



You're In Charge®

WealthProtection ExpertiseSM

Lincoln Investor Advantage®

Protecting wealth through tax-efficient investing

LINCOLN VARIABLE ANNUITIES

Client Guide

Not a deposit	Not FDIC-insured	May go down in value
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Not insured by any federal government agency

Not guaranteed by any bank or savings association

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

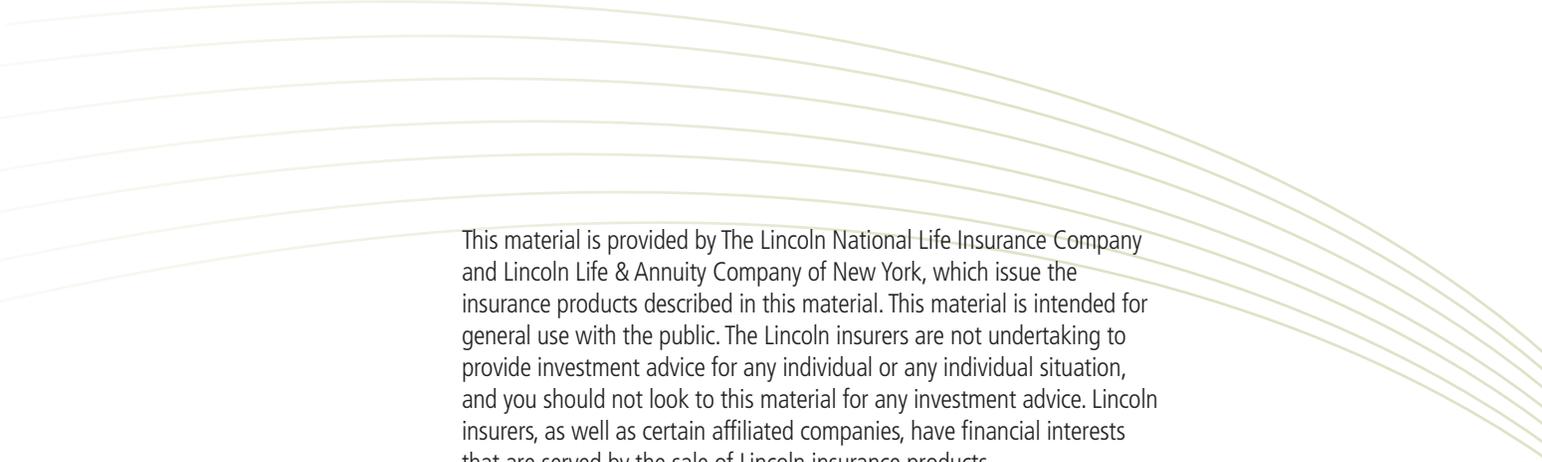
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For general use with the public.



With tax rates reaching their highest level in more than 30 years, many investors look for ways to help protect their wealth and retirement income assets by minimizing tax exposure. Consider a tax-efficient investment approach that's built for the long term —

Lincoln Investor Advantage[®]
variable annuity.



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Growth powered by tax deferral

Lincoln Investor Advantage provides tax-deferred growth. That means you won't be taxed on any earnings or growth until after you withdraw funds or begin taking income.

Investments powered by excellence

Lincoln Investor Advantage offers investment options to build your portfolio. Our investment partners represent some of the industry's most respected managers, and our menu includes a diverse selection of traditional and alternative investment options.

Income powered by innovation

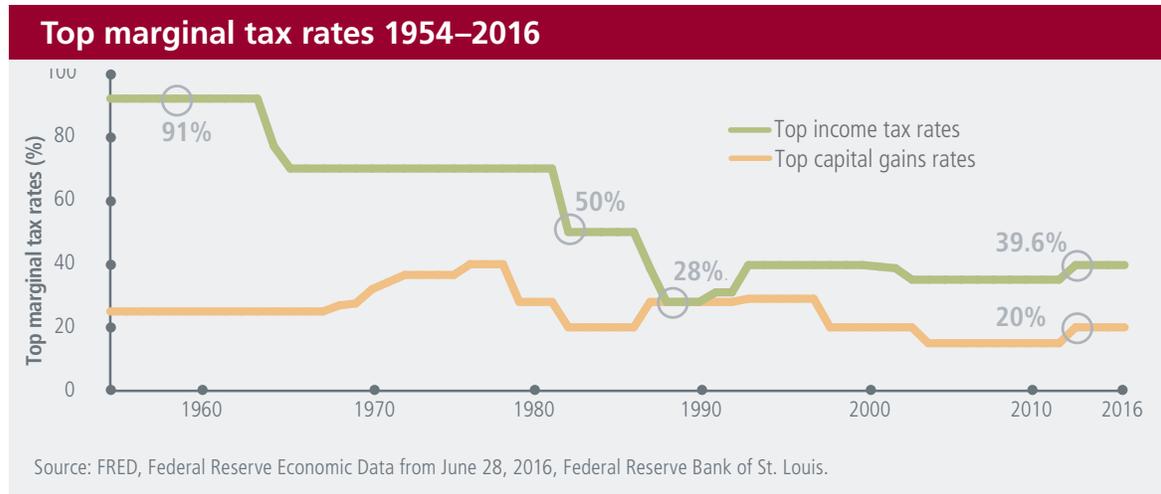
With **i4LIFE® Advantage**—our living benefit rider and patented income distribution method, available for an additional charge—you get tax-efficient income when investing with nonqualified money.

