

Founders National Golf LLC 401(k) Profit Sharing

Product name: *Lincoln Director*SM group variable annuity

The purpose of this document is to provide you with important information regarding the Founders National Golf LLC 401(k) Profit Sharing and the plan's designated investment alternatives under the *Lincoln Director*SM group variable annuity, including fee and expense information, to help you compare investment options in accordance with Department of Labor (DOL) Regulation section 2550.404a-5 ("404(a) participant fee disclosure").

Information presented throughout this entire document is specific to the plan's designated investment alternatives only under the *Lincoln Director* group variable annuity. Please contact your retirement plan administrator for more information.

If you would like additional information regarding your plan's designated investment alternatives, you may visit the specific website addresses shown throughout this document or you may contact your retirement plan administrator at 843-282-2869 or 2000 World Tour Blvd, Myrtle Beach, SC 29579. A free paper copy of the information may be obtained by contacting your retirement plan administrator at 843-282-2869.

Every effort has been made to ensure that this disclosure is as thorough and accurate as possible to reflect the legal documents, laws, and regulations that govern the operation of the plan. In the event of any conflict, the terms of the plan document, investment arrangements, applicable laws, and regulations will govern.

Document summary

There are several sections that comprise the 404(a) participant fee disclosure:

- **General plan information section** provides general information regarding plan features and designated investment alternatives, such as an explanation of how to give investment instructions, if applicable.
- **Third party administrator fee section** provides an explanation of any fees and expenses for third party administrator services that may be charged to or deducted from a plan participant retirement account.
- **Plan fees and expenses**
 - **General administrative expenses section** provides an explanation of any fees and expenses for general plan administrative services that may be charged to or deducted from all participants' retirement accounts. Examples include fees and expenses for legal, accounting, and recordkeeping services.
 - **Individual participant fees section** provides an explanation of any fees and expenses that may be charged to or deducted from your retirement account based on the actions taken by you. Examples may include fees and expenses for plan loans and for processing surrender charges, if applicable.
- **Comparative charts** provide a current list of the investment options with performance and fee information for designated investment alternatives in comparative chart format.

General plan information

To direct your designated investment alternatives for the plan:

For initial enrollment, you may enroll by following the enrollment process established for your plan or by completing the materials and returning them as indicated on the documents provided during the enrollment process.

Existing participants may update elections by:

- Visiting LincolnFinancial.com, or
- Calling the Lincoln Customer Contact Center at 800-510-4015

You may change your elections at any time; transfers are effective the same business day provided the markets are open and instructions are received before 4:00 p.m. Eastern Time.

The *Lincoln Director* group variable annuity may restrict the number of transfers you may make among designated investment alternatives within the product in a given time period. An investment option may apply a redemption fee or restrict certain transfers. However, transactions associated with market timing – such as frequent, large, or short-term transfers among investment options – can affect the underlying funds and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

The designated investment alternatives available in the *Lincoln Director* group variable annuity are those listed in the comparative charts. Please contact your retirement plan administrator for information regarding designated investment alternatives offered outside of the *Lincoln Director* group variable annuity, if any (e.g., employer securities).

A Market Value Adjustment fee may be charged to participant plan accounts for transfers or withdrawals from the Guaranteed Account/Guaranteed Stable Value Account under certain market conditions. Transfers or withdrawals from the account require Lincoln to sell investments backing those assets. The sale of those investments may result in a loss of earnings and is charged to the participant account.

Third party administrator fees

Third party administrator (TPA) fees are charged pursuant to the agreement with the plan sponsor. Here is a listing of fees that **may** be applicable to your plan's operation. On your quarterly statement, TPA fees will be shown as one fee and it is labeled TPA fee.

General plan features	Description	Fee/Frequency
Distribution	Fee assessed by TPA for the calculation of distributions	\$85/per occurrence
Loan administration	Fee assessed by TPA for assistance in administering plan loan programs.	\$225/per occurrence
QDRO		\$500/per occurrence

Plan fees and expenses

This section provides an explanation of fees and expenses for general plan administrative services, if any, that may be charged to or deducted from all individual accounts and are not reflected in the total annual operating expenses of any designated investment alternative. For example, the plan may incur general administrative expenses each year to cover services related to the operation of the plan (e.g., legal, accounting, recordkeeping, trustee fees, and Registered Investment Advisor fees). Where applicable, the plan may charge a portion of these expenses to participant accounts if the expenses are not paid by the plan sponsor or from revenue sharing payments the plan receives from plan investment options. These expenses will appear on your quarterly retirement statement, if applicable.

