 | 7,884,157 | 5,898,087 | 0 | 1,986,070 |
| 56 | 101 | 0 | 0 | 0 | 0 | 0 | 516,529 | 0 | 8,400,686 | 6,192,992 | 0 | 2,207,695 |
| 57 | 102 | 0 | 0 | 0 | 0 | 0 | 550,600 | 0 | 8,951,286 | 6,502,641 | 0 | 2,448,645 |
| 58 | 103 | 0 | 0 | 0 | 0 | 0 | 586,930 | 0 | 9,538,216 | 6,827,773 | 0 | 2,710,443 |
| 59 | 104 | 0 | 0 | 0 | 0 | 0 | 625,670 | 0 | 10,163,886 | 7,169,162 | 0 | 2,994,724 |
| 60 | 105 | 0 | 0 | 0 | 0 | 0 | 666,980 | 0 | 10,830,866 | 7,527,620 | 0 | 3,303,246 |
| | | 500,000 | 33,750 | 27,190 | 178,972 | 0 | 10,570,781 | 0 | | | | |

(1) Monthly Administrative Fee Includes per thousand of specified amount charge and \$6 monthly admin fee. See your policy for more details.

(2) The Policy Values are shown net of withdrawals and reflect the addition of any applicable asset based charges or interest bonuses. See *Interest Accumulation Detail Report* for more information.

To calculate the End of Year Surrender Value, use the following equation: Premium - Premium Load - Policy Value Charge & Monthly Admin Fee - Current Cost of Ins - Rider Cost + Interest Accumulation - Withdrawals + prior year's Policy Value - Loans - Surrender Charges = Surrender Value.

This report shows how the interplay of interest crediting and policy expenses could affect the policy cash and surrender values. Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Policy Expense Analysis Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Premium Load | Policy Value Charge & Monthly Admin Fee(1) | Current Cost of Ins | Rider Cost | Interest Credited | Withdrawals | Policy Value(2) | Loans | Surrender Charge | Surrender Value |
|-------------|-----|-----------------------|--------------|--|---------------------|------------|-------------------|-------------|-----------------|------------|------------------|-----------------|
| 61 | 106 | 0 | 0 | 0 | 0 | 0 | 711,031 | 0 | 11,541,896 | 7,904,001 | 0 | 3,637,895 |
| 62 | 107 | 0 | 0 | 0 | 0 | 0 | 758,006 | 0 | 12,299,902 | 8,299,201 | 0 | 4,000,701 |
| 63 | 108 | 0 | 0 | 0 | 0 | 0 | 808,099 | 0 | 13,108,002 | 8,714,161 | 0 | 4,393,841 |
| 64 | 109 | 0 | 0 | 0 | 0 | 0 | 861,520 | 0 | 13,969,521 | 9,149,869 | 0 | 4,819,652 |
| 65 | 110 | 0 | 0 | 0 | 0 | 0 | 918,488 | 0 | 14,888,009 | 9,607,363 | 0 | 5,280,647 |
| 66 | 111 | 0 | 0 | 0 | 0 | 0 | 979,241 | 0 | 15,867,251 | 10,087,731 | 0 | 5,779,520 |
| 67 | 112 | 0 | 0 | 0 | 0 | 0 | 1,044,032 | 0 | 16,911,282 | 10,592,117 | 0 | 6,319,165 |
| 68 | 113 | 0 | 0 | 0 | 0 | 0 | 1,113,128 | 0 | 18,024,410 | 11,121,723 | 0 | 6,902,687 |
| 69 | 114 | 0 | 0 | 0 | 0 | 0 | 1,186,819 | 0 | 19,211,229 | 11,677,809 | 0 | 7,533,420 |
| 70 | 115 | 0 | 0 | 0 | 0 | 0 | 1,265,409 | 0 | 20,476,638 | 12,261,700 | 0 | 8,214,938 |
| | | 500,000 | 33,750 | 27,190 | 178,972 | 0 | 20,216,554 | 0 | | | | |
| 71 | 116 | 0 | 0 | 0 | 0 | 0 | 1,349,226 | 0 | 21,825,864 | 12,874,785 | 0 | 8,951,079 |
| 72 | 117 | 0 | 0 | 0 | 0 | 0 | 1,438,619 | 0 | 23,264,482 | 13,518,524 | 0 | 9,745,958 |
| 73 | 118 | 0 | 0 | 0 | 0 | 0 | 1,533,959 | 0 | 24,798,442 | 14,194,450 | 0 | 10,603,992 |
| 74 | 119 | 0 | 0 | 0 | 0 | 0 | 1,635,645 | 0 | 26,434,087 | 14,904,173 | 0 | 11,529,914 |
| 75 | 120 | 0 | 0 | 0 | 0 | 0 | 1,744,099 | 0 | 28,178,186 | 15,649,381 | 0 | 12,528,804 |
| 76 | 121 | 0 | 0 | 0 | 0 | 0 | 1,859,773 | 0 | 30,037,959 | 16,431,850 | 0 | 13,606,109 |
| 77 | 122 | 0 | 0 | 0 | 0 | 0 | 901,139 | 0 | 30,939,098 | 17,253,443 | 0 | 13,685,655 |
| 78 | 123 | 0 | 0 | 0 | 0 | 0 | 928,173 | 0 | 31,867,271 | 17,771,046 | 0 | 14,096,224 |
| 79 | 124 | 0 | 0 | 0 | 0 | 0 | 956,018 | 0 | 32,823,289 | 18,304,178 | 0 | 14,519,111 |
| 80 | 125 | 0 | 0 | 0 | 0 | 0 | 984,699 | 0 | 33,807,987 | 18,853,303 | 0 | 14,954,685 |
| | | 500,000 | 33,750 | 27,190 | 178,972 | 0 | 33,547,904 | 0 | | | | |

(1) Monthly Administrative Fee Includes per thousand of specified amount charge and \$6 monthly admin fee. See your policy for more details.

(2) The Policy Values are shown net of withdrawals and reflect the addition of any applicable asset based charges or interest bonuses. See *Interest Accumulation Detail Report* for more information.

To calculate the End of Year Surrender Value, use the following equation: Premium - Premium Load - Policy Value Charge & Monthly Admin Fee - Current Cost of Ins - Rider Cost + Interest Accumulation - Withdrawals + prior year's Policy Value - Loans - Surrender Charges = Surrender Value.

This report shows how the interplay of interest crediting and policy expenses could affect the policy cash and surrender values. Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Policy Expense Analysis Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| End of Year | Age | Annual Premium Outlay | Premium Load | Policy Value Charge & Monthly Admin Fee(1) | Current Cost of Ins | Rider Cost | Interest Credited | Withdrawals | Policy Value(2) | Loans | Surrender Charge | Surrender Value |
|-------------|-----|-----------------------|--------------|--|---------------------|------------|-------------------|-------------|-----------------|------------|------------------|-----------------|
| 81 | 126 | 0 | 0 | 0 | 0 | 0 | 1,014,240 | 0 | 34,822,227 | 19,418,902 | 0 | 15,403,325 |
| | | 500,000 | 33,750 | 27,190 | 178,972 | 0 | 34,562,144 | 0 | | | | |

(1) Monthly Administrative Fee Includes per thousand of specified amount charge and \$6 monthly admin fee. See your policy for more details.

(2) The Policy Values are shown net of withdrawals and reflect the addition of any applicable asset based charges or interest bonuses. See *Interest Accumulation Detail Report* for more information.

To calculate the End of Year Surrender Value, use the following equation: Premium - Premium Load - Policy Value Charge & Monthly Admin Fee - Current Cost of Ins - Rider Cost + Interest Accumulation - Withdrawals + prior year's Policy Value - Loans - Surrender Charges = Surrender Value.

This report shows how the interplay of interest crediting and policy expenses could affect the policy cash and surrender values. Illustrated values are based on the credited rate, charges and expenses assumed in the Current Values; they are not guaranteed. An illustration must accompany this report. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Guaranteed Interest / Current Charges

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| Charges: Current | | | | | | | | | | |
|--|-----|-----------------------|--------|-----------|----------|--------------|----------------------|------------------|-----------------|-------------------|
| Guaranteed Interest - Weighted Allocation#: 0% | | | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan Loan | Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit |
| 1 | 46 | 25,000 | A | 0 | 0 | 0 | 25,000 | 19,324 | 7,292 | 432,911 |
| 2 | 47 | 25,000 | A | 0 | 0 | 0 | 25,000 | 38,594 | 26,842 | 432,911 |
| 3 | 48 | 25,000 | A | 0 | 0 | 0 | 25,000 | 57,875 | 46,397 | 434,319 |
| 4 | 49 | 25,000 | A | 0 | 0 | 0 | 25,000 | 77,216 | 66,016 | 453,660 |
| 5 | 50 | 25,000 | A | 0 | 0 | 0 | 25,000 | 96,685 | 85,765 | 473,129 |
| 6 | 51 | 25,000 | A | 0 | 0 | 0 | 25,000 | 118,081 | 109,396 | 494,525 |
| 7 | 52 | 25,000 | A | 0 | 0 | 0 | 25,000 | 139,700 | 133,357 | 516,144 |
| 8 | 53 | 25,000 | A | 0 | 0 | 0 | 25,000 | 164,047 | 159,933 | 540,491 |
| 9 | 54 | 25,000 | A | 0 | 0 | 0 | 25,000 | 188,738 | 186,739 | 565,182 |
| 10 | 55 | 25,000 | A | 0 | 0 | 0 | 25,000 | 213,857 | 213,857 | 590,301 |
| | | 250,000 | | | | | | | | |
| 11 | 56 | 25,000 | A | 0 | 0 | 0 | 25,000 | 239,445 | 239,445 | 615,889 |
| 12 | 57 | 25,000 | A | 0 | 0 | 0 | 25,000 | 265,243 | 265,243 | 641,687 |
| 13 | 58 | 25,000 | A | 0 | 0 | 0 | 25,000 | 291,285 | 291,285 | 667,729 |
| 14 | 59 | 25,000 | A | 0 | 0 | 0 | 25,000 | 317,529 | 317,529 | 693,973 |
| 15 | 60 | 25,000 | A | 0 | 0 | 0 | 25,000 | 343,972 | 343,972 | 720,416 |
| 16 | 61 | 25,000 | A | 0 | 0 | 0 | 25,000 | 370,634 | 370,634 | 747,078 |
| 17 | 62 | 25,000 | A | 0 | 0 | 0 | 25,000 | 397,460 | 397,460 | 773,904 |
| 18 | 63 | 25,000 | A | 0 | 0 | 0 | 25,000 | 424,467 | 424,467 | 800,911 |
| 19 | 64 | 25,000 | A | 0 | 0 | 0 | 25,000 | 451,703 | 451,703 | 828,147 |
| 20 | 65 | 25,000 | A | 0 | 0 | 0 | 25,000 | 479,158 | 479,158 | 855,602 |
| | | 500,000 | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section. Guaranteed Interest rate does not include any applicable asset based charges or interest bonuses. All illustrated Policy values reflect the addition of any charges and/or interest bonuses.

Note: Values shown in this section are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Guaranteed Interest / Current Charges

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| Charges: Current | | | | | | | | | | | |
|--|-----|-----------------------|--------|-----------|---------------|--------------|----------------------|------------------|-----------------|-------------------|--|
| Guaranteed Interest - Weighted Allocation#: 0% | | | | | | | | | | | |
| End of Year | Age | Annual Premium Outlay | Key(1) | Loan Loan | Loan Interest | Loan Balance | Net Annual Outlay(2) | Net Policy Value | Surrender Value | Net Death Benefit | |
| 21 | 66 | 0 | @ L | 87,715 | 0 | 87,715 | (87,715) | 395,898 | 395,898 | 492,620 | |
| 22 | 67 | 0 | @ L | 87,715 | 2,376 | 177,806 | (87,715) | 310,285 | 310,285 | 403,023 | |
| 23 | 68 | 0 | @ L | 87,715 | 6,880 | 272,401 | (87,715) | 220,194 | 220,194 | 308,861 | |
| 24 | 69 | 0 | @ L | 87,715 | 11,610 | 371,726 | (87,715) | 125,390 | 125,390 | 209,899 | |
| 25 | 70 | 0 | @ L | 87,715 | 16,576 | 476,017 | (87,715) | 25,638 | 25,638 | 105,903 | |
| 26 | 71 | 0 | @ L | 3,847 | 21,791 | 501,655 | (3,847) | Lapsed | Lapsed | Lapsed | |
| | | 500,000 | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

An "@" next to the Annual Premium Outlay column indicates, depending on actual results, that premium outlays may be required to be resumed or increased to keep the policy in force.

(2) Net Annual Outlay is Annual Premium Outlay plus estimated taxes if applicable, less loans and withdrawals. Please refer to the *After Tax Outlay* report for additional information.

Guaranteed interest rate of 0% based on Weighted Allocations described in the *Understanding Your Illustration* section. Guaranteed Interest rate does not include any applicable asset based charges or interest bonuses. All illustrated Policy values reflect the addition of any charges and/or interest bonuses.

Note: Values shown in this section are not guaranteed. For guaranteed values, please reference the Guaranteed Values section of this illustration.

Surrender Charges

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

The amount of money available upon surrender of the policy is your Surrender Value. This value is equal to the Net Accumulation Value minus the surrender charge, if any.

The Surrender Value is shown as of the end of each policy year. The Surrender Value will be different from that shown if the actual net rates of return on the investments chosen fluctuate above or below the rates illustrated for particular policy years.

This policy includes surrender charges that gradually decrease to zero over a fixed number of years. The Net Accumulation Value is reduced by the surrender charges in the event the contract is canceled. A pro-rata partial surrender charge will be assessed upon any requested decrease in Specified Amount during the surrender charge period. The surrender charges are found in the Surrender Charges section of this illustration.

The end of year surrender charges for this policy shall be the lesser of the amounts listed below or the then current fund values. Surrender values shown in the Summary, Guaranteed and Current Values sections reflect the following surrender charges:

| Year | Age | Surrender Charge |
|------|-----|------------------|
| 1 | 46 | 12,031.15 |
| 2 | 47 | 11,752.58 |
| 3 | 48 | 11,477.78 |
| 4 | 49 | 11,199.21 |
| 5 | 50 | 10,920.64 |
| 6 | 51 | 8,684.56 |
| 7 | 52 | 6,343.08 |
| 8 | 53 | 4,114.53 |
| 9 | 54 | 1,998.92 |
| 10 | 55 | 0 |

Transaction Summary

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

This summary is designed to help you understand the timing and amount of policy changes and premiums assumed in this illustration. If the actual timing and/or amount of any transaction differs from what is illustrated, the ending values and benefit periods will most likely be different than currently shown in this illustration.

