



Lincoln
Financial GroupSM

FOR RETIREMENT

*Lincoln Director*SM

Try a new first now, thank yourself later

Invest in tomorrow. Enroll today.



Get Started

Hello future.[®]



The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

Oasis Retirement Savings Plan

06301443

Welcome!

You're eligible to participate in your employer's retirement plan, and that's a great thing. Yet we know it can seem overwhelming. That's why we've created the *Lincoln InStep*® Participant Retirement Program, designed to give you the insight you need to make important decisions about your future. This kit fits into the first stage of the retirement plan program: Get Started.

We'll be with you every step of the way.

www.LincolnFinancial.com
Login: Employer Retirement Plans

800 510-4015



Lincoln InStep®
Participant Retirement Program

Enrolling in your retirement plan

Remember your first day at school? How about your first time behind the wheel? Or your first day on the job? Firsts matter because they set the future in motion. They're remembered long afterward, and sometimes credited with future successes. No wonder we get so anxious and excited about these special milestones.

When you get started in your retirement plan, you're taking one of many firsts in your life. This first step can either intimidate or motivate—or perhaps both. But don't let nerves get in the way.

We'll get into what's so good about enrolling, and get honest about what might be holding you back. Then we'll give you the know-how to get started.

Decide to save ▶▶

Decide how much to save ▶▶

Decide where to invest ▶▶

Let's Go! ▶▶

Decide to save

Your retirement plan makes it easy to start saving

Your employer-sponsored retirement plan allows you to save every payday on a regular basis. A flat dollar amount or a set percentage of your wage is contributed to your retirement account before taxes, and any growth is not taxed until you begin taking withdrawals.

You'll be able to take advantage of these great benefits

- 1 You receive an immediate tax break.
- 2 You harness the power of tax deferral.
- 3 You save and invest consistently.

The sooner you start, the better!

It all starts here

Recall your first day at work. Perhaps basic questions, nagging worries, and long-term goals filled your mind all at once. How did you react? Little by little, you might have started to prepare for the workdays ahead by gathering new information and setting expectations for yourself and others. When you first set out to plan your retirement, you can apply the same learning process you take to any new situation.

What are your retirement expectations?

Your retirement doesn't have to be traditional. You can define or redefine it, as many current workers seem to be doing. These charts highlight the fact that future retirees (current workers) aren't expecting to rely on Social Security or pensions as much as today's retirees might—and with good reason:

The Congressional Budget Office (CBO) recently reported that beginning in 2039, the Social Security Administration will not be able to pay those scheduled benefits...¹

Among current workers



74% expect to work for pay after they retire from their full-time careers



73% expect their employer-sponsored retirement plan to be a source of retirement income



33% expect Social Security to be a major source of retirement income

Among current retirees



23% took paying jobs after they retired from their full-time careers



51% have income from traditional pensions or cash balance plans



68% rely on Social Security as a major source of retirement income

Data source: Employee Benefit Research Institute, "The 2011 Retirement Confidence Survey", March 2011.

¹ Congressional Budget Office, "Social Security Policy Options," www.cbo.gov, July 2010.

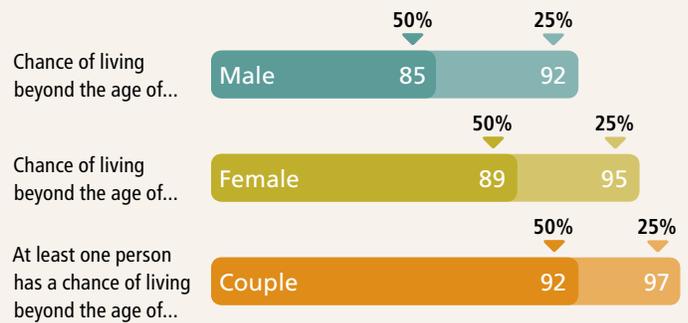
Save today to prepare for many years to come

As more Americans enjoy active lifestyles in their 80s and 90s, a brief “rocking chair retirement” is a thing of the past. If you retire in your sixties, you could be retired for 20 or 30 years. And the sooner you start saving, the better.

Even if it’s a little at a time, you can begin to build the future you deserve today. It starts with a simple decision—making your retirement as much of a priority as your routine expenses. You have an advantage. You can save now in your employer-sponsored retirement plan.

You’ll want your savings to last as long as your retirement

Once you reach 65, the odds of turning 85 may be greater than you think...



Data source: Society of Actuaries, May 2011.

Just like your first day on the job, the day you enroll in your retirement plan can help shape your future.



1 You receive an immediate tax break

The money you set aside is deducted from your paycheck before your wages are taxed. Since the money is not included in your current taxable income, you pay lower current federal income taxes, and in most cases, lower current state income taxes.

Assuming a \$1,500 biweekly salary (\$39,000 per year)

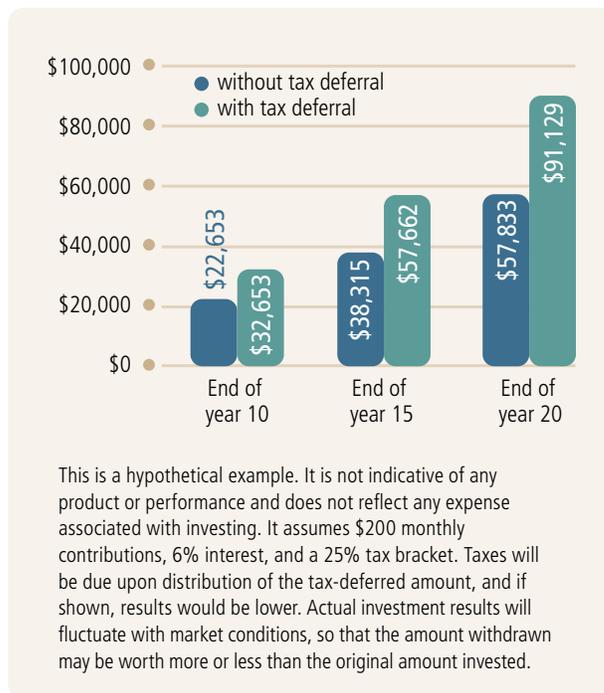
Contribution rate	0%	2%	4%	6%	8%	10%
Take-home pay (25% tax rate)	\$1,125	\$1,103	\$1,080	\$1,058	\$1,035	\$1,013
Retirement plan contribution	\$0	\$30	\$60	\$90	\$120	\$150
Net difference in take-home pay	\$0	\$23	\$45	\$68	\$90	\$113

Based on this assumed salary, the table above shows that if you were to contribute just 2% to your retirement plan, you would add \$30 to your savings—but your take-home pay would only decrease by \$23. In other words: Saving \$30 would only “cost” you \$23 (because you’d pay \$7 less in taxes). As your contributions increase, your current income taxes decrease.

This is a hypothetical example. Taxes will not be due until you take distributions (income) from your retirement plan assets. Distributions taken before age 59½ may be subject to a 10% federal tax penalty.

2 You harness the power of tax deferral

Here’s a second tax advantage: Taxes won’t be due on the money you save in your retirement plan until you take money out (which probably won’t be until you retire). This helps to speed the growth of your retirement account. Taxes will be due upon withdrawal, and early withdrawals before age 59½ may be subject to an IRS tax penalty.



3 You save and invest consistently

Imagine it’s your first time swimming in the ocean. Rather than simply diving in, it may be a good idea to ease in little by little while you get comfortable with the situation. The same is true of investing: Easing in with a strategy called dollar cost averaging can help minimize the risk of jumping in at the wrong time.

Because your retirement plan allows you to save consistently, it in turn allows your money to be invested consistently through dollar cost averaging. Over time, as the waves of the market rise and fall, investing in regular intervals through dollar cost averaging enables you to purchase stock at an average cost per share that is actually lower than the average price per share within a given time period. Have a look at the example on the next page to see how it works.

The concept of dollar cost averaging

In this example, Lisa invests \$2,400 in a stock over a year. She has three options:

Buying high: If Lisa makes the unlucky mistake of investing all \$2,400 when the stock is at its peak (\$25), she'll have only 96 shares. She would not have known she was buying high at the time (since no one can predict when prices will rise and fall), but she may have regretted it later.

Buying low: If Lisa is lucky enough to invest all \$2,400 at the lowest price (\$15), she'll have 160 shares. However, this would require perfect luck or the ability to know exactly when to buy—which would be nearly impossible for Lisa or anyone else, including the most experienced investment professionals.

Dollar cost averaging: If Lisa invests \$200 per month, she could buy 126 shares over the course of the year, and her average cost per share would be \$19.05. That's even lower than the average share price for the year, which is \$19.66.

Month	Investment	Share price	Shares purchased
January	\$200	\$25	8.0
February	\$200	\$25	8.0
March	\$200	\$20	10.0
April	\$200	\$20	10.0
May	\$200	\$18	11.1
June	\$200	\$16	12.5
July	\$200	\$15	13.3
August	\$200	\$15	13.3
September	\$200	\$17	11.8
October	\$200	\$20	10.0
November	\$200	\$20	10.0
December	\$200	\$25	8.0
	Total return	Average share price	Total shares purchased
	\$2,400	\$19.66	126

This is a hypothetical example. It is not indicative of any product or performance, and does not reflect any expense associated with investing. Investment values will fluctuate with market conditions, so that the amount withdrawn may be worth more or less than the original amount invested.

Ease into investing with dollar cost averaging, and the waves of the market may not seem so scary.



◀◀ Decide to save

Try a new “first” now, thank yourself later

Remember the first time you used a computer? Or how about a cell phone? When new technology first arrives, it can take a long time to learn, and some practice before it becomes a natural part of life. But the time and energy that new gadget ultimately saves you can be well worth the initial effort.

Your retirement plan may be easier to use than you think. If you’re putting it off, perhaps because you assume it will take a long time to figure out, you’re not alone. About 20% of the population admits to being chronic procrastinators, delaying action on even the most important responsibilities.¹ But what if you found out starting now could be worth your time?

The advantage of starting one year earlier

Starting age	Retirement plan balance at age 65	One-year difference
25	\$383,393	\$24,039
26	\$359,354	
35	\$195,851	\$13,423
36	\$182,428	
45	\$91,129	\$7,495
46	\$83,634	

This is a hypothetical illustration and is not indicative of any product or performance; it does not reflect any taxes due upon distribution or any fees associated with investing. Investment options are subject to market risk. It assumes \$200 monthly contributions, 6% interest, and retirement at age 65.

¹ Joseph Ferrari, PhD, “Psychology of Procrastination: Why People Put Off Important Tasks Until the Last Minute,” American Psychological Association, April 5, 2010.

Read on for some simple steps you can take to get your retirement planning up-to-date faster than you can install a system upgrade.



Decide how much to save

Be generous with yourself

Once you've made the smart decision to join your employer's retirement plan, the next decision is to determine how much can you afford to save.

Here are three easy ways to get started

- 1 Meet your match.
- 2 Challenge yourself to save 2%.
- 3 Save loose change.

The more you save now, the more you're setting aside for the future.

1 Meet your match

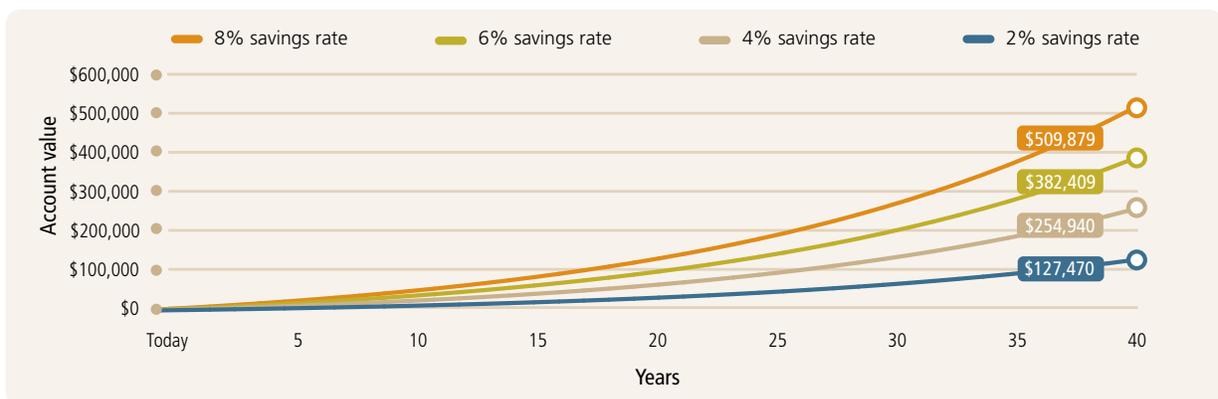
If your employer offers a matching contribution, you may want to save at least enough to receive your "match."

Here's how it works: When you save a set percentage of annual wages in your plan, the employer matches that amount, up to the specified percentage. For example, let's say the match is 1%. If you contribute 1%, your employer will also contribute 1%.

An employer match is popularly called "free money," yours for the taking simply by saving enough to qualify. Ask about the availability of matching contributions. You may not receive it immediately, and vesting requirements sometimes apply, but a match may be a feature of your employer-sponsored retirement plan. If it is, then grab the "free money."

2 Challenge yourself to save 2%

Saving 2% of your annual wages is also a good starting point. Over time, you may be able to step up your contributions. But for now, get started with 2%. You're making a serious commitment to save, and even this relatively small amount has long-term growth potential. Look at the chart below to see how 2% of a \$40,000 annual salary could grow over the course of your career.



These graphs assume a \$40,000 annual salary and a 6% annual return in a tax-deferred account. These hypothetical examples are not indicative of any product or performance and do not reflect any expense associated with investing. Taxes will be due upon distribution. It is possible to lose money investing in securities.

3 Save loose change

If you could find room in your budget to save just \$10 a week in your retirement plan, you'd be making a meaningful commitment to your future. Take a close look at your weekly expenses. Perhaps you could spend \$10 less on coffee or soft drinks each week.

If you spend \$10 a week on coffee or soft drinks over the next 30 years, your tab will be about \$15,600. However, if you save \$10 a week in your retirement plan, you could potentially have an account worth \$19,000 over 20 years, \$42,000 after 30 years or \$83,000 after 40 years!¹ Of course, you don't need to give up one thing in particular. Just find a way to save a little and then transfer what you save into a regular retirement plan contribution.



¹ This assumes a \$10/week contribution and a 6% annual return, compounded monthly in a tax-deferred account. This is a hypothetical example and is not indicative of any product or performance, and does not reflect any expense associated with investing. Taxes will be due upon distribution. It is possible to lose money by investing in securities.



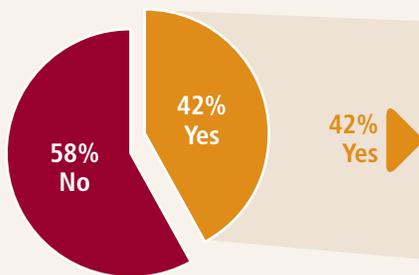
Many recipes for retirement readiness

The first time cooking something new can be a little nerve-wracking. If you've ever used a recipe that called for a "pinch" of this or a "dash" of that, you've asked the critical question: How much should I put in?

Don't let this question simmer too long when you're just getting started in your retirement plan, because after all, there is no single recipe for retirement success. You can—and should—let your taste guide you toward the retirement plan that's right for you.

Whether you expect your retirement to include going out to fine restaurants more often, turning your skills in the kitchen into a small-business venture, or just saying goodbye to eating on the run, how much you decide to save should depend on the lifestyle you want to have. Calculators are available online, and your Lincoln representative or financial advisor can help you figure this out too.

Have you tried to determine how much money you'll need in retirement?



How did you make the determination?
(multiple answers allowed)



- 63% guessed or did their own estimate
- 21% asked a financial advisor
- 12% used an online calculator or filled out a worksheet or form
- 5% other

Employee Benefit Research Institute, "The 2011 Retirement Confidence Survey", March 2010.



Decide where to invest

You can do this: the four fundamentals

Taken step-by-step, investing need not be intimidating. All you need are a few practice sessions. Once you understand the basics, you can make wise decisions with your money.

Let's start with the four fundamentals of smart investing.

- 1 Set a long-term goal.
- 2 Help keep pace with inflation.
- 3 Understand and manage risk.
- 4 Diversify your portfolio.

How you invest is as important as how much

What is glossophobia? It's not the fear of glossaries, as the term may imply. It's the fear of public speaking, and it's one of the most common phobias a person can have. The best way to minimize this fear is to have a strategy.

Investing is a lot like public speaking in that it's outside what most people consider their comfort zone. It's not always intuitive, and it requires a combination of insight and expertise. Fortunately, just as you might work with a public speaking coach to hone your oratorical skills, you can work with a financial professional to hone your saving and investing skills. But first, you have to get up the courage to try.

Access to a defined contribution plan has “a significant positive impact” on reducing the additional savings families need to achieve retirement income adequacy.

Employee Benefit Research Institute, “The Impact of Auto-enrollment and Automatic Contribution Escalation on Retirement Income Adequacy,” November 2010.

1 Set a long-term goal

Before you can get a standing ovation, you have to do your prep work. In the case of retirement planning, that means figuring out how much money you'll need to have for retirement.

Your long-term goal should be unique to your situation—when you plan to retire, what you expect to do during retirement, where you'll want to live, and whether you'll have any other sources of income, such as a part-time job or income-generating investments. Online tools and calculators can help you get started. Then, work with your Lincoln representative or financial professional to set a goal that's right for you.

Of course, you don't need to save all that money today. Your employer-sponsored retirement plan can help you save day-by-day (and choose the right investments, which we'll cover later). Consider setting short-term goals along the way. How much will you set aside this year, this month, or even this pay period?

Be sure to revisit your goals often—at least every year, or whenever your circumstances change.

2 Help keep pace with inflation

If not for inflation, preparing for retirement would be as simple as putting money in a savings account. Unfortunately, it's not that easy. Returns on savings accounts rarely beat inflation over time. Even by the historically low inflation rate of 3%, the annual cost of living will almost double in only 20 years. Prudent investing can help you keep pace with inflation and preserve your money's purchasing power.

3 Understand and manage risk

Remember, there is such a thing as playing it too safe. When you invest, there are various types of risk to consider. There is a chance that you'll lose money, or that it won't grow as much as expected. A wise investor doesn't try to avoid all risk, but does try to manage it.

