ACCESS 2 INSIGHT 401(K) PLAN

Plan Code: H3W7
Product name: *Lincoln Director*℠ group variable annuity

The purpose of this document is to provide you with important information regarding the ACCESS 2 INSIGHT 401(K) PLAN and the plan's designated investment alternatives under the *Lincoln Director*℠ 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 312–332–8261 or 118 N PEORIA ST STE 5S, CHICAGO, IL 60607-2394. A free paper copy of the information may be obtained by contacting your retirement plan administrator at 312–332–8261.

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**
  - **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).

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.

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
Loan administration	Fee assessed by TPA for assistance administering plan loan programs including assistance with paperwork, issuance, tracking, and loan repayments.	$100.00/per request
Distribution	Fee assessed by TPA for the calculation of distributions.	$80.00/per request

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.

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.	0.45% / annually

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Investment options, performance history, and fees and expenses as of June 30, 2025.

Comparative chart summary
This section is comprised of four 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

Chart 4a and 4b
• Unitized model portfolio chart
- 4a displays the performance, fees, and expenses of the plan's model portfolio options
- 4b displays performance and expenses of the plan's model portfolio options underlying investment options

ACCESS 2 INSIGHT 401(K) 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 return as of June 30, 2025			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds				
Allspring Special Mid Cap Value Fund - Class R6 (07/16) Morningstar US Mid Broad Value TR USD www.LincolnFinancial.com	6.24 11.00	14.10 14.78	--- 9.37	9.87
American Century Heritage Fund R6 Class (07/16) Morningstar US Mid Broad Growth TR USD www.LincolnFinancial.com	24.24 19.43	12.68 11.76	--- 11.25	13.43

Chart 1 - Variable return investments				
Investment options	**Average annual total return as of June 30, 2025**			
	1-yr.	**5-yr.**	**10-yr.**	**Since inception**
American Funds New World Fund® Class R-6 (07/16) Morningstar EM TME NR USD www.LincolnFinancial.com	15.53 13.96	8.82 7.30	--- 5.29	9.42
Columbia Small Cap Value I I3 (12/21) Morningstar US Small Brd Val Ext TR USD www.LincolnFinancial.com	7.80 8.27	--- 14.79	--- 7.23	5.95
Fidelity® 500 Index Fund (12/21) Morningstar US Large-Mid TR USD www.LincolnFinancial.com	15.15 15.69	--- 16.31	--- 13.42	10.79
Franklin Small Cap Growth R6 (05/14) Morningstar US Small Brd Grt Ext TR USD www.LincolnFinancial.com	5.44 10.34	5.95 8.52	7.91 7.69	---
iShares Russell Mid-Cap Index K (11/20) Morningstar US Mid TR USD www.LincolnFinancial.com	15.13 15.24	--- 13.48	--- 10.51	10.65
JPMorgan Large Cap Growth Fund Class R6 (07/16) Morningstar US LM Brd Growth TR USD www.LincolnFinancial.com	15.01 19.68	17.35 16.98	--- 15.63	20.77
The Hartford International Opportunities Fund Class R6 (07/16) Morningstar Global xUS TME NR USD www.LincolnFinancial.com	18.50 16.97	10.24 10.28	--- 6.27	8.26
Vanguard Small-Cap Index Fund Admiral Shares (07/16) Morningstar US Small TR USD www.LincolnFinancial.com	10.14 9.65	11.84 11.60	--- 7.65	9.88
Vanguard Windsor™ II Fund Admiral™ Shares (07/16) Morningstar US LM Brd Value TR USD www.LincolnFinancial.com	10.22 11.57	15.91 14.92	--- 10.88	12.38
Bond funds				
Baird Ultra Short Bond Institutional (08/19) Morningstar US 1-3Y Gov&Corp TR USD www.LincolnFinancial.com	5.30 5.89	3.05 1.53	--- 1.83	2.95
PIMCO Income Fund Institutional Class (07/16) Morningstar US Core Plus Bd TR USD www.LincolnFinancial.com	9.31 6.20	4.37 -0.42	--- 1.92	4.57
Other				