The summary lists transactions requested and processed using Current Charges and Hypothetical rate of return assumptions.

Note that most post-issue policy changes are not automatic and must be initiated by the Owner.

Changes such as specified amount increases may require additional underwriting and approval. Please note that the requested transactions may have been modified automatically in an effort to comply with contract and regulatory limitations.

Scheduled premiums are considered ongoing unless otherwise indicated. If this illustration provides for premium amount changes in future years, they will be processed automatically and the Owner will receive notification approximately 60 days prior to the change.

These premium changes do not provide any implied or guaranteed coverage or Policy Values and it is the responsibility of the owner to review annual statements to ensure the policy is funded as desired.

What is Post-Issue Policy Management?

Some of the assumed policy changes in your illustration do not happen automatically. Transactions marked with a # in the table on this page will generate a reminder notification prior to the policy anniversary when the changes are illustrated to occur, but will not automatically take place without action from the Owner. These planned policy changes will also be shown in the Annual Policy Statement received shortly after each policy anniversary. It is important to regularly evaluate policy performance and request changes be made as appropriate or consider adjusting future planned transactions in order to continue to meet long term goals and objectives.



Advance notification of these future planned changes will be sent to the policy owner approximately 60 days prior to the policy anniversary date in the year the change is illustrated.

| Year | Month | Illustrated Transaction | Details |
|------|-------|--------------------------------|--|
| 1 | 1 | Death Benefit Option | Increasing by Cash Value |
| 1 | 1 | Specified Amount | \$376,444.00 |
| 1 | 1 | Underwriting Class | Preferred Non-Tobacco |
| 21 | 1 | Death Benefit Option changed # | Level |
| 21 | 1 | Specified Amount changed # | Decreased by \$814,662.60 (Partial Surrender Charge \$0.00) |
| 1 | 1 | Scheduled Annual Premium | \$25,000.00 |
| 21 | 1 | Scheduled Premium changed | \$0.00 |
| 21 | 1 | Participating Loan # | Monthly thru year 40 month 12 |

These future planned policy changes will generate a reminder notification prior to the policy anniversary when the changes are illustrated to occur, but will not automatically take place without action from the Owner. It is important to evaluate policy performance at that time and request changes be made as appropriate or consider adjusting future planned transactions in order to continue to meet long term goals and objectives.

Tax Information

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

Assumed Tax Bracket 30.00%

Modified Endowment Contract Testing Initial TAMRA Seven-Pay Premium: \$32,786.68

This presentation under current tax code interpretation using the Current Values will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney or accountant for further information.

Definition of Life Insurance You have selected the Guideline Premium Test for this policy. This selection must be made when you complete your application and cannot be changed.

Initial Guideline Premium Limits This illustration is designed to comply with the Internal Revenue Code (IRC) Section 7702 (DEFRA).

Under this code provision, there are limitations on the amount of premium the owner may pay, in order that the favorable tax benefits under life insurance be granted. Further, the death benefit must be greater than the cash value by a stipulated amount defined in the code. This policy complies with these provisions.

These premium limits, based on current values are:

| | |
|--|--------------|
| Initial DEFRA Guideline Level Premium | \$25,000.00 |
| Initial DEFRA Guideline Single Premium | \$149,149.98 |
| Terminal Level Premium | \$0.04 |
| Terminal Single Premium | \$161,733.65 |

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Signature Page

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

Numeric Summary

| End of Year | Age | Guaranteed Values (lapses in year 23) | | | Midpoint Values (lapses in year 28) | | | Current Values (lapses in year n/a) | | |
|-------------|-----|--|-----------------|---------------|--|-----------------|---------------|--|-----------------|---------------|
| | | Total Premiums Paid | Surrender Value | Death Benefit | Total Premiums Paid | Surrender Value | Death Benefit | Total Premiums Paid | Surrender Value | Death Benefit |
| 5 | 50 | 125,000 | 66,228 | 453,592 | 125,000 | 88,657 | 476,021 | 125,000 | 104,055 | 491,420 |
| 10 | 55 | 250,000 | 157,654 | 534,098 | 250,000 | 234,507 | 610,951 | 250,000 | 291,439 | 667,883 |
| 20 | 65 | 500,000 | 303,076 | 679,520 | 500,000 | 613,204 | 989,648 | 500,000 | 895,085 | 1,271,529 |
| 30 | 75 | Lapsed | Lapsed | Lapsed | Lapsed | Lapsed | Lapsed | 500,000 | 609,113 | 727,429 |
| 25 | 70 | Lapsed | Lapsed | Lapsed | 500,000 | 264,073 | 382,487 | 500,000 | 756,365 | 953,547 |

Assumed illustration rates do not include any applicable asset based charges or interest bonuses. All illustrated Policy Values reflect the addition of any applicable asset based charges and/or interest bonuses.

NOTE: Non-guaranteed benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the company. Actual results may be more or less favorable. Guaranteed Values are based on maximum cost of insurance charges and guaranteed minimum interest crediting rate.

Signature Section

I/We have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The licensed financial professional has told me/us they are not guaranteed. I understand that this illustration is not a contract and that the terms of the policy constitute the actual agreement of coverage.

I have been advised to consult with my own tax advisors regarding the tax effects of the illustrated policy and also with respect to its valuation. I/We agree to and acknowledge the underwriting class set forth above.

| | | | |
|-------|----------------------------|-------|------------------------------------|
| _____ | Proposed Insured Signature | _____ | Proposed Owner/Applicant Signature |
| Date | | Date | |
| | | _____ | Proposed Owner/Applicant Signature |
| | | Date | |

The information above is NOT intended as legal or tax advice.
For such advice, the taxpayer should consult his or her attorney or tax advisor.

I certify that this illustration has been presented to the applicant/owner and that I have explained that non-guaranteed elements which are illustrated are subject to change. I have made no statements that are inconsistent with the illustration. I have advised the applicant/owner to consult with tax advisors regarding the tax effects of the illustrated policy.

Date Licensed Financial Professional Signature

Index Signature Page

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Premium Allocation instructions

You must provide us with written Premium Allocation instructions which will determine how premiums will be allocated between the Holding Account and the Dollar Cost Averaging (DCA) Account. If premiums are directed to the DCA Account, a portion will be systematically transferred to the Holding Account for monthly Account Allocations. The DCA Account requires a minimum premium amount of \$1,000. If the premium amount is less than the minimum, the premium will be allocated to the Holding Account.

| | Holding Account | DCA Account |
|-----------------------------------|-----------------|-------------|
| Premiums other than 1035 exchange | 100% | 0% |
| 1035 exchange premiums | N/A | N/A |

Use whole percentages only.
The total sum for each set of allocations must equal 100%.

Account Allocation instructions

You must provide us with written Account Allocation instructions which will determine how the Holding Account Value will be allocated between the Indexed Account(s) and Fixed Account. Written Account Allocation instruction changes received later than 2 business days prior to a Monthly Allocation Date will be delayed to the next Monthly Allocation Date.

| | Indexed Accounts tied to the Fidelity AIM® Dividend Index | | Indexed Accounts tied to the S&P 500® Index | | | | |
|---------------------------------|---|----------------|---|-------------|-------------|---------------------|---------------|
| | Fixed Bonus | High Par Rate* | Multiplier | Traditional | Fixed Bonus | Performance Trigger | Fixed Account |
| Premiums & DCA Transfers | 100% | 0% | 0% | 0% | 0% | 0% | 0% |
| Maturing Index Account Segments | 100% | 0% | 0% | 0% | 0% | 0% | 0% |

Use whole percentages only. The total sum for each set of allocations must equal 100%.

Telephone Authorization

I/We hereby authorize The Lincoln National Life Insurance Company and its affiliates ("Lincoln") to act on telephone / internet instructions from: (check all that apply)

Myself / Ourselves

Financial Professional (or his/her administrative staff)

- I understand that only I can authorize loans and withdrawals and that any loan will be made subject to the provisions of my Indexed Universal Life policy and Lincoln's administrative procedures.
- I acknowledge that although procedures have been established to reduce the risk of unauthorized instructions, such risk still exists, and I agree that Lincoln will not be liable for any loss arising from any telephone/internet instruction or direction. I agree to indemnify and hold Lincoln, its affiliates, employees, and representatives harmless from any and all losses (including expenses) arising from such instructions.

* 1 Year Point-to-Point Fidelity AIM® Dividend Indexed Account

Signatures are required on the following page.

Index Signature Page (continued)

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

- I/We confirm that I/we have received a copy of the illustration and that my/our financial professional has disclosed to me/us the following information:
- This is a Universal Life policy with interest credited based on the performance of the Fixed Account and Indexed Accounts I/we have selected. Unless the fixed and index credits in my policy are greater than the policy charges, it will result in a reduction of my Policy Value which may cause my policy to lapse, unless I pay additional premium.
- I/We have had the opportunity to review the *Policy Expense Analysis Report* as well as the Interest Accumulation Detail Report available in the illustration.
- I acknowledge the importance of actively monitoring my policy's performance through statements and enforce illustrations.
- I understand that this illustration includes Non-Guaranteed Elements which are subject to change and could be higher or lower.
- The Policy Values are not linked to or directly participate in any stock, bond or equity investments.
- Any hypothetical values presented in this illustration are not guaranteed and actual future results could either be higher or lower than those shown. The financial professional has explained to me/us that the values are not guaranteed.
- Past performance of the Indexed Accounts presented in this illustration is no guarantee of future performance of those Indexed Accounts.
- Interest credited to the index segments will not occur until the end of that segment.
- This illustration uses a weighted rate to represent interest crediting based on an assumed Indexed Account rate of return for each account. This rate does not include any applicable interest bonuses or asset based charge. All illustrated Policy Values within this illustration reflect the addition of any applicable asset based charges and interest bonus. See the Assumed Rate Section of *Understanding Your Illustration* and the *Interest Accumulation Detail Report* for more information.
- The final decisions made regarding the allocations of values between the Fixed Account and Indexed Accounts available with this policy are mine/ours and are based on my/our individual situation, needs and goals.
- If the policy applied for is issued to me/us, I/we understand that I/we will have a period of time to review the policy, as stated on the cover page of the policy, prior to accepting the policy.
- All deductions, including withdrawals, are taken from the Fixed Account until it is exhausted, then from the most recently opened index segment(s). Any deductions that deplete an index segment will result in a reduced average monthly segment balance at segment maturity. I/We cannot transfer money from an index segment into the Fixed Account during the segment year.
- I have received a copy of the equity indexed disclosure material, as contained in this illustration, for the policy applied for.

By signing below, I agree to the following:

- I am applying for an equity indexed life insurance policy.
- The interest credited to the policy may be affected by the performance of an equity index.
- The policy does not directly participate in any stock or equity investments or index; I am not buying an ownership interest in any stock or index.
- I understand that the guaranteed interest rate credited to any available equity index fund will never be less than the guaranteed floor associated with each account.

| | |
|------|------------------------------------|
| | |
| Date | Proposed Insured Signature |
| | |
| | |
| Date | Proposed Owner/Applicant Signature |
| | |
| | |
| Date | Proposed Owner/Applicant Signature |

I certify that the equity indexed disclosure material has been presented to the Proposed Owner/Applicant and a copy was provided to the Proposed Owner/Applicant. I certify that I have explained Indexed Account features of this policy and have made no statements that are misleading regarding past performance of the Indexed Account as related to the future performance of those accounts. This illustration has been presented to the applicant in its entirety, and I have explained that any hypothetical elements are not guaranteed and actual future results could be either higher or lower than those shown. I have made no statements that are inconsistent with the demonstration.

By signing below, I attest that I have informed the Applicant of the following:

- The policy for which they are applying is an equity indexed life insurance policy.
- The interest credited to the policy may be affected by the performance of an equity index. This does not mean the return will equal that of the index.
- I have not made any statements, promises or inferences about the expected future equity values of this contract.
- I acknowledge that the guaranteed interest rate credited to any available equity index fund will never be less than the guaranteed floor associated with each account.

| | |
|------|---|
| | |
| Date | Licensed Financial Professional Signature |

Definitions

Policy Value

The sum of the Indexed Account(s), Fixed Account, DCA Account, Holding Account and any Fixed Loan Collateral Account value.

Surrender Value

The Policy Value less surrender charges and loans.

Guaranteed Values

Guaranteed values are calculated using a guaranteed interest rate and charges. Regardless of Account Allocation, this basis will show the lowest floor available of 0% and a 2% asset based charge in all years. Actual results may be more or less favorable due to the timing of premiums and policy changes.

Current Values

Current values are calculated using interest rate and charges in effect at the time the policy is put in force and an assumed Indexed Account rate of return and reflect the addition of any applicable asset based charges and interest bonuses. Actual results may be more or less favorable due to timing of premiums, policy changes and/or a change in interest rate or charges.

Midpoint Values

Midpoint values are calculated using an average of current and guaranteed interest and charges and reflect the addition of any applicable asset based charges and interest bonuses. Actual results may be more or less favorable due to timing of premiums, policy changes and/or a change in interest rate or charges.

Guaranteed Interest / Current Charges

Values are calculated using a guaranteed interest rate and the non-guaranteed charges that are in effect at the time the policy is put in force. This basis takes into account the allocation between Indexed Accounts and will apply a weighted floor and appropriate pro-rated asset based charge if applicable. Values also reflect the addition of any applicable interest bonuses. Actual results may be more or less favorable due to timing of premiums, policy changes and/or a change in interest rate or charge.

Net Death Benefit

The Death Benefit payable to the beneficiary(ies) of the Policy, including any supplemental term riders and net of any withdrawals and policy loans.

More Information on Accessing Your Policy Value

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Building Policy Value takes time. But when you're ready to take money out of your life insurance policy, you have options:

Withdrawals

also called *Partial Surrenders*

Generally, withdrawals from the accumulated cash value of your policy are income tax-free up to the amount of the premiums you have paid. A withdrawal in excess of the amount of premium paid may be considered income and will likely be taxed at ordinary income tax rates.