Living expenses at a 3% inflation rate



¹ www.sec.gov, March 2011.

4 Diversify your portfolio

The key to investing is to establish and follow a sound strategy. Many financial professionals recommend diversifying your asset allocation. Asset allocation is the way your money is spread among three major asset classes: stocks, bonds, and cash/stable value options. As history shows, these three asset classes have not moved up and down in sync.¹ Rather, one may move up while the others move down or vice versa. Diversifying among asset classes helps minimize risk, but it cannot eliminate the risk of investment losses. Also, there is no assurance that assuming more risk will enhance results. However, if one asset class performs poorly, it only affects one part of your investment portfolio, which is your total collection of assets.

There are little things you can do right now to prepare for your retirement. Just take the first step and enroll today—and remember, we're here to cheer you on!





Investing 101

Overview of three major asset classes

Before you graduate and enter the world of retirement planning, take a few minutes to educate yourself about the basics of investing.

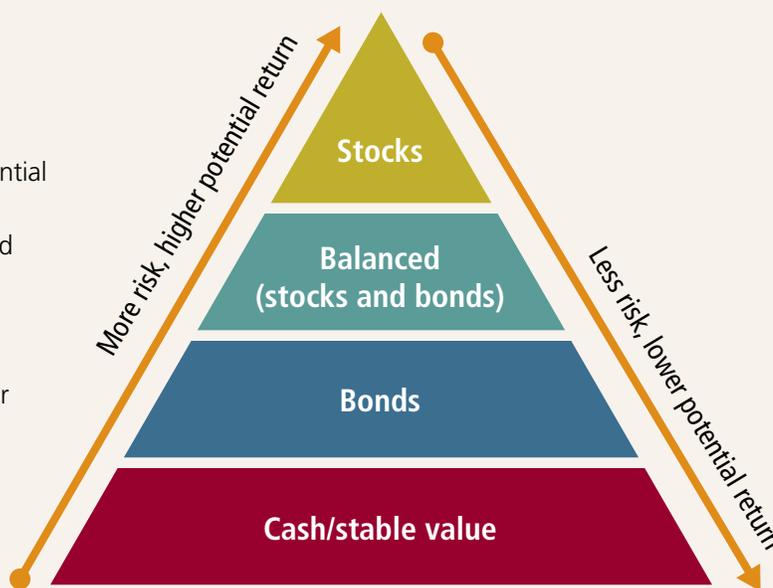
- **Stocks** are shares in the ownership of a company. Stocks carry greater risks than bonds and cash/stable value options. However, in the past, stocks have offered the greatest potential for long-term growth.
- **Bonds** are issued by corporations or government agencies. Whereas stocks are shares of ownership in a company, bonds are essentially “loans” by investors to corporations or government agencies. You invest in a bond seeking a return on the amount you put in, plus a fixed rate of interest, paid at some set date.
- **Cash/stable value** options are similar to bonds but hold money for much shorter periods. They offer low investment risk, but with low returns.

Your employer-sponsored retirement plan offers access to these asset classes through a variety of investment options that pool investments in stocks, bonds, and other investments, as well as balanced combinations of stocks and bonds. Some retirement plans also offer company stock as an investment option.

The pyramid of investment risk

Generally, the greater the risk of any investment option, the greater the potential return; the lower the risk, the lower the potential return. The investment pyramid illustrates the relative risk and potential return of the three major asset classes, and balanced stock and bond options. As you move up the pyramid, the higher the risk and potential return.

Please note: There are significant differences in risk among investment options within these asset classes.





Overview of stocks

Stocks may be categorized by market capitalization, geographic scope, business sector, market index, or investment style.

Stocks provide potential growth by increasing in value (capital appreciation) or paying dividends.

Stock prices fluctuate daily with changing market conditions, so they carry the most potential risk of loss of any asset class.

However, stocks have historically outperformed other types of assets over the long term. While past performance is not a guarantee of future results, stocks are an attractive investment, especially if held for a number of years, allowing investors time to weather potential ups and downs in value due to market fluctuations.



Overview of bonds

There are different types and grades of bonds with varying risks. The market values, or prices, of bonds will fluctuate with changing interest rates. Since bonds pay fixed interest rates, their prices increase when prevailing interest rates fall and decrease when interest rates move higher. In other words, interest rates in the overall economy and bond prices tend to move in opposite directions.

Bonds may provide downside protection in a falling stock market. While stocks have outpaced bonds over most time periods—and especially over long-term periods—bonds tend to be less volatile than stocks and tend to rise when stocks decline. Since bonds usually behave differently than stocks, they may help smooth out the performance of a diversified portfolio. However, past performance is no guarantee of future results.



Overview of balanced investment options

Balanced investment options hold a combination of stocks and bonds. They offer a level of risk between pure stock funds and pure bond funds. Such funds are designed to manage downturns in the stock market without too much of a loss. However, balanced investment options will usually increase less than all-stock investment options during a rising market.



Overview of cash/stable value options

Cash/stable value investment options generally hold short-term money market instruments that simply seek to hold their value and pay a modest level of interest. These instruments are liquid, which means they can be quickly converted to cash. An investment in a money market instrument is not insured or guaranteed by the FDIC or any government agency. Although a money market instrument seeks to preserve its value, it is possible to lose money by investing in one.

Your investment approach

Participating in your employer's plan, investing in your future

When you decide to participate in your retirement plan, you're investing in your future. It's a major first step that can have a lasting effort on your retirement.

Before you choose your investment options, consider your time horizon and risk tolerance. Your time horizon is the number of years your investments have the potential to grow. Your risk tolerance is the level of investment risk with which you're comfortable. Both of these factors determine your profile as an investor.

A brief profile questionnaire is located at the back of this kit to help guide your decision-making.

This is just the beginning

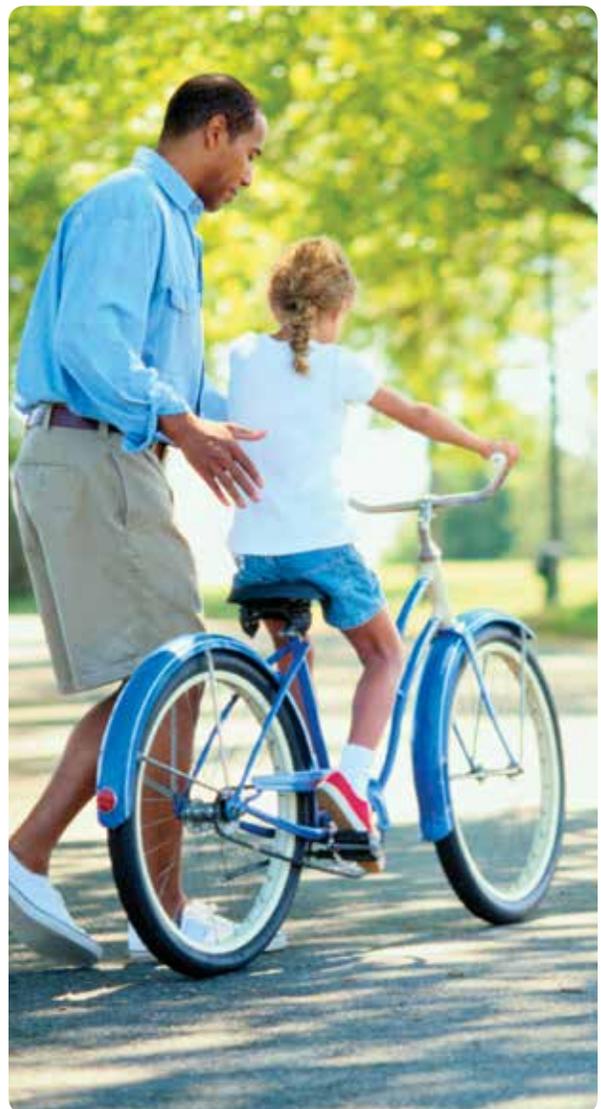
As you decide where to invest, consider how to direct all of your assets to the investments that you want—including any assets transferred in from your prior provider.

By submitting your enrollment form before your assets are transferred, your prior assets will be directed to the investments you choose during the enrollment process. If you submit your enrollment form after your assets are transferred, you will need to redirect those assets to the investments that you want.

Check with your plan sponsor to see how your prior assets will be directed if you do not select investment options before those assets are received:

- Your transferred assets may be directed to similar investments in the new plan.
- Your transferred assets may be directed to the plan's default investment option.

Once the transfer of assets to Lincoln is complete, please review your plan's account to ensure the amounts are correct and investment selections are what you want. You can always change how your assets are invested at www.LincolnFinancial.com or by calling **800 510-4015**.



Target date funds

A diversified portfolio in a single fund

One of the biggest impacts on the performance of your portfolio is asset allocation, which is the mix of stock, bond and cash investments in your portfolio. Lincoln offers a series of Vanguard target date funds that provide broad diversification within a single fund to help make it easier for you to create your investment portfolio.

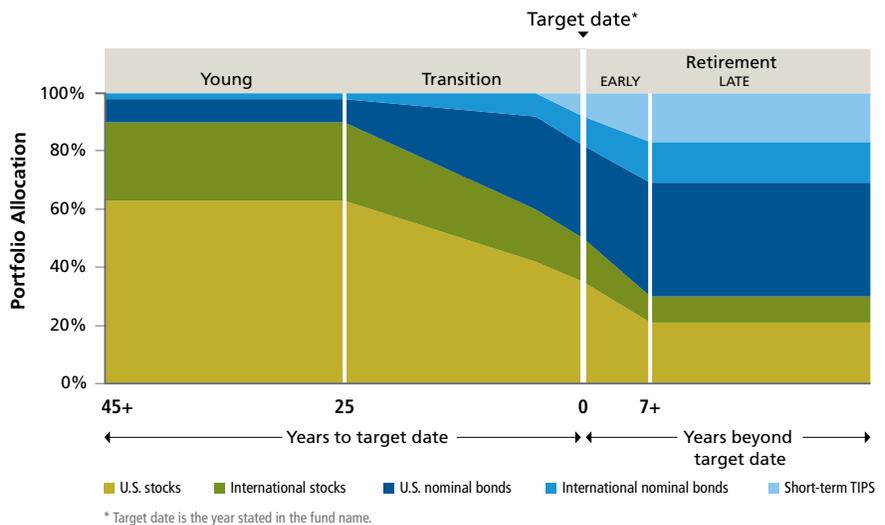
What is a target date fund?¹

A target date fund is designed to simplify long-term investing by allowing you to make a single choice for your portfolio based on your expected year of retirement. As that date approaches, your asset allocation is automatically adjusted to a more conservative approach to help protect you from losses just before retirement

- Vanguard Target Retirement 2010
- Vanguard Target Retirement 2020
- Vanguard Target Retirement 2030
- Vanguard Target Retirement 2040
- Vanguard Target Retirement 2050

How Vanguard Target Retirement funds work²

Let's say the approximate date you plan to retire or start withdrawing money is sometime near 2030. You would choose the Vanguard Target Retirement 2030 fund. As you get closer to retirement, its allocation automatically shifts from being more heavily weighted in stock investments to more conservative bond investments. You never have to wonder when or how to adjust your asset allocation because it's done automatically.



¹ The target date is the approximate date when investors plan to retire or start withdrawing their money. The principal value is not guaranteed at any time, including at the target date.

² These fund suggestions are based on an estimated retirement age of approximately 65. Should you choose to retire significantly earlier or later, you may want to consider a fund with an asset allocation more appropriate to your particular situation.



Investment objective for all Vanguard Target Retirement funds

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of their target year.

Sophisticated retirement savings made simple

- **Broadly diversified.** Underlying funds invest in more than 12,000 U.S. and international stocks and bonds to help spread out risk.
- **Managed to stay on target.** Gradually become more conservative as you approach your retirement date.
- **A great value.** Target retirement funds are made up of multiple Vanguard funds, which by design have low costs. When you're investing for a goal with a long time-horizon, like retirement, lower costs can help increase your net returns over time.*

* Lipper. Vanguard Target Retirement Funds average expense ratio 0.17%, industry average of comparable target-date funds 0.64% as of December 31, 2012.

All investing is subject to risk, including the possible loss of the money you invest.

Diversification does not ensure a profit or protect against a loss in a declining market.

Investments in Target Retirement Funds are subject to the risks of their underlying funds. The year in the fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the workforce. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.

An investment in the Target Retirement Fund is not guaranteed at any time, including on or after the target date.

The Vanguard Target Retirement Funds are not guaranteed or insured by Lincoln or its affiliates or by any other entity.

Lincoln Investment Advisors Corporation, a member of Lincoln Financial Group, serves as the investment adviser to these funds.

Choose your own funds – A customized way to diversify your portfolio

If you're comfortable making asset allocation decisions on your own, you may build and manage a customized portfolio. Your retirement plan offers investment options from some of the world's most respected money managers. This wide array of funds allows you to develop a unique, well-diversified investment portfolio on your own.

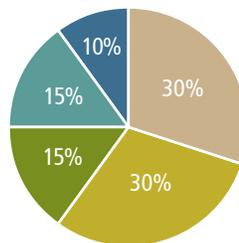
On the next two pages:

- Suggested asset allocation mixes are aligned with the various investor profiles. To see what kind of investor you are, take the profile questionnaire located in the back of this kit.
- The investment options are arranged in their categories—ranging from conservative to aggressive—to help you build a portfolio in step with your investor profile.

Develop your personal investment strategy

Conservative allocation

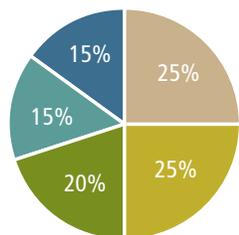
This strategy is designed to generate current income and protect assets from short-term volatility. It is suggested for those with a relatively short time until retirement and/or a relatively low tolerance for risk.



30% Conservative
30% Moderately Conservative
15% Moderate
15% Moderately Aggressive
10% Aggressive

Moderately Conservative allocation

This strategy is designed to generate current income with a potential for moderate growth. It is suggested for those with a reasonably long amount of time until retirement and/or a relatively moderate tolerance for risk.

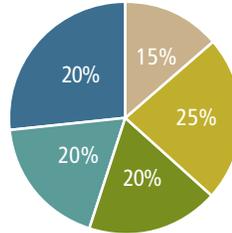


25% Conservative
25% Moderately Conservative
20% Moderate
15% Moderately Aggressive
15% Aggressive

- Conservative
- Moderately Conservative
- Moderate
- Moderately Aggressive
- Aggressive

Moderate allocation

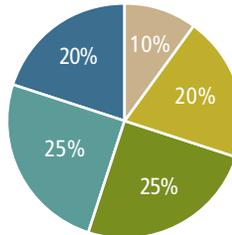
This strategy is designed to generate moderate income with a potential for moderate growth. It is suggested for those with a long amount of time until retirement and/or a moderate tolerance for risk.



- 15% Conservative
- 25% Moderately Conservative
- 20% Moderate
- 20% Moderately Aggressive
- 20% Aggressive

Moderately Aggressive allocation

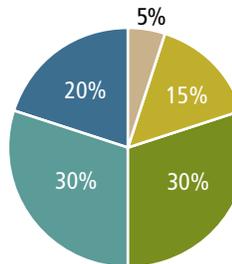
This strategy is designed to generate low- to moderate income with a potential for moderately aggressive growth. It is suggested for those with a long amount of time until retirement and/or a reasonably high tolerance for risk.



- 10% Conservative
- 20% Moderately Conservative
- 25% Moderate
- 25% Moderately Aggressive
- 20% Aggressive

Aggressive allocation

This strategy is designed to generate low current income with the potential for aggressive growth. It is suggested for those with a reasonably long amount of time until retirement and/or a high tolerance for risk.



- 5% Conservative
- 15% Moderately Conservative
- 30% Moderate
- 30% Moderately Aggressive
- 20% Aggressive

- Conservative
- Moderately Conservative
- Moderate
- Moderately Aggressive
- Aggressive

Can't decide? You can still enroll.

Qualified Default Investment Alternative

If you want to participate in your employer-sponsored retirement plan, but do not elect any of the investment options provided, your contributions will automatically be invested in a qualified default investment fund or model portfolio selected by your employer.

What is a default investment?

The Department of Labor defines a qualified default investment alternative as an investment fund or model portfolio that's designed to provide both long-term appreciation and capital preservation through a mix of equity and fixed income exposures. Management of the fund's or portfolio's investments must be based on an employee's age or target retirement date — or on the overall age of the plan's employees.

Benefits of a QDIA

- Automates investment decisions for employees who feel overwhelmed and undereducated when it comes to selecting an investment option for their company retirement plan
- Helps ensure that contributions are invested appropriately in a mix of stocks and bonds appropriate for long-term retirement savings
- Managed by either an investment manager or an investment company registered under the Investment Company Act of 1940.



Your plan's QDIA – Vanguard Target Retirement Funds

If you do not select investment choices, your contributions will be invested in the plan's qualified default investment alternative, Vanguard Target Retirement funds, based on your date of birth.*

Vanguard Target Retirement 2010 (SAV1) – Birth year before 1955

Morningstar Category

Target Date 2000-2010

Operations

Fund Inception Date: 06-07-06
 Portfolio Manager: William Coleman
 Management Co.: Vanguard Group, Inc.

Investment strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2010 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Portfolio Analysis

Composition as of 3-31-14



Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Vanguard Target Retirement 2020 (SAV2) – Birth year 1955-1964

Morningstar Category

Target Date 2016-2020

Operations

Fund Inception Date: 06-07-06
 Portfolio Manager: William Coleman
 Management Co.: Vanguard Group, Inc.

Investment strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Portfolio Analysis

Composition as of 3-31-14



Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

* The year in the Vanguard Target Retirement fund name refers to the approximate year (the target date) when an investor in the fund would retire and leave the work force. In selecting the Vanguard Target Retirement funds as the QDIA, the Plan Sponsor determined to default participants into the funds utilizing an approximate target retirement age of 65.

Vanguard Target Retirement 2030 (SAV3) – Birth year 1965-1974

Morningstar Category

Target Date 2026-2030

Operations

Fund Inception Date: 06-07-06
 Portfolio Manager: William Coleman
 Management Co.: Vanguard Group, Inc.

Investment strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Portfolio Analysis

Composition as of 3-31-14



Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Vanguard Target Retirement 2040 (SAV4) – Birth year 1975-1984

Morningstar Category

Target Date 2036-2040

Operations

Fund Inception Date: 06-07-06
 Portfolio Manager: William Coleman
 Management Co.: Vanguard Group, Inc.