Chart 1 - Variable return investments				
Investment options	Average annual total return as of June 30, 2025			
	1-yr.	5-yr.	10-yr.	Since inception
BlackRock LifePath® Index 2030 Fund Class K (07/16) Morningstar Lifetime Mod 2030 TR USD www.LincolnFinancial.com	11.24 11.86	7.67 7.24	--- 6.78	7.61
BlackRock LifePath® Index 2035 Fund Class K (07/16) Morningstar Lifetime Mod 2035 TR USD www.LincolnFinancial.com	12.46 12.81	9.31 8.76	--- 7.52	8.68
BlackRock LifePath® Index 2040 Fund Class K (07/16) Morningstar Lifetime Mod 2040 TR USD www.LincolnFinancial.com	13.59 13.88	10.85 10.30	--- 8.19	9.66
BlackRock LifePath® Index 2045 Fund Class K (07/16) Morningstar Lifetime Mod 2045 TR USD www.LincolnFinancial.com	14.52 14.78	12.16 11.36	--- 8.62	10.46
BlackRock LifePath® Index 2050 Fund Class K (07/16) Morningstar Lifetime Mod 2050 TR USD www.LincolnFinancial.com	15.54 15.29	13.02 11.81	--- 8.77	10.93
BlackRock LifePath® Index 2055 Fund Class K (07/16) Morningstar Lifetime Mod 2055 TR USD www.LincolnFinancial.com	16.13 15.46	13.29 11.87	--- 8.75	11.08
BlackRock LifePath® Index 2060 Fund Class K (10/18) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	16.13 15.49	13.29 11.82	--- 8.68	11.90
BlackRock LifePath® Index 2065 Fund Class K (07/20) Morningstar Lifetime Mod 2060 TR USD www.LincolnFinancial.com	16.15 15.49	--- 11.82	--- 8.68	13.16
BlackRock LifePath® Index Retirement Fund Class K (07/16) Morningstar Lifetime Mod Incm TR USD www.LincolnFinancial.com	9.92 10.20	4.96 5.51	--- 5.03	5.49
Franklin Utilities Fund Class R6 (07/16) Morningstar US Util TR USD www.LincolnFinancial.com	25.71 29.88	12.18 12.27	--- 11.16	8.98
Vanguard Health Care Fund Admiral Shares (07/16) Morningstar US Health TR USD www.LincolnFinancial.com	-11.62 -5.17	4.48 6.75	--- 7.50	6.78
Vanguard Information Technology Index Fund Admiral Shares (07/16) Morningstar US Tech TR USD www.LincolnFinancial.com	15.61 15.93	19.79 22.32	--- 22.11	23.60

Chart 1 - Variable return investments				
Investment options	Average annual total return as of June 30, 2025			
	1-yr.	5-yr.	10-yr.	Since inception
Vanguard Real Estate Index Fund Admiral Shares (05/14) Morningstar US Real Est TR USD www.LincolnFinancial.com	10.33 10.80	6.53 6.68	5.94 6.01	---

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	06/30/2025
	Guaranteed minimum interest rate	1.00	1 - 99 yrs	1/1/2025

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, if applicable. 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					
Allspring Special Mid Cap Value Fund - Class R6	0.70%	$7.00	0.70%	$7.00	---
American Century Heritage Fund R6 Class	0.65%	$6.50	0.65%	$6.50	---
American Funds New World Fund® Class R-6	0.57%	$5.70	0.57%	$5.70	---

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	
Columbia Small Cap Value I I3	0.86%	$8.60	0.82%	$8.20	---
Fidelity® 500 Index Fund	0.02%	$0.15	0.02%	$0.15	---
Franklin Small Cap Growth R6	0.68%	$6.80	0.67%	$6.70	---
iShares Russell Mid-Cap Index K	0.04%	$0.40	0.04%	$0.40	---
JPMorgan Large Cap Growth Fund Class R6	0.50%	$5.00	0.44%	$4.40	---
The Hartford International Opportunities Fund Class R6	0.69%	$6.90	0.69%	$6.90	---
Vanguard Small-Cap Index Fund Admiral Shares	0.05%	$0.50	0.05%	$0.50	---
Vanguard Windsor™ II Fund Admiral™ Shares	0.23%	$2.30	0.23%	$2.30	---
Bond funds					
Baird Ultra Short Bond Institutional	0.30%	$3.00	0.15%	$1.50	---
PIMCO Income Fund Institutional Class	0.83%	$8.30	0.83%	$8.30	---
Other					
BlackRock LifePath® Index 2030 Fund Class K	0.13%	$1.30	0.09%	$0.90	---
BlackRock LifePath® Index 2035 Fund Class K	0.13%	$1.30	0.09%	$0.90	---
BlackRock LifePath® Index 2040 Fund Class K	0.13%	$1.30	0.09%	$0.90	---
BlackRock LifePath® Index 2045 Fund Class K	0.14%	$1.40	0.09%	$0.90	---
BlackRock LifePath® Index 2050 Fund Class K	0.14%	$1.40	0.09%	$0.90	---
BlackRock LifePath® Index 2055 Fund Class K	0.14%	$1.40	0.09%	$0.90	---
BlackRock LifePath® Index 2060 Fund Class K	0.14%	$1.40	0.09%	$0.90	---

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**	
BlackRock LifePath® Index 2065 Fund Class K	0.14%	$1.40	0.09%	$0.90	---
BlackRock LifePath® Index Retirement Fund Class K	0.12%	$1.20	0.09%	$0.90	---
Franklin Utilities Fund Class R6	0.52%	$5.20	0.50%	$5.00	---
Vanguard Health Care Fund Admiral Shares	0.32%	$3.20	0.32%	$3.20	---
Vanguard Information Technology Index Fund Admiral Shares	0.09%	$0.90	0.09%	$0.90	---
Vanguard Real Estate Index Fund Admiral Shares	0.13%	$1.30	0.13%	$1.30	---
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 https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf. 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.