A variable annuity is a long-term investment product that offers tax-deferred growth, access to leading investment managers, and a lifetime income stream. To decide if a variable annuity is right for you, consider that its value will fluctuate; it is subject to investment risk and possible loss of principal; and there are costs associated such as mortality and expenses, administrative and advisory fees. All guarantees, including those for optional features, are subject to the claims-paying ability of the issuer. Limitations and conditions apply.

GROWTH POWERED BY TAX DEFERRAL

Why it's important to be a tax-efficient investor

Knowing tax rates tend to change and there is no assurance current tax laws will remain in effect make it difficult to plan for what's ahead. While tax deferral alone won't ensure growth due to the inherent fluctuating nature of investing, it does mean that investors won't be taxed on any earnings or growth until after they withdraw funds or begin taking income.



Yesterday	Today	Tomorrow
<p>From 1954 to 1963, top marginal income tax rate was 91%</p> <p>In 1982, top marginal rate dropped to 50%</p> <p>By 1988, top marginal rate for both income and capital gains was 28%</p>	<p>Top tax rates: For those with taxable income above \$415,050 (\$466,950 for joint filers) 39.6%</p> <p>Capital gains: The top rate for long-term capital gains and qualified dividends for those with taxable income above \$415,050 (\$466,950 for joint filers) 20%</p> <p>Unearned income (Medicare contribution): Surtax on lesser of net investment income or modified adjusted gross income above \$200,000 (\$250,000 for joint filers) 3.8%</p>	<p>Planning amid uncertainty</p> <ul style="list-style-type: none"> • Are you paying taxes today on money you don't need until retirement? • Are you losing investment earnings to taxes? • Do you have a tax-efficient retirement income plan?

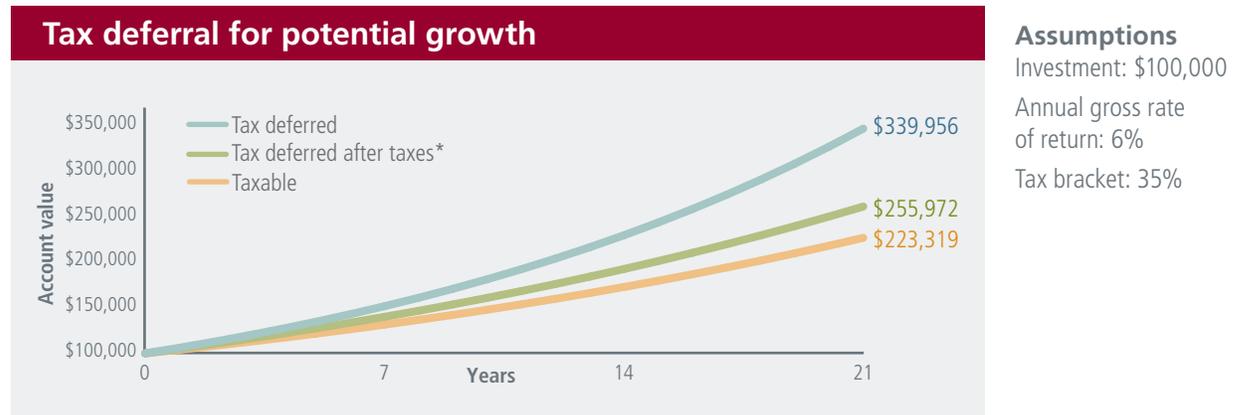
- Taxes can have a dramatic effect on the growth of an investment. Assets may be taxed for short- and long-term capital gains, dividends, transfers, and interest earned.
- With many investments, clients have no control over when taxable distributions occur.
- Investors could owe taxes at any time—even in a down market.

A tax-deferred investment—such as **Lincoln Investor Advantage**®—is a powerful way to manage tax exposure while giving access to a diverse set of asset classes and professionally managed portfolios.

The power of tax deferral

With a tax-deferred account, taxes are postponed until money is withdrawn. Deferring taxes within an investment portfolio can allow more of the investment returns to compound over time, resulting in potentially higher long-term returns.

This graph compares tax-deferred and taxable investments.



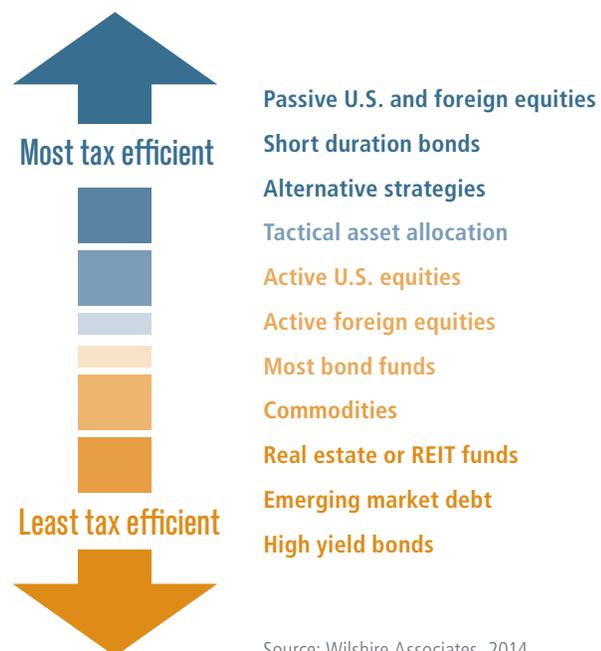
*Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

This example is hypothetical and for illustrative purposes only. The hypothetical rates of return shown in this example are not guaranteed and should not be viewed as indicative of the past or future performance of any particular investment. This example is based on a hypothetical situation assuming taxable and tax-deferred growth of \$100,000, a 6% annual rate of return and a 35% tax rate over a 20-year period. Changes in tax rates and tax treatment of investment earnings may impact the hypothetical example. Lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the accounts shown. Investors should consider their individual investment time horizon and income tax brackets, both current and anticipated, when making an investment decision, as these may further impact the results of the comparison.

