

RE: TOTAL H/R 401(K) PROFIT SHARING PLAN annual participant fee disclosure

Dear Participant:

Our retirement plan provides you the opportunity to take an active role in your retirement planning. We seek to make available a plan that provides our employees a full array of investment options, a competitive fee structure, and excellent customer service.

To assist participants in gaining a better understanding of the plan's investment options, including fee and expense information, the provided annual participant fee disclosure has been developed. The disclosure provides general plan information, fee and expense information, and investment-related information. In addition, the disclosure includes comparative charts that display each investment option available under the plan in order to facilitate an apples-to-apples comparison among the plan's investment options.

The disclosure is meant to provide you with information about the investment options made available, including fees and expenses associated with your retirement plan. We realize there are several factors that may influence your investment decision and selection of investments. Only you can determine what factors are most important to you and your retirement goals.

Additionally, more plan and investment option information is available on Lincoln's website, LincolnFinancial.com. If you are actively participating in the retirement plan, you will be able to see this information when you log in.

If you are eligible to participate in the retirement plan, but are not doing so, go to LincolnFinancial.com/ResearchInvestments and select **Click here to view investment fund performance and fee & expense information**. After clicking on the link, you will be asked to verify your plan information; you will need to provide your first and last name, email address, and Plan ID and Employer ID.

Plan ID: THRP

Employer ID: WAS29650

The Plan ID and Employer ID are not case-sensitive.

We hope that you find this information useful. Should you have questions, please contact Pinnacle Financial Client Services at (561) 547-4200. Should you have any questions regarding your retirement account, you may contact Lincoln via their secure website at LincolnFinancial.com or call the Lincoln Customer Contact Center at 800-510-4015, Monday through Friday from 8:00 a.m. to 8:00 p.m. Eastern Time.

TOTAL H/R 401(K) PROFIT SHARING PLAN

Plan Code: THRP

Product name: *Lincoln Director*SM group variable annuity

The purpose of this document is to provide you with important information regarding the TOTAL H/R 401(K) PROFIT SHARING PLAN 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 864 879 0500 or 420 THE PKWY STE H1, GREER, SC 29650-5206. A free paper copy of the information may be obtained by contacting your retirement plan administrator at 864 879 0500.

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 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).

Stadion Money Management, LLC serves as a designated investment manager for participants who elect the Stadion StoryLine service. A designated investment manager ("DIM") is a section 3(38) investment manager (fiduciary) that is designated by the plan fiduciary and made available to participants and beneficiaries to manage all or a portion of the assets held in, or contributed to, the Stadion StoryLine account. When participants elect the Stadion StoryLine service, Stadion manages and is responsible for the portion of the participant's account that is invested in the Stadion StoryLine 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:

| General plan features | Description | Fee/Frequency |
|------------------------|---|---|
| Base fee | 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, allocation of contributions and forfeitures and reconciliation of plan assets. | \$250 per adopting employer annually |
| Per participant charge | Fee assessed by TPA to provide annual administration. | \$7.50 quarterly |
| Plan conversion | Fee assessed by TPA to assist in review of prior plan and merger of plan assets into successor plan | \$400 per conversion |
| Plan de-conversion | Fee assessed by TPA to assist plan sponsor in transferring plan assets to another service provider | \$400 per de-conversion |
| Standard Distribution | Fee assessed by TPA for the calculation of standard distributions | \$75 per distribution |
| Hardship Distribution | Fee assessed by TPA for the calculation of hardship distributions | \$100 per distribution |
| QDRO Review | Fee assessed by TPA to review a domestic relations order for qualification purposes. | \$250 per order |
| Loan administration | Fee assessed by TPA for assistance administering plan loan programs including assistance with paperwork, issuance, tracking and loan repayment. | \$50 loan initiation fee \$50 annual loan administration fee |
| Manual data entry | Fee assessed by TPA for manual entry of plan census or contribution data | \$50 per hour |
| Trust reconciliation | Fee assessed by TPA for reconciliation of plan assets. | \$75 per hour |
| Consulting | Fee assessed by TPA for consultation regarding plan design, consultation with plan auditors, or performance of other similar services | \$100 per hour |

Registered Investment Advisory Fee

Registered Investment Advisory (RIA) fees are charged pursuant to the agreement with the plan sponsor.

| General plan features | Description | Fee/Frequency |
|------------------------------------|---|---|
| Registered Investment Advisory fee | Fees assessed by the RIA for all enrollment and investment education assistance provided to the plan sponsor and plan participants. | \$0.25 per \$100 of assets (25 bp) annualized |

