

Alliance of State Retail Associations 401(k) Plan & Trust – Dental Search, Inc.

Product name: *Lincoln Director*SM group variable annuity

The purpose of this document is to provide you with important information regarding the Alliance of State Retail Associations 401(k) Plan & Trust – Dental Search, Inc. 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 603-581-7125 or Atlas Pension Administrators, Inc., 123 N State Unit 1, Concord, NH 03301. A free paper copy of the information may be obtained by contacting your retirement plan administrator at 603-581-7125.

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
Annual administration	Fee assessed by TPA to cover the cost of providing annual plan administration including but not limited to coverage and non-discrimination testing, monitoring annual compensation and deferral limits, performing annual additions testing, monitoring minimum distribution requirements, and allocation of contributions and forfeitures.	\$187.50/quarterly
Consulting	Fee assessed by TPA for consultation regarding plan design, consultation with plan auditors, QDRO calculations, or performance of other similar services	\$150.00/p/hr
Distribution	Fee assessed by TPA for the calculation of distributions	\$75.00/each/part
Form 5500 preparation	Fee assessed by TPA to prepare form 5500 and relevant schedules for signature and filing	\$included
Loan administration	Fee assessed by TPA for assistance in administering plan loan programs.	\$160.00/each/part
Per participant charge	Fee assessed by TPA to provide annual administration.	\$40.00/part
Plan document preparation	Fee assessed by TPA for the preparation of plan and trust documentation, preparation of Summary Plan Descriptions and Summary of Material Modifications, and preparation of amendments.	\$750.00/one-time
Set up or installation of a new plan	Fee assessed by TPA to cover the expenses related to setting up a new plan.	\$included

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.	2.00%/ annually
Participant Account Charge	Fee charged per participant to recover fixed dollar expenses associated with the product administration of allocated accounts. This fee covers expenses associated with statements, newsletters and maintenance.	\$25.00/ 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

Alliance of State Retail Associations 401(k) Plan & Trust – Dental Search, Inc.

Product name: Lincoln DirectorSM group variable annuity

Investment options, performance history, and fees and expenses as of December 31, 2022

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

Alliance of State Retail Associations 401(k) Plan & Trust – Dental Search, Inc. 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 December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds				
American Funds New World Fund® Class R-6 (07/16)	-21.75%	3.04%	---	7.15%
MSCI All Country World Index (Net) www.LincolnFinancial.com	-18.36%	5.23%	---	
ClearBridge Mid Cap Growth Fund Class IS (07/16)	-33.24%	8.00%	---	10.48%
Russell Midcap Growth Index www.LincolnFinancial.com	-26.72%	7.64%	---	
Delaware Small Cap Core Fund R6 (07/16)	-15.80%	6.03%	---	9.68%
Russell 2000 Index www.LincolnFinancial.com	-20.44%	4.13%	---	

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds (continued)				
Hartford Core Equity R6 (12/21) S&P 500 Index www.LincolnFinancial.com	-18.65%	---	---	-13.67%
Hartford Schroders International Stock Fund Class SDR (06/21) MSCI All Country World Index ex-US Index (Net) www.LincolnFinancial.com	-18.67%	---	---	-12.33%
JPMorgan Small Cap Value Fund Class R6 (07/16) Russell 2000 Value Index www.LincolnFinancial.com	-13.23%	4.77%	---	7.44%
MFS® Growth Fund Class R6 (07/16) Russell 1000 Growth Index www.LincolnFinancial.com	-31.08%	9.72%	---	12.31%
MFS® New Discovery R6 (08/19) Russell 2000 Growth Index www.LincolnFinancial.com	-29.55%	---	---	4.26%
MFS® Research International Fund Class R6 (07/16) MSCI EAFE Index (Net) www.LincolnFinancial.com	-17.24%	2.99%	---	6.62%
State Street Russell Small Cap® Growth Index Non-Lending Series Fund Russell 2000 Growth Index www.LincolnFinancial.com	-26.50%	3.34%	---	7.69%
Vanguard 500 Index Fund Admiral Class (07/16) S&P 500 Index www.LincolnFinancial.com	-18.15%	9.39%	---	11.69%
Vanguard Developed Markets Index Fund Admiral Shares (07/16) Morningstar Global Markets ex-US www.LincolnFinancial.com	-15.32%	1.67%	---	5.71%
Vanguard Equity-Income Fund Admiral Shares (07/16) Russell 1000 Value Index www.LincolnFinancial.com	0.00%	8.91%	---	10.66%
Vanguard Global Equity Fund Investor Shares (07/16) MSCI All Country World Index (Net) www.LincolnFinancial.com	-22.64%	4.61%	---	8.45%
Vanguard Mid-Cap Growth Index Fund Admiral Shares (07/16) CRSP US Mid Cap Growth Index www.LincolnFinancial.com	-28.84%	7.81%	---	9.86%
Vanguard Small Cap Growth Index Admiral (05/17) CRSP US Small Cap Growth Index www.LincolnFinancial.com	-28.39%	5.10%	---	6.94%
Victory Sycamore Established Value Fund Class R6 (07/16) Russell Midcap Value Index www.LincolnFinancial.com	-2.48%	10.06%	---	11.78%
Bond funds				
PIMCO Diversified Income Fund Institutional Class (07/16) Bloomberg Global Credit Hedged Index www.LincolnFinancial.com	-13.77%	0.55%	---	2.10%