Once your withdrawals equal total premiums paid, you may be able to borrow against the policy without tax consequences if your policy is not a modified endowment contract (MEC).

A withdrawal will reduce the account value and death benefit. There is a minimum withdrawal amount of \$500.

Removing too much Policy Value could cause your policy to lapse.

Borrowing against the policy

using *policy loans*

You may also be able to borrow from your life insurance policy. The greater your insurance policy's cash value, the more you can borrow, although the policy loan cannot exceed the cash value less any surrender charges.

Lincoln will assess an interest rate on the borrowed funds, but you can decide if and when you want to repay the loan. However, any accrued interest increases the loan balance and could cause the policy to lapse if the loan balance exceeds your policy's cash surrender value and could result in tax consequences.

You have a flexible schedule if you choose to repay your loan: you can repay the loan whenever you want.

If you pass away, the outstanding amount plus any unpaid interest is subtracted from your Death Benefit.

A loan from your life insurance policy is typically not considered income so it doesn't increase your tax expense as long as the policy does not lapse.

What happens if my policy is a modified endowment contract (MEC)?

Each policy will have a maximum premium that can be paid. If you pay more than that premium then the policy becomes a Modified Endowment Contract (MEC). Taxation of distributions from a non-MEC policy is first-in-first-out (FIFO). However, taxation of distributions from a MEC is last-in-first-out (LIFO), with taxable gain distributed first. Loan interest itself becomes taxable when the policy is a Modified Endowment Contract. Distributions prior to age 59½ may incur an additional 10% penalty. The death benefit of a MEC still transfers income tax-free to beneficiaries.

What happens if my policy lapses?

In addition to losing valuable death benefit coverage and future Policy Value growth potential, any gain (including unpaid loans) in the policy is realized as taxable income for that year if the policy lapses.

Lincoln WealthAccumulate® 2 IUL (2020) includes a feature to avoid lapse of highly-funded and heavily-loaned policies called Overloan Protection Rider which protects highly-funded, heavily-loaned policies against lapse. More information can be found on the *Additional Coverage* page in the *Understanding Your Illustration* section.

More Information on Accessing Your Policy Value (continued)

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

There are two ways to borrow against the Surrender Value of your policy: fixed loans and participating loans. With two loan options available, you can decide which option makes the most sense for you when you are ready to borrow from your policy.

Participating loans

The policy cash value you borrow has the potential for continued growth, despite any outstanding loans.

- The money you borrow from your policy remains in the Indexed Account(s) and/or Fixed Account and all funds continue to earn the same credited interest as the unloaned value in each corresponding account.
- You'll have a guaranteed loan interest rate charged on borrowed funds that will accumulate on the loan balance. The annual rate is 5%.
- It is possible for the credited rate to be more or less than the charged rate, but the credited rate will never be less than the guaranteed minimum interest rate (which will vary by account).

Fixed loans

For a more predictable approach, the fixed loan offers a guaranteed interest charge and credit so you know exactly where you stand.

- Debt is transferred from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account, and the most recently opened Index Segment(s) to the Collateral Account.
- The Fixed Loan interest charged is guaranteed at 4% through policy year 10 and 3% thereafter.
- The interest rate credited to the Collateral Account is guaranteed at 3% in all years, creating a zero net cost in years 11+.

Which loan should I choose

When considering which loan option is most appropriate, consider the long-term return that you think is reasonable for your policy. The table below highlights three scenarios that may help you compare the net cost and distribution potential. Also keep in mind that a participating loan is more susceptible to volatility than a fixed loan.

| Participating loan | Index crediting | Guaranteed loan interest charged | Net result | Long-term distribution potential with participating loan |
|--|-----------------|----------------------------------|--------------|--|
| Return <i>exceeds</i> charged rate of 5% | 7% | 5% | 2% | Better than fixed loan |
| Return <i>equals</i> charged rate of 5% | 5% | 5% | 0% | Same as fixed loan |
| Return at the minimum crediting rate | 0% | 5% | -5% | Worse than fixed loan |
| | A | B | A - B | |

Since you are able to switch between loan options, you may consider a combination approach where you want the growth potential of a participating loan during the distribution phase of the policy and then transfer the balance to a fixed loan to provide a more stable loan balance in the later years.

New Business Data Page

You MUST include the New Business Data when submitting the illustration to Home Office. The following are initial values and do not reflect future changes.

| Product | |
|-----------------------------------|---|
| Product | Lincoln WealthAccumulate® 2 IUL (2020) |
| Sub-Plan-Code | 051021 |
| Unisex | No |
| State | AL |
| Underwriting | Full Underwriting |
| Insured | |
| Name | |
| Gender | Male |
| Age | 45 |
| Class | Preferred Non-Tobacco |
| Table Rating | None |
| Flat Extra/1000 | \$0 for 0 |
| Policy Design | |
| Death Benefit Option | Increasing by Cash Value |
| Face Amount | \$376,444 |
| Initial Payment Mode | Annual |
| First Year Lump Sum Deposit | \$0 |
| Monthly minimum premium amount | \$251.46 |
| Initial Prem. Load Threshold Amt. | \$34,425.80 |
| Overloan Rider | Yes |

| Premium Allocation to Dollar Cost Averaging Account | | | |
|---|----------------------------|--------------|-----------------------------|
| Premiums other than 1035 exchange | DCA 0% | | |
| 1035 exchange premiums | DCA 0% | | |
| Account Allocations | | | |
| | Initial account allocation | Initial rate | Maturing segment allocation |
| Fidelity Fixed Bonus | 100% | 5.74% | 100% |
| Fidelity High Par Rate* | 0% | N/A | 0% |
| S&P Multiplier | 0% | N/A | 0% |
| S&P Traditional | 0% | N/A | 0% |
| S&P Fixed Bonus | 0% | N/A | 0% |
| S&P Perform. Trigger | 0% | N/A | 0% |
| Fixed Account | 0% | N/A | 0% |
| Weighted Allocation Interest Rate | 5.74% | | |

| Year | Total Premiums | First Year Total Premiums | |
|------|------------------|---------------------------|------------------|
| | | Month | Premium |
| 1 | 25,000.00 | 1 | 25,000.00 |
| 21 | 0 | 2 | 0 |
| | | 3 | 0 |
| | | 4 | 0 |
| | | 5 | 0 |
| | | 6 | 0 |
| | | 7 | 0 |
| | | 8 | 0 |
| | | 9 | 0 |
| | | 10 | 0 |
| | | 11 | 0 |
| | | 12 | 0 |

| Tax Status | |
|---------------|-------------------------------|
| DEFRA Type | Guideline Premium Test |
| Initial GLP | \$25,000.00 |
| Initial GSP | \$149,149.98 |
| 7-Pay Premium | \$32,786.68 |
| MEC Status | Not a MEC |
| Owner Type | Insured |

| Riders Selected | |
|------------------------|------------|
| | |
| Planned Policy Changes | |
| Planned Policy Changes | Yes |

| | |
|-------------------|--------------------------|
| Software Version: | FLEX-I v57.0 D |
| Date & Time | 7/18/2022 1:03 PM |
| TP | 8,616.80 |
| Marketing Code | |

* 1 Year Point-to-Point Fidelity AIM® Dividend Indexed Account

New Business Data Page

You MUST include the New Business Data when submitting the illustration to Home Office. The following are initial values and do not reflect future changes.

| # | Transaction Type | Policy Start Year | Policy Stop Year | Change Amt | Mode | Loan Type | New DB Option | Tax Consideration |
|---|------------------|-------------------|------------------|--------------|---------|---------------|---------------|-------------------|
| 1 | DBO Change | 21 | | | | | Level | |
| 2 | Face Decrease | 21 | | \$814,662.60 | | | | |
| 3 | Loan | 21 | 41 | \$7,309.59 | Monthly | Participating | | |

Underwriting Requirements

, 45 year-old Male, issued in Alabama
 Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

The purpose of this checklist is to aid in the underwriting process at The Lincoln National Life Insurance Company. It identifies the necessary medical and non-medical requirements, based on the age of the insured and face amount, including any underwritten riders, per this illustration.

Underwriting requirements are based on insurance age, not issue age so requirements outlined below may not reflect the correct age if there is a backdate to save age situation.

The Lincoln National Life Insurance Company reserves the right to add any additional medical reports or other underwriting requirements as deemed necessary.

| | For |
|---|---|
| Underwriting Requirement | Paramed, Chem Profile, Urine Specimen May not be required if applying via LincXpress up to age 60 and up to \$1M. |
| Financial Requirement | Not Required |
| Older Age PHI Requirement | Not Required |
| Electronic Inspection Report Requirement (EIR) | Not Required |
| Motor Vehicle Report Requirement | Not Required |

Internal Rate of Return

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay(1) | IRR on Fund Value(2) | Policy Value | IRR on Surrender Value(3) | Surrender Value | IRR on Death Benefit(4) | Net Death Benefit |
|-------------|-----|--------------------------------|----------------------|--------------|---------------------------|-----------------|-------------------------|-------------------|
| 1 | 46 | 25,000 | (18.01) | 20,497 | (66.14) | 8,466 | 1,631.64 | 432,911 |
| 2 | 47 | 25,000 | (10.92) | 42,109 | (28.99) | 30,356 | 269.12 | 432,911 |
| 3 | 48 | 25,000 | (7.01) | 64,966 | (15.97) | 53,489 | 119.84 | 441,410 |
| 4 | 49 | 25,000 | (4.52) | 89,201 | (9.69) | 78,002 | 72.32 | 465,645 |
| 5 | 50 | 25,000 | (2.77) | 114,976 | (6.05) | 104,055 | 49.75 | 491,420 |
| 6 | 51 | 25,000 | (1.11) | 144,293 | (2.88) | 135,609 | 37.08 | 520,737 |
| 7 | 52 | 25,000 | 0.08 | 175,580 | (0.84) | 169,237 | 29.10 | 552,024 |
| 8 | 53 | 25,000 | 1.25 | 211,562 | 0.81 | 207,448 | 23.82 | 588,006 |
| 9 | 54 | 25,000 | 2.11 | 250,088 | 1.95 | 248,089 | 20.08 | 626,532 |
| 10 | 55 | 25,000 | 2.77 | 291,439 | 2.77 | 291,439 | 17.34 | 667,883 |
| 11 | 56 | 25,000 | 3.30 | 335,878 | 3.30 | 335,878 | 15.27 | 712,322 |
| 12 | 57 | 25,000 | 3.71 | 383,265 | 3.71 | 383,265 | 13.68 | 759,709 |
| 13 | 58 | 25,000 | 4.05 | 433,831 | 4.05 | 433,831 | 12.42 | 810,275 |
| 14 | 59 | 25,000 | 4.32 | 487,746 | 4.32 | 487,746 | 11.41 | 864,190 |
| 15 | 60 | 25,000 | 4.55 | 545,229 | 4.55 | 545,229 | 10.60 | 921,673 |
| 16 | 61 | 25,000 | 4.74 | 606,539 | 4.74 | 606,539 | 9.94 | 982,983 |
| 17 | 62 | 25,000 | 4.90 | 671,876 | 4.90 | 671,876 | 9.39 | 1,048,320 |
| 18 | 63 | 25,000 | 5.04 | 741,527 | 5.04 | 741,527 | 8.94 | 1,117,971 |
| 19 | 64 | 25,000 | 5.16 | 815,829 | 5.16 | 815,829 | 8.56 | 1,192,273 |
| 20 | 65 | 25,000 | 5.27 | 895,085 | 5.27 | 895,085 | 8.24 | 1,271,529 |

Illustrated values are based on the interest rate, charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company insurance product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2), (3), (4) The Internal Rate of Return is the rate at which Outlays up to that year must be compounded each and every year to generate the Policy Value, Cash Surrender Value or Death Benefit.

Fund values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%, which does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620 -OPT

Internal Rate of Return

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay(1) | IRR on Fund Value(2) | Policy Value | IRR on Surrender Value(3) | Surrender Value | IRR on Death Benefit(4) | Net Death Benefit |
|-------------|-----|--------------------------------|----------------------|--------------|---------------------------|-----------------|-------------------------|-------------------|
| 21 | 66 | (87,715) | 5.41 | 866,905 | 5.41 | 866,905 | 6.85 | 1,057,829 |
| 22 | 67 | (87,715) | 5.55 | 840,073 | 5.55 | 840,073 | 6.83 | 1,033,470 |
| 23 | 68 | (87,715) | 5.67 | 812,699 | 5.67 | 812,699 | 6.82 | 1,008,017 |
| 24 | 69 | (87,715) | 5.78 | 784,787 | 5.78 | 784,787 | 6.81 | 981,394 |
| 25 | 70 | (87,715) | 5.88 | 756,365 | 5.88 | 756,365 | 6.81 | 953,547 |
| 26 | 71 | (87,715) | 5.97 | 727,460 | 5.97 | 727,460 | 6.81 | 924,408 |
| 27 | 72 | (87,715) | 6.05 | 698,198 | 6.05 | 698,198 | 6.76 | 880,029 |
| 28 | 73 | (87,715) | 6.13 | 668,653 | 6.13 | 668,653 | 6.71 | 832,540 |
| 29 | 74 | (87,715) | 6.21 | 638,916 | 6.21 | 638,916 | 6.67 | 781,738 |
| 30 | 75 | (87,715) | 6.29 | 609,113 | 6.29 | 609,113 | 6.64 | 727,429 |
| 31 | 76 | (87,715) | 6.36 | 579,412 | 6.36 | 579,412 | 6.60 | 669,426 |
| 32 | 77 | (87,715) | 6.43 | 549,605 | 6.43 | 549,605 | 6.67 | 645,466 |
| 33 | 78 | (87,715) | 6.49 | 519,753 | 6.49 | 519,753 | 6.73 | 621,826 |
| 34 | 79 | (87,715) | 6.56 | 489,916 | 6.56 | 489,916 | 6.78 | 598,586 |
| 35 | 80 | (87,715) | 6.62 | 460,148 | 6.62 | 460,148 | 6.84 | 575,824 |
| 36 | 81 | (87,715) | 6.68 | 430,499 | 6.68 | 430,499 | 6.89 | 553,612 |
| 37 | 82 | (87,715) | 6.74 | 401,004 | 6.74 | 401,004 | 6.94 | 532,005 |
| 38 | 83 | (87,715) | 6.79 | 371,697 | 6.79 | 371,697 | 6.99 | 511,067 |
| 39 | 84 | (87,715) | 6.85 | 342,450 | 6.85 | 342,450 | 7.04 | 490,681 |
| 40 | 85 | (87,715) | 6.90 | 313,169 | 6.90 | 313,169 | 7.09 | 470,778 |

Illustrated values are based on the interest rate, charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company insurance product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2), (3), (4) The Internal Rate of Return is the rate at which Outlays up to that year must be compounded each and every year to generate the Policy Value, Cash Surrender Value or Death Benefit.

