



Lincoln Financial Advisors

A Commitment to Excellence





A promise to listen

When you retain Lincoln Financial Advisors, you benefit from personal service and our extensive financial experience. We take the time to fully understand you and your needs. Then we provide you with the information, advice and alternatives you need to make appropriate decisions about your financial future.

Capital preservation, tax-advantaged income, wealth accumulation or business continuation – each investor's objective is unique. But in any situation, the expertise and guidance of a financial professional may provide the clearest path toward your individual goals.

We stand ready to help. For more than 25 years, Lincoln Financial Advisors has been a recognized leader in the financial services industry. As an affiliate of Lincoln Financial Group, Lincoln Financial Advisors offers access to an extensive array of high-quality investment products and services from a national network of financial professionals who share a strong commitment to excellence.

A relationship founded on trust

Lincoln Financial Group's oldest affiliate was established more than a century ago with permission from Abraham Lincoln's family to do business under the banner of his name and likeness and in the spirit of his historic reputation for honesty, integrity and responsibility. It is upon this foundation that Lincoln Financial Advisors has grown to become a broker-dealer of choice for thousands of financial services professionals.

Their commitment to excellence is underscored by their dedication to long-term client relationships – relationships based on trust and independence. You can be assured that your Lincoln Financial Advisors representative will strive to make recommendations suited to your overall financial goals. Your interests and their judgment drive their decisions. Our business model provides the framework:

- Through their exclusive association with Lincoln Financial Advisors, financial professionals can offer a diversity of investment and insurance-related products, including mutual funds, variable universal life insurance, variable annuities, stocks and bonds.
- Through their affiliation with our registered investment advisor, Lincoln Financial Advisors representatives can provide financial planning services, financial consultation and asset management services for a fee rather than commissions.
- Through their affiliation with our registered investment advisor, Lincoln Financial Advisors representatives also enjoy access to a range of investment management programs to provide customized professional asset management services.



Q&A

Lincoln Financial Advisors is referred to as broker-dealer. What does that mean?

A broker-dealer is a person or firm in the business of buying and selling securities. The broker function entails charging a fee or commission for executing buy and sell orders submitted by another individual or firm. The dealer role entails charging a markup or markdown for securities transactions from the person's or firm's own inventory.

A comprehensive portfolio

Lincoln Financial Advisors provides access to an extensive range of products and services, carefully selected from among the foremost investment management organizations in the United States.

‣ General securities

- Equities – Common and preferred stocks
- Fixed income
- Treasury securities
- Corporate bonds
- Federal agency securities
- Municipal bonds
- Certificates of deposit

‣ Mutual funds

More than 7,000 funds, representing 100+ mutual fund families

‣ Variable annuities

Over 60 issuers, offering long-term, tax-advantaged investment opportunities

‣ Variable life insurance

Over 40 issuers, offering 100 different variable life insurance policies

‣ Investment advisory services

Financial planning and financial consultation services, customizable asset management services and private asset management programs

‣ Alternative investments

A broad selection of products and services including real estate, energy, absolute return and hedging strategies for qualified investors

‣ Unit investment trusts

Offered through and managed by some of the nation's leading firms



Q&A

Are affiliates of Lincoln Financial Group among the selected issuers of products and services?

Yes. Variable annuities, variable life insurance and investment advisory services offered by affiliates of Lincoln Financial Group are among the products and services available to Lincoln Financial Advisors representatives. However, all Lincoln Financial Advisors representatives exercise independent judgment and are under no obligation to recommend products or services from affiliates of Lincoln Financial Group. In all instances, the suitability of a product or service is determined by the investor's individual situation.

An assurance of account protection

Lincoln Financial Advisors offers brokerage account services through two clearing firms – National Financial Services, LLC (NFS), a Fidelity Investments Company, and Pershing, LLC, a subsidiary of the Bank of New York Mellon Corporation. Brokerage account investment performance statements from Lincoln Financial Advisors will indicate which clearing firm serves your account.

Lincoln Financial Advisors, NFS and Pershing are members of the Securities Investor Protection Corporation (SIPC). Congress created the SIPC in 1970 to protect clients of member broker-dealers that may fail or be liquidated. For more details on SIPC or to request a SIPC brochure, visit www.sipc.org or call 202 371-8300.

► NFS SIPC protection and “excess of SIPC” protection

Securities in accounts carried by NFS are protected in accordance with the SIPC up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC’s Board of Directors. NFS also has arranged for additional protection for cash and covered securities called “excess of SIPC” coverage from Lloyd’s of London together with other insurers.¹ This additional protection would only be used when SIPC coverage is exhausted. Total aggregate excess of SIPC coverage available through NFS’s excess of SIPC policy is \$1 billion. Within NFS’s excess of SIPC coverage, there is no per-account dollar limit on coverage of securities, but there is a per-account limit of \$1.9 million on coverage of cash awaiting investment. This is the maximum excess of SIPC protection currently available in the brokerage industry. Neither coverage protects against a decline in the market value of securities, nor do they cover other claims for losses incurred while broker-dealers remain in business. Certain securities are not eligible for SIPC or excess of SIPC coverage.² For ratings and more information about Lloyd’s, visit http://www.lloyds.com/Lloyds_Market/Ratings/.

¹ Fidelity’s excess of SIPC coverage is provided by Lloyd’s of London together with Axis Specialty Europe Ltd. and Munich Reinsurance Co.

² Among the assets typically not eligible for SIPC or excess of SIPC protection are commodity futures, currency, and precious metals, as well as investment contracts (such as limited partnerships) and fixed annuity contracts that are not registered with the U.S. Securities and Exchange Commission under the Securities Act of 1933.