How tax-efficient are your investments?

Not all investments are taxed alike. Different asset classes have different tax characteristics.

Consumers can capture more gains by investing in funds held in a tax-deferred account even for such tax-inefficient vehicles as high-yield bonds.



INVESTMENTS POWERED BY EXCELLENCE

The *Lincoln Investor Advantage*[®] lineup is designed to keep investors in control of their investments.

- A full suite of diverse asset classes within a tax-efficient platform means an individualized investment approach can remain intact.
- The flexibility to customize a portfolio tailored to individual needs without investment restrictions.

Choose from three ways to invest

- 1 Build your own**
Select from among 135 individual investment options from world-class investment managers to create a portfolio built around your individual needs.
- 2 Asset allocation funds**
Lincoln Investor Advantage includes more than 20 asset allocation funds from leading investment managers. These funds provide a one-step approach to portfolio diversification.
- 3 Asset class guidance from Wilshire**
Lincoln partnered with Wilshire Associates Incorporated—a leader in investment advice—to create sample asset class models using the *Lincoln Investor Advantage* lineup.

A core and satellite framework

Lincoln Investor Advantage investment options are built on a core and satellite framework. This approach divides the investment options into two broad categories:

● Core

Traditional investments—an array of options from domestic and international stocks and bonds

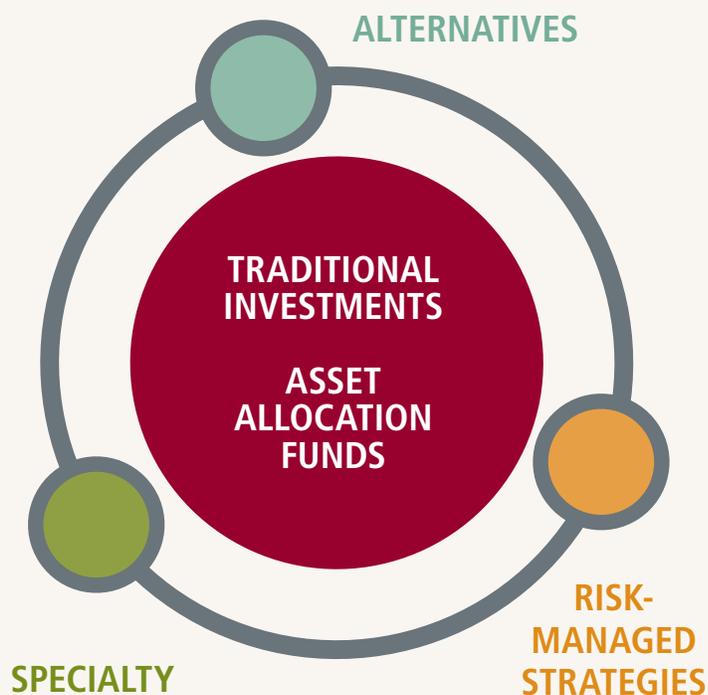
Asset allocation funds—fully diversified funds that span core asset classes

●●● Satellite

Alternatives—nontraditional strategies such as commodities, long/short equity, and global real estate

Risk-managed strategies—employ volatility management or tactical allocation to reduce risk

Specialty—sector-specific strategies such as utilities and technology



Neither asset allocation nor diversification can ensure a profit or protect against loss. Significant differences exist in risk among investment asset classes. Be aware that some investments including alternatives, may fluctuate. Nontraditional asset classes are subject to changing market conditions, price fluctuations, and credit risks; economic, currency, political, and social risks; and refinancing. Some strategies, like sector funds, may be more volatile since they are concentrated in a particular group. Past performance is not a guarantee of future results.

Lincoln Investor Advantage

Manage tax exposure:

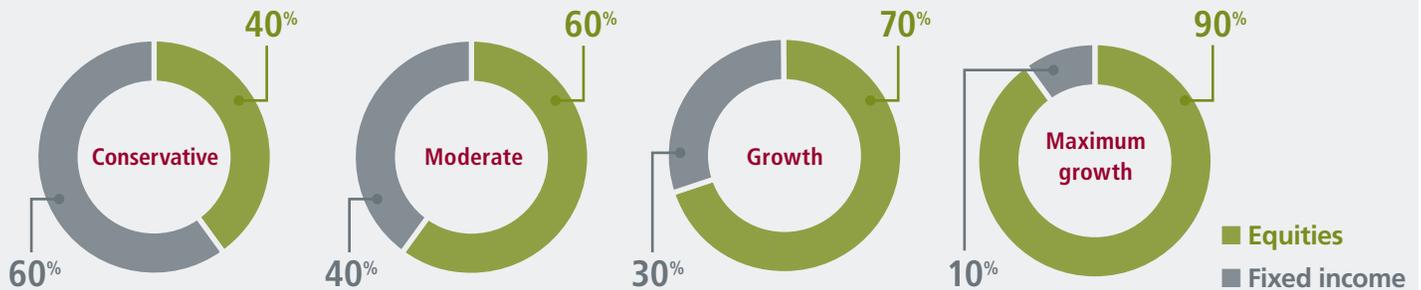
- No short-term capital gains, long-term capital gains, interest, dividends
- Tax-free exchanges
- Zero cost to rebalance
- Tax-deferred growth

Guidance from an industry leader

Powered by the expertise of Wilshire Associates, these models are intended to help guide investment selections across traditional, alternative, and specialty asset classes.