Investment strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Portfolio Analysis

Composition as of 3-31-14



Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Vanguard Target Retirement 2050 (SAV5) – Birth year 1985 and after

Morningstar Category

Target Date 2046-2050

Operations

Fund Inception Date: 06-07-06
Portfolio Manager: William Coleman
Management Co.: Vanguard Group, Inc.

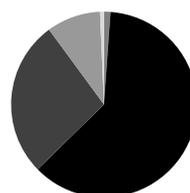
Investment strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Portfolio Analysis

Composition as of 3-31-14



	% Assets
● U.S. Stocks	61.5
● Non-U.S. Stocks	27.2
● Bonds	9.4
● Cash	1.2
● Other	0.7

Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Investment option lineup

Aggressive	Moderately Aggressive	Moderate	Moderately Conservative	Conservative
International Stock				
American Funds SMALLCAP World Fund® (SA46) Oppenheimer Developing Markets (SA94)	LVIP Clarion Global Real Estate (SA55) LVIP Mondrian International Value (SA22)			
U.S. Stock				
LVIP SSgA Small-Cap Index (SA36) MFS® VIT Growth (SA65) Wells Fargo Advantage Discovery (SA63)	AllianceBernstein VPS Small/Mid Cap Value (SA39) Delaware VIP® Small Cap Value (SA56) Fidelity® VIP Contrafund® (SA35) LVIP SSgA S&P 500 Index (SA27) MFS® VIT Utilities (SA67) SSgA S&P MidCap® Index NL (SALA)	American Funds Investment Co. of America® (SA49) Invesco Growth and Income (SA28)		
Allocation				
		Vanguard Target Retirement 2010 (SAV1) Vanguard Target Retirement 2020 (SAV2) Vanguard Target Retirement 2030 (SAV3) Vanguard Target Retirement 2040 (SAV4) Vanguard Target Retirement 2050 (SAV5)		
Bond				
			Franklin High Income (SA20) FTV PT Templeton Global Bond (SA86) LVIP Delaware Bond (SA12) PIMCO Total Return (SALM)	Federated Government Ultrashort Duration (SA14)
Cash/Stable Value				
				Guaranteed Stable Value* (SV99)

* The Guaranteed Stable Value Account is based on the ability of the Lincoln National Life Insurance Company to meet its financial obligations. Transfers to or from the Guaranteed Stable Value Account may be restricted by a 90-day equity wash.

Lincoln Funds Management categorizes asset allocation funds that contain a fixed income allocation as a Moderate investment option.

Important investment information

Performance

When used as supplemental sales literature, investment information must be accompanied by this disclosure statement.

The performance data quoted represents past performance; past performance does not guarantee future results. Investment returns 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. Instances of high double-digit returns are highly unusual and cannot be sustained. Investors should be aware that returns vary due to market conditions.

When the Separate Account's inception date is less than 10 years, hypothetical performance is based on the inception date of the underlying fund, which predates the inclusion of the underlying fund in the product.

To obtain the most current performance, please contact 800 510-4015 or go to www.LincolnFinancial.com.

The annualized returns do take into account any applicable distributions and deductions from the underlying mutual fund.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

Issuing company

Lincoln DirectSM, a group variable annuity contract, is issued on contract form #19476 and state variations 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 backed by the claims-paying ability of The Lincoln National Life Insurance Company.

Fees and expenses

The performance shown reflects the deduction of the average operating expense of the underlying mutual fund or collective investment trust, as well as the investment management fees that are charged by Lincoln under the group variable annuity contract. All other contract fees, including the asset charge, have not been deducted. If these fees had been deducted, this performance would have been lower. Contact your plan administrator for fee information specific to your company's retirement plan.

Fee and expense information is based on information available as of 06/30/14.

Benchmarks

A benchmark index gives the investor a point of reference for evaluating a fund's performance. Each investment option in the Plan's lineup is compared with a secondary index, based on its Morningstar Category. For example, all funds in the large-growth category are compared with the Russell Top 200 Growth index.

Investment risk

Foreign securities portfolios/emerging markets portfolios: Portfolios that invest in foreign securities involve special additional risks. These risks include, but are not limited to: currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets can accentuate these risks.

Sector portfolios: Portfolios that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Nondiversified portfolios: Portfolios that invest assets in a single issuer or a few issuers involve additional risks, including share price fluctuations, because of the increased concentration of investment.

Small-cap portfolios: Portfolios that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average and may be less liquid than larger companies.

Mid-cap portfolios: Portfolios that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-yield bond portfolios: Portfolios that invest in less-than-investment grade-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility and increased risk of default.

REITs: The value of the shares of a REIT fund will fluctuate with the value of the underlying assets (real estate properties). There are special risk factors associated with REITs, such as interest rate risk and the illiquidity of the real estate market.

Fund restrictions

Guaranteed Stable Value Account: Transfers out of the Guaranteed Stable Value Account may be subject to equity wash provisions.

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 Financial 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.

Fund-specific restrictions: Fund companies may have their own policies and procedures with respect to frequent purchases and redemptions of their respective shares, which may be more or less restrictive than the frequent trading policies and procedures of other investment options and Lincoln Financial's Market Timing Policy.

For example, American Funds[®] has adopted a purchase blocking policy. When a participant transfers \$5,000 or more from any American Funds[®] investment option, he/she will be restricted from investing back into that investment option in amounts of \$5,000 or more for 30 calendar days from the effective date of the transaction. If a transfer triggers a fund-specific trade restriction, the participant must then complete all transactions through the Customer Contact Center at 800 510-4015 for the duration of the restriction, including transfers from investment options that are not restricted.

Performance and fee overview

	Separate Account	Average annual total returns as of June 30, 2014						Fees	
		YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Fund
Aggressive									
American Funds SMALLCAP World Fund® (08/01) ^{1,13}	SA46	4.22	22.11	11.09	17.43	10.88	10.95	0.15	1.07
World Stock Capital Research and Management Company MSCI ACWI NR USD		6.18	22.95	10.25	14.28	7.46			
LVIP SSgA Small-Cap Index (08/99) ^{3,10,14}	SA36	2.96	22.98	13.87	19.44	7.98	7.77	0.15	0.39
Small Blend SSgA Funds Management Inc Russell 2000 TR USD		3.19	23.64	14.57	20.21	8.70			
MFS® VIT Growth (08/01)	SA65	2.66	25.91	15.97	18.29	9.31	8.34	0.30	0.78
Large Growth Massachusetts Financial Services Co Russell 1000 Growth TR USD		6.31	26.92	16.26	19.24	8.20			
Oppenheimer Developing Markets (05/04) ^{4,15}	SA94	5.71	19.02	0.96	10.33	11.78	12.09	0.30	1.30
Diversified Emerging Mkts OppenheimerFunds, Inc. MSCI EM NR USD		6.14	14.31	-0.39	9.24	11.94			
Wells Fargo Advantage Discovery (08/01) ^{3,16}	SA63	-1.03	19.55	14.46	20.84	8.28	7.11	0.30	0.85
Mid-Cap Growth Wells Capital Management Inc. Russell Mid Cap Growth TR USD		6.51	26.04	14.54	21.16	9.83			
Moderately Aggressive									
AllianceBernstein VPS Small/Mid Cap Value (08/01) ³	SA39	8.27	26.97	15.82	21.91	9.83	11.14	0.30	0.81
Mid-Cap Value AllianceBernstein LP Russell Mid Cap Value TR USD		11.14	27.76	17.56	22.97	10.66			
Delaware VIP® Small Cap Value (08/01) ³	SA56	6.84	25.47	14.74	22.36	10.04	11.22	0.30	0.81
Small Value Delaware Management Company Russell 2000 Value TR USD		4.20	22.54	14.65	19.88	8.24			
Fidelity® VIP Contrafund® (08/99)	SA35	6.58	25.44	14.47	18.10	8.99	11.23	0.15	0.74
Large Growth FMR Co., Inc. (FMRC) Russell 1000 Growth TR USD		6.31	26.92	16.26	19.24	8.20			
LVIP Clarion Global Real Estate (08/01) ^{5,17}	SA55	11.25	13.78	7.39	15.00	6.14	7.84	0.30	0.77
Global Real Estate CBRE Clarion Securities LLC S&P Global REIT TR USD		16.19	15.43	10.96	20.87	8.90			
LVIP Mondrian International Value (07/85) ^{1,18}	SA22	9.13	26.69	5.83	12.59	6.65	9.57	0.13	0.76
Foreign Large Value Mondrian Investment Partners Ltd MSCI ACWI Ex USA Value NR USD		6.37	24.21	5.96	10.82	7.79			
LVIP SSgA S&P 500 Index (01/99) ^{10,19}	SA27	6.86	23.95	15.92	18.16	7.18	4.17	0.29	0.23
Large Blend SSgA Funds Management Inc Russell 1000 TR USD		7.27	25.35	16.63	19.25	8.19			
MFS® VIT Utilities (08/01) ²	SA67	16.89	28.26	15.26	18.21	14.21	12.93	0.30	0.80
Utilities Massachusetts Financial Services Co S&P 1500 Utilities TR		18.05	22.33	14.70	15.22	10.95			

	Separate Account	Average annual total returns as of June 30, 2014						Fees	
		YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Fund
Moderately Aggressive (continued)									
SSgA S&P MidCap® Index NL (06/09)⁴	SALA	7.19	24.54	14.65	20.99	---	20.98	0.50	0.06
Mid-Cap Blend State Street Global Advisors Ltd. Russell Mid Cap TR USD		8.67	26.85	16.09	22.07	10.43			
Moderate									
American Funds Investment Co. of America® (08/01)²⁰	SA49	8.16	27.21	15.95	16.57	6.85	6.11	0.15	0.65
Large Blend Capital Research and Management Company Russell 1000 TR USD		7.27	25.35	16.63	19.25	8.19			
Invesco Growth and Income (08/93)²¹	SA28	6.69	21.55	15.88	16.74	7.25	7.38	0.25	0.57
Large Value Invesco Advisers, Inc. Russell 1000 Value TR USD		8.28	23.81	16.92	19.23	8.03			
Vanguard Target Retirement 2010 (11/13)^{8,15}	SAV1	4.46	11.17	7.05	9.97	---	5.66	0.52	0.16
Target Date 2000-2010 Vanguard Group, Inc. Morningstar Lifetime Moderate 2010		5.75	12.69	7.98	10.84	7.42			
Vanguard Target Retirement 2020 (11/13)^{8,15}	SAV2	5.33	15.88	9.16	12.30	---	6.18	0.52	0.16
Target Date 2016-2020 Vanguard Group, Inc. Morningstar Lifetime Moderate 2020		6.37	15.68	9.40	12.95	8.09			
Vanguard Target Retirement 2030 (11/13)^{8,15}	SAV3	5.74	18.88	10.53	14.05	---	6.35	0.51	0.17
Target Date 2026-2030 Vanguard Group, Inc. Morningstar Lifetime Moderate 2030		6.80	19.87	11.07	15.25	8.63			
Vanguard Target Retirement 2040 (11/13)^{8,15}	SAV4	6.09	21.55	11.70	15.22	---	6.67	0.50	0.18
Target Date 2036-2040 Vanguard Group, Inc. Morningstar Lifetime Moderate 2040		6.90	22.15	11.80	16.12	8.96			
Vanguard Target Retirement 2050 (11/13)^{8,15}	SAV5	6.09	21.53	11.71	15.21	---	6.73	0.50	0.18
Target Date 2046-2050 Vanguard Group, Inc. Morningstar Lifetime Moderate 2050		6.90	22.31	11.58	16.05	9.05			
Moderately Conservative									
Franklin High Income (10/89)^{7,22}	SA20	5.59	12.20	9.25	12.86	8.18	8.60	0.00	0.77
High Yield Bond Franklin Advisers, Inc. BofAML US HY Master II TR USD		5.64	11.84	9.27	13.94	8.91			
FTVIPT Templeton Global Bond (06/05)⁸	SA86	3.05	6.32	4.03	8.29	9.00	7.71	0.55	0.51
World Bond Franklin Advisers, Inc. Citi WGBI NonUSD USD		5.95	8.88	1.03	3.59	4.90			
LVIP Delaware Bond (12/81)^{9,23}	SA12	4.25	4.98	3.86	6.67	5.55	8.49	0.36	0.37
Intermediate-Term Bond Delaware Management Company Barclays US Agg Bond TR USD		3.93	4.37	3.66	4.85	4.93			
PIMCO Total Return (06/11)⁹	SALM	3.45	4.36	3.80	5.83	5.83	7.38	0.25	0.71
Intermediate-Term Bond Pacific Investment Management Co LLC Barclays US Agg Bond TR USD		3.93	4.37	3.66	4.85	4.93			

	Separate Account	Average annual total returns as of June 30, 2014						Fees	
		YTD	One Year	Three Years	Five Years	Ten Years	Since Inception	Investment Management	Underlying Fund
Conservative									
Federated Government Ultrashort Duration (01/82)^{9,24}	SA14	0.07	-0.07	-0.21	-0.22	1.37	4.50	0.25	0.35
Ultrashort Bond Federated Investment Management Company Barclays Govt/Corp 1 Yr Duration TR USD		0.23	0.47	0.45	0.76	2.24			
Guaranteed Stable Value (05/83)^{9,25}	SV99	---	---	---	---	---	---	0.00	0.00
Stable Value ---									

Risk-Based Disclosures

- 1 Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information.
- 2 Funds that concentrate investments in one region or industry may carry greater risk than more broadly diversified funds.
- 3 Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- 4 Investing in emerging markets can be riskier than investing in well-established foreign markets. International investing involves special risks not found in domestic investing, including increased political, social and economic instability.
- 5 REITs involve risks such as refinancing, economic conditions in the real estate industry, changes in property values, dependency on real estate management, and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.
- 6 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 prospectus for the fund's allocation strategy). The principal value is not guaranteed at any time, including at the target date.
- 7 High yield portfolios may invest in high-yield or lower rated fixed-income securities (junk bonds), which may experience higher volatility and increased risk of non-payment or default.
- 8 The return of principal in bond portfolios is not guaranteed. Bond Portfolios have the same interest rate, inflation, credit, prepayment and market risks that are associated with the underlying bonds owned by the fund (or account). Investing internationally involves risks not associated with investing solely in the United States, such as currency fluctuation, political risk, differences in accounting and the limited availability of information. Funds that invest in small and/or mid-size company stocks typically involve greater risk, particularly in the short term, than those investing in larger, more established companies.
- 9 The return of principal in bond portfolios is not guaranteed. Bond Portfolios have the same interest rate, inflation, credit, prepayment and market risks that are associated with the underlying bonds owned by the fund (or account).
- 10 An index is unmanaged, and one cannot invest directly in an index.
- 11 Social Awareness funds only invest in companies that meet socially responsible criteria, so exposure to certain industry sectors may be greater or less than similar funds or market indexes, and thereby may lead to performance differences.
- 12 Each Profile Fund is operated as a fund of funds which invests primarily in other funds rather than in individual securities. Funds of this nature may be more expensive than other investment options. The Profile Funds are asset allocation funds; asset allocation does not ensure a profit nor protect against loss.

Blended Performance Disclosures

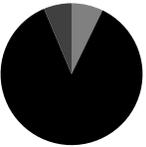
- 13 SA46: Performance stated is the performance of SA#46, which began 8/20/2001. Performance is a blend of the previous underlying investment option - American Funds Global Small Cap which began on 8/27/1999, as well as the current underlying investment option - American Funds SMALLCAP World Fund®, which has been the underlying investment option of SA#46 since 6/13/2009.
- 14 SA36: Performance stated is the performance of SA#36, which began on 8/27/1999. Performance is a blend of the previous underlying investment option DWS Small Cap Index, and the current underlying investment option - LVIP Small Cap Index, which has been the underlying investment option of SA#36 since 6/22/2007.

- 15 SA94: Performance stated is the performance of SA#94, which began on 5/24/2004. Performance is a blend of the previous underlying investment option - Delaware VIP® Emerging Markets - and the current underlying investment option - Oppenheimer Developing Markets, which has been the underlying investment option of SA#94 since 6/15/2012.
- 16 SA63: Performance stated is the performance of SA#63 which began on 10/1/2004. Performance is a blend of the previous underlying investment option - FTVIPT Franklin Small-Mid Cap Growth Securities - and the current underlying investment option - Wells Fargo Advantage® Discovery, which has been the underlying investment option of SA#63 since 6/20/2011.
- 17 SA55: Performance stated is the performance of SA#55, which began in 8/20/2001. Performance is a blend of the previous underlying investment option - Delaware VIP REIT Series - and the current underlying investment option - LVIP Cohen & Steers Global Real Estate, which has been the underlying investment option of SA#55 since 6/22/2007.
- 18 SA22: Performance stated is the performance of SA#22, which began on 7/1/1985. Performance is a blend of the previous underlying investment option - International Equity - and the current underlying investment option - LVIP Mondrian International Value, which has been the underlying investment option of SA#22 since 6/15/2012.
- 19 SA27: Performance stated is the performance of SA#27, which began on 1/29/1999. Performance is a blend of the previous underlying investment option - DWS Equity 500 Index VIP - and the current underlying investment option - LVIP S&P 500 Index, which has been the underlying investment option of SA#27 since 6/22/2007.
- 20 SA49: Performance stated is the performance of SA#49, which began on 8/20/2001. Performance is a blend of the previous underlying investment option - American Funds Growth-Income, as well as the current underlying investment option - American Funds Investment Company of America which has been the underlying investment option of SA#49 since 6/15/2009.
- 21 SA28: Performance stated is the performance of SA#28, which began on 8/2/1993. Performance is a blend of the previous underlying investment option - Value Equity - and the current underlying investment option - Invesco Van Kampen Growth and Income, which has been the underlying investment option of SA#28 since 6/15/2012.
- 22 SA20: Performance stated is the performance of SA#20, which began on 10/26/1989. Performance is a blend of the previous underlying investment option - High Yield Bond - and the current underlying investment option - Franklin High Income, which has been the underlying investment option of SA#20 since 6/15/2012.
- 23 SA12: Performance stated is the performance of SA#12, which began on 12/28/1981. Performance is a blend of the previous underlying investment option - Government/Corp Bond - and the current underlying investment option - LVIP Delaware Bond, which has been the underlying investment option of SA#12 since 6/15/2012.
- 24 SA14: Performance stated is the performance of SA#14, which began on 1/8/1982. Performance is a blend of the previous underlying investment option - Short Term - and the current underlying investment option - Federated Gov Ultrashort Duration In, which has been the underlying investment option of SA#14 since 6/15/2012.
- 25 SV99: The Guaranteed Stable Value Account is based on the ability of the Lincoln National Life Insurance Company to meet its financial obligations. Transfers to or from the Guaranteed Stable Value Account may be restricted by a 90-day equity wash.