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Bond funds (continued)				
PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	-9.84%	0.72%	---	1.16%
Bloomberg Global Aggregate Ex Hedged Index	-9.76%	0.52%	---	
www.LincolnFinancial.com				
Vanguard High-Yield Corporate Fund Admiral Shares (07/16)	-8.96%	2.31%	---	3.60%
Bloomberg US Corp High Yield Index	-11.19%	2.31%	---	
www.LincolnFinancial.com				
Vanguard Inflation-Protected Securities Fund Admiral Shares (07/16)	-11.89%	1.96%	---	1.61%
Bloomberg US TIPS Index	-11.85%	2.11%	---	
www.LincolnFinancial.com				
Western Asset Core Plus Bond Fund Class IS (07/16)	-18.84%	-0.70%	---	0.34%
Bloomberg US Aggregate Bond Index	-13.01%	0.02%	---	
www.LincolnFinancial.com				
Other				
American Funds 2010 Target Date Retirement Fund® Class R-6 (07/16)	-9.15%	3.80%	---	4.72%
S&P Target Date 2010 Index	-11.44%	2.82%	---	
www.LincolnFinancial.com				
American Funds 2015 Target Date Retirement Fund® Class R-6 (07/16)	-10.25%	4.00%	---	5.02%
S&P Target Date 2015 Index	-12.16%	3.07%	---	
www.LincolnFinancial.com				
American Funds 2020 Target Date Retirement Fund® Class R-6 (07/16)	-11.01%	4.21%	---	5.48%
S&P Target Date 2020 Index	-12.81%	3.14%	---	
www.LincolnFinancial.com				
American Funds 2025 Target Date Retirement Fund® Class R-6 (07/16)	-12.74%	4.69%	---	6.31%
S&P Target Date 2025 Index	-13.13%	3.75%	---	
www.LincolnFinancial.com				
American Funds 2030 Target Date Retirement Fund® Class R-6 (07/16)	-14.51%	5.09%	---	7.22%
S&P Target Date 2030 Index	-13.96%	4.17%	---	
www.LincolnFinancial.com				
American Funds 2035 Target Date Retirement Fund® Class R-6 (07/16)	-16.24%	5.88%	---	8.32%
S&P Target Date 2035 Index	-14.99%	4.63%	---	
www.LincolnFinancial.com				
American Funds 2040 Target Date Retirement Fund® Class R-6 (07/16)	-17.55%	6.10%	---	8.67%
S&P Target Date 2040 Index	-15.56%	4.97%	---	
www.LincolnFinancial.com				
American Funds 2045 Target Date Retirement Fund® Class R-6 (07/16)	-18.19%	6.11%	---	8.76%
S&P Target Date 2045 Index	-15.84%	5.16%	---	
www.LincolnFinancial.com				
American Funds 2050 Target Date Retirement Fund® Class R-6 (07/16)	-18.90%	6.04%	---	8.74%
S&P Target Date 2050 Index	-15.97%	5.26%	---	
www.LincolnFinancial.com				
American Funds 2055 Target Date Retirement Fund® Class R-6 (07/16)	-19.50%	5.87%	---	8.61%
S&P Target Date 2055 Index	-15.97%	5.31%	---	
www.LincolnFinancial.com				
American Funds 2060 Target Date Retirement Fund® Class R-6 (07/16)	-19.66%	5.82%	---	8.56%
S&P Target Date 2060+ Index	-16.01%	5.35%	---	
www.LincolnFinancial.com				