Risk-based asset allocation models

Designed to help build a portfolio that balances risk tolerance against the need for return.



Thematic-based asset allocation models

Designed to help build a portfolio that aligns each investment approach with its unique financial goals.

Rising rates	Income	Inflation protection	Defensive	Opportunistic
For investors concerned about eroding capital during periods of rising rates	For investors looking for current income	For investors looking to protect against inflation eroding their purchasing power	For investors seeking to reduce the risk of drawdown by adding alternative assets classes as a diversifier to their equity holdings	For investors seeking global growth through allocations to fund categories where managers have the flexibility to invest in the strongest opportunities available

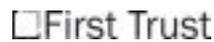
The expertise of Wilshire Associates

Founded in 1972, Wilshire Associates—creator of the Wilshire 5000 Total Market IndexSM—is a leader in providing portfolio analytics, investment consulting, and asset management services to pension funds, endowments, foundations and financial institutions. Through its Wilshire Funds Management division, Wilshire Associates serves as a consultant to Lincoln Investment Advisors Corporation.

For a detailed list of the individual investment options and the allocation guidance models from Wilshire Associates, see the "Lincoln Investor Advantage[®] Investment Guide." Asset allocations and models are subject to change.

INVESTMENTS POWERED BY EXCELLENCE

The *Lincoln Investor Advantage*® fund lineup offers investment options to build a portfolio— investment flexibility, portfolio diversification and investor control. Our investment partners represent some of the industry’s most respected managers, and our menu includes a diverse selection of traditional and alternative investment options.



Why diversify? Because winners rotate.

Investing across different asset classes in varying proportions, depending on time horizon, risk tolerance and goals, is a time-tested methodology. While they can't guarantee profits or protect against losses, asset allocation and diversification may help achieve balance and minimize risk.

It's impossible to predict which asset class will be the best or worst in any given year. The performance of any given asset class can have drastic periodic changes. The table below illustrates the annual performance (percentage growth) of various asset classes in relation to one another. Past performance does not guarantee future results.

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
BEST ↑	34.00 Emerging markets	41.81 Global real estate	39.42 Emerging markets	10.11 Global bond	78.51 Emerging markets	26.85 U.S. small-cap	13.56 TIPS	27.73 Global real estate	38.82 U.S. small-cap	15.02 Global real estate	1.38 U.S. large-cap
	21.36 Commodities	32.14 Emerging markets	16.23 Commodities	5.24 U.S. interm. bond	58.10 High-yield bond	25.48 U.S. mid-cap	7.84 U.S. interm. bond	18.22 Emerging markets	34.76 U.S. mid-cap	13.69 U.S. large-cap	0.55 U.S. interm. bond
	13.54 International equity	26.34 International equity	13.19 World allocation	-2.35 TIPS	40.48 U.S. mid-cap	19.63 Global real estate	5.17 Global bond	17.32 International equity	32.39 U.S. large-cap	13.22 U.S. mid-cap	-0.79 Global real estate
	13.40 Global real estate	18.37 U.S. small-cap	11.64 TIPS	-26.11 High-yield bond	37.13 Global real estate	18.88 Emerging markets	4.37 High-yield bond	17.28 U.S. mid-cap	22.78 International equity	5.97 U.S. interm. Bond	-0.81 International equity
	12.65 U.S. mid-cap	15.79 U.S. large-cap	11.45 Global bond	-26.46 World allocation	31.78 International equity	16.83 Commodities	2.11 U.S. large-cap	16.35 U.S. small-cap	12.95 World allocation	4.89 U.S. small-cap	-1.44 TIPS
	6.26 World allocation	15.43 World allocation	11.17 International equity	-33.79 U.S. small-cap	27.17 U.S. small-cap	15.07 High-yield bond	-1.55 U.S. mid-cap	16.00 U.S. large-cap	7.41 High-yield bond	3.64 TIPS	-2.30 World allocation
	4.91 U.S. large-cap	15.26 U.S. mid-cap	6.97 U.S. interm. bond	-35.65 Commodities	26.46 U.S. large-cap	15.06 U.S. large-cap	-1.57 World allocation	15.55 High-yield bond	3.67 Global real Estate	2.98 World allocation	-2.44 U.S. mid-cap
	4.55 U.S. small-cap	10.71 High-yield bond	5.60 U.S. mid-cap	-37.00 U.S. large-cap	23.66 World allocation	10.45 World allocation	-4.18 U.S. small-cap	12.62 World allocation	-2.02 U.S. interm. bond	2.51 High-yield bond	-4.41 U.S. small-cap
	2.84 TIPS	6.94 Global bond	5.49 U.S. large-cap	-41.46 U.S. mid-cap	18.91 Commodities	7.75 International equity	-6.46 Global real estate	6.98 TIPS	-2.60 Emerging markets	-2.19 Emerging markets	-4.61 High-yield bond
	2.78 High-yield bond	4.33 U.S. interm. bond	2.57 High-yield bond	-43.38 International equity	11.41 TIPS	6.54 U.S. interm. bond	-12.14 International equity	4.21 U.S. interm. bond	-4.56 Global bond	-2.68 Global bond	-5.54 Global bond
	2.43 U.S. interm. bond	2.07 Commodities	-1.57 U.S. small-cap	-48.16 Global real estate	5.93 U.S. interm. bond	6.31 TIPS	-13.32 Commodities	1.51 Global bond	-8.61 TIPS	-4.90 International equity	-14.92 Emerging markets
WORST ↓	-9.20 Global bond	0.41 TIPS	-7.39 Global real estate	-53.33 Emerging markets	4.39 Global bond	5.21 Global bond	-18.42 Emerging markets	-1.06 Commodities	-9.52 Commodities	-17.01 Commodities	-24.66 Commodities