Fund values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%, which does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620 -OPT

Internal Rate of Return

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay(1) | IRR on Fund Value(2) | Policy Value | IRR on Surrender Value(3) | Surrender Value | IRR on Death Benefit(4) | Net Death Benefit |
|-------------|-----|--------------------------------|----------------------|--------------|---------------------------|-----------------|-------------------------|-------------------|
| 41 | 86 | 0 | 6.94 | 371,599 | 6.94 | 371,599 | 7.12 | 539,126 |
| 42 | 87 | 0 | 6.98 | 432,161 | 6.98 | 432,161 | 7.16 | 610,164 |
| 43 | 88 | 0 | 7.01 | 496,608 | 7.01 | 496,608 | 7.18 | 685,652 |
| 44 | 89 | 0 | 7.04 | 565,056 | 7.04 | 565,056 | 7.21 | 765,733 |
| 45 | 90 | 0 | 7.07 | 637,332 | 7.07 | 637,332 | 7.23 | 850,244 |
| 46 | 91 | 0 | 7.09 | 713,248 | 7.09 | 713,248 | 7.25 | 939,008 |
| 47 | 92 | 0 | 7.11 | 797,163 | 7.11 | 797,163 | 7.24 | 988,732 |
| 48 | 93 | 0 | 7.14 | 891,264 | 7.14 | 891,264 | 7.23 | 1,043,752 |
| 49 | 94 | 0 | 7.16 | 998,307 | 7.16 | 998,307 | 7.22 | 1,106,298 |
| 50 | 95 | 0 | 7.19 | 1,121,897 | 7.19 | 1,121,897 | 7.22 | 1,179,329 |
| 51 | 96 | 0 | 7.22 | 1,266,203 | 7.22 | 1,266,203 | 7.22 | 1,266,203 |
| 52 | 97 | 0 | 7.25 | 1,423,673 | 7.25 | 1,423,673 | 7.25 | 1,423,673 |
| 53 | 98 | 0 | 7.28 | 1,595,368 | 7.28 | 1,595,368 | 7.28 | 1,595,368 |
| 54 | 99 | 0 | 7.30 | 1,782,425 | 7.30 | 1,782,425 | 7.30 | 1,782,425 |
| 55 | 100 | 0 | 7.33 | 1,986,070 | 7.33 | 1,986,070 | 7.33 | 1,986,070 |
| 56 | 101 | 0 | 7.35 | 2,207,695 | 7.35 | 2,207,695 | 7.35 | 2,207,695 |
| 57 | 102 | 0 | 7.37 | 2,448,645 | 7.37 | 2,448,645 | 7.37 | 2,448,645 |
| 58 | 103 | 0 | 7.39 | 2,710,443 | 7.39 | 2,710,443 | 7.39 | 2,710,443 |
| 59 | 104 | 0 | 7.41 | 2,994,724 | 7.41 | 2,994,724 | 7.41 | 2,994,724 |
| 60 | 105 | 0 | 7.43 | 3,303,246 | 7.43 | 3,303,246 | 7.43 | 3,303,246 |

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(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2), (3), (4) The Internal Rate of Return is the rate at which Outlays up to that year must be compounded each and every year to generate the Policy Value, Cash Surrender Value or Death Benefit.

Fund values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%, which does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

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The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620 -OPT

Lincoln WealthAccumulate 2 IUL (2020) - 05/10/21
State: AL TP: 8,616.80 7/18/2022 1:03 PM FLEX-I v57.0 D

Internal Rate of Return

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay(1) | IRR on Fund Value(2) | Policy Value | IRR on Surrender Value(3) | Surrender Value | IRR on Death Benefit(4) | Net Death Benefit |
|-------------|-----|--------------------------------|----------------------|--------------|---------------------------|-----------------|-------------------------|-------------------|
| 61 | 106 | 0 | 7.45 | 3,637,895 | 7.45 | 3,637,895 | 7.45 | 3,637,895 |
| 62 | 107 | 0 | 7.46 | 4,000,701 | 7.46 | 4,000,701 | 7.46 | 4,000,701 |
| 63 | 108 | 0 | 7.48 | 4,393,841 | 7.48 | 4,393,841 | 7.48 | 4,393,841 |
| 64 | 109 | 0 | 7.49 | 4,819,652 | 7.49 | 4,819,652 | 7.49 | 4,819,652 |
| 65 | 110 | 0 | 7.50 | 5,280,647 | 7.50 | 5,280,647 | 7.50 | 5,280,647 |
| 66 | 111 | 0 | 7.52 | 5,779,520 | 7.52 | 5,779,520 | 7.52 | 5,779,520 |
| 67 | 112 | 0 | 7.53 | 6,319,165 | 7.53 | 6,319,165 | 7.53 | 6,319,165 |
| 68 | 113 | 0 | 7.54 | 6,902,687 | 7.54 | 6,902,687 | 7.54 | 6,902,687 |
| 69 | 114 | 0 | 7.55 | 7,533,420 | 7.55 | 7,533,420 | 7.55 | 7,533,420 |
| 70 | 115 | 0 | 7.56 | 8,214,938 | 7.56 | 8,214,938 | 7.56 | 8,214,938 |
| 71 | 116 | 0 | 7.57 | 8,951,079 | 7.57 | 8,951,079 | 7.57 | 8,951,079 |
| 72 | 117 | 0 | 7.58 | 9,745,958 | 7.58 | 9,745,958 | 7.58 | 9,745,958 |
| 73 | 118 | 0 | 7.59 | 10,603,992 | 7.59 | 10,603,992 | 7.59 | 10,603,992 |
| 74 | 119 | 0 | 7.59 | 11,529,914 | 7.59 | 11,529,914 | 7.59 | 11,529,914 |
| 75 | 120 | 0 | 7.60 | 12,528,804 | 7.60 | 12,528,804 | 7.60 | 12,528,804 |
| 76 | 121 | 0 | 7.61 | 13,606,109 | 7.61 | 13,606,109 | 7.61 | 13,606,109 |
| 77 | 122 | 0 | 7.56 | 13,685,655 | 7.56 | 13,685,655 | 7.56 | 13,685,655 |
| 78 | 123 | 0 | 7.53 | 14,096,224 | 7.53 | 14,096,224 | 7.53 | 14,096,224 |
| 79 | 124 | 0 | 7.50 | 14,519,111 | 7.50 | 14,519,111 | 7.50 | 14,519,111 |
| 80 | 125 | 0 | 7.48 | 14,954,685 | 7.48 | 14,954,685 | 7.48 | 14,954,685 |

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(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2), (3), (4) The Internal Rate of Return is the rate at which Outlays up to that year must be compounded each and every year to generate the Policy Value, Cash Surrender Value or Death Benefit.

Fund values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%, which does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

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The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620 -OPT

Lincoln WealthAccumulate 2 IUL (2020) - 05/10/21
State: AL TP: 8,616.80 7/18/2022 1:03 PM FLEX-I v57.0 D

Internal Rate of Return

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay(1) | IRR on Fund Value(2) | Policy Value | IRR on Surrender Value(3) | Surrender Value | IRR on Death Benefit(4) | Net Death Benefit |
|-------------|-----|--------------------------------|----------------------|--------------|---------------------------|-----------------|-------------------------|-------------------|
| 81 | 126 | 0 | 7.45 | 15,403,325 | 7.45 | 15,403,325 | 7.45 | 15,403,325 |

Illustrated values are based on the interest rate, charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company insurance product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2), (3), (4) The Internal Rate of Return is the rate at which Outlays up to that year must be compounded each and every year to generate the Policy Value, Cash Surrender Value or Death Benefit.

Fund values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%, which does not include any applicable asset based charges or interest bonuses. All illustrated policy values reflect the addition of any applicable charges and/or interest bonuses.

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The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620 -OPT

Extension of Coverage Graph

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

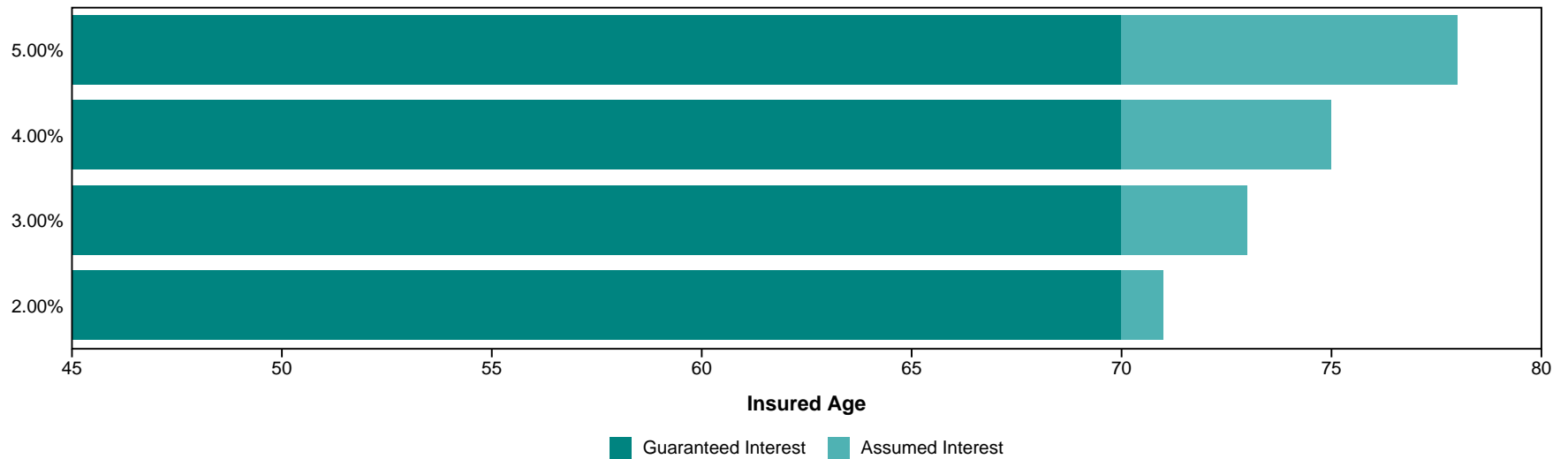
Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

Using the Annual Premium Outlay as shown in the Current Values, this graph demonstrates different coverage durations based on assumed interest rates and current charges.

The duration of coverage is shown at the 0% guaranteed interest rate with extended coverage using a range of assumed interest rates and the *Account Allocations* shown in the *Understanding Your Illustration* section. Allocations that include the Fixed Account assume a 2.00% current rate combined with an Indexed Account rate needed to equal the assumed interest rate shown.

Actual results may be more or less favorable due to timing of premiums, policy changes and/or a change in interest rate or charges.

Assumed Interest Rate



| Assumed Interest Rate | Coverage to Insured Age | Coverage to End of Year |
|-----------------------|-------------------------|-------------------------|
| 0.00% | 70 | 25 |
| 2.00% | 71 | 26 |
| 3.00% | 73 | 28 |
| 4.00% | 75 | 30 |
| 5.00% | 78 | 33 |

For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company insurance product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

After Tax Outlay

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Amount of Withdrawal | Annual Loan | Loan Balance(1) | Annual Distrib.(2) | Net Annual Outlay(3) | Taxable Portion(4) | Taxes on Distrib.(5) | Net After-Tax Distribution(6) |
|-------------|-----|-----------------------|----------------------|-------------|-----------------|--------------------|----------------------|--------------------|----------------------|-------------------------------|
| 1 | 46 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 2 | 47 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 3 | 48 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 4 | 49 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 5 | 50 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 6 | 51 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 7 | 52 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 8 | 53 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 9 | 54 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 10 | 55 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 11 | 56 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 12 | 57 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 13 | 58 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 14 | 59 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 15 | 60 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 16 | 61 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 17 | 62 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 18 | 63 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 19 | 64 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |
| 20 | 65 | 25,000 | 0 | 0 | 0 | 0 | 25,000 | 0 | 0 | 0 |

- (1) Loan Balance = Total Loan Balance at end of year.
- (2) Annual Distrib. includes charges for rider(s) not considered a Qualified Additional Benefit that reduce the investment in the policy.
- (3) Net Annual Outlay = Annual Premium Outlay + Lump-Sum Premium - Amount of Withdrawal - Annual Loan.
- (4) Taxable Portion based on current interpretation of tax law, includes taxable portion of withdrawals, loans and loan interest. Loans, annual loan interest and distributions may be taxable on Modified Endowment Contracts.
- (5) Taxes on Distrib. are based on a 30.00% marginal tax bracket of the policyowner, and a 10% penalty tax which may be payable if this policy is a Modified Endowment Contract. **Actual value may vary based on owner's actual tax bracket.**
- (6) Net After-Tax Distrib. = Amount of Withdrawal + Annual Loan - Taxes.

