

Lincoln Financial Group Expands Lincoln Protected Strategies Fund Lineup For its Variable Annuity Products

Lincoln Financial Group (NYSE:LNC) today expanded its Lincoln Protected Strategies lineup with the introduction of its new Risk Portfolio Management (RPM) Funds for *Lincoln ChoicePlus Assurance*SM variable annuity products.

The new RPM strategy for Lincoln's products seek to manage volatility daily, while providing advisors and investors the choice and flexibility to build customized portfolios when selecting Lincoln's living benefit guarantees. The Lincoln Protected Strategies are designed to reduce exposure to market volatility and seek to protect account values, providing investors the potential to enhance their variable annuity guarantees, and maximize income during retirement.

"By bringing together continual risk management and recognized asset managers, Lincoln's Protected Strategies seek to help clients reduce equity risk during volatile markets, enabling them to remain invested," said Daniel Hayes, vice president, Funds Management, Lincoln Financial Group. "As a result, clients have the potential to realize a more consistent pattern of returns, and increase the probability of income growth through retirement. At the same time, we're enabling clients and their advisors to retain investment control with the flexibility to build their own diversified portfolio."

Lincoln's *ChoicePlus Assurance*SM products include RPM as part of six existing funds, and one new fund - the LVIP BlackRock Emerging Markets Index RPM Fund. The RPM funds enable clients to build their own asset allocation portfolios with asset managers including BlackRock, Columbia, Franklin Templeton, J.P. Morgan, State Street Global Advisors, and UBS.

"This addition to Lincoln's risk-managed solutions is another example of how we approach a constantly changing marketplace," said John Kennedy, head of Retirement Solutions Distribution, Lincoln Financial Distributors. "The new RPM funds serve as a useful complement to a portfolio, providing advisors and their clients with a less risky approach to investing, while potentially enhancing variable annuity guarantees and seeking to maximize income. In today's environment, Lincoln's RPM funds can help reinforce the goal of meeting specific retirement needs."

In accordance with Lincoln's investment guidelines, the RPM funds allow clients to choose from a broad array of individual single asset class options including large, mid and small-cap funds, as well as domestic and international market exposure and fixed income options. In addition, RPM funds include a tactical allocation option. Lincoln Investment Advisors Corporation manages the RPM funds on a daily basis. Using exchange traded futures, RPM funds implement risk overlay without interrupting the investment process of the funds' sub-advisors.

Lincoln Also Expands Fund Lineup for American Legacy Products

Lincoln is also introducing the LVIP American Preservation Fund, a new fixed income fund for Lincoln's American Legacy® variable annuities. The LVIP American Preservation Fund consists of a mix of bond funds designed to offer fixed-income diversity and stability in times of high market volatility. The fund contains a mixture of both AFIS Funds and American Funds® Retail Funds.

All of the new funds are now available to Lincoln's national network of distribution partners.

Disclosure

The Lincoln Protected Strategies include the Lincoln RPM Funds. **THE LINCOLN PROTECTED STRATEGIES ARE NOT GUARANTEED OR INSURED BY LINCOLN OR ANY OTHER INSURANCE COMPANY OR OTHER ENTITY, AND SHAREHOLDERS MAY EXPERIENCE LOSSES. THE FUNDS' PROTECTED STRATEGY IS SEPARATE AND DISTINCT FROM ANY ANNUITY OR INSURANCE CONTRACT RIDERS OR FEATURES. THE FUNDS ARE NOT FDIC-INSURED, ARE NOT GUARANTEED BY ANY BANK AND MAY LOSE VALUE.**

Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components and have fees and charges, including mortality and expense, administrative, and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to a 10% federal tax penalty. Withdrawals will reduce the death benefit and cash

surrender value.

Lincoln variable insurance and annuity products are sold by prospectus. Investors should consider the investment objectives, risks, and charges and expenses of the variable product and its underlying investment options carefully before investing. The prospectus contains this and other information about the variable product and its underlying investment options. To request a prospectus call 877-533-0003. Read it carefully before investing or sending money.

Lincoln variable insurance and annuity products are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.** Contracts and policies sold in New York are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer.

All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, or annuity payout rates, are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

About Lincoln Financial Group

Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE:LNC) and its affiliates. With headquarters in the Philadelphia region, the companies of Lincoln Financial Group had assets under management of \$168 billion as of June 30, 2012. Through its affiliated companies, Lincoln Financial Group offers: annuities; life, group life, disability and dental insurance; 401(k) and 403(b) plans; savings plans; and comprehensive financial planning and advisory services. For more information, including a copy of our most recent SEC reports containing our balance sheets, please visit www.LincolnFinancial.com.