Additionally, an explanation of any fees and expenses that may be charged to or deducted from the individual account of a specific participant based on the actions taken by that person are described below. The dollar amount of fees and expenses that are actually charged to a participant's account during the preceding quarter will be reflected on the participant's quarterly retirement statement.

General administrative expenses

Retirement plans have expenses associated with them. Here is a list of administrative fees associated with this plan.

Administrative fees	Description	Fee/Frequency
Asset Based Fee	Fee charged against the assets in the plan to cover expenses incurred in the administration of the plan, as well as distribution and processing expenses. These expenses include, but are not limited to, receipt and processing of deposits, processing of withdrawals, call center operations, website development and maintenance, and certain marketing and distribution expenses.	0.49%/ annually

Individual participant fees

The plan applies fees to individual participant accounts. These charges apply only to participants who use specific features of the plan. Here is a list of individual participant fees associated with this plan:

Individual fees	Description	Fee/Frequency
Loan Maintenance Fee	Fee may be deducted from a participant's account while the loan is outstanding.	\$30.00/ annually
Loan Setup Fee	A fee that may be deducted from the participant's account on the date the loan is processed.	\$60.00/ set up

Founders National Golf LLC 401(k) Profit Sharing

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Investment options, performance history, and fees and expenses as of September 30, 2024

Comparative chart summary

This section is comprised of three charts:

Chart 1

• Variable return investments chart

- comprised of performance information for plan investment options
- illustrates the past performance of the investments with the benchmark field

Chart 2

• Fixed return investments chart

- displays those funds with a fixed rate of return

Chart 3

• Fees and expenses chart

- displays the fees and expenses you will pay if you invest in a particular option

Founders National Golf LLC 401(k) Profit Sharing investment options comparative chart

Chart 1 – Variable return investments

Chart 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. The chart illustrates how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods.

Through a single investment option, *YourPath*SM portfolios allow retirement plan participants to invest in a mix of mutual funds and other investments that correspond to a specific risk profile and investment time horizon that includes the year (target date) in which the participant expects to retire. As the target date approaches, the mix or asset allocation of funds or other investments making up the portfolio (and owned by the participant) will change, becoming less growth-oriented and more conservative as the target date approaches.

Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information regarding an option's principal risks is available at LincolnFinancial.com.

Chart 1 - Variable return investments				
Investment options	Average annual total return as of September 30, 2024			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds				
American Funds International Growth and Income Fund Class R-6 (07/16)	22.17%	7.58%	---	7.77%
Morningstar Global xUS TME NR USD	25.10%	7.85%	---	
www.LincolnFinancial.com				
State Street Russell Large Cap Growth® Index Non-Lending Series Fund	42.22%	19.70%	---	18.57%
Morningstar US LM Brd Growth TR USD	41.91%	17.86%	---	
www.LincolnFinancial.com				
State Street Russell Large Cap Value® Index Non-Lending Series Fund	27.69%	10.70%	---	10.34%
Morningstar US LM Brd Value TR USD	29.86%	12.67%	---	
www.LincolnFinancial.com				

