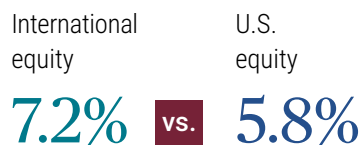


BlackRock Dynamic Allocation Index

Gain access today with *Lincoln OptiBlend*[®] fixed indexed annuity

Equity return forecasts



IS NOW THE TIME FOR INTERNATIONAL?

Leading asset managers BlackRock, State Street Global Advisors and JP Morgan have international equity poised to outperform U.S. equity in their ten-year annualized return forecasts.¹




This information is not intended as a recommendation to invest in any particular asset class or strategy or as a promise – or even estimate – of future performance.

It is not possible to invest directly in an index. Diversification and asset allocation do not guarantee a profit or protect against loss.

As you look ahead, you want to consider all the investment options for your retirement portfolio. And by looking at the recent past, you may want to make adjustments. Are you overlooking global markets? Diversified enough?

Consider the BlackRock Dynamic Allocation Index, with a ticker symbol of BDYALVCX – available exclusively with *Lincoln OptiBlend*[®] fixed indexed annuities. The 1 Year and 2 Year BlackRock Dynamic Allocation Participation accounts are tied to the performance of the BlackRock Dynamic Allocation Index. The index was designed to deliver diversified global exposure through strategic and tactical insights. The goal is to help you achieve a stable and consistent return profile.

BlackRock Dynamic Allocation Index

 <p>Simple and informed design</p> <p>Built with 12 of BlackRock's ETFs, inspired by insights from the Global Allocation Team</p>	 <p>Forward-looking tactical signals</p> <p>Tracks market conditions to help protect and hedge against inflation</p>	 <p>Stable and consistent return profile</p> <p>Seeks to manage volatility and provide a stable and consistent return through diversified strategies</p>	<p>Over the last 10 years, the BlackRock Dynamic Allocation Index has an average hypothetical return of</p> <p>5.3%^{2, 3}</p>
---	---	--	---

¹ Asset managers JP Morgan, State Street Global Advisors and BlackRock have a 10+ year annualized return forecast. The returns shown above are the average of all three asset managers' forecasts. U.S. equity as represented by S&P 500. JP Morgan: International represented by MSCI EAFE. State Street Global Advisors: International represented by MSCI world ex. USA BlackRock: International represented by European large cap equities. Capital market return expectations are gross of fees.

Source: [BlackRock Investment Institute, May 2021. Data as of March 31, 2021.](#) Source: [State Street Global Advisors, March 2021.](#) Source: [JP Morgan, January 2021.](#)

² Average is of the past ten years of annual returns, as measured at the beginning of calendar years, through 2021. Hypothetical or past performance is no guarantee of future results.

³ Index inception was 7/30/21. Returns of the BlackRock Dynamic Allocation Index prior to inception represent hypothetical pre-inception index performance (PIP), and returns for time frames after this date reflect actual index performance. PIP is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected performance. Actual performance of the index may vary significantly from PIP data. The level of the BlackRock Dynamic Allocation Index is calculated on an excess return basis (net of a notional financing cost) and reflects the daily deduction of a fee of 0.50% per annum. The fee is not related to the annuity.

Insurance products issued by: The Lincoln National Life Insurance Company

For financial professional use only. Not for use with the public.



**Global allocation.
Portfolio diversification.**

Speak with your financial professional about the BlackRock Dynamic Allocation Index available exclusively with *Lincoln OptiBlend*® fixed indexed annuities today.

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

©2021 Lincoln National Corporation

LincolnFinancial.com

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

Affiliates are separately responsible for their own financial and contractual obligations.

LCN-3659900-070621

PDF ADA 8/21 Z01

Order code: FA-BLKRK-FLI001



Index holdings

Name	Asset categories	ETF ticker
iShares Core S&P 500 ETF	Equity	IVV
iShares MSCI EAFE ETF	Equity	EFA
iShares MSCI Emerging Markets ETF	Equity	EEM
iShares U.S. Real Estate ETF	Real Assets	IYR
iShares Gold Trust ETF	Real Assets	IAU
iShares iBoxx \$ Investment Grade Corporate Bond ETF	Fixed Income	LQD
iShares iBoxx \$ High Yield Corporate Bond ETF	Fixed Income	HYG
iShares 3 – 7 Year Treasury Bond ETF	Fixed Income	IEI
iShares 7 – 10 Year Treasury Bond ETF	Fixed Income	IEF
iShares 20+ Year Treasury Bond ETF	Fixed Income	TLT
iShares 1 – 3 Year Treasury Bond ETF	Risk-free Asset	SHY
iShares TIPS Bond ETF	Risk-free Asset	TIP

Important information:

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent professional as to any tax, accounting, or legal statements made herein.

A fixed indexed annuity is intended for retirement or other long-term needs. It is intended for a person who has sufficient cash or other liquid assets for living expenses and other unexpected emergencies, such as medical expenses. A fixed indexed annuity is not a registered security or stock market investment and does not directly participate in any stock or equity investments, or index.

Lincoln OptiBlend® fixed indexed annuities (contract form ICC1515-619 and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Income taxes are due upon withdrawal and if withdrawn before age 59½, an additional 10% federal tax may apply. Withdrawals and surrenders may be subject to surrender charges and a Market Value Adjustment.

There is no additional tax-deferral benefit for contracts purchased in an IRA, since they are already afforded tax-deferred status.

The BlackRock Dynamic Allocation Index is a product of BlackRock Index Services, LLC and has been licensed for use by The Lincoln National Life Insurance Company. BlackRock®, BlackRock Dynamic Allocation, and the corresponding logos are registered and unregistered trademarks of BlackRock. The *Lincoln OptiBlend*® fixed indexed annuity is not sponsored, endorsed, sold or promoted by BlackRock Index Services, LLC, BlackRock, Inc., or any of its affiliates, or any of their respective third-party licensors (including the Index calculation agent, as applicable) (collectively, "BlackRock"). BlackRock has no obligation or liability in connection with the administration or marketing of the *Lincoln OptiBlend*® fixed indexed annuity. BlackRock makes no representation or warranty, express or implied, to the owners of the *Lincoln OptiBlend*® fixed indexed annuity or any member of the public regarding the advisability of investing in the fixed indexed annuity or the ability of the BlackRock Dynamic Allocation Index to track general market performance. BlackRock does not guarantee the adequacy, accuracy, timeliness, and/or completeness of the Index or any data or communication related thereto, nor does it have any liability for any errors, omissions or interruptions of the BlackRock Dynamic Allocation Index.

Product and features are subject to state availability. Limitations and exclusions may apply. Not available in New York.

For financial professional use only. Not for use with the public.