Investment option profile disclosures

Sample Equity Fund Profile SA00

Release Date
06-30-2014

<p>1 Morningstar Category Small Growth</p> <p>2 Investment Strategy The investment seeks to provide maximum long-term total return. The portfolio's investment objective is to exceed the total return of the Russell 2000 Growth Index and provide superior return relative to a universe of similar managers. The portfolio purchases stocks of small companies having the potential to grow rapidly and produce superior returns. Small cap companies generally are those between \$200 million and \$2 billion in market capitalization. The portfolio manager looks for stocks of companies that it expects to benefit from trends within the economy, the political arena and society at large.</p> <p>3 Volatility Analysis Risk: Above Average In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.</p>	<p>4 Portfolio Analysis Composition as of 06-30-14</p>  <p>5 Top 5 Holdings as of 06-30-14</p> <table border="0"> <tr><td>Weight Watchers International, Inc.</td><td>6.60</td></tr> <tr><td>Polycom, Inc.</td><td>5.18</td></tr> <tr><td>VeriFone Systems, Inc.</td><td>4.31</td></tr> <tr><td>SBA Communications Corporation</td><td>4.24</td></tr> <tr><td>J2 Global Communications, Inc.</td><td>4.17</td></tr> </table> <p>Total Number of Stock Holdings: 29 Total Number of Bond Holdings: 0 Annual Turnover Ratio %: — Total Fund Assets (\$mil): 70.17</p> <p>6 Morningstar Style Box™ as of 06-30-14</p> <table border="1"> <tr><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td></tr> <tr><td>Value</td><td>Blend</td><td>Growth</td><td></td></tr> </table> <p>7 Morningstar Super Sectors as of 06-30-14</p> <table border="0"> <tr><td>Cyclical</td><td>23.71</td></tr> <tr><td>Sensitive</td><td>53.16</td></tr> <tr><td>Defensive</td><td>23.13</td></tr> </table> <p>8 Risk Measures as of 06-30-14</p> <table border="0"> <tr><td>3 Yr Std Dev</td><td>27.90</td><td>Rel S&P 500</td><td>1.27</td><td>Rel Cat</td><td>1.05</td></tr> <tr><td>3 Yr Beta</td><td>1.17</td><td></td><td>—</td><td></td><td>1.04</td></tr> <tr><td>3 Yr Alpha</td><td>11.66</td><td></td><td>—</td><td></td><td>1.74</td></tr> </table> <p>Operations</p> <table border="0"> <tr><td>Fund Inception Date</td><td>12-01-86</td><td>Management Company</td><td>Sample Equity LLC</td></tr> <tr><td>Portfolio Manager</td><td>Jane Sample</td><td>Web Site</td><td>www.sampleequityllc.com</td></tr> </table>	Weight Watchers International, Inc.	6.60	Polycom, Inc.	5.18	VeriFone Systems, Inc.	4.31	SBA Communications Corporation	4.24	J2 Global Communications, Inc.	4.17																					Value	Blend	Growth		Cyclical	23.71	Sensitive	53.16	Defensive	23.13	3 Yr Std Dev	27.90	Rel S&P 500	1.27	Rel Cat	1.05	3 Yr Beta	1.17		—		1.04	3 Yr Alpha	11.66		—		1.74	Fund Inception Date	12-01-86	Management Company	Sample Equity LLC	Portfolio Manager	Jane Sample	Web Site	www.sampleequityllc.com
Weight Watchers International, Inc.	6.60																																																																		
Polycom, Inc.	5.18																																																																		
VeriFone Systems, Inc.	4.31																																																																		
SBA Communications Corporation	4.24																																																																		
J2 Global Communications, Inc.	4.17																																																																		
Value	Blend	Growth																																																																	
Cyclical	23.71																																																																		
Sensitive	53.16																																																																		
Defensive	23.13																																																																		
3 Yr Std Dev	27.90	Rel S&P 500	1.27	Rel Cat	1.05																																																														
3 Yr Beta	1.17		—		1.04																																																														
3 Yr Alpha	11.66		—		1.74																																																														
Fund Inception Date	12-01-86	Management Company	Sample Equity LLC																																																																
Portfolio Manager	Jane Sample	Web Site	www.sampleequityllc.com																																																																

1 Morningstar Category

The Morningstar Category is a system of grouping funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years).

2 Investment Strategy

The investment strategy describes the goal of the investment option, as well as how it directs investments to achieve this goal.

3 Volatility Analysis

Gives investors a sense of “best” and “worst” case scenarios based upon an investment’s actual performance history. An overall risk assessment and its category average are clearly illustrated, while explanatory text explains an investment’s price fluctuations relative to the market and other investments.

4 Portfolio Composition

Breakdown of the fund’s portfolio holdings into general investment classes: Stocks, Bonds, Cash, and Other. It also includes the percentage of foreign stocks in the portfolio.

5 Top 5 Holdings

The fund’s top portfolio holdings, listed as a percentage of total fund assets.

6 Morningstar Style Box™

The Morningstar Style Box reveals a fund’s investment strategy as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond’s effective duration.

For corporate and municipal bonds, Morningstar surveys credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information, Morningstar instructs fund companies to only use ratings that have been assigned by a Nationally Recognized Statistical Rating Organization (NRSRO). If two NRSROs have rated a security, fund companies are to report the lowest rating to Morningstar. If a rating is unavailable or unpublished, then the security or issuer is categorized as Not Rated/Not Available. US Government Securities issued by the US Treasury or US Government Agencies are included in the US Government category. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security can change from time-to-time.

7 Morningstar Sectors

The Morningstar Sectors divide the economy into three primary sectors: the Information Economy, the Service Economy, and the Manufacturing Economy, in addition to 12 industry groupings.

8 Risk Measures

Beta is a measure of a fund’s sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market. Alpha measures the difference between a fund’s actual returns and its expected performance, given its level of risk (as measured by beta). Standard deviation is a statistical measure of the volatility of the fund’s returns.

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

American Funds SMALLCAP World Fund® SA46

Release Date
06-30-2014

Morningstar Category

World Stock

Investment Strategy

The investment seeks long-term growth of capital.

Normally the fund invests at least 80% of its net assets in growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) of companies with small market capitalizations. The investment adviser currently defines "small market capitalization" companies to be companies with market capitalizations of \$4.0 billion or less. Under normal circumstances, the fund will invest a significant portion of its assets outside the United States, including in emerging markets.

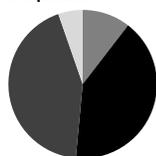
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	41.0
● Non-U.S. Stocks	43.2
● Bonds	0.0
● Cash	10.4
● Other	5.3

Top 5 Holdings as of 06-30-14

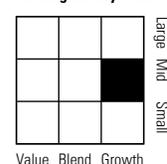
	% Assets
Netflix Inc	1.76
Incyte Corp Ltd	1.03
Domino's Pizza Inc	0.94
Synageva BioPharma Corp	0.94
Myriad Genetics Inc	0.89

Total Number of Stock Holdings	493
Total Number of Bond Holdings	3
Annual Turnover Ratio %	37.00
Total Fund Assets (\$mil)	26,085.51

Operations

Fund Inception Date	07-24-02
Portfolio Manager	Mark E. Denning

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	0.25
Large	14.59
Medium	51.48
Small	27.12
Micro	6.56

Morningstar Super World Regions as of 06-30-14

	% Fund
Americas	55.99
Greater Europe	19.97
Greater Asia	24.04

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.80	1.29	1.08
3 Yr Beta	0.87	—	1.07
3 Yr Alpha	5.92	—	1.08

Management Company	Capital Research and Management Company
Web Site	www.americanfunds.com

LVIP SSgA Small-Cap Index SA36

Release Date
06-30-2014

Morningstar Category

Small Blend

Investment Strategy

The investment seeks to approximate as closely as practicable, before fees and expenses, the performance of the Russell 2000® Index, which emphasizes stocks of small U.S. companies.

The fund invests at least 80% of its assets, determined at the time of purchase, in stocks of companies included in the Russell 2000 Index and in derivative instruments, such as stock index futures contracts, that provide exposure to the stocks of companies in the Russell 2000. It may invest in stock index futures as a substitute for a comparable market position in the securities underlying the Russell 2000 Index.

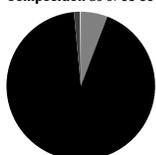
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	92.7
● Non-U.S. Stocks	1.3
● Bonds	0.0
● Cash	5.8
● Other	0.2

Top 5 Holdings as of 06-30-14

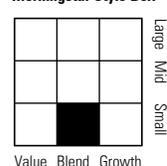
	% Assets
Dreyfus Treasury & Agency Csh Mgmt Instl	2.79
Aspen Technology Inc	0.24
InterMune Inc	0.24
Prosperity Bancshares, Inc.	0.24
Tenneco Inc	0.23

Total Number of Stock Holdings	1899
Total Number of Bond Holdings	0
Annual Turnover Ratio %	17.00
Total Fund Assets (\$mil)	1,245.05

Operations

Fund Inception Date	04-18-86
Portfolio Manager	John A. Tucker

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	0.00
Large	0.00
Medium	6.87
Small	63.33
Micro	29.80

Morningstar Super Sectors as of 06-30-14

	% Fund
↺ Cyclical	42.06
↘ Sensitive	38.85
→ Defensive	19.11

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	16.93	1.38	1.00
3 Yr Beta	1.29	—	1.01
3 Yr Alpha	-6.25	—	1.06

Management Company	Lincoln Investment Advisors Corporation
Web Site	www.lfg.com

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

MFS® VIT Growth SA65

Release Date
06-30-2014

Morningstar Category

Large Growth

Investment Strategy

The investment seeks capital appreciation.

The fund normally invests its assets primarily in equity securities. It focuses on investing the fund's assets in the stocks of companies it believes to have above average earnings growth potential compared to other companies (growth companies). The fund may invest the fund's assets in foreign securities.

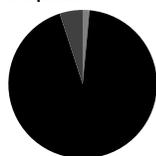
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

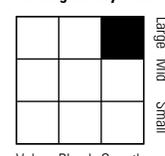
Portfolio Analysis

Composition as of 06-30-14



	% Assets
U.S. Stocks	93.5
Non-U.S. Stocks	5.0
Bonds	0.0
Cash	1.5
Other	0.0

Morningstar Style Box™ as of 06-30-14



Style	% Mkt Cap
Giant	35.43
Large	50.86
Medium	13.61
Small	0.10
Micro	0.00

Top 5 Holdings as of 06-30-14

Holder	% Assets
Google Inc Class A	2.80
Google Inc Class C	2.47
Visa Inc Class A	2.37
Thermo Fisher Scientific Inc	2.22
Danaher Corp	2.19

Total Number of Stock Holdings	109
Total Number of Bond Holdings	0
Annual Turnover Ratio %	43.00
Total Fund Assets (\$mil)	1,519.12

Morningstar Super Sectors as of 06-30-14

Sector	% Fund
Cyclical	36.36
Sensitive	39.44
Defensive	24.22

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.28	1.08	0.93
3 Yr Beta	1.01	—	0.93
3 Yr Alpha	-0.22	—	0.07

Operations

Fund Inception Date	07-24-95	Management Company	Massachusetts Financial Services Co
Portfolio Manager	Eric B. Fischman	Web Site	www.mfs.com

Oppenheimer Developing Markets SA94

Release Date
06-30-2014

Morningstar Category

Diversified Emerging Mkts

Investment Strategy

The investment seeks capital appreciation.

The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world and at times it may invest up to 100% of its total assets in foreign securities. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country. The fund will invest in at least three developing markets.

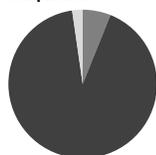
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

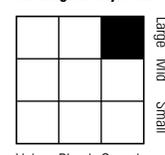
Portfolio Analysis

Composition as of 06-30-14



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	91.6
Bonds	0.0
Cash	6.1
Other	2.3

Morningstar Style Box™ as of 06-30-14



Style	% Mkt Cap
Giant	42.84
Large	46.14
Medium	11.02
Small	0.00
Micro	0.00

Top 5 Holdings as of 06-30-14

Holder	% Assets
Oppenheimer Institutional Money Market 12-31-37	6.10
Baidu Inc ADR	4.72
Yandex NV	2.48
OJSC Magnit	2.47
OAO Novatek GDR	2.43

Total Number of Stock Holdings	117
Total Number of Bond Holdings	0
Annual Turnover Ratio %	29.00
Total Fund Assets (\$mil)	43,186.94

Morningstar Super World Regions as of 06-30-14

Region	% Fund
Americas	21.84
Greater Europe	33.01
Greater Asia	45.14

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.98	1.47	0.94
3 Yr Beta	1.04	—	0.96
3 Yr Alpha	-0.90	—	0.16

Operations

Fund Inception Date	11-18-96	Management Company	OFI Global Asset Management
Portfolio Manager	Justin Leverenz	Web Site	www.oppenheimerfunds.com

Wells Fargo Advantage Discovery SA63

Release Date
06-30-2014

Morningstar Category

Mid-Cap Growth

Investment Strategy

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its net assets in equity securities of small- and medium-capitalization companies; and up to 25% of the fund's total assets in equity securities of foreign issuers through ADRs and similar investments. It invests in equity securities of small- and medium-capitalization companies that the managers believe offer favorable opportunities for growth. The fund may also invest in equity securities of foreign issuers through ADRs and similar investments.

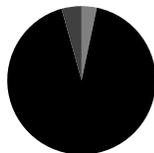
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Analysis

Composition as of 06-30-14



Asset Class	% Assets
U.S. Stocks	92.3
Non-U.S. Stocks	4.4
Bonds	0.0
Cash	3.3
Other	0.0

Top 5 Holdings as of 06-30-14

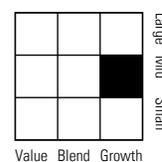
Security	% Assets
Wfa Cash Inv Mm Fund Par 3800 01-05-50	3.32
Constellation Brands Inc Class A	2.57
IHS Inc Class A	2.22
SBA Communications Corp	2.18
Westinghouse Air Brake Technologies Corp	2.08

Total Number of Stock Holdings	82
Total Number of Bond Holdings	0
Annual Turnover Ratio %	86.00
Total Fund Assets (\$mil)	3,287.17

Operations

Fund Inception Date	08-31-06
Portfolio Manager	Thomas J. Pence

Morningstar Style Box™ as of 06-30-14



Style	% Mkt Cap
Giant	0.00
Large	3.44
Medium	65.50
Small	28.21
Micro	2.85

Morningstar Super Sectors as of 06-30-14

Sector	% Fund
Cyclical	24.91
Sensitive	55.12
Defensive	19.96

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.26	1.41	1.09
3 Yr Beta	1.25	—	1.06
3 Yr Alpha	-4.84	—	0.82

Management Company	Wells Fargo Funds Management LLC
Web Site	www.wellsfargo.com/advantagefunds

AllianceBernstein VPS Small/Mid Cap Value SA39

Release Date
06-30-2014

Morningstar Category

Mid-Cap Value

Investment Strategy

The investment seeks long-term growth of capital.

The fund invests primarily in a diversified portfolio of equity securities of small- to mid-capitalization U.S. companies, generally representing 60 to 125 companies. It invests at least 80% of its net assets in securities of small- to mid-capitalization companies. For purposes of this policy, small- to mid-capitalization companies are those that, at the time of investment, fall within the capitalization range between the smallest company in the Russell 2500(R) Value Index and the greater of \$5 billion or the market capitalization of the largest company in the Russell 2500(R) Value Index.

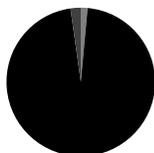
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Analysis

Composition as of 06-30-14



Asset Class	% Assets
U.S. Stocks	96.3
Non-U.S. Stocks	2.2
Bonds	0.0
Cash	1.5
Other	0.0

Top 5 Holdings as of 06-30-14

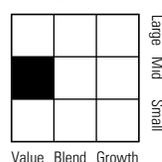
Security	% Assets
Office Depot Inc	1.56
Aspen Insurance Holdings Ltd	1.49
Lam Research Corp	1.47
Tenneco Inc	1.47
Lear Corp	1.46

Total Number of Stock Holdings	94
Total Number of Bond Holdings	0
Annual Turnover Ratio %	56.00
Total Fund Assets (\$mil)	651.91

Operations

Fund Inception Date	05-02-01
Portfolio Manager	Joseph G. Paul

Morningstar Style Box™ as of 06-30-14



Style	% Mkt Cap
Giant	0.00
Large	0.98
Medium	55.76
Small	41.37
Micro	1.90

Morningstar Super Sectors as of 06-30-14

Sector	% Fund
Cyclical	49.44
Sensitive	38.55
Defensive	12.01

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.00	1.39	1.13
3 Yr Beta	1.32	—	1.14
3 Yr Alpha	-4.79	—	1.43

Management Company	AllianceBernstein LP
Web Site	www.alliancecapital.com

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

Delaware VIP® Small Cap Value SA56

Release Date
06-30-2014

Morningstar Category

Small Value

Investment Strategy

The investment seeks capital appreciation.

Under normal circumstances, at least 80% of the fund's net assets will be in investments of small-capitalization companies. The adviser considers small-capitalization companies to be companies with a market capitalization generally less than 3.5 times the dollar-weighted, median market capitalization of the Russell 2000® Index at the time of purchase.