Investment options	Average annual total return as of September 30, 2024			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds (continued)				
State Street Russell Small Cap® Growth Index Non-Lending Series Fund	27.59%	8.64%	---	9.85%
Morningstar US Small Brd Grt Ext TR USD	27.39%	8.81%	---	
www.LincolnFinancial.com				
State Street Russell Small Cap® Value Index Non-Lending Series Fund	25.78%	9.29%	---	9.05%
Morningstar US Small Brd Val Ext TR USD	25.20%	10.82%	---	
www.LincolnFinancial.com				
State Street S&P Mid Cap® Index Non-Lending Series Fund Class C	26.77%	11.72%	---	10.97%
Morningstar US Mid TR USD	29.25%	11.84%	---	
www.LincolnFinancial.com				
Vanguard 500 Index Fund Admiral Class (07/16)	36.29%	15.93%	---	14.96%
Morningstar US LM TR USD	36.30%	15.72%	---	
www.LincolnFinancial.com				
Vanguard Developed Markets Index Fund Admiral Shares (07/16)	24.64%	8.27%	---	8.04%
Morningstar Global xUS TME NR USD	25.10%	7.85%	---	
www.LincolnFinancial.com				
Vanguard Emerging Markets Stock Index Fund Admiral Shares (07/16)	24.96%	6.38%	---	6.68%
Morningstar EM TME NR USD	25.58%	6.34%	---	
www.LincolnFinancial.com				
Bond funds				
Baird Aggregate Bond Institutional Class (05/17)	12.58%	0.78%	---	1.93%
Morningstar US Core Bd TR USD	11.39%	0.30%	---	
www.LincolnFinancial.com				
PIMCO Income Fund Institutional Class (07/16)	12.73%	3.61%	---	4.43%
Morningstar US Core Plus Bd TR USD	11.59%	0.54%	---	
www.LincolnFinancial.com				
PIMCO Short-Term Fund Institutional Class (07/16)	6.14%	2.73%	---	2.65%
Morningstar US 1-3Y Gov&Corp TR USD	7.10%	1.66%	---	
www.LincolnFinancial.com				
Vanguard Inflation-Protected Securities Fund Admiral Shares (07/16)	9.87%	2.52%	---	2.33%
Morningstar US TIPS TR USD	9.79%	2.53%	---	
www.LincolnFinancial.com				
Other				
Vanguard LifeStrategy Conservative Growth Fund Investor Shares	18.82%	5.06%	---	5.54%
Morningstar Mod Con Tgt Risk TR USD	18.53%	5.20%	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Growth Fund Investor Shares (07/16)	26.88%	9.82%	---	9.64%
Morningstar Mod Agg Tgt Risk TR USD	25.51%	9.04%	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Income Fund Investor Shares (10/18)	14.87%	2.59%	---	4.02%
Morningstar Con Tgt Risk TR USD	14.94%	2.75%	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Moderate Growth Fund Investor Shares (07/16)	22.82%	7.45%	---	7.60%
Morningstar Mod Tgt Risk TR USD	22.04%	7.07%	---	
www.LincolnFinancial.com				

Investment options	Average annual total return as of September 30, 2024			
	1-yr.	5-yr.	10-yr.	Since inception
Other (Continued)				
Vanguard Real Estate Index Fund Admiral Shares (05/14)	34.21%	4.78%	7.32%	---
Morningstar US Real Est TR USD www.LincolnFinancial.com	34.49%	4.79%	7.31%	
YourPath Passive 2010 Aggressive (06/20)	18.45%	---	---	7.84%
Morningstar Lifetime Mod 2010 TR USD www.LincolnFinancial.com	17.51%	---	---	
YourPath Passive 2010 Conservative (03/20)	11.39%	---	---	5.22%
Morningstar Lifetime Mod 2010 TR USD www.LincolnFinancial.com	17.51%	---	---	
YourPath Passive 2010 Moderate (09/19)	15.01%	6.02%	---	6.12%
Morningstar Lifetime Mod 2010 TR USD www.LincolnFinancial.com	17.51%	5.27%	---	
YourPath Passive 2015 Aggressive (06/20)	19.58%	---	---	8.54%
Morningstar Lifetime Mod 2015 TR USD www.LincolnFinancial.com	18.46%	---	---	
YourPath Passive 2015 Conservative (10/19)	12.34%	---	---	5.11%
Morningstar Lifetime Mod 2015 TR USD www.LincolnFinancial.com	18.46%	---	---	
YourPath Passive 2015 Moderate (07/19)	16.09%	6.45%	---	6.28%
Morningstar Lifetime Mod 2015 TR USD www.LincolnFinancial.com	18.46%	5.28%	---	
YourPath Passive 2020 Aggressive (03/20)	21.12%	---	---	11.78%
Morningstar Lifetime Mod 2020 TR USD www.LincolnFinancial.com	19.61%	---	---	
YourPath Passive 2020 Conservative (08/19)	13.64%	5.36%	---	5.49%
Morningstar Lifetime Mod 2020 TR USD www.LincolnFinancial.com	19.61%	5.51%	---	
YourPath Passive 2020 Moderate (07/19)	17.31%	6.83%	---	6.63%
Morningstar Lifetime Mod 2020 TR USD www.LincolnFinancial.com	19.61%	5.51%	---	
YourPath Passive 2025 Aggressive (10/19)	22.89%	---	---	9.04%
Morningstar Lifetime Mod 2025 TR USD www.LincolnFinancial.com	20.94%	---	---	
YourPath Passive 2025 Conservative (12/19)	14.68%	---	---	5.62%
Morningstar Lifetime Mod 2025 TR USD www.LincolnFinancial.com	20.94%	---	---	
YourPath Passive 2025 Moderate (07/19)	18.80%	7.38%	---	7.15%
Morningstar Lifetime Mod 2025 TR USD www.LincolnFinancial.com	20.94%	5.96%	---	
YourPath Passive 2030 Aggressive (09/19)	25.27%	9.65%	---	9.55%
Morningstar Lifetime Mod 2030 TR USD www.LincolnFinancial.com	22.56%	6.74%	---	
YourPath Passive 2030 Conservative (10/19)	16.33%	---	---	6.17%
Morningstar Lifetime Mod 2030 TR USD www.LincolnFinancial.com	22.56%	---	---	
YourPath Passive 2030 Moderate (07/19)	20.69%	7.89%	---	7.60%
Morningstar Lifetime Mod 2030 TR USD www.LincolnFinancial.com	22.56%	6.74%	---	