Illustrated values are based on the interest rate, charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

After Tax Outlay

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Amount of Withdrawal | Annual Loan | Loan Balance(1) | Annual Distrib.(2) | Net Annual Outlay(3) | Taxable Portion(4) | Taxes on Distrib.(5) | Net After-Tax Distribution(6) |
|-------------|-----|-----------------------|----------------------|-------------|-----------------|--------------------|----------------------|--------------------|----------------------|-------------------------------|
| 21 | 66 | 0 | 0 | 87,715 | 87,715 | 0 | (87,715) | 0 | 0 | 87,715 |
| 22 | 67 | 0 | 0 | 87,715 | 177,806 | 0 | (87,715) | 0 | 0 | 87,715 |
| 23 | 68 | 0 | 0 | 87,715 | 272,401 | 0 | (87,715) | 0 | 0 | 87,715 |
| 24 | 69 | 0 | 0 | 87,715 | 371,726 | 0 | (87,715) | 0 | 0 | 87,715 |
| 25 | 70 | 0 | 0 | 87,715 | 476,017 | 0 | (87,715) | 0 | 0 | 87,715 |
| 26 | 71 | 0 | 0 | 87,715 | 585,523 | 0 | (87,715) | 0 | 0 | 87,715 |
| 27 | 72 | 0 | 0 | 87,715 | 700,504 | 0 | (87,715) | 0 | 0 | 87,715 |
| 28 | 73 | 0 | 0 | 87,715 | 821,234 | 0 | (87,715) | 0 | 0 | 87,715 |
| 29 | 74 | 0 | 0 | 87,715 | 948,001 | 0 | (87,715) | 0 | 0 | 87,715 |
| 30 | 75 | 0 | 0 | 87,715 | 1,081,106 | 0 | (87,715) | 0 | 0 | 87,715 |
| 31 | 76 | 0 | 0 | 87,715 | 1,220,866 | 0 | (87,715) | 0 | 0 | 87,715 |
| 32 | 77 | 0 | 0 | 87,715 | 1,367,614 | 0 | (87,715) | 0 | 0 | 87,715 |
| 33 | 78 | 0 | 0 | 87,715 | 1,521,700 | 0 | (87,715) | 0 | 0 | 87,715 |
| 34 | 79 | 0 | 0 | 87,715 | 1,683,490 | 0 | (87,715) | 0 | 0 | 87,715 |
| 35 | 80 | 0 | 0 | 87,715 | 1,853,369 | 0 | (87,715) | 0 | 0 | 87,715 |
| 36 | 81 | 0 | 0 | 87,715 | 2,031,743 | 0 | (87,715) | 0 | 0 | 87,715 |
| 37 | 82 | 0 | 0 | 87,715 | 2,219,035 | 0 | (87,715) | 0 | 0 | 87,715 |
| 38 | 83 | 0 | 0 | 87,715 | 2,415,692 | 0 | (87,715) | 0 | 0 | 87,715 |
| 39 | 84 | 0 | 0 | 87,715 | 2,622,181 | 0 | (87,715) | 0 | 0 | 87,715 |
| 40 | 85 | 0 | 0 | 87,715 | 2,838,995 | 0 | (87,715) | 0 | 0 | 87,715 |

- (1) Loan Balance = Total Loan Balance at end of year.
- (2) Annual Distrib. includes charges for rider(s) not considered a Qualified Additional Benefit that reduce the investment in the policy.
- (3) Net Annual Outlay = Annual Premium Outlay + Lump-Sum Premium - Amount of Withdrawal - Annual Loan.
- (4) Taxable Portion based on current interpretation of tax law, includes taxable portion of withdrawals, loans and loan interest. Loans, annual loan interest and distributions may be taxable on Modified Endowment Contracts.
- (5) Taxes on Distrib. are based on a 30.00% marginal tax bracket of the policyowner, and a 10% penalty tax which may be payable if this policy is a Modified Endowment Contract. **Actual value may vary based on owner's actual tax bracket.**
- (6) Net After-Tax Distrib. = Amount of Withdrawal + Annual Loan - Taxes.

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After Tax Outlay

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Amount of Withdrawal | Annual Loan | Loan Balance(1) | Annual Distrib.(2) | Net Annual Outlay(3) | Taxable Portion(4) | Taxes on Distrib.(5) | Net After-Tax Distribution(6) |
|-------------|-----|-----------------------|----------------------|-------------|-----------------|--------------------|----------------------|--------------------|----------------------|-------------------------------|
| 41 | 86 | 0 | 0 | 0 | 2,978,935 | 0 | 0 | 0 | 0 | 0 |
| 42 | 87 | 0 | 0 | 0 | 3,127,882 | 0 | 0 | 0 | 0 | 0 |
| 43 | 88 | 0 | 0 | 0 | 3,284,276 | 0 | 0 | 0 | 0 | 0 |
| 44 | 89 | 0 | 0 | 0 | 3,448,489 | 0 | 0 | 0 | 0 | 0 |
| 45 | 90 | 0 | 0 | 0 | 3,620,914 | 0 | 0 | 0 | 0 | 0 |
| 46 | 91 | 0 | 0 | 0 | 3,801,960 | 0 | 0 | 0 | 0 | 0 |
| 47 | 92 | 0 | 0 | 0 | 3,992,058 | 0 | 0 | 0 | 0 | 0 |
| 48 | 93 | 0 | 0 | 0 | 4,191,660 | 0 | 0 | 0 | 0 | 0 |
| 49 | 94 | 0 | 0 | 0 | 4,401,244 | 0 | 0 | 0 | 0 | 0 |
| 50 | 95 | 0 | 0 | 0 | 4,621,306 | 0 | 0 | 0 | 0 | 0 |
| 51 | 96 | 0 | 0 | 0 | 4,852,371 | 0 | 0 | 0 | 0 | 0 |
| 52 | 97 | 0 | 0 | 0 | 5,094,990 | 0 | 0 | 0 | 0 | 0 |
| 53 | 98 | 0 | 0 | 0 | 5,349,739 | 0 | 0 | 0 | 0 | 0 |
| 54 | 99 | 0 | 0 | 0 | 5,617,226 | 0 | 0 | 0 | 0 | 0 |
| 55 | 100 | 0 | 0 | 0 | 5,898,087 | 0 | 0 | 0 | 0 | 0 |
| 56 | 101 | 0 | 0 | 0 | 6,192,992 | 0 | 0 | 0 | 0 | 0 |
| 57 | 102 | 0 | 0 | 0 | 6,502,641 | 0 | 0 | 0 | 0 | 0 |
| 58 | 103 | 0 | 0 | 0 | 6,827,773 | 0 | 0 | 0 | 0 | 0 |
| 59 | 104 | 0 | 0 | 0 | 7,169,162 | 0 | 0 | 0 | 0 | 0 |
| 60 | 105 | 0 | 0 | 0 | 7,527,620 | 0 | 0 | 0 | 0 | 0 |

- (1) Loan Balance = Total Loan Balance at end of year.
- (2) Annual Distrib. includes charges for rider(s) not considered a Qualified Additional Benefit that reduce the investment in the policy.
- (3) Net Annual Outlay = Annual Premium Outlay + Lump-Sum Premium - Amount of Withdrawal - Annual Loan.
- (4) Taxable Portion based on current interpretation of tax law, includes taxable portion of withdrawals, loans and loan interest. Loans, annual loan interest and distributions may be taxable on Modified Endowment Contracts.
- (5) Taxes on Distrib. are based on a 30.00% marginal tax bracket of the policyowner, and a 10% penalty tax which may be payable if this policy is a Modified Endowment Contract. **Actual value may vary based on owner's actual tax bracket.**
- (6) Net After-Tax Distrib. = Amount of Withdrawal + Annual Loan - Taxes.

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After Tax Outlay

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Annual Premium Outlay | Amount of Withdrawal | Annual Loan | Loan Balance(1) | Annual Distrib.(2) | Net Annual Outlay(3) | Taxable Portion(4) | Taxes on Distrib.(5) | Net After-Tax Distribution(6) |
|-------------|-----|-----------------------|----------------------|-------------|-----------------|--------------------|----------------------|--------------------|----------------------|-------------------------------|
| 61 | 106 | 0 | 0 | 0 | 7,904,001 | 0 | 0 | 0 | 0 | 0 |
| 62 | 107 | 0 | 0 | 0 | 8,299,201 | 0 | 0 | 0 | 0 | 0 |
| 63 | 108 | 0 | 0 | 0 | 8,714,161 | 0 | 0 | 0 | 0 | 0 |
| 64 | 109 | 0 | 0 | 0 | 9,149,869 | 0 | 0 | 0 | 0 | 0 |
| 65 | 110 | 0 | 0 | 0 | 9,607,363 | 0 | 0 | 0 | 0 | 0 |
| 66 | 111 | 0 | 0 | 0 | 10,087,731 | 0 | 0 | 0 | 0 | 0 |
| 67 | 112 | 0 | 0 | 0 | 10,592,117 | 0 | 0 | 0 | 0 | 0 |
| 68 | 113 | 0 | 0 | 0 | 11,121,723 | 0 | 0 | 0 | 0 | 0 |
| 69 | 114 | 0 | 0 | 0 | 11,677,809 | 0 | 0 | 0 | 0 | 0 |
| 70 | 115 | 0 | 0 | 0 | 12,261,700 | 0 | 0 | 0 | 0 | 0 |
| 71 | 116 | 0 | 0 | 0 | 12,874,785 | 0 | 0 | 0 | 0 | 0 |
| 72 | 117 | 0 | 0 | 0 | 13,518,524 | 0 | 0 | 0 | 0 | 0 |
| 73 | 118 | 0 | 0 | 0 | 14,194,450 | 0 | 0 | 0 | 0 | 0 |
| 74 | 119 | 0 | 0 | 0 | 14,904,173 | 0 | 0 | 0 | 0 | 0 |
| 75 | 120 | 0 | 0 | 0 | 15,649,381 | 0 | 0 | 0 | 0 | 0 |
| 76 | 121 | 0 | 0 | 0 | 16,431,850 | 0 | 0 | 0 | 0 | 0 |
| 77 | 122 | 0 | 0 | 0 | 17,253,443 | 0 | 0 | 0 | 0 | 0 |
| 78 | 123 | 0 | 0 | 0 | 17,771,046 | 0 | 0 | 0 | 0 | 0 |
| 79 | 124 | 0 | 0 | 0 | 18,304,178 | 0 | 0 | 0 | 0 | 0 |
| 80 | 125 | 0 | 0 | 0 | 18,853,303 | 0 | 0 | 0 | 0 | 0 |

- (1) Loan Balance = Total Loan Balance at end of year.
- (2) Annual Distrib. includes charges for rider(s) not considered a Qualified Additional Benefit that reduce the investment in the policy.
- (3) Net Annual Outlay = Annual Premium Outlay + Lump-Sum Premium - Amount of Withdrawal - Annual Loan.
- (4) Taxable Portion based on current interpretation of tax law, includes taxable portion of withdrawals, loans and loan interest. Loans, annual loan interest and distributions may be taxable on Modified Endowment Contracts.
- (5) Taxes on Distrib. are based on a 30.00% marginal tax bracket of the policyowner, and a 10% penalty tax which may be payable if this policy is a Modified Endowment Contract. **Actual value may vary based on owner's actual tax bracket.**
- (6) Net After-Tax Distrib. = Amount of Withdrawal + Annual Loan - Taxes.

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After Tax Outlay

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
 Initial death benefit option Increasing by Cash Value
 Initial premium mode Annual
 Riders added None

| End of Year | Age | Annual Premium Outlay | Amount of Withdrawal | Annual Loan | Loan Balance(1) | Annual Distrib.(2) | Net Annual Outlay(3) | Taxable Portion(4) | Taxes on Distrib.(5) | Net After-Tax Distribution(6) |
|-------------|-----|-----------------------|----------------------|-------------|-----------------|--------------------|----------------------|--------------------|----------------------|-------------------------------|
| 81 | 126 | 0 | 0 | 0 | 19,418,902 | 0 | 0 | 0 | 0 | 0 |

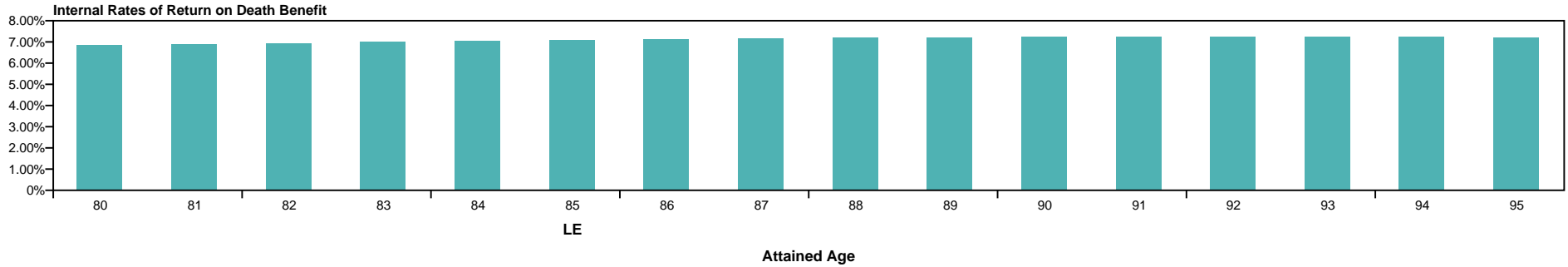
- (1) Loan Balance = Total Loan Balance at end of year.
- (2) Annual Distrib. includes charges for rider(s) not considered a Qualified Additional Benefit that reduce the investment in the policy.
- (3) Net Annual Outlay = Annual Premium Outlay + Lump-Sum Premium - Amount of Withdrawal - Annual Loan.
- (4) Taxable Portion based on current interpretation of tax law, includes taxable portion of withdrawals, loans and loan interest. Loans, annual loan interest and distributions may be taxable on Modified Endowment Contracts.
- (5) Taxes on Distrib. are based on a 30.00% marginal tax bracket of the policyowner, and a 10% penalty tax which may be payable if this policy is a Modified Endowment Contract. **Actual value may vary based on owner's actual tax bracket.**
- (6) Net After-Tax Distrib. = Amount of Withdrawal + Annual Loan - Taxes.