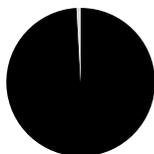
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

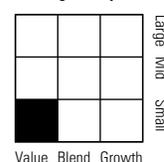
Portfolio Analysis

Composition as of 06-30-14



Asset Class	% Assets
U.S. Stocks	99.1
Non-U.S. Stocks	0.0
Bonds	0.0
Cash	0.0
Other	0.9

Morningstar Style Box™ as of 06-30-14



Style	% Mkt Cap
Giant	0.00
Large	0.00
Medium	27.07
Small	59.43
Micro	13.50

Top 5 Holdings as of 06-30-14

Company	% Assets
Whiting Petroleum Corp	2.60
East West Bancorp Inc	2.34
ITT Corp	2.11
Chemtura Corp	1.78
Helix Energy Solutions Group Inc	1.73

Total Number of Stock Holdings	109
Total Number of Bond Holdings	0
Annual Turnover Ratio %	23.00
Total Fund Assets (\$mil)	1,063.29

Morningstar Super Sectors as of 06-30-14

Sector	% Fund
Cyclical	51.53
Sensitive	38.87
Defensive	9.59

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.32	1.25	0.93
3 Yr Beta	1.18	—	0.94
3 Yr Alpha	-3.78	—	0.73

Operations

Fund Inception Date	12-27-93	Management Company	Delaware Management Company
Portfolio Manager	Christopher S. Beck	Web Site	www.delawareinvestments.com

Fidelity® VIP Contrafund® SA35

Release Date
06-30-2014

Morningstar Category

Large Growth

Investment Strategy

The investment seeks long-term capital appreciation.

The fund primarily invests in common stocks of companies whose value the management believes is not fully recognized by the public. It invests in domestic and foreign issuers. The fund invests in either "growth" stocks or "value" stocks or both. It uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.

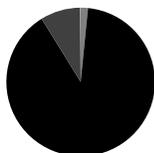
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

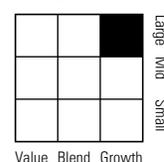
Portfolio Analysis

Composition as of 06-30-14



Asset Class	% Assets
U.S. Stocks	89.6
Non-U.S. Stocks	8.7
Bonds	0.0
Cash	1.6
Other	0.1

Morningstar Style Box™ as of 06-30-14



Style	% Mkt Cap
Giant	41.63
Large	35.02
Medium	19.78
Small	2.96
Micro	0.61

Top 5 Holdings as of 06-30-14

Company	% Assets
Apple Inc	4.09
Chevron Corp	2.13
Capital One Financial Corp	1.86
Google Inc Class C	1.77
JPMorgan Chase & Co	1.66

Total Number of Stock Holdings	262
Total Number of Bond Holdings	0
Annual Turnover Ratio %	86.00
Total Fund Assets (\$mil)	18,868.04

Morningstar Super Sectors as of 06-30-14

Sector	% Fund
Cyclical	30.61
Sensitive	42.45
Defensive	26.93

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.97	1.06	0.91
3 Yr Beta	1.04	—	0.95
3 Yr Alpha	-2.31	—	0.74

Operations

Fund Inception Date	11-03-97	Management Company	Fidelity Management & Research Company
Portfolio Manager	Douglas Simmons	Web Site	www.fidelity.com

LVIP Clarion Global Real Estate SA55

Release Date
06-30-2014

Morningstar Category
Global Real Estate

Investment Strategy

The investment seeks total return through a combination of current income and long-term capital appreciation.

The fund invests primarily in equity securities of companies that are principally engaged in the real estate industry. It will invest at least 80% of the net assets in companies in the real estate industry. The fund will invest in real estate companies located in a number of different countries, including the United States and other developed countries. It also may invest in companies located in countries with emerging securities markets. The fund may invest in securities of companies of any market capitalization. It is non-diversified.

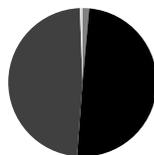
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
U.S. Stocks	49.8
Non-U.S. Stocks	48.2
Bonds	0.0
Cash	1.4
Other	0.6

Top 5 Holdings as of 06-30-14

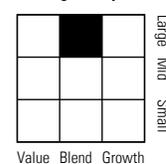
	% Assets
Simon Property Group Inc	3.93
Mitsui Fudosan Co Ltd	3.78
Equity Residential	2.84
Unibail-Rodamco SE	2.78
Host Hotels & Resorts Inc	2.71

Total Number of Stock Holdings	102
Total Number of Bond Holdings	0
Annual Turnover Ratio %	40.00
Total Fund Assets (\$mil)	550.73

Operations

Fund Inception Date 04-30-07
Portfolio Manager Joseph P. Smith

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	13.44
Large	43.96
Medium	35.50
Small	6.81
Micro	0.30

Morningstar Super World Regions as of 06-30-14

	% Fund
Americas	52.42
Greater Europe	17.92
Greater Asia	29.66

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	16.87	1.38	1.00
3 Yr Beta	1.02	—	1.00
3 Yr Alpha	-2.20	—	1.72

Management Company Lincoln Investment Advisors Corporation
Web Site www.lfg.com

LVIP Mondrian International Value SA22

Release Date
06-30-2014

Morningstar Category
Foreign Large Value

Investment Strategy

The investment seeks long-term capital appreciation as measured by the change in the value of fund shares over a period of three years or longer.

The fund invests primarily in foreign equity securities (principally foreign stocks). It also holds some foreign equity securities of companies in developing and less developed foreign countries (emerging markets). The fund invests at least 65% of its total assets in the foreign equity securities of companies located in at least five different countries. It may buy foreign stocks directly or indirectly using, among other instruments, depository receipts.

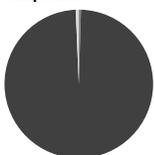
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	98.8
Bonds	0.0
Cash	0.5
Other	0.7

Top 5 Holdings as of 06-30-14

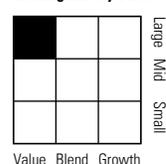
	% Assets
Iberdrola SA	3.22
Novartis AG	3.13
Total SA	3.02
Sanofi	3.01
Unilever PLC	2.96

Total Number of Stock Holdings	53
Total Number of Bond Holdings	0
Annual Turnover Ratio %	33.00
Total Fund Assets (\$mil)	1,228.18

Operations

Fund Inception Date 05-01-91
Portfolio Manager Elizabeth A. Desmond

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	72.42
Large	22.89
Medium	4.69
Small	0.00
Micro	0.00

Morningstar Super World Regions as of 06-30-14

	% Fund
Americas	0.00
Greater Europe	73.69
Greater Asia	26.31

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	14.24	1.16	0.87
3 Yr Beta	0.80	—	0.83
3 Yr Alpha	3.99	—	2.70

Management Company Lincoln Investment Advisors Corporation
Web Site www.lfg.com

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

LVIP SSGA S&P 500 Index SA27

Release Date
06-30-2014

Morningstar Category

Large Blend

Investment Strategy

The investment seeks to approximate as closely as practicable, before fees and expenses, the total rate of return of common stocks publicly traded in the United States, as represented by the S&P 500 Index.

The fund invests in the securities that make up the S&P 500 Index, although it may not invest in every security in the S&P 500 Index if it is not practical to do so under the circumstances. It invests at least 90% of its assets in the securities of issuers included in the S&P 500 Index. The fund may invest in stock index futures as a substitute for a comparable market position in the securities underlying the S&P 500 Index.

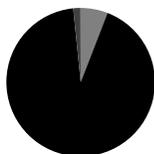
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	92.5
● Non-U.S. Stocks	1.6
● Bonds	2.9
● Cash	5.9
● Other	0.0

Top 5 Holdings as of 06-30-14

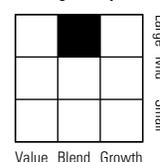
	% Assets
Apple Inc	3.12
Dreyfus Treasury & Agency Csh Mgmt Instl	2.90
Exxon Mobil Corporation	2.41
Microsoft Corp	1.75
Johnson & Johnson	1.65

Total Number of Stock Holdings	502
Total Number of Bond Holdings	0
Annual Turnover Ratio %	8.00
Total Fund Assets (\$mil)	6,765.47

Operations

Fund Inception Date	05-01-00
Portfolio Manager	John A. Tucker

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	51.29
Large	36.93
Medium	11.78
Small	0.00
Micro	0.00

Morningstar Super Sectors as of 06-30-14

	% Fund
↻ Cyclical	30.44
↻ Sensitive	43.26
→ Defensive	26.30

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.24	1.00	0.93
3 Yr Beta	1.00	—	0.95
3 Yr Alpha	-0.27	—	0.13

Management Company	Lincoln Investment Advisors Corporation
Web Site	www.lfg.com

MFS® VIT Utilities SA67

Release Date
06-30-2014

Morningstar Category

Utilities

Investment Strategy

The investment seeks total return.

The fund normally invests at least 80% of the fund's net assets in securities of issuers in the utilities industry. Issuers in the utilities industry include issuers engaged in the manufacture, production, generation, transmission, sale or distribution of electric, gas or other types of energy, and issuers engaged in telecommunications, including wireless, telephone, and cable (but not engaged in public broadcasting). It primarily invests the fund's assets in equity securities, but may also invest in debt instruments, including less than investment grade quality debt instruments (lower quality debt instruments).

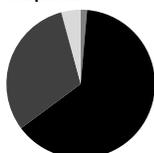
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	63.4
● Non-U.S. Stocks	30.9
● Bonds	0.1
● Cash	1.4
● Other	4.1

Top 5 Holdings as of 06-30-14

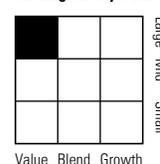
	% Assets
NRG Energy Inc	3.17
PPL Corp	3.05
Comcast Corp Class A	2.99
Williams Companies Inc	2.77
Calpine Corp	2.61

Total Number of Stock Holdings	123
Total Number of Bond Holdings	2
Annual Turnover Ratio %	50.00
Total Fund Assets (\$mil)	1,690.06

Operations

Fund Inception Date	01-03-95
Portfolio Manager	Maura A. Shaughnessy

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	11.57
Large	50.60
Medium	34.41
Small	3.43
Micro	0.00

Morningstar Super Sectors as of 06-30-14

	% Fund
↻ Cyclical	3.85
↻ Sensitive	40.66
→ Defensive	55.49

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.36	0.93	1.07
3 Yr Beta	0.68	—	1.55
3 Yr Alpha	7.78	—	0.84

Management Company	Massachusetts Financial Services Co
Web Site	www.mfs.com

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

SSgA S&P MidCap® Index NL SALA

Release Date
06-30-2014

Morningstar Category

Mid-Cap Blend

Investment Strategy

The SSgA S&P MidCap Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P MidCap 400 Index TM (the "Index") over the long term.

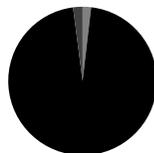
Volatility Analysis

Risk: Above Average

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

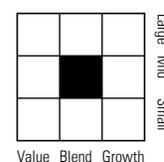
Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	96.1
● Non-U.S. Stocks	2.0
● Bonds	0.0
● Cash	1.8
● Other	0.0

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	0.00
Large	0.00
Medium	73.94
Small	26.06
Micro	0.00

Top 5 Holdings as of 06-30-14

	% Assets
S+p Mid 400 Emini Sep14 Xcme 20140919 09-19-14	1.95
Affiliated Managers Group Inc	0.66
Equinix Inc	0.61
SL Green Realty Corp	0.61
Henry Schein Inc	0.60

Total Number of Stock Holdings	402
Total Number of Bond Holdings	0
Annual Turnover Ratio %	9.82
Total Fund Assets (\$mil)	9,739.20

Operations

Fund Inception Date	09-30-97	Management Company	State Street Global Advisors Ltd.
Portfolio Manager	Management Team	Web Site	www.ssga.com

Morningstar Super Sectors as of 06-30-14

	% Fund
↻ Cyclical	43.60
↻ Sensitive	38.84
→ Defensive	17.56

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.31	1.25	0.99
3 Yr Beta	1.19	—	1.00
3 Yr Alpha	-3.86	—	0.82

American Funds Investment Co. of America® SA49

Release Date
06-30-2014

Morningstar Category

Large Blend

Investment Strategy

The investment seeks long-term growth of capital and income.

The fund invests primarily in common stocks, most of which have a history of paying dividends. It may invest up to 15% of assets, at the time of purchase, in securities of issuers domiciled outside the United States. Although the fund focuses on investments in medium to larger capitalization companies, the fund's investments are not limited to a particular capitalization size.

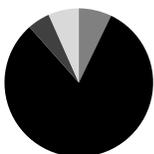
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

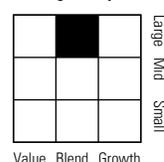
Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	81.3
● Non-U.S. Stocks	4.9
● Bonds	0.1
● Cash	7.2
● Other	6.6

Morningstar Style Box™ as of 06-30-14



	% Mkt Cap
Giant	56.66
Large	36.58
Medium	6.63
Small	0.13
Micro	0.00

Top 5 Holdings as of 06-30-14

	% Assets
Amgen Inc	3.97
Gilead Sciences Inc	3.95
Verizon Communications Inc	3.50
Philip Morris International Inc	3.08
Oracle Corporation	3.07

Total Number of Stock Holdings	116
Total Number of Bond Holdings	2
Annual Turnover Ratio %	24.00
Total Fund Assets (\$mil)	72,939.92

Operations

Fund Inception Date	05-28-02	Management Company	Capital Research and Management Company
Portfolio Manager	James B. Lovelace	Web Site	www.americanfunds.com

Morningstar Super Sectors as of 06-30-14

	% Fund
↻ Cyclical	17.22
↻ Sensitive	50.09
→ Defensive	32.69

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.83	0.96	0.90
3 Yr Beta	0.95	—	0.90
3 Yr Alpha	0.30	—	-0.14

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

Invesco Growth and Income SA28

Release Date
06-30-2014

Morningstar Category

Large Value

Investment Strategy

The investment seeks total return through growth of capital and current income.

Under normal market conditions, the fund's investment adviser seeks to achieve the fund's investment objective by investing primarily in income-producing equity securities, which include common stocks and convertible securities. It may invest in securities of issuers of all capitalization sizes; however, a substantial number of the issuers in which the fund invests are large-capitalization issuers. The fund may invest up to 25% of its net assets in securities of foreign issuers, which may include depository receipts.

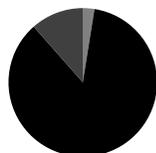
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 03-31-14



Asset Class	% Assets
U.S. Stocks	86.0
Non-U.S. Stocks	11.5
Bonds	0.0
Cash	2.5
Other	0.0

Top 5 Holdings as of 03-31-14

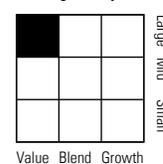
Holder	% Assets
JPMorgan Chase & Co	4.46
Citigroup Inc	3.45
Morgan Stanley	2.30
Viacom Inc Class B	2.25
Applied Materials Inc	2.24

Total Number of Stock Holdings	84
Total Number of Bond Holdings	0
Annual Turnover Ratio %	29.00
Total Fund Assets (\$mil)	9,316.76

Operations

Fund Inception Date	10-19-04
Portfolio Manager	Thomas Bastian

Morningstar Style Box™ as of 03-31-14



Style	% Mkt Cap
Giant	39.84
Large	48.64
Medium	10.59
Small	0.93
Micro	0.00

Morningstar Super Sectors as of 03-31-14

Sector	% Fund
Cyclical	40.97
Sensitive	35.39
Defensive	23.63

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.53	1.02	0.97
3 Yr Beta	1.00	—	0.98
3 Yr Alpha	-0.85	—	0.51

Management Company	Invesco Advisers, Inc
Web Site	www.invesco.com

Vanguard Target Retirement 2010 SAV1

Release Date
06-30-2014

Morningstar Category

Target Date 2000-2010

Investment Strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2010 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

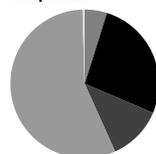
Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis

Composition as of 03-31-14



Asset Class	% Assets
U.S. Stocks	26.6
Non-U.S. Stocks	11.9
Bonds	56.2
Cash	4.9
Other	0.5

Top 5 Holdings as of 03-31-14

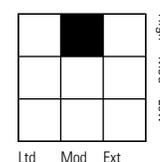
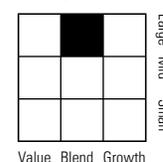
Holder	% Assets
Vanguard Total Bond Market II Idx Inv	36.02
Vanguard Total Stock Mkt Idx Inv	27.15
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	12.86
Vanguard Total Intl Bd Idx Investor	12.12
Vanguard Total Intl Stock Index Inv	11.83

Total Number of Holdings	6
Annual Turnover Ratio %	38.00
Total Fund Assets (\$mil)	6,996.82

Operations

Fund Inception Date	06-07-06
Portfolio Manager	William Coleman

Morningstar Style Box™ as of 03-31-14 (EQ) ; 03-31-14 (F-I)



Morningstar Super Sectors as of 03-31-14

Sector	% Fund
Cyclical	37.14
Sensitive	39.30
Defensive	23.57

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	5.97	0.49	0.92
3 Yr Beta	0.72	—	0.94
3 Yr Alpha	0.94	—	-1.77

Management Company	Vanguard Group, Inc
Web Site	www.vanguard.com

Vanguard Target Retirement 2020 SAV2

Release Date
06-30-2014

Morningstar Category

Target Date 2016-2020

Investment Strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 03-31-14



Top 5 Holdings as of 03-31-14

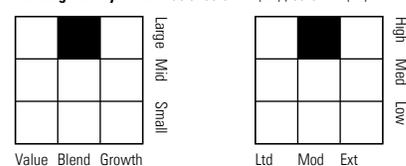
Holder	% Assets
Vanguard Total Stock Mkt Idx Inv	43.21
Vanguard Total Bond Market II Idx Inv	30.53
Vanguard Total Intl Stock Index Inv	18.62
Vanguard Total Intl Bd Idx Investor	7.60
CMT Market Liquidity Rate	0.03

Total Number of Holdings	5
Annual Turnover Ratio %	17.00
Total Fund Assets (\$mil)	27,098.75

Operations

Fund Inception Date	06-07-06
Portfolio Manager	William Coleman

Morningstar Style Box™ as of 03-31-14 (EQ) ; 03-31-14 (F-I)



Morningstar Super Sectors as of 03-31-14

Sector	% Fund
Cyclical	37.11
Sensitive	39.31
Defensive	23.58

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.60	0.70	1.05
3 Yr Beta	1.05	—	1.08
3 Yr Alpha	0.10	—	-0.11