Investment options	Average annual total return as of September 30, 2024			
	1-yr.	5-yr.	10-yr.	Since inception
Other (Continued)				
YourPath Passive 2035 Aggressive (09/19)	27.25%	10.37%	---	10.25%
Morningstar Lifetime Mod 2035 TR USD www.LincolnFinancial.com	24.54%	7.83%	---	
YourPath Passive 2035 Conservative (10/19)	18.09%	---	---	6.50%
Morningstar Lifetime Mod 2035 TR USD www.LincolnFinancial.com	24.54%	---	---	
YourPath Passive 2035 Moderate (07/19)	23.45%	8.88%	---	8.33%
Morningstar Lifetime Mod 2035 TR USD www.LincolnFinancial.com	24.54%	7.83%	---	
YourPath Passive 2040 Aggressive (09/19)	28.92%	10.84%	---	11.24%
Morningstar Lifetime Mod 2040 TR USD www.LincolnFinancial.com	26.49%	8.91%	---	
YourPath Passive 2040 Conservative (12/19)	20.55%	---	---	6.70%
Morningstar Lifetime Mod 2040 TR USD www.LincolnFinancial.com	26.49%	---	---	
YourPath Passive 2040 Moderate (07/19)	26.16%	9.75%	---	9.31%
Morningstar Lifetime Mod 2040 TR USD www.LincolnFinancial.com	26.49%	8.91%	---	
YourPath Passive 2045 Aggressive (10/19)	29.67%	---	---	11.45%
Morningstar Lifetime Mod 2045 TR USD www.LincolnFinancial.com	27.90%	---	---	
YourPath Passive 2045 Conservative (12/19)	23.54%	---	---	7.82%
Morningstar Lifetime Mod 2045 TR USD www.LincolnFinancial.com	27.90%	---	---	
YourPath Passive 2045 Moderate (07/19)	27.83%	10.28%	---	9.80%
Morningstar Lifetime Mod 2045 TR USD www.LincolnFinancial.com	27.90%	9.63%	---	
YourPath Passive 2050 Aggressive (09/19)	29.72%	10.92%	---	10.79%
Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com	28.55%	9.92%	---	
YourPath Passive 2050 Conservative (12/19)	25.62%	---	---	8.38%
Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com	28.55%	---	---	
YourPath Passive 2050 Moderate (07/19)	28.51%	10.40%	---	9.88%
Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com	28.55%	9.92%	---	
YourPath Passive 2055 Aggressive (10/19)	29.64%	---	---	10.59%
Morningstar Lifetime Mod 2055 TR USD www.LincolnFinancial.com	28.66%	---	---	
YourPath Passive 2055 Conservative (01/20)	26.65%	---	---	8.17%
Morningstar Lifetime Mod 2055 TR USD www.LincolnFinancial.com	28.66%	---	---	
YourPath Passive 2055 Moderate (07/19)	28.86%	10.44%	---	9.92%
Morningstar Lifetime Mod 2055 TR USD www.LincolnFinancial.com	28.66%	9.93%	---	