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Life Expectancy Summary Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None



Summary of Internal Rates of Return

| End of Year | Age | Net After Tax Annual Outlay (1) | Death Benefit | IRR on Death Benefit(2) | Pre-Tax Equivalent(3) | Probability of Death |
|-------------|-----|---------------------------------|---------------|-------------------------|-----------------------|----------------------|
| 1 | 46 | 25,000 | 432,911 | 1,631.64% | 2,330.92% | 0.04% |
| 2 | 47 | 25,000 | 432,911 | 269.12% | 384.46% | 0.09% |
| 3 | 48 | 25,000 | 441,410 | 119.84% | 171.20% | 0.16% |
| 4 | 49 | 25,000 | 465,645 | 72.32% | 103.31% | 0.25% |
| 5 | 50 | 25,000 | 491,420 | 49.75% | 71.07% | 0.34% |
| 10 | 55 | 25,000 | 667,883 | 17.34% | 24.77% | 1.05% |
| 15 | 60 | 25,000 | 921,673 | 10.60% | 15.15% | 2.40% |
| 20 | 65 | 25,000 | 1,271,529 | 8.24% | 11.77% | 4.91% |
| 25 | 70 | (87,715) | 953,547 | 6.81% | 9.73% | 9.03% |
| 30 | 75 | (87,715) | 727,429 | 6.64% | 9.48% | 16.00% |
| 35 | 80 | (87,715) | 575,824 | 6.84% | 9.77% | 27.39% |
| 40 | 85 | LE (87,715) | 470,778 | 7.09% | 10.12% | 44.42% |
| 45 | 90 | 0 | 850,244 | 7.23% | 10.33% | 66.87% |

Life Expectancy tables show both the average age of death based on the insured's current age, as well as the average probability of death by a certain year. By the age of 85 (life expectancy) there is a 44.42% chance of death occurring.

LE: Life expectancy based on the 2015 Valuation Basic Table with Relative Risk Tables, which are published by the Society of Actuaries and are appropriate for someone recently underwritten for life insurance. These mortality tables vary by gender and underwriting class, and include adjustments for Table ratings but not Flat Extra ratings. While these statistics provide a basis for various financial calculations, they do not predict any individual's future life span as longevity is affected by many factors (lifestyle, occupation, health problems, family history of longevity, etc.).

(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2) The Internal Rate of Return (IRR) is the rate at which Outlays up to that year must be compounded each and every year to generate the death benefit. At LE, an alternative investment must have earned 7.09% after-tax to equal the IRR on the death benefit.

(3) Pre-tax Equivalent is the pre-tax rate that an alternate investment must have earned to equal the IRR on death benefit. At LE, an alternative investment must have earned 10.12% pre-tax to equal the IRR on the death benefit (using an assumed tax bracket of 30.00%).

Illustrated values are based on the interest rate, charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company insurance product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%.

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The Lincoln National Life Insurance Company, Fort Wayne, IN
LCN-3302468-102620 -OPT

Lincoln WealthAccumulate 2 IUL (2020) - 05/10/21
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Life Expectancy Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay (1) | Death Benefit | IRR on Death Benefit(2) | Pre-Tax Equivalent(3) | Probability of Death |
|-------------|-----|---------------------------------|---------------|-------------------------|-----------------------|----------------------|
| 1 | 46 | 25,000 | 432,911 | 1,631.64% | 2,330.92% | 0.04% |
| 2 | 47 | 25,000 | 432,911 | 269.12% | 384.46% | 0.09% |
| 3 | 48 | 25,000 | 441,410 | 119.84% | 171.20% | 0.16% |
| 4 | 49 | 25,000 | 465,645 | 72.32% | 103.31% | 0.25% |
| 5 | 50 | 25,000 | 491,420 | 49.75% | 71.07% | 0.34% |
| 6 | 51 | 25,000 | 520,737 | 37.08% | 52.97% | 0.44% |
| 7 | 52 | 25,000 | 552,024 | 29.10% | 41.57% | 0.56% |
| 8 | 53 | 25,000 | 588,006 | 23.82% | 34.03% | 0.70% |
| 9 | 54 | 25,000 | 626,532 | 20.08% | 28.69% | 0.86% |
| 10 | 55 | 25,000 | 667,883 | 17.34% | 24.77% | 1.05% |
| 11 | 56 | 25,000 | 712,322 | 15.27% | 21.82% | 1.25% |
| 12 | 57 | 25,000 | 759,709 | 13.68% | 19.54% | 1.48% |
| 13 | 58 | 25,000 | 810,275 | 12.42% | 17.74% | 1.75% |
| 14 | 59 | 25,000 | 864,190 | 11.41% | 16.31% | 2.06% |
| 15 | 60 | 25,000 | 921,673 | 10.60% | 15.15% | 2.40% |
| 16 | 61 | 25,000 | 982,983 | 9.94% | 14.20% | 2.80% |
| 17 | 62 | 25,000 | 1,048,320 | 9.39% | 13.42% | 3.26% |
| 18 | 63 | 25,000 | 1,117,971 | 8.94% | 12.77% | 3.77% |
| 19 | 64 | 25,000 | 1,192,273 | 8.56% | 12.23% | 4.32% |

Life Expectancy tables show both the average age of death based on the insured's current age, as well as the average probability of death by a certain year. By the age of 85 (life expectancy) there is a 44.42% chance of death occurring.

LE: Life expectancy based on the 2015 Valuation Basic Table with Relative Risk Tables, which are published by the Society of Actuaries and are appropriate for someone recently underwritten for life insurance. These mortality tables vary by gender and underwriting class, and include adjustments for Table ratings but not Flat Extra ratings. While these statistics provide a basis for various financial calculations, they do not predict any individual's future life span as longevity is affected by many factors (lifestyle, occupation, health problems, family history of longevity, etc.).

(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2) The Internal Rate of Return (IRR) is the rate at which Outlays up to that year must be compounded each and every year to generate the death benefit. At LE, an alternative investment must have earned 7.09% after-tax to equal the IRR on the death benefit.

(3) Pre-tax Equivalent is the pre-tax rate that an alternate investment must have earned to equal the IRR on death benefit. At LE, an alternative investment must have earned 10.12% pre-tax to equal the IRR on the death benefit (using an assumed tax bracket of 30.00%).

Illustrated values are based on the interest rate, charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Life Insurance Company insurance product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Values are based on current cost of insurance and the assumed interest rate. The assumed interest rate is 5.74%.

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Life Expectancy Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay (1) | Death Benefit | IRR on Death Benefit(2) | Pre-Tax Equivalent(3) | Probability of Death |
|-------------|-----|---------------------------------|---------------|-------------------------|-----------------------|----------------------|
| 21 | 66 | (87,715) | 1,057,829 | 6.85% | 9.79% | 5.56% |
| 22 | 67 | (87,715) | 1,033,470 | 6.83% | 9.76% | 6.29% |
| 23 | 68 | (87,715) | 1,008,017 | 6.82% | 9.74% | 7.11% |
| 24 | 69 | (87,715) | 981,394 | 6.81% | 9.73% | 8.02% |
| 25 | 70 | (87,715) | 953,547 | 6.81% | 9.73% | 9.03% |
| 26 | 71 | (87,715) | 924,408 | 6.81% | 9.72% | 10.15% |
| 27 | 72 | (87,715) | 880,029 | 6.76% | 9.65% | 11.39% |
| 28 | 73 | (87,715) | 832,540 | 6.71% | 9.59% | 12.77% |
| 29 | 74 | (87,715) | 781,738 | 6.67% | 9.53% | 14.30% |
| 30 | 75 | (87,715) | 727,429 | 6.64% | 9.48% | 16.00% |
| 31 | 76 | (87,715) | 669,426 | 6.60% | 9.43% | 17.89% |
| 32 | 77 | (87,715) | 645,466 | 6.67% | 9.52% | 19.97% |
| 33 | 78 | (87,715) | 621,826 | 6.73% | 9.61% | 22.24% |
| 34 | 79 | (87,715) | 598,586 | 6.78% | 9.69% | 24.71% |
| 35 | 80 | (87,715) | 575,824 | 6.84% | 9.77% | 27.39% |
| 36 | 81 | (87,715) | 553,612 | 6.89% | 9.85% | 30.30% |
| 37 | 82 | (87,715) | 532,005 | 6.94% | 9.92% | 33.46% |
| 38 | 83 | (87,715) | 511,067 | 6.99% | 9.99% | 36.87% |
| 39 | 84 | (87,715) | 490,681 | 7.04% | 10.06% | 40.52% |

Life Expectancy tables show both the average age of death based on the insured's current age, as well as the average probability of death by a certain year. By the age of 85 (life expectancy) there is a 44.42% chance of death occurring.

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Life Expectancy Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay (1) | Death Benefit | IRR on Death Benefit(2) | Pre-Tax Equivalent(3) | Probability of Death |
|-------------|-----|---------------------------------|---------------|-------------------------|-----------------------|----------------------|
| 41 | 86 | 0 | 539,126 | 7.12% | 10.18% | 48.57% |
| 42 | 87 | 0 | 610,164 | 7.16% | 10.22% | 52.93% |
| 43 | 88 | 0 | 685,652 | 7.18% | 10.26% | 57.48% |
| 44 | 89 | 0 | 765,733 | 7.21% | 10.30% | 62.16% |
| 45 | 90 | 0 | 850,244 | 7.23% | 10.33% | 66.87% |
| 46 | 91 | 0 | 939,008 | 7.25% | 10.36% | 71.49% |
| 47 | 92 | 0 | 988,732 | 7.24% | 10.34% | 75.91% |
| 48 | 93 | 0 | 1,043,752 | 7.23% | 10.33% | 80.00% |
| 49 | 94 | 0 | 1,106,298 | 7.22% | 10.32% | 83.70% |
| 50 | 95 | 0 | 1,179,329 | 7.22% | 10.31% | 86.94% |
| 51 | 96 | 0 | 1,266,203 | 7.22% | 10.31% | 89.70% |
| 52 | 97 | 0 | 1,423,673 | 7.25% | 10.35% | 92.05% |
| 53 | 98 | 0 | 1,595,368 | 7.28% | 10.39% | 94.00% |
| 54 | 99 | 0 | 1,782,425 | 7.30% | 10.43% | 95.59% |
| 55 | 100 | 0 | 1,986,070 | 7.33% | 10.46% | 96.85% |
| 56 | 101 | 0 | 2,207,695 | 7.35% | 10.50% | 97.82% |
| 57 | 102 | 0 | 2,448,645 | 7.37% | 10.53% | 98.53% |
| 58 | 103 | 0 | 2,710,443 | 7.39% | 10.56% | 99.05% |
| 59 | 104 | 0 | 2,994,724 | 7.41% | 10.59% | 99.40% |

Life Expectancy tables show both the average age of death based on the insured's current age, as well as the average probability of death by a certain year. By the age of 85 (life expectancy) there is a 44.42% chance of death occurring.

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Life Expectancy Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| End of Year | Age | Net After Tax Annual Outlay (1) | Death Benefit | IRR on Death Benefit(2) | Pre-Tax Equivalent(3) | Probability of Death |
|-------------|-----|---------------------------------|---------------|-------------------------|-----------------------|----------------------|
| 61 | 106 | 0 | 3,637,895 | 7.45% | 10.64% | 99.79% |
| 62 | 107 | 0 | 4,000,701 | 7.46% | 10.66% | 99.88% |
| 63 | 108 | 0 | 4,393,841 | 7.48% | 10.68% | 99.93% |
| 64 | 109 | 0 | 4,819,652 | 7.49% | 10.70% | 99.96% |
| 65 | 110 | 0 | 5,280,647 | 7.50% | 10.72% | 99.98% |
| 66 | 111 | 0 | 5,779,520 | 7.52% | 10.74% | 99.99% |
| 67 | 112 | 0 | 6,319,165 | 7.53% | 10.76% | 100.00% |
| 68 | 113 | 0 | 6,902,687 | 7.54% | 10.77% | 100.00% |
| 69 | 114 | 0 | 7,533,420 | 7.55% | 10.79% | 100.00% |
| 70 | 115 | 0 | 8,214,938 | 7.56% | 10.80% | 100.00% |
| 71 | 116 | 0 | 8,951,079 | 7.57% | 10.81% | 100.00% |
| 72 | 117 | 0 | 9,745,958 | 7.58% | 10.83% | 100.00% |
| 73 | 118 | 0 | 10,603,992 | 7.59% | 10.84% | 100.00% |
| 74 | 119 | 0 | 11,529,914 | 7.59% | 10.85% | 100.00% |
| 75 | 120 | 0 | 12,528,804 | 7.60% | 10.86% | 100.00% |
| 76 | 121 | 0 | 13,606,109 | 7.61% | 10.87% | 100.00% |

Life Expectancy tables show both the average age of death based on the insured's current age, as well as the average probability of death by a certain year. By the age of 85 (life expectancy) there is a 44.42% chance of death occurring.

LE: Life expectancy based on the 2015 Valuation Basic Table with Relative Risk Tables, which are published by the Society of Actuaries and are appropriate for someone recently underwritten for life insurance. These mortality tables vary by gender and underwriting class, and include adjustments for Table ratings but not Flat Extra ratings. While these statistics provide a basis for various financial calculations, they do not predict any individual's future life span as longevity is affected by many factors (lifestyle, occupation, health problems, family history of longevity, etc.).

(1) Net After Tax Annual Outlay = Annualized Premium + Lump sum - Partial Withdrawal - Annual Loan + Loan Repayment + Tax on Base Distribution.

(2) The Internal Rate of Return (IRR) is the rate at which Outlays up to that year must be compounded each and every year to generate the death benefit. At LE, an alternative investment must have earned 7.09% after-tax to equal the IRR on the death benefit.

(3) Pre-tax Equivalent is the pre-tax rate that an alternate investment must have earned to equal the IRR on death benefit. At LE, an alternative investment must have earned 10.12% pre-tax to equal the IRR on the death benefit (using an assumed tax bracket of 30.00%).