Vanguard Target Retirement 2030 SAV3

Release Date
06-30-2014

Morningstar Category

Target Date 2026-2030

Investment Strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 03-31-14



Top 5 Holdings as of 03-31-14

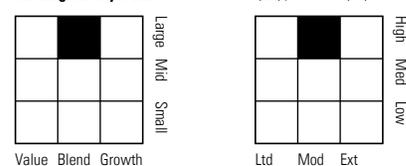
Holder	% Assets
Vanguard Total Stock Mkt Idx Inv	53.67
Vanguard Total Intl Stock Index Inv	23.12
Vanguard Total Bond Market II Idx Inv	18.57
Vanguard Total Intl Bd Idx Investor	4.63
CMT Market Liquidity Rate	0.02

Total Number of Holdings	5
Annual Turnover Ratio %	14.00
Total Fund Assets (\$mil)	22,679.41

Operations

Fund Inception Date	06-07-06
Portfolio Manager	William Coleman

Morningstar Style Box™ as of 03-31-14 (EQ) ; 03-31-14 (F-I)



Morningstar Super Sectors as of 03-31-14

Sector	% Fund
Cyclical	37.11
Sensitive	39.31
Defensive	23.58

Risk Measures as of 06-30-14

Metric	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	10.72	0.87	1.02
3 Yr Beta	1.30	—	1.04
3 Yr Alpha	-0.78	—	0.41

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

Vanguard Target Retirement 2040 SAV4

Release Date
06-30-2014

Morningstar Category

Target Date 2036-2040

Investment Strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

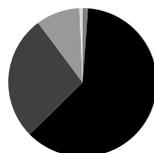
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 03-31-14



	% Assets
● U.S. Stocks	61.5
● Non-U.S. Stocks	27.1
● Bonds	9.5
● Cash	1.2
● Other	0.7

Top 5 Holdings as of 03-31-14

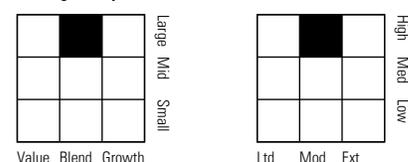
	% Assets
Vanguard Total Stock Mkt Idx Inv	62.90
Vanguard Total Intl Stock Index Inv	26.99
Vanguard Total Bond Market II Idx Inv	8.05
Vanguard Total Intl Bd Idx Investor	2.00
CMT Market Liquidity Rate	0.06

Total Number of Holdings	5
Annual Turnover Ratio %	9.00
Total Fund Assets (\$mil)	15,654.77

Operations

Fund Inception Date 06-07-06
Portfolio Manager William Coleman

Morningstar Style Box™ as of 03-31-14 (EQ) ; 03-31-14 (F-I)



Morningstar Super Sectors as of 03-31-14

	% Fund
↻ Cyclical	37.10
↺ Sensitive	39.32
→ Defensive	23.59

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.19	0.99	1.02
3 Yr Beta	1.48	—	1.03
3 Yr Alpha	-1.14	—	0.46

Management Company Vanguard Group, Inc.
Web Site www.vanguard.com

Vanguard Target Retirement 2050 SAV5

Release Date
06-30-2014

Morningstar Category

Target Date 2046-2050

Investment Strategy

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation.

The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

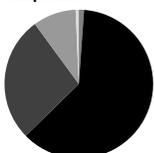
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 03-31-14



	% Assets
● U.S. Stocks	61.5
● Non-U.S. Stocks	27.2
● Bonds	9.4
● Cash	1.2
● Other	0.7

Top 5 Holdings as of 03-31-14

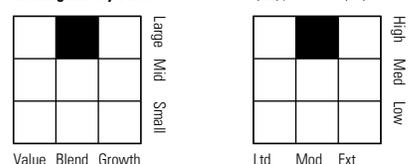
	% Assets
Vanguard Total Stock Mkt Idx Inv	62.93
Vanguard Total Intl Stock Index Inv	27.10
Vanguard Total Bond Market II Idx Inv	7.94
Vanguard Total Intl Bd Idx Investor	1.98
CMT Market Liquidity Rate	0.06

Total Number of Holdings	5
Annual Turnover Ratio %	9.00
Total Fund Assets (\$mil)	7,282.56

Operations

Fund Inception Date 06-07-06
Portfolio Manager William Coleman

Morningstar Style Box™ as of 03-31-14 (EQ) ; 03-31-14 (F-I)



Morningstar Super Sectors as of 03-31-14

	% Fund
↻ Cyclical	37.11
↺ Sensitive	39.31
→ Defensive	23.58

Risk Measures as of 06-30-14

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.18	0.99	0.98
3 Yr Beta	1.48	—	1.00
3 Yr Alpha	-1.12	—	0.44

Management Company Vanguard Group, Inc.
Web Site www.vanguard.com

Franklin High Income SA20

Release Date
06-30-2014

Morningstar Category

High Yield Bond

Investment Strategy

The investment seeks a high level of current income; capital appreciation is a secondary objective.

Under normal market conditions, the fund invests predominantly in high yield, lower-rated debt securities. Lower-rated securities generally pay higher yields than more highly rated securities to compensate investors for the higher risk. These securities include bonds, notes, debentures, convertible securities and senior and subordinated debt securities.

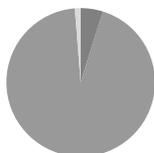
Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	0.1
● Non-U.S. Stocks	0.0
● Bonds	94.0
● Cash	4.6
● Other	1.3

Top 5 Holdings as of 06-30-14

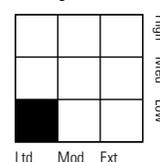
	% Assets
Wind Acquisition Fin Sa 144A 7.375% 04-23-21	1.05
Sprint Nextel 144A 9% 11-15-18	1.02
Bk Of Amer Corporation FRN 05-15-18	0.95
Chesapeake Engy 6.625% 08-15-20	0.81
Samson Invnt 144A 9.75% 02-15-20	0.74

Total Number of Stock Holdings	1
Total Number of Bond Holdings	335
Annual Turnover Ratio %	29.33
Total Fund Assets (\$mil)	6,852.86

Operations

Fund Inception Date	12-31-69
Portfolio Manager	Christopher J. Molumphy

Morningstar Fixed Income Style Box™ as of 06-30-14



Avg Eff Duration	3.66
Avg Eff Maturity	4.06
Avg Wtd Coupon	7.31
Avg Wtd Price	106.92

Credit Analysis: % Bonds as of 06-30-14

AAA	0	BB	32
AA	0	B	46
A	0	Below B	20
BBB	1	Not Rated	2

Risk Measures as of 06-30-14

	Port Avg	Rel LB Aggr	Rel Cat
3 Yr Std Dev	7.04	2.54	1.09
3 Yr Beta	0.38	—	1.46
3 Yr Alpha	7.96	—	1.11

Management Company	Franklin Advisers, Inc.
Web Site	www.franklintempleton.com

FTVIPT Templeton Global Bond SA86

Release Date
06-30-2014

Morningstar Category

World Bond

Investment Strategy

The investment seeks high current income consistent with preservation of capital; capital appreciation is a secondary objective.

The fund invests at least 80% of its net assets in "bonds." Bonds include debt securities of any maturity, such as bonds, notes, bills and debentures. It invests predominantly in bonds issued by governments and government agencies located around the world. The fund expects to invest at least 40% of its net assets in foreign securities, and may invest without limit in emerging or developing markets. It may invest up to 25% of its total assets in debt securities that are rated below investment grade. The fund is non-diversified.

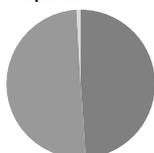
Volatility Analysis

Risk: Average

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Portfolio Analysis

Composition as of 06-30-14



	% Assets
● U.S. Stocks	0.0
● Non-U.S. Stocks	0.0
● Bonds	50.2
● Cash	48.9
● Other	0.9

Top 5 Holdings as of 06-30-14

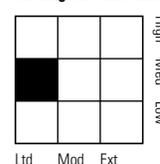
	% Assets
Poland(Rep Of) 4.75% 10-25-16	3.30
Ireland(Rep Of) 5% 10-18-20	2.75
Ireland(Rep Of) 5.4% 03-13-25	1.97
Bk Of Korea 2.8% 08-02-15	1.91
Poland(Rep Of) 01-25-16	1.58

Total Number of Stock Holdings	0
Total Number of Bond Holdings	123
Annual Turnover Ratio %	34.39
Total Fund Assets (\$mil)	3,608.88

Operations

Fund Inception Date	01-24-89
Portfolio Manager	Michael J. Hasenstab

Morningstar Fixed Income Style Box™ as of 06-30-14



Avg Eff Duration	1.62
Avg Eff Maturity	2.37
Avg Wtd Coupon	5.51
Avg Wtd Price	—

Credit Analysis: % Bonds as of 06-30-14

AAA	13	BB	6
AA	18	B	3
A	32	Below B	4
BBB	24	Not Rated	0

Risk Measures as of 06-30-14

	Port Avg	Rel LB Aggr	Rel Cat
3 Yr Std Dev	9.08	3.28	1.72
3 Yr Beta	0.42	—	0.46
3 Yr Alpha	3.36	—	19.76

Management Company	Franklin Advisers, Inc.
Web Site	www.franklintempleton.com

This information is provided by Morningstar, Inc. and is not intended to be or construed as investment advice.

For more information about these funds, see the prospectus or seek the advice of a financial advisor.

LVIP Delaware Bond SA12

Release Date
06-30-2014

Morningstar Category

Intermediate-Term Bond

Investment Strategy

The investment seeks maximum current income (yield) consistent with a prudent investment strategy.

The fund invests at least 80% of its assets in bond securities. It invests in significant amounts of debt obligations with medium term maturities (5-15 years) and some debt obligations with short term maturities (0-5 years) and long term maturities (over 15 years). The fund will invest primarily in a combination of: investment-grade corporate bonds; obligations issued or guaranteed by the U.S. government, its agencies or instrumentalities; and mortgage-backed securities.

Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis

Composition as of 06-30-14		%Net
U.S. Stocks		0.1
Non-U.S. Stocks		0.0
Bonds		88.7
Cash		22.0
Other		-10.9
Total		100.0

Top 5 Holdings as of 06-30-14		% Assets
US Treasury Note 1.5% 05-31-19		5.35
FNMA 07-01-40		4.18
FNMA 07-01-41		4.05
US Treasury Note 2.5% 05-15-24		3.96
Fed Natl Mort Assc 3.5% 07-15-28		2.52

Total Number of Stock Holdings	1
Total Number of Bond Holdings	871
Annual Turnover Ratio %	431.00
Total Fund Assets (\$mil)	6,890.75

Operations

Fund Inception Date	12-21-81	Management Company	Lincoln Investment Advisors Corporation
Portfolio Manager	Thomas H. Chow	Web Site	www.lfg.com

Morningstar Fixed Income Style Box™ as of 06-30-14

Not Available	Avg Eff Duration	—
	Avg Eff Maturity	—
	Avg Wtd Coupon	4.23
	Avg Wtd Price	105.93

Credit Analysis: % Bonds

Not Available

Risk Measures as of 06-30-14	Port Avg	Rel LB Aggr	Rel Cat
3 Yr Std Dev	3.17	1.14	1.07
3 Yr Beta	1.09	—	1.21
3 Yr Alpha	0.30	—	0.41

PIMCO Total Return SALM

Release Date
06-30-2014

Morningstar Category

Intermediate-Term Bond

Investment Strategy

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management.

The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis

Composition as of 03-31-14		%Net
U.S. Stocks		0.0
Non-U.S. Stocks		0.3
Bonds		133.6
Cash		-35.3
Other		1.3
Total		100.0

Top 5 Holdings as of 03-31-14		% Assets
Irs Usd 1.500 03/18/15-1y (Red) Cme 03-18-16		15.53
Irs Usd 3.000 09/21/16-1y (Grn) Cme 09-21-17		9.61
5 Year US Treasury Note Future June14 06-30-14		8.52
Pimco Fds 10-03-14		7.90
Irs Usd 1.500 12/16/15-1y (Grn) Cme 12-16-16		6.91

Total Number of Stock Holdings	1
Total Number of Bond Holdings	18416
Annual Turnover Ratio %	227.00
Total Fund Assets (\$mil)	223,132.05

Operations

Fund Inception Date	09-08-94	Management Company	Pacific Investment Management Co LLC
Portfolio Manager	William H. Gross	Web Site	www.pimco.com/investments

Morningstar Fixed Income Style Box™ as of 03-31-14

Not Available	Avg Eff Duration	4.97
	Avg Eff Maturity	5.29
	Avg Wtd Coupon	3.05
	Avg Wtd Price	—

Credit Analysis: % Bonds

Not Available

Risk Measures as of 06-30-14	Port Avg	Rel LB Aggr	Rel Cat
3 Yr Std Dev	3.92	1.42	1.32
3 Yr Beta	1.03	—	1.14
3 Yr Alpha	0.32	—	0.43

Federated Government Ultrashort Duration SA14

Release Date
06-30-2014

Morningstar Category

Ultrashort Bond

Investment Strategy

The investment seeks current income.

The fund invests in a portfolio of U.S. government securities and U.S. government agency securities (including mortgage-backed securities issued or guaranteed by U.S. government-sponsored enterprises (GSEs)) with an overall dollar-weighted average duration of one year or less. It implements this strategy by dividing its portfolio into two major components. The fund invests one component in U.S. government securities that are eligible for purchase by money market funds. It invests the other component in mortgage-backed securities issued or guaranteed by GSEs.

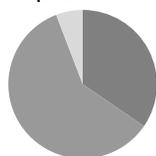
Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Portfolio Analysis

Composition as of 06-30-14



Asset Class	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	59.6
Cash	34.6
Other	5.8

Top 5 Holdings as of 06-30-14

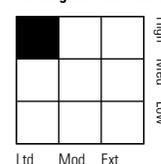
Security	Issue Date	% Assets
Federal National Mortgage Association	10-25-42	4.67
GNMA CMO 09-20-62		3.00
GNMA CMO 06-20-62		2.86
GNMA CMO 11-20-62		2.54
FHLMC FRN 07-01-34		2.45

Total Number of Stock Holdings	0
Total Number of Bond Holdings	167
Annual Turnover Ratio %	43.00
Total Fund Assets (\$mil)	1,078.23

Operations

Fund Inception Date	09-30-99
Portfolio Manager	Susan R. Hill

Morningstar Fixed Income Style Box™ as of 06-30-14



Avg Eff Duration	0.49
Avg Eff Maturity	—
Avg Wtd Coupon	1.58
Avg Wtd Price	101.48

Credit Analysis: % Bonds as of 06-30-14

AAA	100	BB	0
AA	0	B	0
A	0	Below B	0
BBB	0	Not Rated	0

Risk Measures as of 06-30-14

Metric	Port Avg	Rel LB Aggr	Rel Cat
3 Yr Std Dev	0.22	0.08	0.31
3 Yr Beta	0.02	—	0.50
3 Yr Alpha	0.14	—	0.19

Management Company	Federated Investment Management Company
Web Site	www.federatedinvestors.com

Guaranteed Stable Value SV99

Release Date
06-30-2014

Morningstar Category

Stable Value

Investment Strategy

The primary investment objective is to maximize after-tax GAAP investment income net of cost of capital consistent with the long-term preservation of capital. Strong consideration is given to credit quality, required surplus, liquidity, interest rate risk, taxes, and competitive crediting rates. The overall investment strategy is executed within the context of prudent asset/liability management (ALM) and the constraints of the applicable law and regulation.

Overall, the portfolio is managed to achieve an average quality of A to A-. We see to it that the portfolio has adequate diversification by limiting the amount of investments in any asset class, sector, industry or issuer in the market. We also ensure that the portfolio has adequate liquidity in order to fulfill any unanticipated cash needs. Risk is further limited by restrictions on below investment grade securities and equity investments.

Portfolio Analysis

Composition as of 06-30-14

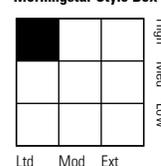


Asset Class	% Assets
Synthetic GICs	0.0
Traditional GICs	0.0
Cash	0.0
Other	100.0

What do Stable Value Funds invest in?

Stable value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. This guaranteed account is a group annuity contract with a guarantee of principal and interest provided by Lincoln.

Morningstar Style Box™ as of 06-30-14



Operations

Fund Inception Date	05-02-83
Total Fund Assets (\$mil)	79,100.00
Portfolio Manager	Management Team
Management Company	Macquarie Group
Web Site	—

Volatility Analysis

Risk: Below Average

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Know your retirement plan options

Feature	Plan provisions
Eligibility requirements	<ul style="list-style-type: none"> • The completion of the waiting period and age requirements are determined by your worksite employer. • You must reach your eligibility date and entry date to begin your 401(k) deductions. • The entry dates for the plan are quarterly as follows: January 1, April 1, July 1, October 1. • Once you reach both dates, you may enroll in the plan at anytime, i.e. you're not restricted to the quarterly entry dates after you become eligible. • To get started, log into your Oasis 401k Portal to enroll online. You may also return completed enrollment and beneficiary forms to the Oasis 401(k) Department @ Fax number: 561-241-1070 or Email: oasis401k@slavic401k.com
Deposits	401(k) deposits are made approximately 5–10 business days after each check date.
Rollover contributions	Rollover contributions from IRAs and/or balances from other retirement plans may be accepted into your plan.
Contribution limits	Contribution limits are set annually by the IRS. The maximum salary deferral to a 401(k) plan in 2014 \$17,500. If you are age 50 or older, you may be able to contribute an additional \$5,500 in 2014.
Changes in contributions amounts	Changes in contributions amounts are generally allowed throughout the year and will be made within 1-2 payroll cycles. Salary deferral contributions may be discontinued at any time.
Investment changes	Investment changes are normally permitted on any business day. These changes include investment allocations to your existing account balance and/or investment elections for future contributions. A pattern that appears to be "market timing" may be refused. Investment Advice services are available by contacting 800-371-0232.
Distributions	Distributions other than those made at retirement may be available due to death, disability or termination. Distributions before age 59½ may be subject to a 10% early withdrawal penalty.
Loans	Up to two loans at a time may be allowed in your plan. If certain conditions are met and the loan amounts are repaid in a timely manner, loans are not considered distributions. Loans are repaid through salary reduction each pay period. Loans may be requested online through the Oasis 401(k) portal.
Hardship withdrawals	Hardship withdrawals that meet what the IRS considers "heavy and immediate financial needs" may be allowed if they cannot be satisfied by plan loans or other resources. Such withdrawals before age 59½ are taxed as ordinary income in the year received.
Beneficiary designation	Beneficiary designation allows your account assets to transfer directly to the person or persons you name in the event of your death.
Account Tracking & Maintenance	You may check your account balance and investment option unit values, change future investment choices and transfer funds amount investment options 24/7 by phone 800 510-4015 or online at LincolnFinancial.com
Learn more about the Oasis 401(k) Portal	Log onto employee services via Oasisadvantage.com. Click on Benefits >401(k) Plans>401(k) Plan Information, then click on the link to go to the Retirement Participant Website. You can call toll free to 800-356-3009 Prompt #7 (customer service) or email to oasis401k@slavic401k.com

Oasis Retirement Savings Plan Qualified Default Investment Alternative (QDIA) REQUIRED INITIAL PARTICIPANT NOTICE

Purpose of this notice

Oasis Outsourcing maintains the qualified retirement plan to help you attain financial security during your retirement years. As a participant, you decide how your retirement plan dollars will be invested. If you do not make an investment election, your contributions will be invested in the Qualified Default Investment Alternative (QDIA).