Additional Miscellaneous fees

Additional miscellaneous fees are charged pursuant to the service agreement with the plan sponsor. Here is a listing of fees that **may** be applicable to your plan's operation:

| General plan features | Description | Fee/Frequency |
|---------------------------------|---|---|
| Miscellaneous fees and expenses | Fees that may be assessed at the discretion of the plan sponsor to cover all miscellaneous plan expenses and fees including, but not limited to, mailing and printing expenses, CPA audit, traveling expenses, participant locator service expenses and legal expenses. | Fees may be allocated to participant accounts on a pro-rata or per capita basis |

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. | 1.30% / Annual Maximum based on assets within the contract |

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 |
| Advice Fee | Fee charged to participant plan accounts that utilize Stadion Money Management LLC StoryLine investment advice and managed account services. | 0.55% / annually |

TOTAL H/R 401(K) PROFIT SHARING PLAN

Plan Code: THRP

Product name: *Lincoln Director*SM group variable annuity

Investment options, performance history, and fees and expenses as of June 30, 2017.

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

TOTAL H/R 401(K) PROFIT SHARING PLAN 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.

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 returns as of June 30, 2017 | | | |
| | 1-yr. | 5-yr. | 10-yr. | Since inception |
| Equity funds | | | | |
| American Funds EuroPacific Growth Fund® Class R-6 (07/16) | --- | --- | --- | 20.95 |
| MSCI ACWI Ex USA Growth NR USD www.LincolnFinancial.com | 17.38 | 8.04 | 1.89 | |
| Invesco Diversified Dividend Fund Class R6 (07/16) | --- | --- | --- | 7.69 |
| Russell 1000 Value TR USD www.LincolnFinancial.com | 15.53 | 13.94 | 5.57 | |
| Janus Enterprise Fund Class N (07/16) | --- | --- | --- | 19.93 |
| Russell Mid Cap Growth TR USD www.LincolnFinancial.com | 17.05 | 14.19 | 7.87 | |
| JPMorgan Small Cap Value Fund Class R6 (07/16) | --- | --- | --- | 18.39 |
| Russell 2000 Value TR USD www.LincolnFinancial.com | 24.86 | 13.39 | 5.92 | |

Chart 1 - Variable return investments

| Investment options | Average annual total returns as of June 30, 2017 | | | |
|--|--|-------|--------|-----------------|
| | 1-yr. | 5-yr. | 10-yr. | Since inception |
| MFS Growth Fund Class R6 (07/16) Russell 1000 Growth TR USD www.LincolnFinancial.com | --- | --- | --- | 18.69 |
| Oppenheimer Developing Markets I (07/16) MSCI EM NR USD www.LincolnFinancial.com | 23.75 | 3.96 | 1.91 | 21.61 |
| Prudential Jennison Small Company Fund Class Q (07/16) Russell 2000 Growth TR USD www.LincolnFinancial.com | 24.40 | 13.98 | 7.82 | 20.01 |
| SSGA S&P MidCap Index Fund - Class C (07/16) Russell Mid Cap TR USD www.LincolnFinancial.com | 16.48 | 14.72 | 7.67 | 17.39 |
| Vanguard 500 Index Admiral (07/16) Russell 1000 TR USD www.LincolnFinancial.com | 18.03 | 14.67 | 7.29 | 16.78 |
| Vanguard Developed Markets Idx Admiral (07/16) MSCI ACWI Ex USA NR USD www.LincolnFinancial.com | 20.45 | 7.22 | 1.13 | 19.05 |
| Vanguard Small-Cap Index Fund Admiral Shares (07/16) Russell 2000 TR USD www.LincolnFinancial.com | 24.60 | 13.70 | 6.92 | 17.89 |
| Wells Fargo Advantage Special Mid Cap Value Fund Class R6 (07/16) Russell Mid Cap Value TR USD www.LincolnFinancial.com | 15.93 | 15.14 | 7.23 | 16.11 |
| Bond funds | | | | |
| BlackRock High Yield Bond Portfolio Class K (07/16) BofAML US HY Master II TR USD www.LincolnFinancial.com | 12.75 | 6.91 | 7.54 | 11.51 |
| Vanguard Total Bond Market Index Fund Admiral Shares (07/16) BBgBarc US Agg Bond TR USD www.LincolnFinancial.com | -0.31 | 2.21 | 4.48 | -1.42 |
| Western Asset Core Plus Bond Fund Class IS (07/16) BBgBarc US Agg Bond TR USD www.LincolnFinancial.com | -0.31 | 2.21 | 4.48 | 2.95 |
| Other | | | | |

