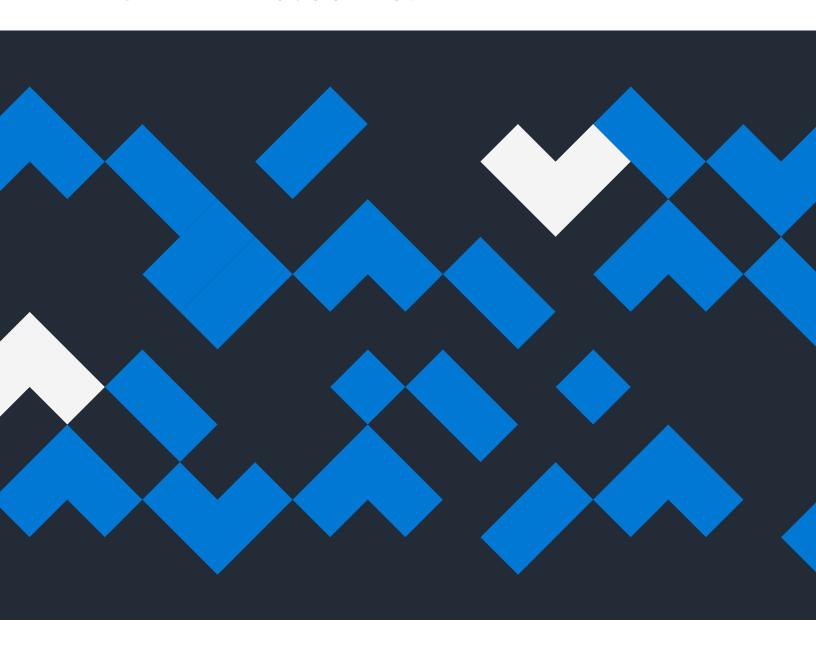
Milliman FRM Product List



How to Invest

Investors in Lincoln variable annuities may access our distinct strategies through sub-accounts advised by world-class asset managers.

About Milliman FRM

Milliman Financial Risk Management LLC (Milliman FRM) is a global leader in financial risk management to the retirement savings industry, providing investment advisory, hedging, and consulting services on approximately \$165.9 billion in global assets (as of March 31, 2024) and more than 200 investment products. The practice includes over 200 professionals operating from four trading platforms around the world (Chicago, London, Amsterdam and Sydney).



Variable Insurance Trusts (Sub-Advised Funds)	Ameritas	AXA Equitable	Corebridge Financial	Global Atlantic	Horace Mann	ntegrity Companies	Jackson National Life	Jefferson National	Kansas City Life	Lincoln Financial Group	Minnesota Life/Securian	Modern Woodmen	Nationwide	One America	Pacific Life	Principal	Prudential	Security Benefit Life	Symetra	Transamerica
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American Funds Insurance Series Managed Risk Growth Fund								•	•	•		•								
American Funds Insurance Series Portfolio Series – Managed Risk Growth Portfolio										•										
American Funds Insurance Series Managed Risk Growth-Income Fund								•	•	•		•						•		
American Funds Insurance Series Managed Risk Washington Mutual Investors Fund								•	•	•								•		
American Funds Insurance Series Portfolio Series – Managed Risk Growth & Income Portfolio										•										
American Funds Insurance Series Managed Risk Asset Allocation Fund	•	•	•	•	•	•		•	•	•					•			•		
American Funds Insurance Series Portfolio Series – Managed Risk Global Allocation Fund										•										
American Funds Insurance Series Managed Risk International Fund								•	•	•										
Global Atlantic American Funds® Managed Risk Portfolio				•																
Global Atlantic Balanced Managed Risk Portfolio				•																
Global Atlantic BlackRock Global Allocation Managed Risk Portfolio				•																
Global Atlantic Franklin Dividend & Income Managed Risk Portfolio				•																
Global Atlantic Growth Managed Risk Portfolio				•																
Global Atlantic Moderate Growth Managed Risk Portfolio				•																
Global Atlantic Select Advisor Managed Risk Portfolio				•																
Global Atlantic Wellington Research Managed Risk Portfolio				•																
Lincoln Hedged S&P 500										•										
Lincoln Hedged Nasdaq-100										•										
Lincoln Hedged S&P 500 Conservative										•										
Lincoln Opportunistic Hedged Equity Fund																				
LVIP U.S. Growth Allocation Managed Risk Fund										•										
LVIP U.S. Aggressive Growth Allocation Managed Risk Fund										•										
LVIP BlackRock U.S. Growth ETF Allocation Managed Risk Fund										•										
LVIP Global Aggressive Growth Allocation Managed Risk Fund																				
LVIP Global Growth Allocation Managed Risk Fund																				
LVIP BlackRock Global Growth ETF Allocation Managed Risk Fund																				
LVIP American Global Growth Allocation Managed Risk Fund										•										
LVIP BlackRock Global Allocation V.I. Managed Risk Fund																				
LVIP Global Moderate Allocation Managed Risk Fund										•										
LVIP American Global Balanced Allocation Managed Risk Fund																				
LVIP Global Conservative Allocation Managed Risk Fund																				
TOPS® Managed Risk Balanced ETF Portfolio																				
TOPS® Managed Risk Moderate Growth ETF Portfolio																				
TOPS® Managed Risk Growth ETF Portfolio																				
TOPS® Managed Risk Flex ETF Portfolio																				
TOPS® Global Equity Target Range Index																				
Transamerica Morgan Stanley Glb. All. Mgd. Rsk - Balanced VP																				
Transamerica American Funds Managed Risk VP																				
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PROVIDERS