Past performance does not guarantee future results. Indices are unmanaged and not available for direct investment, and do not represent the performance of a single variable annuity subaccount.

Global real estate FTSE EPRA/NAREIT Developed NR USD and Morningstar US Open-ended Global Real Estate for '04-'05 **Emerging markets** MSCI EM NR USD **International equity** MSCI EAFE NR USD **U.S. large-cap** S&P 500 TR USD **U.S. mid-cap** Russell Midcap® TR USD **U.S. small-cap** Russell 2000® TR USD **High-yield bond** BofAML US HY Master II Constnd TR USD **TIPS** Barclays US Treasury Inflation Protected Securities (TIPS) TR USD **U.S. interm. bond** Barclays US Agg Bond TR USD **Global bond** Citi WGBI NonUSD USD **Commodities** Bloomberg Commodity TR USD and DJ UBS Commodity TR USD '04-'13 **World allocation** US Insurance Fund World Allocation

Lincoln Investor Advantage® investment options lineup

Fixed Income

Core Bonds

Core Bonds

American Funds Mortgage Fund®
JPMorgan Insurance Trust Core Bond Fund
LVIP American Preservation Fund
LVIP Delaware Bond Fund
LVIP Dimensional/Vanguard Total Bond Fund
LVIP SSGA Bond Index Fund
Putnam VT Income Fund

TIPS

LVIP BlackRock Inflation Protected Bond Fund

Short-Term Bonds

Lord Abbett Series Fund Short Duration Income Portfolio
LVIP PIMCO Low Duration Bond Fund

International/Global Bonds

LVIP Global Income Fund
Columbia VP Emerging Markets Bond Fund
Templeton Global Bond VIP Fund

High Yield Bonds

Ivy VIP High Income Portfolio
LVIP JPMorgan High Yield Fund

Specialty/Multisector Bonds

Multisector Bonds

Columbia VP Strategic Income Fund
Delaware VIP® Diversified Income Series
Fidelity® VIP Strategic Income Portfolio
Goldman Sachs VIT Strategic Income Fund
Lord Abbett Series Fund Bond Debenture Portfolio
Virtus Multi-Sector Fixed Income Series

Floating Rate Bonds

Eaton Vance VT Floating-Rate Income Fund
LVIP Delaware Diversified Floating Rate Fund

Money Market

LVIP Government Money Market Fund

Equities

U.S. Large Blend

ALPS/Stadion Tactical Growth Portfolio
American Funds Blue Chip Income and Growth FundSM
American Funds Growth-Income FundSM
Fidelity® VIP Contrafund® Portfolio
Franklin Rising Dividends VIP Fund
Hartford Capital Appreciation HLS Fund
Invesco V.I. Equally-Weighted S&P 500 Fund
LVIP Dimensional U.S. Core Equity 1 Fund
LVIP Dimensional U.S. Core Equity 2 Fund
LVIP SSGA S&P 500 Index Fund
LVIP Vanguard Domestic Equity ETF Fund

U.S. Large Growth

American Funds Growth Fund
ClearBridge Variable Aggressive Growth Portfolio
Delaware VIP® U.S. Growth Series
Fidelity® VIP Growth Portfolio
LVIP Delaware Social Awareness Fund
LVIP T. Rowe Price Growth Stock Fund
LVIP Wellington Capital Growth Fund
MFS® VIT Growth Series

U.S. Large Value

Delaware VIP® Value Series
Franklin Mutual Shares VIP Fund
Invesco V.I. Comstock Fund
Invesco V.I. Diversified Dividend Fund
LVIP MFS Value Fund
LVIP SSGA Large Cap 100 Fund

U.S. Mid Cap

AB VPS Small/Mid Cap Value Portfolio
ClearBridge Variable Mid Cap Portfolio
Delaware VIP® Smid Cap Growth Series
Fidelity® VIP Mid Cap Portfolio
Franklin Small-Mid Cap Growth VIP Fund
Ivy VIP Mid Cap Growth Portfolio
JPMorgan Insurance Trust Intrepid Mid Cap Portfolio
LVIP Baron Growth Opportunities Fund
LVIP SSGA Mid-Cap Index Fund
LVIP T. Rowe Price Structured Mid-Cap Growth Fund
LVIP Wellington Mid-Cap Value Fund