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Other (continued)				
American Funds 2065 Target Date Retirement Fund® Class R-6 (07/20)	-19.64%	---	---	5.29%
S&P Target Date 2060+ Index	-16.01%	---	---	
www.LincolnFinancial.com				
American Funds American Balanced Fund® Class R-6 (07/16)	-11.83%	5.84%	---	7.41%
S&P 500 Index	-18.11%	9.42%	---	
www.LincolnFinancial.com				
MFS® Utilities Fund Class R6 (07/16)	0.78%	9.20%	---	8.78%
S&P 500 Index	-18.11%	9.42%	---	
www.LincolnFinancial.com				
Neuberger Berman Real Estate Fund Class R6 (07/16)	-26.98%	5.21%	---	4.82%
Morningstar US Real Estate Sector	-25.55%	3.74%	---	
www.LincolnFinancial.com				
Vanguard Health Care Fund Admiral Shares (07/16)	-1.01%	9.69%	---	9.34%
MSCI ACWI/Health Care Index	-6.14%	9.59%	---	
www.LincolnFinancial.com				
Vanguard Information Technology Index Fund Admiral Shares (07/16)	-29.67%	15.33%	---	19.54%
MSCI US Investable Market/Info Tech 25-50 Index	-29.58%	14.84%	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Conservative Growth Fund Investor Shares (07/16)	-14.99%	2.45%	---	3.69%
Bloomberg US Aggregate Bond Index	-13.01%	0.02%	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Growth Fund Investor Shares (07/16)	-17.09%	4.64%	---	7.17%
Dow Jones US Total Stock Market Index	-19.53%	8.65%	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Income Fund Investor Shares (10/18)	-13.94%	---	---	1.86%
Bloomberg US Aggregate Bond Index	-13.01%	---	---	
www.LincolnFinancial.com				
Vanguard LifeStrategy Moderate Growth Fund Investor Shares (07/16)	-16.00%	3.58%	---	5.45%
Bloomberg US Aggregate Bond Index	-13.01%	0.02%	---	
www.LincolnFinancial.com				
Vanguard Target Retirement 2020 Fund Investor Shares (07/16)	-14.15%	3.22%	---	5.01%
MSCI US Broad Market	-19.23%	8.88%	---	
www.LincolnFinancial.com				
Vanguard Target Retirement 2025 Fund Investor Shares (07/16)	-15.55%	3.58%	---	5.66%
MSCI US Broad Market	-19.23%	8.88%	---	
www.LincolnFinancial.com				
Vanguard Target Retirement 2030 Fund Investor Shares (07/16)	-16.27%	3.94%	---	6.27%
MSCI US Broad Market	-19.23%	8.88%	---	
www.LincolnFinancial.com				
Vanguard Target Retirement 2035 Fund Investor Shares (07/16)	-16.62%	4.34%	---	6.92%
MSCI US Broad Market	-19.23%	8.88%	---	
www.LincolnFinancial.com				
Vanguard Target Retirement 2040 Fund Investor Shares (07/16)	-16.98%	4.74%	---	7.57%
MSCI US Broad Market	-19.23%	8.88%	---	
www.LincolnFinancial.com				