| Chart 1 - Variable return investments | | | | |
|---|--|-------|--------|-----------------|
| Investment options | Average annual total returns as of June 30, 2017 | | | |
| | 1-yr. | 5-yr. | 10-yr. | Since inception |
| Vanguard Target Retirement 2020 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2020 TR USD www.LincolnFinancial.com | --- | --- | --- | 9.22 |
| Vanguard Target Retirement 2030 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2030 TR USD www.LincolnFinancial.com | 7.98 | 7.28 | 5.04 | |
| Vanguard Target Retirement 2040 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2040 TR USD www.LincolnFinancial.com | --- | --- | --- | 12.30 |
| Vanguard Target Retirement 2050 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com | 11.98 | 9.42 | 5.21 | |
| Vanguard Target Retirement 2060 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com | --- | --- | --- | 15.37 |
| Vanguard Target Retirement Income Fund Investor Shares (07/16) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com | 15.58 | 10.53 | 5.44 | |
| Vanguard Target Retirement 2050 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com | --- | --- | --- | 15.86 |
| Vanguard Target Retirement 2060 Fund Investor Shares (07/16) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com | 16.41 | 10.50 | 5.36 | |
| Vanguard Target Retirement Income Fund Investor Shares (07/16) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com | --- | --- | --- | 15.90 |
| Vanguard Target Retirement Income Fund Investor Shares (07/16) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com | 16.54 | 10.27 | 5.31 | |
| Vanguard Target Retirement Income Fund Investor Shares (07/16) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com | --- | --- | --- | 4.17 |
| Vanguard Target Retirement Income Fund Investor Shares (07/16) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com | 4.93 | 4.64 | 4.76 | |

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 | 1.30 | Semi-annual | 06/30/2017 |
| | Guaranteed minimum interest rate | 1.00 | 1 - 99 yrs | 1/1/2017 |

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 EuroPacific Growth Fund® Class R-6 | 1.20% | \$12.00 | 1.20% | \$12.00 | --- |
| Invesco Diversified Dividend Fund Class R6 | 1.14% | \$11.40 | 1.12% | \$11.20 | --- |
| Janus Enterprise Fund Class N | 1.38% | \$13.80 | 1.38% | \$13.80 | --- |
| JPMorgan Small Cap Value Fund Class R6 | 1.48% | \$14.80 | 1.47% | \$14.70 | --- |
| MFS Growth Fund Class R6 | 1.32% | \$13.20 | 1.32% | \$13.20 | --- |
| Oppenheimer Developing Markets I | 1.58% | \$15.80 | 1.58% | \$15.80 | --- |
| Prudential Jennison Small Company Fund Class Q | 1.39% | \$13.90 | 1.39% | \$13.90 | --- |
| SSGA S&P MidCap Index Fund - Class C | 0.75% | \$7.50 | 0.75% | \$7.50 | --- |
| Vanguard 500 Index Admiral | 0.74% | \$7.40 | 0.74% | \$7.40 | --- |
| Vanguard Developed Markets Idx Admiral | 0.77% | \$7.70 | 0.77% | \$7.70 | --- |
| Vanguard Small-Cap Index Fund Admiral Shares | 0.76% | \$7.60 | 0.76% | \$7.60 | --- |

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 | |
| Wells Fargo Advantage Special Mid Cap Value Fund Class R6 | 1.47% | \$14.70 | 1.47% | \$14.70 | --- |
| Bond funds | | | | | |
| BlackRock High Yield Bond Portfolio Class K | 1.24% | \$12.40 | 1.23% | \$12.30 | --- |
| Vanguard Total Bond Market Index Fund Admiral Shares | 0.75% | \$7.50 | 0.75% | \$7.50 | --- |
| Western Asset Core Plus Bond Fund Class IS | 1.12% | \$11.20 | 1.12% | \$11.20 | --- |
| Other | | | | | |
| Vanguard Target Retirement 2020 Fund Investor Shares | 0.84% | \$8.40 | 0.84% | \$8.40 | --- |
| Vanguard Target Retirement 2030 Fund Investor Shares | 0.85% | \$8.50 | 0.85% | \$8.50 | --- |
| Vanguard Target Retirement 2040 Fund Investor Shares | 0.86% | \$8.60 | 0.86% | \$8.60 | --- |
| Vanguard Target Retirement 2050 Fund Investor Shares | 0.86% | \$8.60 | 0.86% | \$8.60 | --- |
| Vanguard Target Retirement 2060 Fund Investor Shares | 0.86% | \$8.60 | 0.86% | \$8.60 | --- |
| Vanguard Target Retirement Income Fund Investor Shares | 0.83% | \$8.30 | 0.83% | \$8.30 | --- |
| 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.