U.S. Small Cap

Delaware VIP® Small Cap Value Series
Franklin Small Cap Value VIP Fund
Ivy VIP Micro Cap Growth Portfolio
Lord Abbett Series Fund Developing Growth Portfolio
LVIP SSGA Small-Cap Index Fund
LVIP SSGA Small-Mid Cap 200 Fund
Oppenheimer Main Street Small Cap Fund®/VA

International Equity

American Funds International FundSM
Invesco V.I. International Growth Fund
LVIP Dimensional International Core Equity Fund
LVIP MFS International Growth Fund
LVIP Mondrian International Value Fund
LVIP SSGA Developed International 150 Fund
LVIP SSGA International Index Fund
LVIP Vanguard International Equity ETF Fund
MFS® VIT International Value Series
Oppenheimer International Growth Fund®/VA
Templeton Foreign VIP Fund

Global Equity

American Funds Global Growth FundSM

American Funds Global Small Capitalization FundSM

Emerging Markets

American Funds New World Fund[®]

Delaware VIP[®] Emerging Markets Series

LVIP SSGA Emerging Markets 100 Fund

Equity — Volatility Managed

LVIP BlackRock Dividend Value Managed Volatility Fund

LVIP Dimensional International Equity Managed Volatility Fund

LVIP Dimensional U.S. Equity Managed Volatility Fund

LVIP JPMorgan Select Mid Cap Value Managed Volatility Fund

LVIP Multi-Manager Global Equity Managed Volatility Fund

LVIP Franklin Templeton Global Equity Managed Volatility Fund

Alternatives

Alternative Strategies

BlackRock iShares[®] Alternative Strategies V.I. Fund

Deutsche Alternative Asset Allocation VIP Portfolio

Goldman Sachs VIT Multi-Strategy Alternatives Portfolio

Guggenheim VT Long Short Equity Fund

Guggenheim VT Multi-Hedge Strategies Fund

Putnam VT Absolute Return 500 Fund

Alternative Assets and Sector Funds

Alternative assets — infrastructure

ALPS/Alerian Energy Infrastructure Portfolio

UIF Global Infrastructure Portfolio

Alternative assets — commodities

Columbia VP Commodity Strategy Fund

Alternative assets — hard assets

Van Eck Global Hard Assets Fund

Alternative assets — private equity

ALPS/Red Rocks Listed Private Equity Portfolio

Sector

Ivy VIP Energy Portfolio

Ivy VIP Science and Technology Portfolio

MFS[®] VIT Utilities Series

Putnam VT Global Health Care Fund

Virtus Equity Trend Series

Real Estate

Delaware VIP[®] REIT Series

LVIP Clarion Global Real Estate Fund

Asset Allocation

Traditional Asset Allocation

American Century VP Balanced Fund

American Funds Asset Allocation FundSM

American Funds Capital Income Builder[®]

BlackRock Global Allocation V.I. Fund

Fidelity[®] VIP FundsManager[®] 50% Portfolio

First Trust Dorsey Wright Tactical Core Portfolio

First Trust/Dow Jones Dividend & Income Allocation Portfolio

Franklin Founding Funds Allocation VIP Fund

Franklin Income VIP Fund

Invesco V.I. Equity and Income Fund

JPMorgan Insurance Trust Income Builder Portfolio

LVIP American Balanced Allocation Fund

LVIP American Growth Allocation Fund

LVIP Goldman Sachs Income Builder Fund

LVIP SSGA Conservative Structured Allocation Fund

LVIP SSGA Moderate Structured Allocation Fund

LVIP SSGA Moderately Aggressive Structured Allocation Fund

MFS[®] VIT Total Return Series

Putnam VT George Putnam Balanced Fund

Multiasset

ALPS/Stadion Tactical Defensive Portfolio

First Trust Multi-Income Allocation Portfolio

Ivy VIP Asset Strategy Portfolio

LVIP BlackRock Multi-Asset Income Fund

LVIP Franklin Templeton Multi-Asset Opportunities Fund

PIMCO VIT All Asset All Authority Portfolio

SEI VP Market Growth Strategy Fund

SEI VP Market Plus Strategy Fund

Asset Allocation — Volatility/Risk Management

Invesco V.I. Balanced-Risk Allocation Fund

LVIP Global Growth Allocation Managed Risk Fund

LVIP Global Moderate Allocation Managed Risk Fund

LVIP SSGA Global Tactical Allocation Managed Volatility Fund

Important risk disclosures:

Significant differences exist in risk among investment asset classes. Be aware that some investments have principal and yield that will fluctuate, some with extreme volatility. Each investment type has different investment characteristics. Stocks can have fluctuating principal and returns based on changing market conditions. The prices of small company stocks generally are more volatile than those of large company stocks. Bonds have fixed principal value and yield if held to maturity. U.S. Treasury bonds and bills are also guaranteed as to the timely payment of principal and interest. Junk bonds have high credit risks. International bonds and securities have economic, currency, political and social risks. Sector funds have more volatility from being concentrated in a particular group. Past performance is not a guarantee of future results. Neither asset allocation nor diversification can ensure a profit or protect against market loss.

INCOME POWERED BY INNOVATION

Tax-efficient income with *i4LIFE*® Advantage

While taxes can significantly affect the growth of a portfolio, they also play an important role when it's time to take income from the investments. To take advantage of the benefits of tax deferral, a tax-efficient income plan may help you keep more of what you earned.