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Other (continued)				
Vanguard Target Retirement 2045 Fund Investor Shares (07/16) MSCI US Broad Market www.LincolnFinancial.com	-17.36%	5.14%	---	8.01%
Vanguard Target Retirement 2050 Fund Investor Shares (07/16) MSCI US Broad Market www.LincolnFinancial.com	-17.46%	5.18%	---	8.04%
Vanguard Target Retirement 2055 Fund Investor Shares (07/16) MSCI US Broad Market www.LincolnFinancial.com	-17.46%	5.18%	---	8.04%
Vanguard Target Retirement 2060 Fund Investor Shares (07/16) MSCI US Broad Market www.LincolnFinancial.com	-17.46%	5.17%	---	8.03%
Vanguard Target Retirement 2065 Fund Investor Shares (10/18) MSCI US Broad Market www.LincolnFinancial.com	-17.39%	---	---	7.41%
Vanguard Target Retirement 2070 Fund Investor Shares (11/22) MSCI US Broad Market www.LincolnFinancial.com	---	---	---	-1.06%
Vanguard Target Retirement Income Fund Investor Shares (07/16) Bloomberg US Aggregate Bond Index www.LincolnFinancial.com	-12.74%	2.30%	---	3.14%
YourPath Passive 2010 Aggressive (06/20) Morningstar Lifetime Aggressive 2010 Index www.LincolnFinancial.com	-11.28%	---	---	4.21%
YourPath Passive 2010 Conservative (03/20) Morningstar Lifetime Conservative 2010 Index www.LincolnFinancial.com	-6.28%	---	---	3.40%
YourPath Passive 2010 Moderate (09/19) Morningstar Lifetime Moderate 2010 Index www.LincolnFinancial.com	-8.91%	---	---	3.74%
YourPath Passive 2015 Aggressive (06/20) Morningstar Lifetime Aggressive 2015 Index www.LincolnFinancial.com	-11.41%	---	---	4.87%
YourPath Passive 2015 Conservative (10/19) Morningstar Lifetime Conservative 2015 Index www.LincolnFinancial.com	-7.40%	---	---	3.15%
YourPath Passive 2015 Moderate (07/19) Morningstar Lifetime Moderate 2015 Index www.LincolnFinancial.com	-9.57%	---	---	3.70%
YourPath Passive 2020 Aggressive (03/20) Morningstar Lifetime Aggressive 2020 Index www.LincolnFinancial.com	-13.00%	---	---	9.69%
YourPath Passive 2020 Conservative (08/19) Morningstar Lifetime Conservative 2020 Index www.LincolnFinancial.com	-8.23%	---	---	3.43%

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Other (continued)				
YourPath Passive 2020 Moderate (07/19) Morningstar Lifetime Moderate 2020 Index www.LincolnFinancial.com	-10.62%	---	---	3.83%
YourPath Passive 2025 Aggressive (10/19) Morningstar Lifetime Aggressive 2025 Index www.LincolnFinancial.com	-14.41%	---	---	5.24%
YourPath Passive 2025 Conservative (12/19) Morningstar Lifetime Conservative 2025 Index www.LincolnFinancial.com	-9.48%	---	---	3.04%
YourPath Passive 2025 Moderate (07/19) Morningstar Lifetime Moderate 2025 Index www.LincolnFinancial.com	-11.80%	---	---	4.11%
YourPath Passive 2030 Aggressive (09/19) Morningstar Lifetime Aggressive 2030 Index www.LincolnFinancial.com	-15.88%	---	---	5.31%
YourPath Passive 2030 Conservative (10/19) Morningstar Lifetime Conservative 2030 Index www.LincolnFinancial.com	-10.76%	---	---	3.42%
YourPath Passive 2030 Moderate (07/19) Morningstar Lifetime Moderate 2030 Index www.LincolnFinancial.com	-13.59%	---	---	4.20%
YourPath Passive 2035 Aggressive (09/19) Morningstar Lifetime Aggressive 2035 Index www.LincolnFinancial.com	-16.82%	---	---	5.69%
YourPath Passive 2035 Conservative (10/19) Morningstar Lifetime Conservative 2035 Index www.LincolnFinancial.com	-12.61%	---	---	3.36%
YourPath Passive 2035 Moderate (07/19) Morningstar Lifetime Moderate 2035 Index www.LincolnFinancial.com	-15.17%	---	---	4.36%
YourPath Passive 2040 Aggressive (09/19) Morningstar Lifetime Aggressive 2040 Index www.LincolnFinancial.com	-17.53%	---	---	6.62%
YourPath Passive 2040 Conservative (12/19) Morningstar Lifetime Conservative 2040 Index www.LincolnFinancial.com	-14.16%	---	---	2.44%
YourPath Passive 2040 Moderate (07/19) Morningstar Lifetime Moderate 2040 Index www.LincolnFinancial.com	-16.36%	---	---	4.88%
YourPath Passive 2045 Aggressive (10/19) Morningstar Lifetime Aggressive 2045 Index www.LincolnFinancial.com	-17.82%	---	---	6.58%
YourPath Passive 2045 Conservative (12/19) Morningstar Lifetime Conservative 2045 Index www.LincolnFinancial.com	-15.55%	---	---	3.12%