This Qualified Default Investment Alternative (QDIA) Participant Notice:

- (1) describes when the QDIA is used;
- (2) provides details regarding the QDIA selected;
- (3) outlines your right to direct the investment of your plan dollars to other investments available in the plan or to elect not to have contributions withheld from your pay, if applicable; and
- (4) explains how you can obtain additional information regarding those additional investment alternatives.

Keep this disclosure with your Summary Plan Description and other retirement plan documents.

When the default fund will be used

You can invest your plan dollars in any of the investment alternatives available in your plan. In the absence of an investment election, your future contributions will be invested in the plan's QDIA under any of the following circumstance(s):

- You have made a salary reduction election without an investment election;
- An employer discretionary contribution has been made on your behalf but you have not provided an investment election;
- If the asset allocation you complete on your enrollment form does not equal 100% or if you choose an investment option that is not available in the plan, some or all of your contributions will be invested in the QDIA.

The QDIA for your plan as of June 30, 2014, is:

Vanguard Target Retirement investment options – The following five Vanguard Target Retirement investment options are designed for investors planning to retire close to the year indicated in the name of the fund. If the date of birth is not provided, defaulted contributions will be invested in the Federated Government Ultrashort Duration investment option until the missing information is received. Upon receipt, the participant's future investment allocations will be directed to the age-appropriate Vanguard Target Retirement investment option. The participant's accumulated balance will remain in the Federated Government Ultrashort Duration investment option until the participant transfers the balance by accessing their account via the web or by calling the Customer Contact Center.

- **Vanguard Target Retirement 2010 (SAV1)** – Participants with a birth year prior to 1955 will be defaulted into the Vanguard Target Retirement 2010 Fund. Vanguard Target Retirement 2010 seeks to provide capital appreciation and current income consistent with its current asset allocation. The Fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2010 (the target year). The Fund is designed for an investor who plans to withdraw the value of an account in the Fund over a period of many years after the target year. The Fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2010, the Fund's asset allocation should become similar to that of the Target Retirement Income Fund. The targeted percentage of the Fund's assets allocated to each of the underlying funds is Vanguard Total Bond Market II Index Fund 35.1%, Vanguard Total Stock Market Index Fund 29.0%, Vanguard Total International Stock Index Fund 12.4%, and Vanguard Short-Term Inflation-Protected Securities Index Fund 11.8%, Vanguard Total International Bond Index Fund 11.7%. The fund does not employ an investment advisor, but benefits from the investment advisory services of the underlying Vanguard Funds in which it invests. There is a 0.52%* annual investment management fee assessed on assets and a 0.16%* underlying mutual fund fee.

- Vanguard Target Retirement 2020 (SAV2)** – Participants with a birth year between 1955 and 1964 will be defaulted into the Vanguard Target Retirement 2020 Fund. Vanguard Target Retirement 2020 seeks to provide capital appreciation and current income consistent with its current asset allocation. The Fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2020 (the target year). The Fund is designed for an investor who plans to withdraw the value of an account in the Fund over a period of many years after the target year. The Fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2020, the Fund’s asset allocation should become similar to that of the Target Retirement Income Fund. The targeted percentage of the Fund’s assets allocated to each of the underlying funds is Vanguard Total Stock Market Index Fund 44.1%, Vanguard Total Bond Market II Index Fund 29.6%, Vanguard Total International Stock Index Fund 18.9%, and Vanguard Total International Bond Index Fund 7.4%. The fund does not employ an investment advisor, but benefits from the investment advisory services of the underlying Vanguard Funds in which it invests. There is a 0.52%* annual investment management fee assessed on assets and a 0.16%* underlying mutual fund fee.
- Vanguard Target Retirement 2030 (SAV3)** – Participants with a birth year between 1965 and 1974 will be defaulted into the Vanguard Target Retirement 2030 Fund. Vanguard Target Retirement 2030 seeks to provide capital appreciation and current income consistent with its current asset allocation. The Fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2030 (the target year). The Fund is designed for an investor who plans to withdraw the value of an account in the Fund over a period of many years after the target year. The Fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2030, the Fund’s asset allocation should become similar to that of the Target Retirement Income Fund. The targeted percentage of the Fund’s assets allocated to each of the underlying funds is Vanguard Total Stock Market Index Fund 54.6%, Vanguard Total International Stock Index Fund 23.4%, Vanguard Total Bond Market II Index Fund 17.6%, and Vanguard Total International Bond Index Fund 4.4%. The fund does not employ an investment advisor, but benefits from the investment advisory services of the underlying Vanguard Funds in which it invests. There is a 0.51%* annual investment management fee assessed on assets and a 0.17%* underlying mutual fund fee.
- Vanguard Target Retirement 2040 (SAV4)** – Participants with a birth year between 1975 and 1984 will be defaulted into the Vanguard Target Retirement 2040 Fund. Vanguard Target Retirement 2040 seeks to provide capital appreciation and current income consistent with its current asset allocation. The Fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2040 (the target year). The Fund is designed for an investor who plans to withdraw the value of an account in the Fund over a period of many years after the target year. The Fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2040, the Fund’s asset allocation should become similar to that of the Target Retirement Income Fund. The targeted percentage of the Fund’s assets allocated to each of the underlying funds is Vanguard Total Stock Market Index Fund 63.0%, Vanguard Total International Stock Index Fund 27.0%, Vanguard Total Bond Market II Index Fund 8.0%, and Vanguard Total International Bond Index Fund 2.0%. The fund does not employ an investment advisor, but benefits from the investment advisory services of the underlying Vanguard Funds in which it invests. There is a 0.50%* annual investment management fee assessed on assets and a 0.18%* underlying mutual fund fee.

- **Vanguard Target Retirement 2050 (SAV5)** – Participants with a birth year of 1985 or after will be defaulted into the Vanguard Target Retirement 2050 Fund. Vanguard Target Retirement 2050 seeks to provide capital appreciation and current income consistent with its current asset allocation. The Fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2050 (the target year). The Fund is designed for an investor who plans to withdraw the value of an account in the Fund over a period of many years after the target year. The Fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2050, the Fund’s asset allocation should become similar to that of the Target Retirement Income Fund. The targeted percentage of the Fund’s assets allocated to each of the underlying funds is Vanguard Total Stock Market Index Fund 63.0%, Vanguard Total International Stock Index Fund 27.0%, Vanguard Total Bond Market II Index Fund 8.0%, and Vanguard Total International Bond Index Fund 2.0%. The fund does not employ an investment advisor, but benefits from the investment advisory services of the underlying Vanguard Funds in which it invests. There is a 0.50%* annual investment management fee assessed on assets and a 0.18%* underlying mutual fund fee.

*Expense information provided as of June 30, 2014.

Making investment elections

You must give instructions to the individual(s) named in the last section of this document as to how you want your plan dollars invested. You may change (switch) from the QDIA investment to another investment of your choosing without financial penalty. However, ongoing investment and account fees may apply.

There are two categories of assets for which you may provide investment instructions – future contributions and existing account balances.

- You may change investment elections for your future contributions.
- You may change the investment elections for your existing account balances.

For new participants: You may make investment elections online or via phone after receive your welcome letter from Lincoln.

For existing participants: You may make investment elections in one of three ways:

- (1) You may access the Lincoln secure website, 24 hours a day, seven days a week: www.LincolnFinancial.com
- (2) You may utilize the Lincoln automated telephone access system* toll free at 800 510-4015; or
- (3) You may call the Customer Contact Center at 800 510-4015, Monday through Friday, from 8:00 am to 8:00 pm Eastern Time.

The New York Stock Exchange closes for trading at 4:00 pm Eastern Time on most business days. Therefore, transactions received before market close will be assigned that day’s closing unit price. Transactions received after market close, or on a weekend or holiday, will be assigned the closing unit price for the next business day.

*Access may be subject to system availability.

Additional information

You may view additional information on other investment options available in the plan by visiting www.LincolnFinancial.com and clicking on Financial Products > Retirement Plans > Retirement Plans Index > *Lincoln Director*SM group variable annuity > Fund Options or obtain additional information by contacting the individual(s) listed below:

Lincoln Customer Contact Center: 800 510-4015

Designated plan fiduciary

Name or title of fiduciary (trustee)
or designee of fiduciary: 401(k) Department
Address: 2054 Vista Parkway, Suite 300
West Palm Beach, FL 33411
Phone: 888 627-4735
Fax: 888-746-3508



**OASIS RETIREMENT SAVINGS PLAN
[OASIS 401(K) PLAN]**

RE: Fee Disclosure

Dear Plan 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 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.

More information is available online at LincolnFinancial.com.
You will be able to view details about the Plan's investment options after you log in.

If you are eligible to participate in the Oasis 401(k) plan, but have not yet enrolled, you can review the investments in the plan at LincolnFinancial.com/ResearchInvestments. click on the link, "Click here to verify eligibility." You will be asked to verify your eligibility by providing your first and last name, email address, and Plan ID and Employer ID. If you are eligible to participate in the Oasis 401k Plan, but aren't contributing, you may enroll at any time by logging into the Oasis 401(k) portal.

Plan ID: OASP

Employer ID: WAS33411

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

By Phone: 800-356-3009 Prompt #7

By Email: oasis401k@slavic401k.com

Enrolling is simple and will take only a few minutes of your time. Payroll deductions will begin on the payroll date following your enrollment.

If you have funds in an IRA or another retirement plan, why not consolidate them in one place so that they are easier to track and manage? Contact the Oasis 401(k) Department about a rollover to the Oasis 401(k) Plan. We hope that you find this information useful. If you have any questions regarding your 401(k). Lincoln's Customer Contact Center at 800-510-4015, Monday through Friday from 8:00 am to 8:00 pm Eastern Time. Visit Lincoln on their website at www.LincolnFinancial.com to view and manage your account.

OASIS RETIREMENT SAVINGS PLAN

Plan Code: OASP

Product name: *Lincoln Director*SM group variable annuity

The purpose of this document is to provide you with important information regarding the OASIS RETIREMENT SAVINGS 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*SM 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 address shown throughout this document or you may contact your retirement plan administrator at 800-356-3009 Prompt #7.

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 accounts.
- **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 in the plan through the Oasis 401k portal or by submitting enrollment and beneficiary forms as indicated on 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 instructions are received before 4:00 pm Eastern Time.

The *Lincoln Director*SM 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*SM 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 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 a listing of fees that may be applicable to your plan's operation:

General plan features	Description	Fee/Frequency
Base quarterly 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.	\$6.25 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	\$40 per participant
Standard Distribution	Fee assessed by TPA for the calculation of standard distributions	\$40 per distribution
QDRO Review	Fee assessed by TPA to review a domestic relations order for qualification purposes.	\$40 per order
Hardship Distribution	Fee assessed by TPA for the calculation of hardship distributions	\$40 per distribution
Loan Distribution	Fee assessed by TPA for the calculation of loan distributions	\$50 per loan
Loan administration	Fee assessed by the TPA for loan maintenance	\$50 loan administration fee
Manual data entry	Fee assessed by TPA for contribution data (electronic file only)	\$0
Trust reconciliation	Fee assessed by TPA for reconciliation of plan assets.	\$0
Consulting	Fee assessed by TPA for consultation regarding plan design, consultation with plan auditors, or performance of other similar services for plans outside of Oasis MEP	\$185 per hour

Plan Fees and Expenses

This section provides an explanation of any 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, Registered Investment Advisor fees). Where applicable, the plan charges a portion of these expenses not paid by the plan sponsor as a percent of assets held in participant accounts. These expenses appear on your 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 described below that are actually charged to a participant's account during the preceding quarter will be reflected on the participant quarterly 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, and website development and maintenance. This fee also recovers marketing expenses and commissions paid to the advisor.	0.43% / 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
Advice Fee	Fee charged to participant plan accounts that utilize Stadion Money Management LLC, investment advice and managed account services.	0.55% / Annually
Loan Origination Fee	A fee that may be deducted from the participant's account on the date the loan is processed.	\$25.00 / Set up
Loan Maintenance Fee	A loan maintenance fee that may be deducted from the participant's account while the loan is outstanding.	\$0.00 / Annually

OAS/OASIS

Plan Code: OASP

Product name: *Lincoln Director*SM group variable annuity

Investment options, performance history, and fees and expenses as of June 30, 2014

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

OAS/OASIS 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.

Investment Options	Average annual total returns as of June 30, 2014			
	1-yr.	5-yr.	10-yr.	Since inception
Equity Funds				
AllianceBernstein VPS Small/Mid Cap Value (08/01)	26.97	21.91	9.83	11.14
Russell Mid Cap Value TR USD www.LincolnFinancial.com	27.76	22.97	10.66	
American Funds Investment Co. of America®	27.21	16.57	6.85	6.11
Russell 1000 TR USD www.LincolnFinancial.com	25.35	19.25	8.19	

	1-yr.	5-yr.	10-yr.	Since inception
Equity Funds (continued)				
American Funds SMALLCAP World Fund® (08/01)	22.11	17.43	10.88	10.95
MSCI ACWI NR USD	22.95	14.28	7.46	
www.LincolnFinancial.com				
Delaware VIP® Small Cap Value (08/01)	25.47	22.36	10.04	11.22
Russell 2000 Value TR USD	22.54	19.88	8.24	
www.LincolnFinancial.com				
Fidelity® VIP Contrafund® (08/99)	25.44	18.10	8.99	11.23
Russell 1000 Growth TR USD	26.92	19.24	8.20	
www.LincolnFinancial.com				
Invesco Growth and Income (08/93)	21.55	16.74	7.25	7.38
Russell 1000 Value TR USD	23.81	19.23	8.03	
www.LincolnFinancial.com				
LVIP Clarion Global Real Estate (08/01)	11.25	15.00	6.14	7.84
S&P Global REIT TR USD	15.43	20.87	8.90	
www.LincolnFinancial.com				
LVIP Mondrian International Value (07/85)	26.69	12.59	6.65	9.57
MSCI ACWI Ex USA Value NR USD	24.21	10.82	7.79	
www.LincolnFinancial.com				
LVIP SSgA S&P 500 Index (01/99)	23.95	18.16	7.18	4.17
Russell 1000 TR USD	25.35	19.25	8.19	
www.LincolnFinancial.com				
LVIP SSgA Small-Cap Index (08/99)	22.98	19.44	7.98	7.77
Russell 2000 TR USD	23.64	20.21	8.70	
www.LincolnFinancial.com				
MFS® VIT Growth (08/01)	25.91	18.29	9.31	8.34
Russell 1000 Growth TR USD	26.92	19.24	11.94	
www.LincolnFinancial.com				
Oppenheimer Developing Markets (05/04)	19.02	10.33	11.78	12.09
MSCI EM NR USD	14.31	9.24	11.94	
www.LincolnFinancial.com				
SSgA S&P MidCap® Index NL (06/09)	24.54	20.99	---	20.98
Russell Mid Cap TR USD	26.85	22.07	10.43	
www.LincolnFinancial.com				
Wells Fargo Advantage Discovery (08/01)	19.55	20.84	8.28	11.14
Russell Mid Cap Growth TR USD	26.04	21.16	9.83	
www.LincolnFinancial.com				

	1-yr.	5-yr.	10-yr.	Since inception
Bond Funds				
Federated Government Ultrashort Duration (01/82)	-0.07	-0.22	1.37	4.50
Barclays Govt/Corp 1 Yr Duration TR USD www.LincolnFinancial.com	0.47	0.76	2.24	
Franklin High Income (10/89)	12.20	12.86	8.18	8.60
BofAML US HY Master II TR USD www.LincolnFinancial.com	11.84	13.94	8.91	
FTVIPT Templeton Global Bond (06/05)	6.32	8.29	9.00	7.71
Citigroup WGBI NonUSD USD www.LincolnFinancial.com	8.88	3.59	4.90	
LVIP Delaware Bond (12/81)	4.98	6.67	5.55	8.49
Barclays US Agg Bond TR USD www.LincolnFinancial.com	4.37	4.85	4.93	
PIMCO Total Return (06/11)	4.36	5.83	5.83	7.38
Barclays US Agg Bond TR USD www.LincolnFinancial.com	4.37	4.85	4.93	
Other				
Vanguard Target Retirement 2010 (11/13)	11.17	9.97	---	5.66
Morningstar Lifetime Moderate 2010 www.LincolnFinancial.com	12.69	10.84	7.42	
Vanguard Target Retirement 2020 (11/13)	15.88	12.30	---	6.18
Morningstar Lifetime Moderate 2020 www.LincolnFinancial.com	15.68	12.95	8.09	
Vanguard Target Retirement 2030 (11/13)	18.88	14.05	---	6.35
Morningstar Lifetime Moderate 2030 www.LincolnFinancial.com	19.87	15.25	8.63	
Vanguard Target Retirement 2040 (11/13)	21.55	15.22	---	6.67
Morningstar Lifetime Moderate 2040 www.LincolnFinancial.com	22.15	16.12	8.96	
Vanguard Target Retirement 2050 (11/13)	21.53	15.21	---	6.73
Morningstar Lifetime Moderate 2050 www.LincolnFinancial.com	22.31	16.05	9.05	
MFS® VIT Utilities (08/01)	28.26	18.21	14.21	12.93
S&P 1500 Utilities TR www.LincolnFinancial.com	22.33	15.22	10.95	

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. If the guaranteed minimum interest rate listed below is higher than the portfolio rate and/or the new money rate, Lincoln's guaranteed minimum interest rate will be the actual rate credited to your account.