Lincoln Investor Advantage® variable annuity offers a number of distribution options to meet various income needs. For those seeking tax efficiency, *i4LIFE* Advantage, available for an additional cost, may be a wise choice.

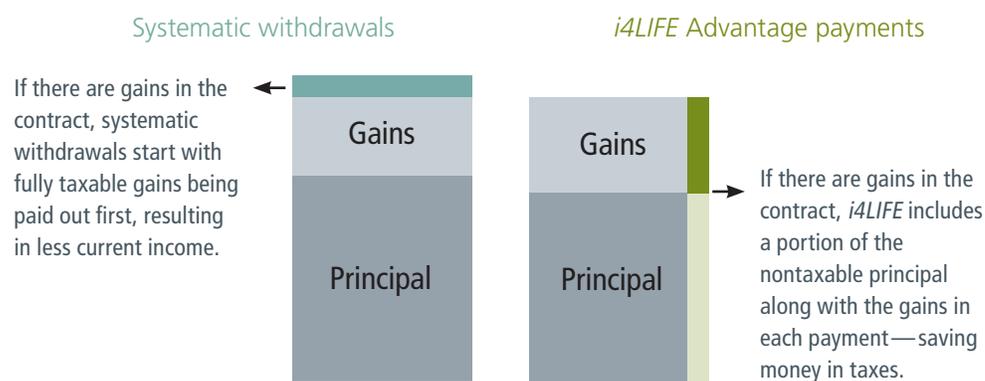
i4LIFE, Lincoln's patented income distribution method, has been helping investors minimize the impact of taxes on their income since 2001. When investing with nonqualified money,

When investing with nonqualified money, *i4LIFE* can help control retirement income with:

- Continued participation in the growth potential of the market
- Control over investment options
- Access to the account value
- Tax-efficient income for nonqualified contracts

Compare income payments

The way an investor decides to take income in retirement can affect the way they are taxed, especially if their money has had the chance to grow. This example shows how a retirement income payment might be taxed, depending on these two options:



For systematic withdrawals, if there are no gains all withdrawals are considered principal and are not taxed. For *i4LIFE*, if the contract experiences no gains or is down, a portion of each payment is treated as a taxable gain and a portion is treated as principal. Once the principal has been paid out, each payment is fully taxable.

i4LIFE® Advantage is a patented income distribution method available as an optional benefit with Lincoln variable annuities for an additional annual charge of 0.40% above standard contract expenses.

Get the most out of tax deferral

When it's time to convert accumulated retirement savings into a reliable stream of income, consider not only a retirement income plan, but also a tax plan.

Case study: A 60-year-old male invested \$500,000 of nonqualified money in a variable annuity with no living benefits elected. Over 10 years, his annuity grew to \$800,000. The investor, now age 70, is ready to draw income from his retirement savings. He has two options: systematic withdrawals or income from *i4LIFE*® Advantage.

The table below compares the taxable income of the initial guaranteed *i4LIFE* payment against the taxable income of a typical systematic withdrawal. Four tax brackets are shown for comparative purposes. The initial *i4LIFE* payment is based on age and amount of the initial investment. Future *i4LIFE* payments will vary based on performance of the investment options chosen in the product.

Age	70	70	70	70
Account value	\$800,000	\$800,000	\$800,000	\$800,000
Tax rate	28%	33%	35%	39.6%
5% systematic withdrawals	\$40,000	\$40,000	\$40,000	\$40,000
5% withdrawals after taxes	\$28,800	\$26,800	\$26,000	\$24,160
<i>i4LIFE</i> withdrawal percentage	6.16%	6.16%	6.16%	6.16%
<i>i4LIFE</i> withdrawal amount	\$49,316	\$49,316	\$49,316	\$49,316
Nontaxable percentage*	45.62%	45.62%	45.62%	45.62%
Nontaxable amount	\$22,500	\$22,500	\$22,500	\$22,500
Taxable amount	\$26,816	\$26,816	\$26,816	\$26,816
Total tax paid	\$7,508	\$8,849	\$9,386	\$10,619
<i>i4LIFE</i> after tax	\$41,808	\$40,467	\$39,930	\$38,697
Percentage increase with <i>i4LIFE</i>	45%	51%	54%	60%

The nontaxable return of the principal portion of the payment increases with the age the contract holder starts taking income, giving them a greater percentage increase with *i4LIFE* when compared to typical systematic withdrawals. This is shown in the "Percentage increase with *i4LIFE*" row.