► Pershing SIPC protection and “excess of SIPC” protection

Pershing provides account protection for the total net equity of assets held in custody by Pershing for client accounts. Of that total, the SIPC provides \$500,000 of coverage, including \$250,000 for claims for cash awaiting reinvestment (SIPC coverage). This account protection applies when a member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against the losses from the rise and fall in the market value of investments.

In addition to SIPC protection, Pershing provides excess in SIPC limits from certain underwriters at the Lloyd’s of London insurance market, in conjunction with another commercial insurance company. It provides the following protection for assets held in custody by Pershing and its London-based affiliate, Pershing Securities Limited:

- An aggregate loss limit of \$1 billion for eligible securities across all client accounts
- A per-client loss limit of \$1.9 million for cash awaiting reinvestment within the aggregate loss limit of \$1 billion

Neither SIPC nor the additional policy protects against loss due to market fluctuation of investments. For more information regarding the financial strength and stability of Pershing and its parent company BNY Mellon, please visit www.pershing.com.

Q&A

National Financial Services (NFS) and Pershing are referred to as clearing firms. What is the role of a clearing firm?

A clearing firm acts as the custodian for assets in a brokerage account, executes trades, provides trade confirmations and statements, and performs several tax-related reporting tasks. Investment performance statements from Lincoln Financial Advisors will indicate which clearing firm serves your account.

An emphasis on professionalism

Our firm's philosophy – "Serve First, Last and AlwaysSM" – is an essential component of our commitment to excellence. As part of this philosophy:

- Lincoln Financial Advisors representatives recommend products and services, but you make the final decisions about your financial future. As the advertising campaign for Lincoln Financial Group puts it, each client is a "chief life officer."
- Each transaction is considered in relation to a client's long-term financial goals, which are assessed periodically to keep pace with changing conditions.
- Each client receives confidential, highly customized, personal service.

Objectivity is the key to our business model. Lincoln Financial Advisors representatives have access not only to products and services from affiliates of Lincoln Financial Group, but to those of other respected, highly rated and carefully chosen financial services firms.

Based on experience with our clients, we have developed a detailed and comprehensive process, which has received national recognition from the Financial Planning Association (FPA[®]), to lead clients through the stages of financial planning:

- Establish and define the client-advisor relationship.
- Gather client data, including goals and expectations.
- Process and analyze information to determine financial needs.
- Develop and present financial planning recommendations and/or alternatives.
- Implement the financial plan recommendations.
- Review the financial plan recommendations.

Moreover, our firm possesses abundant intellectual capital. A deep level of expertise and a full spectrum of resources support Lincoln Financial Advisors representatives. We are dedicated to the continuous professional development of our representatives and provide a range of educational forums, communications and technology solutions to enhance their efforts to help clients toward achieving their financial goals.

All in all, an outstanding array of products and services, combined with an emphasis on professionalism, enables our representatives to offer sound solutions and independent advice for investments, financial planning, small business planning, and asset management.



Our mission

Lincoln Financial Advisors provides effective, long-term financial solutions to individuals and business owners, offering a wide array of securities, financial advice, asset management services and insurance-related programs through a nationwide network of financial professionals. All are supported by teams of industry specialists with strong technical backgrounds in financial planning, and all are carefully chosen for their broad knowledge, impeccable credibility and strong devotion to clients.

A century of integrity

At Lincoln Financial Group, we have a 100-year heritage of helping people find solutions to their financial challenges – with the same honesty, integrity, and responsibility that you'd expect from our namesake. It's a legacy that we proudly and respectfully continue each day.

The strength of Lincoln Financial today

Lincoln Financial is one of the largest financial services companies in the country. We believe our continued commitment to strength and stability is indispensable to who we are and critical to your confidence in us. We are a proven industry leader in identifying and delivering sophisticated financial strategies and product solutions for the creation, preservation, protection, and transfer of wealth. We are committed to helping clients redefine their retirement because we don't believe retirement is an end – it's an opportunity for everyone to start doing what they were meant for all along.

Lincoln Financial Group, headquartered in the Philadelphia region, is the marketing name for Lincoln National Corporation (NYSE:LNC) and its affiliates. Through its affiliated companies, Lincoln Financial Group offers: annuities; life, group life and disability income insurance; 401(k) and 403(b) plans; retirement savings plans; and comprehensive financial planning and advisory services. For more information, including a copy of our most recent Securities and Exchange Commission (SEC) reports containing our balance sheets, please visit www.LincolnFinancial.com.

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The Financial Planning Association® (FPA®) owns the FPA Alliance mark and recognizes Lincoln Financial Advisors for its commitment to support FPA's primary aim and principles of financial planning.

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Securities and investment advisory services offered through Lincoln Financial Advisors Corp., a broker-dealer (member SIPC) and registered investment advisor. Insurance offered through Lincoln affiliates and other fine companies.

Michigan. Securities and investment advisory services offered through Lincoln Financial Advisors Corp. a broker/dealer, (member SIPC), registered investment advisor and an insurance agency.

California. Insurance offered through Lincoln Marketing and Insurance Agency, LLC and Lincoln Associates Insurance Agency, Inc. and other fine companies.

Utah. LFA Insurance Agency. Insurance offered through Lincoln affiliates and other fine companies.

Washington. Insurance offered through Lincoln Financial Advisors Corp. and LFA Limited Liability Company and other fine companies.

It is not our position to offer legal or tax advice. We encourage you to seek the advice of an attorney or accountant prior to making tax-related investment and/or insurance decisions.

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CRN201205-2067966

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