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Overloan Protection Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

Allocation: Fixed 0%, Indexed 100.00%

| End of Year | Age | Annual Premium Outlay | Key (1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | Fixed Rate | Indexed Rate |
|-------------|-----|-----------------------|---------|------|---------------|--------------|-------------------|------------------|-----------------|-------------------|------------|--------------|
| 1 | 46 | 25,000 | A | 0 | 0 | 0 | 25,000 | 20,497 | 8,466 | 432,911 | 2.00% | 5.74% |
| 2 | 47 | 25,000 | A | 0 | 0 | 0 | 25,000 | 42,109 | 30,356 | 432,911 | 2.00% | 5.74% |
| 3 | 48 | 25,000 | A | 0 | 0 | 0 | 25,000 | 64,966 | 53,489 | 441,410 | 2.00% | 5.74% |
| 4 | 49 | 25,000 | A | 0 | 0 | 0 | 25,000 | 89,201 | 78,002 | 465,645 | 2.00% | 5.74% |
| 5 | 50 | 25,000 | A | 0 | 0 | 0 | 25,000 | 114,976 | 104,055 | 491,420 | 2.00% | 5.74% |
| 6 | 51 | 25,000 | A | 0 | 0 | 0 | 25,000 | 144,293 | 135,609 | 520,737 | 2.00% | 5.74% |
| 7 | 52 | 25,000 | A | 0 | 0 | 0 | 25,000 | 175,580 | 169,237 | 552,024 | 2.00% | 5.74% |
| 8 | 53 | 25,000 | A | 0 | 0 | 0 | 25,000 | 211,562 | 207,448 | 588,006 | 2.00% | 5.74% |
| 9 | 54 | 25,000 | A | 0 | 0 | 0 | 25,000 | 250,088 | 248,089 | 626,532 | 2.00% | 5.74% |
| 10 | 55 | 25,000 | A | 0 | 0 | 0 | 25,000 | 291,439 | 291,439 | 667,883 | 2.00% | 5.74% |
| | | 250,000 | | | | | | | | | | |
| 11 | 56 | 25,000 | A | 0 | 0 | 0 | 25,000 | 335,878 | 335,878 | 712,322 | 2.00% | 5.74% |
| 12 | 57 | 25,000 | A | 0 | 0 | 0 | 25,000 | 383,265 | 383,265 | 759,709 | 2.00% | 5.74% |
| 13 | 58 | 25,000 | A | 0 | 0 | 0 | 25,000 | 433,831 | 433,831 | 810,275 | 2.00% | 5.74% |
| 14 | 59 | 25,000 | A | 0 | 0 | 0 | 25,000 | 487,746 | 487,746 | 864,190 | 2.00% | 5.74% |
| 15 | 60 | 25,000 | A | 0 | 0 | 0 | 25,000 | 545,229 | 545,229 | 921,673 | 2.00% | 5.74% |
| 16 | 61 | 25,000 | A | 0 | 0 | 0 | 25,000 | 606,539 | 606,539 | 982,983 | 2.00% | 5.74% |
| 17 | 62 | 25,000 | A | 0 | 0 | 0 | 25,000 | 671,876 | 671,876 | 1,048,320 | 2.00% | 5.74% |
| 18 | 63 | 25,000 | A | 0 | 0 | 0 | 25,000 | 741,527 | 741,527 | 1,117,971 | 2.00% | 5.74% |
| 19 | 64 | 25,000 | A | 0 | 0 | 0 | 25,000 | 815,829 | 815,829 | 1,192,273 | 2.00% | 5.74% |
| 20 | 65 | 25,000 | A | 0 | 0 | 0 | 25,000 | 895,085 | 895,085 | 1,271,529 | 2.00% | 5.74% |
| | | 500,000 | | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

This supplemental report illustrates what would happen if the conditions for the Overloan Protection Rider were met by decreasing the credited interest rate under the Current Values design to the guaranteed minimum at attained age 75 in order to exercise the benefit in year 40, month 7. Based on the illustrated Policy Value on the exercise date, the one-time charge for exercising this rider is \$88,846.66. Upon exercising this rider, any riders or benefits attached to this policy will terminate and any Indexed Account Value will be transferred to the Fixed Account. No further monthly deductions will be assessed and premium payments, Partial Surrenders, increases or decreases in Specified Amount, and Death Benefit Option changes will not be allowed. For additional information on the Overloan Protection Rider please refer to the description provided in the *Understanding Your Illustration* section of the product illustration.

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Overloan Protection Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

Allocation: Fixed 0%, Indexed 100.00%

| End of Year | Age | Annual Premium Outlay | Key (1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | Fixed Rate | Indexed Rate | |
|-------------|-----|-----------------------|---------|---------|---------------|--------------|-------------------|------------------|-----------------|-------------------|------------|--------------|--|
| 21 | 66 | 0 | L | 87,715 | 0 | 87,715 | (87,715) | 866,905 | 866,905 | 1,057,829 | 2.00% | 5.74% | |
| 22 | 67 | 0 | L | 87,715 | 2,376 | 177,806 | (87,715) | 840,073 | 840,073 | 1,033,470 | 2.00% | 5.74% | |
| 23 | 68 | 0 | L | 87,715 | 6,880 | 272,401 | (87,715) | 812,699 | 812,699 | 1,008,017 | 2.00% | 5.74% | |
| 24 | 69 | 0 | L | 87,715 | 11,610 | 371,726 | (87,715) | 784,787 | 784,787 | 981,394 | 2.00% | 5.74% | |
| 25 | 70 | 0 | L | 87,715 | 16,576 | 476,017 | (87,715) | 756,365 | 756,365 | 953,547 | 2.00% | 5.74% | |
| 26 | 71 | 0 | L | 87,715 | 21,791 | 585,523 | (87,715) | 727,460 | 727,460 | 924,408 | 2.00% | 5.74% | |
| 27 | 72 | 0 | L | 87,715 | 27,266 | 700,504 | (87,715) | 698,198 | 698,198 | 880,029 | 2.00% | 5.74% | |
| 28 | 73 | 0 | L | 87,715 | 33,015 | 821,234 | (87,715) | 668,653 | 668,653 | 832,540 | 2.00% | 5.74% | |
| 29 | 74 | 0 | L | 87,715 | 39,052 | 948,001 | (87,715) | 638,916 | 638,916 | 781,738 | 2.00% | 5.74% | |
| 30 | 75 | 0 | L | 87,715 | 45,390 | 1,081,106 | (87,715) | 609,113 | 609,113 | 727,429 | 0.25% | 0.25% | |
| | | | | 500,000 | | | | | | | | | |
| 31 | 76 | 0 | L | 87,715 | 52,045 | 1,220,866 | (87,715) | 579,412 | 579,412 | 669,426 | 0.25% | 0.25% | |
| 32 | 77 | 0 | L | 87,715 | 59,033 | 1,367,614 | (87,715) | 549,605 | 549,605 | 645,466 | 0.25% | 0.25% | |
| 33 | 78 | 0 | L | 87,715 | 66,371 | 1,521,700 | (87,715) | 519,753 | 519,753 | 621,826 | 0.25% | 0.25% | |
| 34 | 79 | 0 | L | 87,715 | 74,075 | 1,683,490 | (87,715) | 489,916 | 489,916 | 598,586 | 0.25% | 0.25% | |
| 35 | 80 | 0 | L | 87,715 | 82,164 | 1,853,369 | (87,715) | 460,148 | 460,148 | 575,824 | 0.25% | 0.25% | |
| 36 | 81 | 0 | L | 87,715 | 90,658 | 2,031,743 | (87,715) | 430,499 | 430,499 | 553,612 | 0.25% | 0.25% | |
| 37 | 82 | 0 | L | 87,715 | 99,577 | 2,219,035 | (87,715) | 401,004 | 401,004 | 532,005 | 0.25% | 0.25% | |
| 38 | 83 | 0 | L | 87,715 | 108,942 | 2,415,692 | (87,715) | 371,697 | 371,697 | 511,067 | 0.25% | 0.25% | |
| 39 | 84 | 0 | L | 87,715 | 118,774 | 2,622,181 | (87,715) | 342,450 | 342,450 | 490,681 | 0.25% | 0.25% | |
| 40 | 85 | 0 | L | 51,167 | 129,099 | 2,802,447 | (51,167) | 104,994 | 104,994 | 250,366 | 0.25% | 0.25% | |
| | | | | 500,000 | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

This supplemental report illustrates what would happen if the conditions for the Overloan Protection Rider were met by decreasing the credited interest rate under the Current Values design to the guaranteed minimum at attained age 75 in order to exercise the benefit in year 40, month 7. Based on the illustrated Policy Value on the exercise date, the one-time charge for exercising this rider is \$88,846.66. Upon exercising this rider, any riders or benefits attached to this policy will terminate and any Indexed Account Value will be transferred to the Fixed Account. No further monthly deductions will be assessed and premium payments, Partial Surrenders, increases or decreases in Specified Amount, and Death Benefit Option changes will not be allowed. For additional information on the Overloan Protection Rider please refer to the description provided in the *Understanding Your Illustration* section of the product illustration.

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Overloan Protection Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

Allocation: Fixed 0%, Indexed 100.00%

| End of Year | Age | Annual Premium Outlay | Key (1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | Fixed Rate | Indexed Rate | |
|-------------|-----|-----------------------|---------|------|---------------|--------------|-------------------|------------------|-----------------|-------------------|------------|--------------|--|
| 41 | 86 | 0 | | 0 | 83,690 | 2,886,137 | 0 | 107,041 | 107,041 | 256,699 | 0.25% | 0.25% | |
| 42 | 87 | 0 | | 0 | 86,584 | 2,972,721 | 0 | 108,757 | 108,757 | 262,831 | 0.25% | 0.25% | |
| 43 | 88 | 0 | | 0 | 89,182 | 3,061,903 | 0 | 110,517 | 110,517 | 269,138 | 0.25% | 0.25% | |
| 44 | 89 | 0 | | 0 | 91,857 | 3,153,760 | 0 | 112,323 | 112,323 | 275,627 | 0.25% | 0.25% | |
| 45 | 90 | 0 | | 0 | 94,613 | 3,248,373 | 0 | 114,176 | 114,176 | 282,303 | 0.25% | 0.25% | |
| 46 | 91 | 0 | | 0 | 97,451 | 3,345,824 | 0 | 116,076 | 116,076 | 289,171 | 0.25% | 0.25% | |
| 47 | 92 | 0 | | 0 | 100,375 | 3,446,198 | 0 | 118,026 | 118,026 | 260,595 | 0.25% | 0.25% | |
| 48 | 93 | 0 | | 0 | 103,386 | 3,549,584 | 0 | 120,026 | 120,026 | 230,114 | 0.25% | 0.25% | |
| 49 | 94 | 0 | | 0 | 106,488 | 3,656,072 | 0 | 122,079 | 122,079 | 197,642 | 0.25% | 0.25% | |
| 50 | 95 | 0 | | 0 | 109,682 | 3,765,754 | 0 | 124,186 | 124,186 | 163,085 | 0.25% | 0.25% | |
| | | 500,000 | | | | | | | | | | | |
| 51 | 96 | 0 | | 0 | 112,973 | 3,878,727 | 0 | 126,348 | 126,348 | 126,362 | 0.25% | 0.25% | |
| 52 | 97 | 0 | | 0 | 116,362 | 3,995,089 | 0 | 128,567 | 128,567 | 129,853 | 0.25% | 0.25% | |
| 53 | 98 | 0 | | 0 | 119,853 | 4,114,941 | 0 | 130,845 | 130,845 | 133,448 | 0.25% | 0.25% | |
| 54 | 99 | 0 | | 0 | 123,448 | 4,238,389 | 0 | 133,183 | 133,183 | 137,152 | 0.25% | 0.25% | |
| 55 | 100 | 0 | | 0 | 127,152 | 4,365,541 | 0 | 135,584 | 135,584 | 140,966 | 0.25% | 0.25% | |
| 56 | 101 | 0 | | 0 | 130,966 | 4,496,507 | 0 | 138,048 | 138,048 | 144,895 | 0.25% | 0.25% | |
| 57 | 102 | 0 | | 0 | 134,895 | 4,631,403 | 0 | 140,579 | 140,579 | 148,942 | 0.25% | 0.25% | |
| 58 | 103 | 0 | | 0 | 138,942 | 4,770,345 | 0 | 143,177 | 143,177 | 153,110 | 0.25% | 0.25% | |
| 59 | 104 | 0 | | 0 | 143,110 | 4,913,455 | 0 | 145,845 | 145,845 | 157,404 | 0.25% | 0.25% | |
| 60 | 105 | 0 | | 0 | 147,404 | 5,060,859 | 0 | 148,582 | 148,582 | 161,826 | 0.25% | 0.25% | |
| | | 500,000 | | | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

This supplemental report illustrates what would happen if the conditions for the Overloan Protection Rider were met by decreasing the credited interest rate under the Current Values design to the guaranteed minimum at attained age 75 in order to exercise the benefit in year 40, month 7. Based on the illustrated Policy Value on the exercise date, the one-time charge for exercising this rider is \$88,846.66. Upon exercising this rider, any riders or benefits attached to this policy will terminate and any Indexed Account Value will be transferred to the Fixed Account. No further monthly deductions will be assessed and premium payments, Partial Surrenders, increases or decreases in Specified Amount, and Death Benefit Option changes will not be allowed. For additional information on the Overloan Protection Rider please refer to the description provided in the *Understanding Your Illustration* section of the product illustration.