Chart 2 – Fixed return investments

Investment options	Rate Type	Return	Term
Guaranteed Stable Value Account	New money rate	2.00%	Quarterly
	Portfolio rate	1.50%	Quarterly
	Guaranteed minimum interest rate	1.00%	1–99 yrs

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.

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		Net operating		Shareholder-type fees
	As a %	Per \$1000	As a %	Per \$1000	
Equity Funds					
AllianceBernstein VPS Small/Mid Cap Value	1.12%	\$11.20	1.12%	\$11.20	---
American Funds Investment Co. of America®	0.80%	\$8.00	0.80%	\$8.00	---
American Funds SMALLCAP World Fund®	1.22%	\$12.20	1.22%	\$12.20	---
Delaware VIP® Small Cap Value	1.11%	\$11.10	1.11%	\$11.10	---
Fidelity® VIP Contrafund®	0.89%	\$8.90	0.89%	\$8.90	---
Invesco Growth and Income	0.82%	\$8.20	0.82%	\$8.30	---
LVIP Clarion Global Real Estate	1.37%	\$13.70	1.14%	\$11.40	---
LVIP Mondrian International Value	0.96%	\$9.60	0.96%	\$9.60	---
LVIP SSgA S&P 500 Index	0.54%	\$5.40	0.54%	\$5.40	---

Investment option	Total annual operating		Net operating		Shareholder-type fees
	As a %	Per \$1000	As a %	Per \$1000	
Equity Funds (continued)					
LVIP SSgA Small-Cap Index	0.56%	\$5.60	0.56%	\$5.60	---
MFS® VIT Growth	1.12%	\$11.20	1.12%	\$11.20	---
Oppenheimer Developing Markets	1.61%	\$16.10	1.60%	\$16.00	---
SSgA S&P MidCap Index	0.56%	\$5.60	0.56%	\$5.60	---
Wells Fargo Advantage Discovery	1.17%	\$11.70	1.17%	\$11.70	---
Bond Funds					
Federated Government Ultrashort Duration	1.05%	\$10.50	0.60%	\$6.00	---
Franklin High Income	0.78%	\$7.80	0.77%	\$7.70	---
FTVIPT Templeton Global Bond	1.10%	\$11.00	1.10%	\$11.00	---
LVIP Delaware Bond	0.74%	\$7.40	0.74%	\$7.40	---
PIMCO Total Return	0.96%	\$9.60	0.96%	\$9.60	---
Other					
Vanguard Target Retirement 2010	0.68%	\$6.80	0.68%	\$6.80	---
Vanguard Target Retirement 2020	0.68%	\$6.80	0.68%	\$6.80	---
Vanguard Target Retirement 2030	0.68%	\$6.80	0.68%	\$6.80	---
Vanguard Target Retirement 2040	0.68%	\$6.80	0.68%	\$6.80	---
Vanguard Target Retirement 2050	0.68%	\$6.80	0.68%	\$6.80	---
MFS® VIT Utilities	1.12%	\$11.20	1.12%	\$11.20	---
Fixed return investments					
Guaranteed Stable Value	0.00%	\$0.00	0.00%	\$0.00	Transfers from this investment option to a competing fund may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to a competing fund 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.

Annual Total Operating Expense: Expenses that reduce the rate of return of the investment option.

Net Operating Expense: Annual Total Operating expense net 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 Director*SM, a group variable annuity contract, is issued on contract form # 19476 and state variations 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 backed by the claims-paying ability of The Lincoln National Life Insurance Company.** Products and features 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 Sponsor and Stadion Money Management, LLC.

The Lincoln Ibbotson Insight Series is not an investment option. It is a fund lineup chosen by Ibbotson and Associates from the investment options that are available in the *Lincoln Director*SM group variable annuity. Ibbotson Associates, Inc. is a registered investment advisor and a wholly-owned subsidiary of Morningstar, Inc. Neither Ibbotson nor Morningstar are affiliated with the Lincoln Financial Group. The Ibbotson name is a registered mark of Morningstar, Inc. Ibbotson Associates, Inc., 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.

Too many retirement accounts?

Consolidate



The Oasis Retirement Savings Plan accepts rollover contributions from any employee whose workplace employer has adopted the Oasis Retirement Savings Plan. It is not required that you be an eligible participant in order to deposit a rollover contribution. The money just has to be an "eligible rollover" according to IRS rules.

The process to consolidate is simple: Have the check made payable to Lincoln Financial, and submit along with one of the following documents* which verifies that the money is rollover eligible, to:

Lincoln Financial Group
FBO: Participant name
P. O. Box 2248
Fort Wayne, IN 46801-2248

Once received Lincoln Financial will review and deposit the assets according to current investment elections. It's that easy!

* Copy of most recent statement from the prior plan (documentation must clearly confirm type of plan i.e. 401(k) 403(b) 457(b) governmental or IRA)

* Check stub that clearly confirms the type of (plan i.e. 401(k) 403(b) 457(b) governmental or IRA)

* Letter from prior plan sponsor indicating the type of plan where rollover originated



It's a fact...

Many people leave their retirement savings behind when they change jobs, simply because they don't know what else to do with it. That could mean their savings is scattered among several different retirement plans.

If you've left money in a former employer's retirement plan, consider moving it to your account in the Oasis Retirement Savings Plan. The transfer is easy. And having all your money in one place has lots of benefits:

- A single, consolidated statement
- One phone number, website and retirement plan
- More control over your asset allocation
- A more complete financial picture
- Continued tax-deferred growth potential
- Potentially lower fees and charges



The typical American worker has held an average of 11 jobs from age 18 to age 46.¹

¹U.S. Bureau of Labor Statistics, www.bls.gov.

If you have questions or need to learn more, call Lincoln at 800-510-4015.



The Lincoln National Life Insurance Company

ENROLLMENT FORM

For use with:
*Lincoln Director*SM
(Non-New York only product)

Use this form only to enroll. If you are already enrolled visit www.LincolnFinancial.com to make changes or call 800 510-4015.

MEP Information

Oasis Retirement Savings Plan

MEP Name

Client Information

Client Name

Customer ID

Employee Information

Employee Name

- Male Married
 Female Not Married

Address

City

State

Zip

Email

Phone

Date of birth (mm, dd, year)*

Date of hire (mm, dd, year)

** If you do not make your own investment selections and if your employer has selected Vanguard Target Retirement target-date investment options as the plan's default investment option, your date of birth is required. If the date of birth is not provided, then your account will be invested in SAV1 Vanguard Target Retirement 2010.*

Salary Deferral Agreement

I agree that my pay will be reduced by the dollar amount or percentage I have indicated below, and that this dollar amount or percentage will be contributed to the Plan. This agreement will continue to be effective while I am employed, unless I change or terminate it.

I acknowledge that I have read this entire agreement, understand it and agree to its terms. Select one of the following:

- I elect to defer a DOLLAR amount to the Plan, **per pay period:** Pre-tax deferral \$ _____, Roth (after tax) \$ _____
- I elect to defer a PERCENTAGE amount to the Plan, **per pay period:** Pre-tax deferral _____%, Roth (after tax) _____%
- I elect not to defer at this time.

Qualified Default Investment Account Information

QDIA: Vanguard Target Retirement Funds

If you intend to take the responsibility for choosing and managing your own investments, you must make your investment allocations online at www.LincolnFinancial.com or by phone at 800 510-4015. You understand that if you do not make an investment selection or the investment selection information is inaccurate or incomplete (e.g. the investment selection does not total 100% or you choose an option not available in the plan), 100% of the contributions will be invested in the plan's default investment option selected by your employer.

Employee certification

Any person who knowingly and willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

By signing this form, I certify that:

1. I have read, and understand the investment information for the investment options that I have selected.
2. All personal information including my Social Security number is correct.
3. I understand that if I do not make an investment selection, if my investment selection is inaccurate or incomplete, does not equal 100%, or if I do not sign this form, all contributions will be invested in the Plan's default investment option selected by my employer.

Employee Name (print)

Employee Signature

Date (mm, dd, year)

Investment Allocations

- Visit www.LincolnFinancial.com or call 800 510-4015 to make your investment allocations.
- If you do not contact The Lincoln National Life Insurance Company, all contributions will be automatically invested in a Vanguard Target Retirement Fund, which will be selected based on each participant's year of birth.

Vanguard Target Retirement Funds:

SAV1 Vanguard Target Retirement 2010 – birth year before 1955

SAV2 Vanguard Target Retirement 2020 – birth year 1955-1964

SAV3 Vanguard Target Retirement 2030 – birth year 1965-1974

SAV4 Vanguard Target Retirement 2040 – birth year 1975-1984

SAV5 Vanguard Target Retirement 2050 – birth year 1985 and after

- When your employer has notified you that your account has been established, please refer to the enrollment materials provided to you to select your specific investment allocation percentages. Investment elections must be made in 1% increments.
- Please be sure to promptly notify your plan administrator if you make any address changes from what is listed on this form. You may also make address changes using www.LincolnFinancial.com or Toll-free Access.

Lincoln DirectorSM, a group variable annuity contract, is issued on contract form # 19476 and state variations 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 backed by the claims-paying ability of The Lincoln National Life Insurance Company.

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

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.

PAD1012-0845
EM91406-OASIS



BENEFICIARY FORM

For use with:
Lincoln DirectorSM
Lincoln American Legacy Retirement[®]
Lincoln DirectorSM in the state of New York
Lincoln American Legacy Retirement[®] in the state of New York

For new and existing participants. Please return completed form to your employer and keep a copy for your files.

Employer/plan information

Employer/plan name _____ Plan ID# _____ Contract# _____

Employee information

Male Female
 Married Not married

Employee name (First, MI, Last, Suffix) _____
Address _____ City _____ State _____ Zip _____
Email _____ Phone _____
Date of birth (mm/dd/yyyy) _____ Date of hire (mm/dd/yyyy) _____
Social security number _____ Facility location _____

Designation of beneficiary(ies)

Please check the appropriate box to designate each individual as either a primary beneficiary or a contingent beneficiary. If neither box is checked, the individual will be deemed to be a primary beneficiary.
The following individual(s) will be my beneficiary(ies). If any primary or contingent beneficiary dies before me, his or her interest and the interest of his or her heirs will terminate completely, and the percentage share of any remaining beneficiary(ies) will be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) will acquire the designated share of my eligible retirement plan balance. (Percentages must be in whole numbers only. The total of percentages for primary beneficiaries and contingent beneficiaries must each equal 100%.) Note: For additional beneficiaries, please attach additional copies of this form, as needed.

Primary beneficiary: Spouse Non-spouse

Name (First, MI, Last Suffix) _____ Social security number _____ Percentage _____ %
Address _____ City _____ State _____ Zip _____
Phone _____ Date of birth (mm/dd/yyyy) _____ Email _____

Primary or Contingent beneficiary: Spouse Non-spouse

Name (First, MI, Last Suffix) _____ Social security number _____ Percentage _____ %
Address _____ City _____ State _____ Zip _____
Phone _____ Date of birth (mm/dd/yyyy) _____ Email _____

Primary or Contingent beneficiary: Spouse Non-spouse

Name (First, MI, Last Suffix) _____ Social security number _____ Percentage _____ %
Address _____ City _____ State _____ Zip _____
Phone _____ Date of birth (mm/dd/yyyy) _____ Email _____

Spousal consent Complete only if non-spouse beneficiary(ies) is named as primary beneficiary(ies)

Check here if you are a participant and do not have a living spouse.

I am the spouse of the participant named above. I hereby consent to the above designation of beneficiary. I understand that if anyone other than me is designated as primary beneficiary on this form, I am waiving any rights I may have to receive benefits under the plan when my spouse dies.

Spouse's signature (if required)

Date (mm/dd/yyyy)

Witness signature (plan sponsor or notary public)

Date (mm/dd/yyyy)

Notary's commission expiration date (mm/dd/yyyy)

Employee certification

By signing this form, I certify that all personal information, including my social security number, is correct.

Employee name (please print)

Employee signature

Date (mm/dd/yyyy)

Frequently asked questions**What is a beneficiary?**

You are required to name an individual who will inherit beneficial interest to your retirement account should you die before you have exhausted your account balance. Participants typically name their spouse as the primary beneficiary and their children and/or other relatives as contingent beneficiaries. Contingent beneficiaries inherit beneficial interest in the event your primary beneficiary predeceases you.

What happens if I do not file a designation of beneficiary for my retirement account?

If you haven't filed a designation of beneficiary, upon your death any vested account balances in your plan will be distributed in accordance with your plan's provisions in effect at that time. Generally, your account proceeds will be paid directly to your surviving spouse. If you are not married at the time of your death, your account balances will be paid to your estate.

How can I change the beneficiary on my account?

All changes to your beneficiary designation must be submitted to your local human resources representative. If you are naming a beneficiary other than your spouse, you may be required to obtain your spouse's consent.

One last point about beneficiary designations.

It's to your advantage to periodically review your beneficiary designation on file in the human resources department. Over time, life events may warrant a change to your designation(s). Be advised that the disposition of your account balance will be completed according to the beneficiary information provided to your plan administrator, regardless of other wishes or directions left in your will or with your estate executor.

Lincoln DirectorSM or Lincoln American Legacy Retirement[®], a group variable annuity, is issued on contract form #19476 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., Radnor, PA, 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. **Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York are issued on contract form #19476NY-A 7/04 by Lincoln Life & Annuity Company of New York, Syracuse, NY. **The contractual obligations are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.**

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.

PAD-969682-071714

RPS91506-DL DL

Page 2 of 2

7/14

What's your investor profile?

This brief quiz is designed to help you determine your tolerance for investment risk, an important factor as you develop your investment strategy. First, circle your answer to each question. Then, tally your score on the next page to learn your investor profile.

SCORE

- A** How long will it be before you make withdrawals from your retirement account? _____
- 1 Less than 5 years
 - 2 6 to 9 years
 - 3 10 to 15 years
 - 4 More than 15 years
- B** How old are you? _____
- 1 71 or older
 - 2 61 to 71
 - 3 46 to 60
 - 4 45 or younger
- C** How long would your current cash and investments cover your monthly living expenses in the event of a financial emergency? _____
- 1 Less than 3 months
 - 2 3 to 12 months
 - 3 1 to 2 years
 - 4 More than 2 years
- D** What percentage of your monthly income could you afford to invest? _____
- 1 Less than 5%
 - 2 5% to 10%
 - 3 10% to 30%
 - 4 More than 30%
- E** How would you describe your level of investment experience? _____
- 1 I have never invested before.
 - 2 I only invest in my IRA and/or 401(k) plan.
 - 3 I have a few investments besides my IRA and/or 401(k) plan.
 - 4 I have many different investments in various asset classes.
- F** With which of the following statements do you most agree? _____
- 1 Preservation of principal is more important to me than long-term growth.
 - 2 I want long-term growth, but I am more concerned with avoiding losses.
 - 3 I want to avoid losses, but I am more concerned with long-term growth.
 - 4 I am willing to accept losses to potentially maximize long-term growth.

- G** If a friend, coworker or family member said preservation of principal is more important than long-term growth, how would you respond? _____
- 1 I strongly agree. My primary concern is minimizing risk.
 - 2 I agree.
 - 3 I disagree.
 - 4 I strongly disagree. My primary concern is maximizing potential growth
- H** Which statement best describes what you expect of your retirement account? _____
- 1 This is my nest egg. It must be preserved.
 - 2 I am seeking stable, steady investment growth.
 - 3 I can handle losses if I have the opportunity for potential growth.
 - 4 I won't need the money soon, so I can handle market fluctuations.
- I** Four hypothetical portfolios offer a range of potential gains or losses over a one-year period. Note that the portfolio with the potential for the highest gain also has the largest potential for loss. Which would you prefer to hold? _____
- 1 Portfolio 1 to 9.0% potential gain or 5.5% potential loss
 - 2 Portfolio 2 to 10.6% potential gain or 8.8% potential loss
 - 3 Portfolio 3 to 12.5% potential gain or 13.0% potential loss
 - 4 Portfolio 4 to 14.0% potential gain or 15.0% potential loss
- J** If the value of your portfolio decreased by 20% in one year, how would you react? _____
- 1 I would be very concerned and find another way to invest my money.
 - 2 I would be somewhat concerned and reconsider the aggressiveness of my portfolio.
 - 3 I would not be concerned about this temporary fluctuation.
 - 4 I would increase my investment in the portfolio because I expect long-term growth.

Now tally your score. Each answer choice is assigned an equivalent point score. For example, if you answered 1 to Question A, your point score for that question would be 1.

Total your answer choices to learn your investor profile _____

If your score was:

Under 16
16 to 21
22 to 27
28 to 33
Over 33

Your investor profile may be:

Conservative
Moderately Conservative
Moderate
Moderately Aggressive
Aggressive

Congrats!





Lincoln
Financial GroupSM

HELPING PEOPLE FACE THE FUTURE WITH CONFIDENCE

At Lincoln Financial Group, we've spent more than 100 years living up to the character of our namesake: integrity, honesty, and the belief in a better tomorrow. We provide advice and solutions to help people save for tomorrow, secure and maximize their income, protect themselves and their loved ones, and prepare for the unexpected.

Hello future.®

INCOME
LIFE
RETIREMENT
GROUP BENEFITS

This material was prepared to support the promotion and marketing of insurance and investment products. Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S. federal, state, or local tax penalties. Please consult your own independent advisor as to any tax, accounting, or legal statements made herein.

Stadion investment advice and account management services are provided by Stadion Money Management, Inc. Stadion Money Management is an independent registered advisor for Stadion. Stadion Money Management is not affiliated with Lincoln Financial Group.

A group variable annuity is a long-term investment product designed particularly for retirement purposes. Group annuities contain both investment and insurance components and have fees and expenses, including administrative and advisory fees. Optional features may be 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 may carry tax consequences, including possible tax penalties.

*Lincoln Director*SM group variable annuity (contract form 19476 and state variations) is 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. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York (contract form 19476NY-A 7/04) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **Contractual obligations are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Products and features are subject to state availability. There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

©2013 Lincoln National Corporation

Lincoln Financial Group
150 N. Radnor-Chester Road
Radnor, PA 19087

www.LincolnFinancial.com
Log in: Employer Retirement Plans

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.

LCN1108-2057570
PRNT 8/11 Z02

Order code: DIR-KURR-BRC001