Investment options	Average annual total return as of September 30, 2024			
	1-yr.	5-yr.	10-yr.	Since inception
Other (Continued)				
YourPath Passive 2060 Aggressive (09/19) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	29.57%	10.77%	---	10.40%
	28.62%	9.87%	---	
YourPath Passive 2060 Conservative (10/19) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	26.99%	---	---	9.37%
	28.62%	---	---	
YourPath Passive 2060 Moderate (07/19) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	28.82%	10.37%	---	9.85%
	28.62%	9.87%	---	
YourPath Passive 2065 Aggressive (10/19) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	29.52%	---	---	10.45%
	28.62%	---	---	
YourPath Passive 2065 Conservative (08/20) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	27.12%	---	---	10.04%
	28.62%	---	---	
YourPath Passive 2065 Moderate (08/19) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	28.81%	10.36%	---	10.57%
	28.62%	9.87%	---	
YourPath Passive Retirement Income Aggressive (06/20) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com	18.14%	---	---	7.68%
	17.18%	---	---	
YourPath Passive Retirement Income Conservative (01/20) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com	11.27%	---	---	4.44%
	17.18%	---	---	
YourPath Passive Retirement Income Moderate (08/19) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com	14.53%	6.10%	---	6.27%
	17.18%	5.32%	---	

Chart 2 – Fixed return investments

Chart 2 focuses on the performance of investment options that have a fixed or stated rate of return. The chart displays the credited rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

Chart 2 – Fixed return investments				
Investment options	Rate Type	Return	Term	Effective date
Guaranteed Stable Value Account				
	Interest rate	2.30%	Semi-annual	September 30, 2024
	Guaranteed minimum interest rate	1.00%	1-99 years	January 1, 2024

Lincoln reserves the right to adjust the fixed or stated rate of return prospectively during the term of the contract or agreement. The most current rate of return is available at 800-510-4015.

If the Guaranteed Minimum Interest Rate listed above is higher than the Interest rate, Lincoln's Guaranteed Minimum Interest Rate will be the actual rate credited to your account.

Chart 3 – Fee and expense information

Chart 3 displays fee and expense information for the investment options listed in the prior two charts (Chart 1 and Chart 2). It indicates the total annual operating expenses of the options in Chart 1. Total annual operating expenses are expenses that reduce the rate of return of the investment option. This chart also shows shareholder-type fees. These fees are in addition to total annual operating expenses.