Illustrated values are based on the mortality charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Insurance Company product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Overloan Protection Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

Allocation: Fixed 0%, Indexed 100.00%

| End of Year | Age | Annual Premium Outlay | Key (1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | Fixed Rate | Indexed Rate |
|-------------|-----|-----------------------|---------|------|---------------|--------------|-------------------|------------------|-----------------|-------------------|------------|--------------|
| 61 | 106 | 0 | | 0 | 151,826 | 5,212,684 | 0 | 151,388 | 151,388 | 166,381 | 0.25% | 0.25% |
| 62 | 107 | 0 | | 0 | 156,381 | 5,369,065 | 0 | 154,267 | 154,267 | 171,072 | 0.25% | 0.25% |
| 63 | 108 | 0 | | 0 | 161,072 | 5,530,137 | 0 | 157,220 | 157,220 | 175,904 | 0.25% | 0.25% |
| 64 | 109 | 0 | | 0 | 165,904 | 5,696,041 | 0 | 160,250 | 160,250 | 180,881 | 0.25% | 0.25% |
| 65 | 110 | 0 | | 0 | 170,881 | 5,866,922 | 0 | 163,358 | 163,358 | 186,008 | 0.25% | 0.25% |
| 66 | 111 | 0 | | 0 | 176,008 | 6,042,930 | 0 | 166,547 | 166,547 | 191,288 | 0.25% | 0.25% |
| 67 | 112 | 0 | | 0 | 181,288 | 6,224,218 | 0 | 169,820 | 169,820 | 196,727 | 0.25% | 0.25% |
| 68 | 113 | 0 | | 0 | 186,727 | 6,410,944 | 0 | 173,175 | 173,175 | 202,328 | 0.25% | 0.25% |
| 69 | 114 | 0 | | 0 | 192,328 | 6,603,273 | 0 | 176,615 | 176,615 | 208,098 | 0.25% | 0.25% |
| 70 | 115 | 0 | | 0 | 198,098 | 6,801,371 | 0 | 180,142 | 180,142 | 214,041 | 0.25% | 0.25% |
| | | 500,000 | | | | | | | | | | |
| 71 | 116 | 0 | | 0 | 204,041 | 7,005,412 | 0 | 183,758 | 183,758 | 220,162 | 0.25% | 0.25% |
| 72 | 117 | 0 | | 0 | 210,162 | 7,215,574 | 0 | 187,466 | 187,466 | 226,467 | 0.25% | 0.25% |
| 73 | 118 | 0 | | 0 | 216,467 | 7,432,041 | 0 | 191,269 | 191,269 | 232,961 | 0.25% | 0.25% |
| 74 | 119 | 0 | | 0 | 222,961 | 7,655,003 | 0 | 195,168 | 195,168 | 239,650 | 0.25% | 0.25% |
| 75 | 120 | 0 | | 0 | 229,650 | 7,884,653 | 0 | 199,167 | 199,167 | 246,540 | 0.25% | 0.25% |
| 76 | 121 | 0 | | 0 | 236,540 | 8,121,192 | 0 | 203,269 | 203,269 | 253,636 | 0.25% | 0.25% |
| 77 | 122 | 0 | | 0 | 243,636 | 8,364,828 | 0 | 207,239 | 207,239 | 260,945 | 0.25% | 0.25% |
| 78 | 123 | 0 | | 0 | 250,945 | 8,615,773 | 0 | 211,309 | 211,309 | 268,473 | 0.25% | 0.25% |
| 79 | 124 | 0 | | 0 | 258,473 | 8,874,246 | 0 | 215,482 | 215,482 | 276,227 | 0.25% | 0.25% |
| 80 | 125 | 0 | | 0 | 266,227 | 9,140,474 | 0 | 219,760 | 219,760 | 284,214 | 0.25% | 0.25% |
| | | 500,000 | | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

This supplemental report illustrates what would happen if the conditions for the Overloan Protection Rider were met by decreasing the credited interest rate under the Current Values design to the guaranteed minimum at attained age 75 in order to exercise the benefit in year 40, month 7. Based on the illustrated Policy Value on the exercise date, the one-time charge for exercising this rider is \$88,846.66. Upon exercising this rider, any riders or benefits attached to this policy will terminate and any Indexed Account Value will be transferred to the Fixed Account. No further monthly deductions will be assessed and premium payments, Partial Surrenders, increases or decreases in Specified Amount, and Death Benefit Option changes will not be allowed. For additional information on the Overloan Protection Rider please refer to the description provided in the *Understanding Your Illustration* section of the product illustration.

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Overloan Protection Report

, 45 year-old Male, issued in Alabama
Preferred Non-Tobacco underwriting class

Initial death benefit \$376,444.00
Initial death benefit option Increasing by Cash Value
Initial premium mode Annual
Riders added None

| Allocation: Fixed 0%, Indexed 100.00% | | | | | | | | | | | | |
|---------------------------------------|-----|-----------------------|---------|------|---------------|--------------|-------------------|------------------|-----------------|-------------------|------------|--------------|
| End of Year | Age | Annual Premium Outlay | Key (1) | Loan | Loan Interest | Loan Balance | Net Annual Outlay | Net Policy Value | Surrender Value | Net Death Benefit | Fixed Rate | Indexed Rate |
| 81 | 126 | 0 | | 0 | 274,214 | 9,414,688 | 0 | 224,146 | 224,146 | 292,441 | 0.25% | 0.25% |
| | | 500,000 | | | | | | | | | | |

(1) Key: (A) Annual, (L) Loan

This supplemental report illustrates what would happen if the conditions for the Overloan Protection Rider were met by decreasing the credited interest rate under the Current Values design to the guaranteed minimum at attained age 75 in order to exercise the benefit in year 40, month 7. Based on the illustrated Policy Value on the exercise date, the one-time charge for exercising this rider is \$88,846.66. Upon exercising this rider, any riders or benefits attached to this policy will terminate and any Indexed Account Value will be transferred to the Fixed Account. No further monthly deductions will be assessed and premium payments, Partial Surrenders, increases or decreases in Specified Amount, and Death Benefit Option changes will not be allowed. For additional information on the Overloan Protection Rider please refer to the description provided in the *Understanding Your Illustration* section of the product illustration.

Illustrated values are based on the mortality charges and expenses assumed in the Current Values; they are not guaranteed. For guaranteed elements and other important information, please refer to The Lincoln National Insurance Company product illustration which must accompany this presentation. The Lincoln National Life Insurance Company makes no representations beyond those contained in the illustration.

Input Summary

Product: Lincoln WealthAccumulate® 2 IUL (2020)
State: AL

Basic Tab

Insured Information

Last name:
 First name:
 Age: 45
 Gender: Male
 Risk class: Preferred Non-Tobacco
 Substandard: None
 Flat extra: \$0 for 0

Policy Ownership

Owner type: Insured
 Owner tax bracket: 30.00%

Coverage Tab

Total Specified Amount Information

Total specified amount mnemonic: Minimum

Death Benefit Option Information

Death benefit option: Max CV / 2-to-1 switch
 Decrease specified amount after 2-to-1 switch: Selected
 DBO2/Increasing by Cash Value - Limit first year death benefit to Known amount: Not Selected

DEFRA Type

Guideline Premium Test

Underwriting Information

Underwriting type: Full Underwriting
 Unisex: No

Conversion Information

Illustrate as a conversion from product/rider introduced after April 2007 or limited exception: Not selected

Payments Tab

Scheduled Premium

Vary scheduled premium
 Off anniversary offset months: 0
 Skip first year scheduled premium: Not selected
 Maintain ten-year no lapse premium: Selected
 Avoid CVAT unnecessary premium: Not Selected

Unscheduled Premium

Lump sum: Not selected

Account Allocations and Interest Rates

Fidelity Fixed Bonus: 100% Specified rate 5.74%

Payments Tab - continued

Allocate premiums other than 1035 exchange to Dollar Cost Averaging account: Not selected
 Allocate 1035 exchange premiums to Dollar Cost Averaging account: Not selected
 Use allocations for Indexed Signature Page: Selected

Maturing Indexed Segment Allocation

Use the following allocations for maturing indexed segments:
 Not selected
 Indexed Account: 100%
 Fixed Account: 0%

Unscheduled Exchange Premium

External exchange: Not selected
 Internal exchange: Not selected

Backdating

Do not illustrate with backdating: Selected

Options Tab

Alternate Basis Options

Illustrate with alternate basis: Not selected

Report Options

Revised Illustration: Not selected
 Capture transactions for reminder notifications: Selected

Premium Deposit Fund

Illustrate with the premium deposit fund: Not selected

Disbursements Tab

General Disbursement Information

Loan and withdrawal frequency: monthly
 Loan option: Participating
 Illustrate with the Range of Distribution Report: Not selected

Withdrawal Information

Do not illustrate withdrawals: Selected

Loan Information

Vary modal loans: Selected
 Loan solve for amount: \$7,309.59
 Overloan Protection: Selected

Loan Repayment Information

Do not illustrate loan repayments: Selected

Solve Objective

Cash value solve objective: \$0 in Age 121
 Use alternate basis for solve: No

Riders Tab

Input Summary - Variable Input

| Duration | Payment | Total Face Amount | Loan | Loan Option | Loan Repayment | Withdrawal | Death Benefit Option |
|----------|-----------|-------------------|--------------|---------------|----------------|------------|------------------------|
| 1 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 2 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 3 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 4 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 5 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 6 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 7 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 8 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 9 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 10 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 11 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 12 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 13 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 14 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 15 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 16 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 17 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 18 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 19 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 20 | 25,000.00 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 21 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 22 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 23 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 24 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 25 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 26 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 27 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 28 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 29 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 30 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 31 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 32 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 33 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 34 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 35 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 36 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 37 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 38 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 39 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 40 | 0 | Minimum | Solve for CV | Participating | 0 | 0 | Max CV / 2-to-1 switch |

Input Summary - Variable Input

| Duration | Payment | Total Face Amount | Loan | Loan Option | Loan Repayment | Withdrawal | Death Benefit Option |
|----------|---------|-------------------|------|---------------|----------------|------------|------------------------|
| 41 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 42 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 43 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 44 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 45 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 46 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 47 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 48 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 49 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 50 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 51 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 52 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 53 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 54 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 55 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 56 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 57 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 58 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 59 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 60 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 61 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 62 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 63 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 64 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 65 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 66 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 67 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 68 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 69 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 70 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 71 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 72 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 73 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 74 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 75 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |
| 76 | 0 | Minimum | 0 | Participating | 0 | 0 | Max CV / 2-to-1 switch |

Input Summary - Unscheduled Premium Input

| Duration | External Gross CV | External Cost Basis | External Rollover Loan | External Exchange MEC Status | Internal Gross CV | Internal Cost Basis | Internal Rollover Loan | Internal Exchange MEC Status |
|----------|-------------------|---------------------|------------------------|------------------------------|-------------------|---------------------|------------------------|------------------------------|
| 1 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 2 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 3 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 4 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 5 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 6 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 7 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 8 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 9 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 10 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 11 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |
| 12 | 0 | 0 | 0 | Non-MEC 1035 | 0 | 0 | 0 | Non-MEC 1035 |

| Year | Month | Lump Sum Amount |
|------|-------|-----------------|
| 0 | 0 | 0 |

Client Input Summary

Company: Lincoln Financial Group

July 18, 2022

Product: WealthAccumulate 2 IUL (2020)-05/10/21

Insured

| | |
|--|-----------------------|
| Sex | Male |
| Age | 45 |
| Backdating | N |
| See Underwriting Requirements in the Help Text or Product Notes. | |
| Class | Preferred Non-Tobacco |
| State Code | Alabama |
| Policy Ownership | Insured |
| Tax Bracket | 1 to 79 - 35 |

Solve For

| | |
|--------------------------------|----------------------------------|
| Solve For | Face Amount |
| Face Solve Option | 1 to 54 - Minimum |
| Modal Premium | 1 to 20 - 25,000 21 to 76 - 0 |
| Maintain No Lapse Provision | Y |
| Avoid CVAT Unnecessary Premium | N |

Disbursements

| | |
|--|---|
| Disbursements | Y |
| Disbursement Amount | 1 to 20 - 0 21 to 40 - Solve 41 to 76 - 0 |
| Disbursement Option | Loans |
| Target Value | 0 |
| Target Years/Age | Age |
| Age | 121 |
| Illustrate with the Overloan Protection Report | Y |
| Illustrate with the Range of Distribution Report | N |
| Illustrate Loans/Withdrawals | Monthly |
| Loan Option | 1 to 76 - Participating Loan |

Policy Options

| | |
|--|----------------------------------|
| Death Benefit Option | 1 to 76 - Max CV (2 TO 1 switch) |
| Decrease Specified Amount After 2 To 1 Switch | Y |
| DBO2/Increasing by Cash Value: Limit first year DB to Known amount | N |
| Premium Mode | Annual |
| Defra Type | GPT |
| Lump Sum | 1 to 1 - 0 |
| Lump Sum Month First Year | 1 |
| Underwriting Type | Full Underwriting |
| Illustrate as a conversion from product/rider introduced after April 2007 or limited exception | N |
| Revised Illustration | N |
| Capture Transactions for Reminder Notifications | Y |

Client Input Summary

Company: Lincoln Financial Group

July 18, 2022

Product: WealthAccumulate 2 IUL (2020)-05/10/21

Policy Options

Policy Exchange Information:

| | |
|---------------------------|---|
| Exchanged policy is a MEC | N |
| Internal Loan | 0 |
| Internal Cost Basis | 0 |
| External Gross Cash Value | 0 |
| External Loan | 0 |
| External Cost Basis | 0 |

Accounts

| | |
|---|----------------|
| Allocations | |
| Fidelity AIM Dividend Indexed Account – Fixed Bonus | 100 |
| Fidelity AIM Dividend Indexed Account- High Par Rate | 0 |
| S&P 500 Multiplier Indexed Account | 0 |
| S&P 500 Traditional Indexed Account | 0 |
| S&P 500 Fixed Bonus Indexed Account | 0 |
| S&P 500 Performance Trigger Indexed Account | 0 |
| Fixed Account | 0 |
| Total Allocation % | 100 |
| Interest Rates | |
| Fidelity AIM Dividend Indexed Account – Fixed Bonus | 1 to 81 - 5.74 |
| Fidelity AIM Dividend Indexed Account- High Par Rate | 1 to 81 - 5.74 |
| S&P 500 Multiplier Indexed Account | 1 to 81 - 5.13 |
| S&P 500 Traditional Indexed Account | 1 to 81 - 5.54 |
| S&P 500 Fixed Bonus Indexed Account | 1 to 81 - 5.28 |
| S&P 500 Performance Trigger Indexed Account | 1 to 81 - 4.75 |
| Premium allocation to Dollar Cost Averaging account | |
| Premiums other than 1035 exchange | N |
| 1035 exchange premiums | N |
| Use Allocations for Indexed Signature Page | Y |
| Reallocations for Maturing Indexed Segments | |
| Use the following allocations for maturing indexed segments | N |
| Total Allocation % | 0 |

Policy Riders

| | |
|---------------|---|
| Policy Riders | N |
|---------------|---|

Reports

| | |
|----------------------------------|---|
| Optional Report Output Selection | Include Required and All Additional Reports |
|----------------------------------|---|

Lincoln Concept

Click the link to access a suite of advanced marketing sales tools: Advanced Markets Resource Center

| | |
|-------------------|----------------------------------|
| Custom Concept | Supplemental Retirement Planning |
| Owner Tax Bracket | 1 to 54 - 30 |

Client Input Summary

Company: Lincoln Financial Group

July 18, 2022

Product: WealthAccumulate 2 IUL (2020)-05/10/21

Lincoln Concept

Display Reporting Option

Supplemental Retirement Planning

Display Cash Flow IRR

Y

Agent Info

Agent Name

Mr Agent

Agent Company

Ppp

Agent Address1

111

Agent Address2

222

Agent City

Ppp

Agent State

Pennsylvania

Agent Zip

11111

Agent Phone

222-333-4444

Bank Version

N

Concept

Concept

None