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Other (continued)				
YourPath Passive 2045 Moderate (07/19) Morningstar Lifetime Moderate 2045 Index www.LincolnFinancial.com	-17.02%	---	---	5.12%
YourPath Passive 2050 Aggressive (09/19) Morningstar Lifetime Aggressive 2050 Index www.LincolnFinancial.com	-17.68%	---	---	5.73%
YourPath Passive 2050 Conservative (12/19) Morningstar Lifetime Conservative 2050 Index www.LincolnFinancial.com	-16.25%	---	---	3.21%
YourPath Passive 2050 Moderate (07/19) Morningstar Lifetime Moderate 2050 Index www.LincolnFinancial.com	-17.30%	---	---	5.06%
YourPath Passive 2055 Aggressive (10/19) Morningstar Lifetime Aggressive 2055 Index www.LincolnFinancial.com	-17.67%	---	---	5.30%
YourPath Passive 2055 Conservative (01/20) Morningstar Lifetime Conservative 2055 Index www.LincolnFinancial.com	-16.72%	---	---	2.41%
YourPath Passive 2055 Moderate (07/19) Morningstar Lifetime Moderate 2055 Index www.LincolnFinancial.com	-17.43%	---	---	5.00%
YourPath Passive 2060 Aggressive (09/19) Morningstar Lifetime Aggressive 2060 Index www.LincolnFinancial.com	-17.64%	---	---	5.21%
YourPath Passive 2060 Conservative (10/19) Morningstar Lifetime Conservative 2060 Index www.LincolnFinancial.com	-16.74%	---	---	4.50%
YourPath Passive 2060 Moderate (07/19) Morningstar Lifetime Moderate 2060 Index www.LincolnFinancial.com	-17.37%	---	---	4.90%
YourPath Passive 2065 Aggressive (10/19) Morningstar Lifetime Aggressive 2060 Index www.LincolnFinancial.com	-17.61%	---	---	5.14%
YourPath Passive 2065 Conservative (08/20) Morningstar Lifetime Conservative 2060 Index www.LincolnFinancial.com	-16.74%	---	---	4.01%
YourPath Passive 2065 Moderate (08/19) Morningstar Lifetime Moderate 2060 Index www.LincolnFinancial.com	-17.37%	---	---	5.86%
YourPath Passive Retirement Income Aggressive (06/20) Morningstar Lifetime Aggressive Income Index www.LincolnFinancial.com	-10.50%	---	---	4.17%
YourPath Passive Retirement Income Conservative (01/20) Morningstar Lifetime Conservative Income Index www.LincolnFinancial.com	-5.64%	---	---	2.29%

Investment options	Average annual total return as of December 31, 2022			
	1-yr.	5-yr.	10-yr.	Since inception
Other (continued)				
YourPath Passive Retirement Income Moderate (08/19) Morningstar Lifetime Moderate Income Index www.LincolnFinancial.com	-7.98%	---	---	4.08%

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	1.75%	Semi-annual	December 31, 2022
	Guaranteed minimum interest rate	1.00%	1-99 years	January 1, 2022

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 New World Fund® Class R-6	0.57%	\$5.70	0.57%	\$5.70	---
ClearBridge Mid Cap Growth Fund Class IS	0.95%	\$9.50	0.75%	\$7.50	---
Delaware Small Cap Core Fund R6	0.69%	\$6.90	0.69%	\$6.90	---
Hartford Core Equity R6	0.36%	\$3.60	0.36%	\$3.60	---
Hartford Schroders International Stock Fund Class SDR	0.71%	\$7.10	0.71%	\$7.10	---