Lincoln DirectorSM, a group variable annuity contract, is issued on variations of contract form 19476 and state variations and amendment forms AR-450A and AR-451A by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., Radnor, PA, a broker-dealer. **Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Products and features are subject to state availability. Limitations and exclusions may apply.

Stadion investment advice and account management services are provided by Stadion Money Management, LLC. Stadion Money Management, LLC is an independent registered investment advisor for Stadion. Stadion Money Management, LLC is neither an affiliate nor a member of the Lincoln Financial Group. Participants are responsible for their own due diligence and can obtain information from their plan sponsors and Stadion Money Management, LLC.

The Morningstar Insight Series is not an investment option. It is a fund lineup chosen by Morningstar Investment Management LLC from the investment options that are 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 LLC nor Morningstar are affiliated with the Lincoln Financial Group. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management LLC, 22 W. Washington Street, Chicago, IL 60602.

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

Changes to your retirement plan account investment options

Please review this important notice regarding investment options available within the retirement plan.

What's changing?

Effective on or about November 2, 2018, changes will be made to the investment options available within our retirement plan:

Fund additions

The fund(s) noted will be added to the investment lineup and will be available for your investments on the effective date.

| Separate account # | Fund name | Total annual/ net operating expenses | | Average returns as of March 31, 2018 ¹ | | | |
|--------------------|---|---|-------------|--|-------|--------|----------------------|
| | | As a percentage | Per \$1,000 | 1-yr. | 5-yr. | 10-yr. | Since inception |
| EN | Vanguard Target Retirement 2065 Fund Investor Shares ^{3,5} | 0.15% | \$1.50 | N/A | N/A | N/A | 8.69% (7/12/2017) |

In addition to the fees noted, there is a separate account charge which can range from 0% to 2%.

Fees stated here are as of March 31, 2018, and are subject to change.

What do you need to do?

Review your investment portfolio.

Take a few minutes to review your investment portfolio and determine if you'd like to make any changes to meet your retirement savings goals as a result of these changes. To help you make an informed decision, you may review additional investment details by logging in to your account at LincolnFinancial.com or by logging in to LincolnFinancial.com/ResearchInvestments using the login information provided by your plan sponsor.

Make any changes you feel are necessary to meet your retirement savings goals.

If you decide to make any changes after reviewing your investment portfolio, you may do so in either of two convenient ways:

- Log in to **LincolnFinancial.com** to complete your transactions online. If you haven't previously registered on the website, you'll need to complete a simple registration process.
- To speak with a Lincoln customer service representative, simply call **800-510-4015**. Representatives are available between 8:00 a.m. and 8:00 p.m. Eastern every business day.

If you're participating in a retirement plan covered by the Employee Retirement Income Security Act (ERISA), this notice supplements the Department of Labor Regulation Section 404(a)(5) annual participant fee disclosure regarding certain plan and investment-related information. Please keep this notice with your annual participant disclosure.

¹ The performance data quoted represents past performance; past performance does not guarantee future results. Investment return and principal value will fluctuate so your account balance, when redeemed, may be worth more or less than your original cost. Current performance may be lower or higher than the performance data quoted.

Investors should be aware that returns vary due to market conditions. These portfolios may contain different investments than similarly named mutual funds offered by the same money manager. Investment results may be higher or lower. Refer to LincolnFinancial.com for current performance.

Monthly hypothetical performance is based on the fund inception date that predates the inclusion of the fund in the product.

- 2 An index is unmanaged, and one cannot invest directly in an index. Indexes do not reflect the deduction of any fees.
- 3 Each fund is operated as a fund of funds that invests primarily in one or more other funds rather than in individual securities. A fund of this nature may be more expensive than other investment options because it has additional levels of expenses. From time to time, the fund's advisor may modify the asset allocation to the underlying funds and may add new funds. A fund's actual allocation may vary from the target strategic allocation at any point in time. Additionally, the fund's advisor may directly manage assets of the underlying funds for a variety of purposes.
- 4 Exchange-traded funds (ETFs) in this lineup are available through collective trusts or mutual funds. Investors cannot invest directly in ETFs.
- 5 The target date is the approximate date when investors plan to retire or start withdrawing their money. Some target-date funds make no changes in asset allocations after the target date is reached; other target-date funds continue to make asset allocation changes following the target date. (See the prospectus for the fund's allocation strategy.) The principal value is not guaranteed at any time, including at the target date. An asset allocation strategy does not guarantee performance or protect against investment losses. A "fund of funds" may be more expensive than other types of investment options because it has additional levels of expenses.
- 6 Asset allocation does not ensure a profit or protect against loss in a declining market.

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