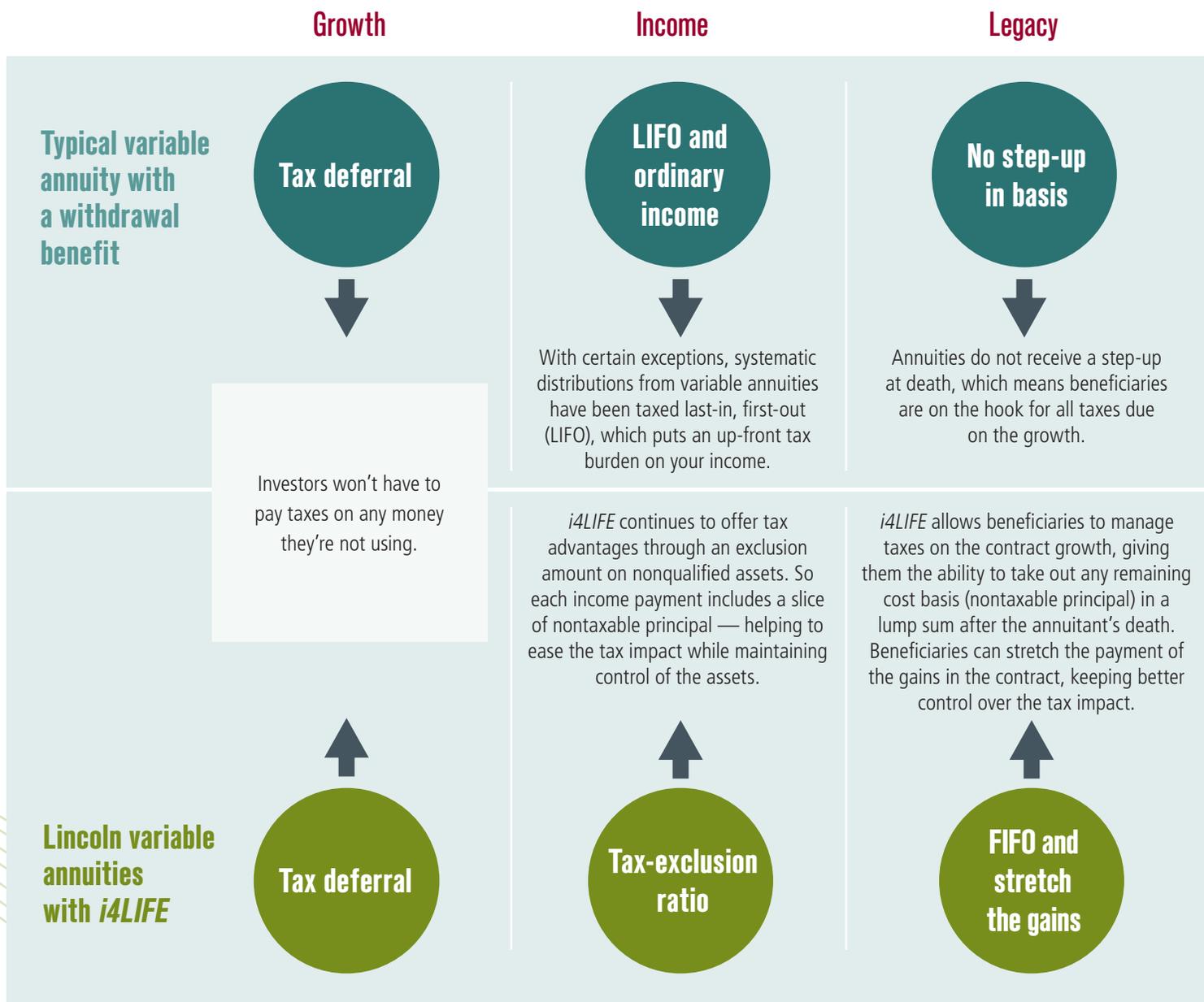
*Excludable amount determined by IRS.

This table is for illustrative purposes only. Past performance does not guarantee future results. The annual returns shown reflect the deduction of all applicable contract fees and charges, including a maximum 1.25% M&E charge, administrative fee, a 0.40% charge for *i4LIFE*® Advantage, investment management fees and a 12b-1 distribution fee. It does not reflect any state premium tax deducted upon surrender. Specific fees and expenses can be found in the prospectus.

ALL ANNUITIES ARE NOT CREATED EQUAL

Income and legacy planning options

Tax deferral is important. But what makes Lincoln different? Our patented *i4LIFE*® Advantage, available with Lincoln variable annuities, qualifies as an immediate annuity under Section 72(u)(4) of the Internal Revenue Code. Nonqualified investors have the unique ability to create legacy planning strategies and the potential to maximize income while keeping control of their assets.*



*Regular payments must start within a year of the contract inception.

Potential investors should ask themselves...

- Do I have significant assets held in taxable accounts?
- Do I have large holdings in tax-inefficient assets?
- Am I currently subject to high marginal income tax rates?
- Have I ever made investment decisions based on the avoidance of taxes?
- How do I mitigate tax consequences when reallocating my nonqualified investments?
- When it's time to take income, would I prefer to take income in a tax-efficient way?

Tax-efficient investing is one component of helping protect wealth.

Ask your advisor how you can prepare for rising healthcare expenses, market risk, longevity and inflation. Help protect your growing assets, your retirement income, and your legacy.

i4LIFE[®] Advantage

i4LIFE Advantage is a patented income distribution method that provides you with control over your investment allocations, access to the account value, and tax efficiency for nonqualified contracts. When you are ready to transition from saving for retirement to taking retirement income payments, *i4LIFE* is an option available through *Lincoln Investor Advantage* for an additional annual charge of 0.40% above standard contract expenses.

With other Lincoln variable annuities, you can elect the Guaranteed Income Benefit (GIB) for an additional cost above the *i4LIFE* Advantage and standard contract charges. The GIB ensures that income payments will never be less than a minimum payout floor, regardless of the actual investment performance of your contract. The GIB is not available on *Lincoln Investor Advantage* contracts.



Lincoln Investor Advantage[®] for tax-efficient investing

Growth powered by tax deferral

Investments powered by excellence

Income powered by innovation

InvestorAdvantage.com

Important information:

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