Chart 3—Fees and expenses					
Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
Equity funds					
American Funds International Growth and Income Fund Class R-6	0.54%	\$5.40	0.54%	\$5.40	---
State Street Russell Large Cap Growth® Index Non-Lending Series Fund Class C	0.04%	\$0.40	0.04%	\$0.40	---
State Street Russell Large Cap Value® Index Non-Lending Series Fund Class C	0.04%	\$0.40	0.04%	\$0.40	---
State Street Russell Small Cap® Growth Index Non-Lending Series Fund Class C	0.05%	\$0.50	0.05%	\$0.50	---
State Street Russell Small Cap® Value Index Non-Lending Series Fund Class C	0.05%	\$0.50	0.05%	\$0.50	---
State Street S&P Mid Cap® Index Non-Lending Series Fund Class C	0.05%	\$0.50	0.05%	\$0.50	---
Vanguard 500 Index Fund Admiral Class	0.04%	\$0.40	0.04%	\$0.40	---
Vanguard Developed Markets Index Fund Admiral Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Emerging Markets Stock Index Fund Admiral Shares	0.14%	\$1.40	0.14%	\$1.40	---
Bond funds					
Baird Aggregate Bond Institutional Class	0.30%	\$3.00	0.30%	\$3.00	---
PIMCO Income Fund Institutional Class	0.83%	\$8.30	0.83%	\$8.30	---
PIMCO Short-Term Fund Institutional Class	0.48%	\$4.80	0.48%	\$4.80	---
Vanguard Inflation-Protected Securities Fund Admiral Shares	0.10%	\$1.00	0.10%	\$1.00	---
Other					
Vanguard LifeStrategy Conservative Growth Fund Investor Shares	0.12%	\$1.20	0.12%	\$1.20	---
Vanguard LifeStrategy Growth Fund Investor Shares	0.14%	\$1.40	0.14%	\$1.40	---
Vanguard LifeStrategy Income Fund Investor Shares	0.11%	\$1.10	0.11%	\$1.10	---
Vanguard LifeStrategy Moderate Growth Fund Investor Shares	0.13%	\$1.30	0.13%	\$1.30	---
Vanguard Real Estate Index Fund Admiral Shares	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2010 Aggressive	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2010 Conservative	0.09%	\$0.90	0.09%	\$0.90	---
YourPath Passive 2010 Moderate	0.09%	\$0.90	0.09%	\$0.90	---

Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
Other (continued)					
YourPath Passive 2015 Aggressive	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2015 Conservative	0.09%	\$0.90	0.09%	\$0.90	---
YourPath Passive 2015 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2020 Aggressive	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2020 Conservative	0.09%	\$0.90	0.09%	\$0.90	---
YourPath Passive 2020 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2025 Aggressive	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2025 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2025 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2030 Aggressive	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2030 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2030 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2035 Aggressive	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2035 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2035 Moderate	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2040 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2040 Conservative	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2040 Moderate	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2045 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2045 Conservative	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2045 Moderate	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2050 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2050 Conservative	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2050 Moderate	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2055 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2055 Conservative	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2055 Moderate	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2060 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2060 Conservative	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2060 Moderate	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2065 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2065 Conservative	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2065 Moderate	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive Retirement Income Aggressive	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive Retirement Income Conservative	0.09%	\$0.90	0.09%	\$0.90	---
YourPath Passive Retirement Income Moderate	0.09%	\$0.90	0.09%	\$0.90	---

Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
Fixed return investments					
Guaranteed Stable Value Account	0.00%	\$0.00	0.00%	\$0.00	Transfers from this investment option to competing funds may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to competing funds within 90 days.

Frequent trading policy: Transactions associated with market timing – such as frequent, large, or short-term transfers among investment options – can affect the underlying funds and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

A Market Value Adjustment may apply.

Total annual operating expense: Expenses that reduce the rate of return of the investment option.

Net Operating Expense: Total annual operating expense net of any applicable fund company waivers/reimbursements.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. For an example of the long-term effects of fees and expenses on your retirement account, visit the Department of Labor website at http://www.dol.gov/ebsa/publications/401k_employee.html. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to consider whether an investment in a particular option, along with your other investments, may help you achieve your financial goals.

Please visit LincolnFinancial.com for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand the terms used in this document.

Important Disclosures. Please read.

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Morningstar Investment Management LLC's investment lineups are subject to change. The investment options within a lineup do involve risk and will not always be profitable. Morningstar Investment Management does not guarantee that negative returns can or will be avoided in the lineups. An investment made in an investment option may differ substantially from its historical performance and, as a result, your plan participant may incur a loss. Past performance is no guarantee of future results.

The Morningstar Insight Series is not an investment option. It is a series of fund lineups chosen by Morningstar Investment Management LLC from the universe of investment options available in the *Lincoln DirectorSM* group variable annuity. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Neither Morningstar Investment Management nor Morningstar, Inc. is affiliated with the Lincoln Financial. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management LLC, 22 W. Washington Street, Chicago, IL 60602.

The *YourPathSM* retirement allocation portfolios' mixture of investments is designed (1) to generate retirement income and preservation of capital and (2) to produce growth that outpaces inflation. The principal value of the *YourPathSM* retirement allocation portfolios will fluctuate with market conditions and is not guaranteed.

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