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 (continued)					
JPMorgan Small Cap Value Fund Class R6	0.76%	\$7.60	0.74%	\$7.40	---
MFS® Growth Fund Class R6	0.50%	\$5.00	0.49%	\$4.90	---
MFS® New Discovery R6	0.89%	\$8.90	0.89%	\$8.90	---
MFS® Research International Fund Class R6	0.67%	\$6.70	0.66%	\$6.60	---
State Street Russell Small Cap® Growth 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	0.07%	\$0.70	0.07%	\$0.70	---
Vanguard Equity-Income Fund Admiral Shares	0.19%	\$1.90	0.19%	\$1.90	---
Vanguard Global Equity Fund Investor Shares	0.45%	\$4.50	0.45%	\$4.50	---
Vanguard Mid-Cap Growth Index Fund Admiral Shares	0.07%	\$0.70	0.07%	\$0.70	---
Vanguard Small Cap Growth Index Admiral	0.07%	\$0.70	0.07%	\$0.70	---
Victory Sycamore Established Value Fund Class R6	0.54%	\$5.40	0.54%	\$5.40	---
Bond funds					
PIMCO Diversified Income Fund Institutional Class	0.75%	\$7.50	0.75%	\$7.50	---
PIMCO International Bond Fund (U.S. Dollar-Hedged) Institutional Class	0.51%	\$5.10	0.51%	\$5.10	---
Vanguard High-Yield Corporate Fund Admiral Shares	0.13%	\$1.30	0.13%	\$1.30	---
Vanguard Inflation-Protected Securities Fund Admiral Shares	0.10%	\$1.00	0.10%	\$1.00	---
Western Asset Core Plus Bond Fund Class IS	0.42%	\$4.20	0.42%	\$4.20	---
Other					
American Funds 2010 Target Date Retirement Fund® Class R-6	0.28%	\$2.80	0.28%	\$2.80	---
American Funds 2015 Target Date Retirement Fund® Class R-6	0.29%	\$2.90	0.29%	\$2.90	---
American Funds 2020 Target Date Retirement Fund® Class R-6	0.30%	\$3.00	0.30%	\$3.00	---
American Funds 2025 Target Date Retirement Fund® Class R-6	0.31%	\$3.10	0.31%	\$3.10	---
American Funds 2030 Target Date Retirement Fund® Class R-6	0.33%	\$3.30	0.33%	\$3.30	---
American Funds 2035 Target Date Retirement Fund® Class R-6	0.35%	\$3.50	0.35%	\$3.50	---
American Funds 2040 Target Date Retirement Fund® Class R-6	0.36%	\$3.60	0.36%	\$3.60	---
American Funds 2045 Target Date Retirement Fund® Class R-6	0.37%	\$3.70	0.37%	\$3.70	---

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)					
American Funds 2050 Target Date Retirement Fund® Class R-6	0.37%	\$3.70	0.37%	\$3.70	---
American Funds 2055 Target Date Retirement Fund® Class R-6	0.38%	\$3.80	0.38%	\$3.80	---
American Funds 2060 Target Date Retirement Fund® Class R-6	0.38%	\$3.80	0.38%	\$3.80	---
American Funds 2065 Target Date Retirement Fund® Class R-6	0.44%	\$4.40	0.38%	\$3.80	---
American Funds American Balanced Fund® Class R-6	0.25%	\$2.50	0.25%	\$2.50	---
MFS® Utilities Fund Class R6	0.66%	\$6.60	0.65%	\$6.50	---
Neuberger Berman Real Estate Fund Class R6	0.92%	\$9.20	0.75%	\$7.50	---
Vanguard Health Care Fund Admiral Shares	0.25%	\$2.50	0.25%	\$2.50	---
Vanguard Information Technology Index Fund Admiral Shares	0.10%	\$1.00	0.10%	\$1.00	---
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 Target Retirement 2020 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2025 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2030 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2035 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2040 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2045 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2050 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2055 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2060 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement 2065 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---

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)					
Vanguard Target Retirement 2070 Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
Vanguard Target Retirement Income Fund Investor Shares	0.08%	\$0.80	0.08%	\$0.80	---
YourPath Passive 2010 Aggressive	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2010 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2010 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2015 Aggressive	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2015 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2015 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2020 Aggressive	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2020 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2020 Moderate	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2025 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2025 Conservative	0.10%	\$1.00	0.10%	\$1.00	---
YourPath Passive 2025 Moderate	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2030 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2030 Conservative	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2030 Moderate	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2035 Aggressive	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2035 Conservative	0.11%	\$1.10	0.11%	\$1.10	---
YourPath Passive 2035 Moderate	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2040 Aggressive	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2040 Conservative	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2040 Moderate	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2045 Aggressive	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2045 Conservative	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2045 Moderate	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2050 Aggressive	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2050 Conservative	0.12%	\$1.20	0.12%	\$1.20	---
YourPath Passive 2050 Moderate	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2055 Aggressive	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2055 Conservative	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2055 Moderate	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2060 Aggressive	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2060 Conservative	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2060 Moderate	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2065 Aggressive	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2065 Conservative	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive 2065 Moderate	0.13%	\$1.30	0.13%	\$1.30	---
YourPath Passive Retirement Income Aggressive	0.10%	\$1.00	0.10%	\$1.00	---

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 Retirement Income Conservative	0.09%	\$0.90	0.09%	\$0.90	---
YourPath Passive Retirement Income Moderate	0.10%	\$1.00	0.10%	\$1.00	---
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.

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