Milliman Variable Insurance Trust (Advised Funds)	Advisor
Milliman - Capital Group Hedged U.S. Growth Fund	Milliman
Milliman - Capital Group Hedged U.S. Income and Growth Fund	Milliman
Milliman Money Market Fund	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Jan	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Jan	Milliman
Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Jan/Jul	Milliman
Milliman 6-Month Parred Down S&P 500 with Par Up Outcome Fund - Jan/Jul	Milliman
Milliman 6-Year Buffered S&P 500 with Par Up Outcome Fund - Jan (I)	Milliman
Milliman 6-Year Buffered S&P 500 with Par Up Outcome Fund - Jan (II)	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Jan	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Feb	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Feb	Milliman
Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Feb/Aug	Milliman
Milliman 6-Month Parred Down S&P 500 with Par Up Outcome Fund - Feb/Aug	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Feb	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Mar	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Mar	Milliman
Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Mar/Sep	Milliman
Milliman 6-Month Parred Down S&P 500 with Par Up Outcome Fund - Mar/Sep	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Mar	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Apr	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Apr	Milliman
Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Apr/Oct	Milliman
Milliman 6-Month Parred Down S&P 500 with Par Up Outcome Fund - Apr/Oct	Milliman
Milliman 6-Year Buffered S&P 500 with Par Up Outcome Fund - Apr (I)	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Apr	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - May	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - May	Milliman
Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - May/Nov	Milliman
Milliman 6-Month Parred Down S&P 500 with Par Up Outcome Fund - May/Nov	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - May	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Jun	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Jun	Milliman
Milliman 6-Month Buffered S&P 500 with Par Up Outcome Fund - Jun/Dec	Milliman
Milliman 6-Month Parred Down S&P 500 with Par Up Outcome Fund - Jun/Dec	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Jun	Milliman
Milliman 1-Year Buffered S&P 500 with Spread Outcome Fund - Jul	Milliman
Milliman 1-Year Floored S&P 500 with Par Up Outcome Fund - Jul	Milliman
Milliman 6-Year Buffered S&P 500 with Par Up Outcome Fund - Jul (I)	Milliman
Milliman 1-Year Buffered S&P 500 & Nasdaq with Stacker Cap Outcome Fund - Jul	Milliman
Milliman 6-Year Buffered S&P 500 with Par Up Outcome Fund - Oct	Milliman
Collective Investment Trusts	Advisor
Unified Wealth Preservation Conservative Fund	Unified Trust Company
Unified Wealth Preservation Moderate Fund	Unified Trust Company
Unified Wealth Preservation Growth Fund	Unified Trust Company

Exchange Traded Funds (US) ²	Ticker	Advisor
Innovator U.S. Equity Accelerated 9 Buffer ETF™ - January Series	XBJA	Innovator Capital Management
Innovator U.S. Equity Accelerated 9 Buffer ETF™ - April Series	XBAP	Innovator Capital Management
Innovator U.S. Equity Accelerated ETF™ - January Series	XDJA	Innovator Capital Management
Innovator U.S. Equity Accelerated ETF™ - April Series	XDAP	Innovator Capital Management
Innovator U.S. Equity Accelerated Plus ETF™ - January Series	XTJA	Innovator Capital Management
Innovator U.S. Equity Accelerated Plus ETF™ - April Series	XTAP	Innovator Capital Management
Innovator Growth Accelerated Plus ETF™ - January Series	QTJA	Innovator Capital Management
Innovator Growth Accelerated Plus ETF™ - April Series	QTAP	Innovator Capital Management
Innovator U.S. Equity Accelerated ETF™ - July Series	XDJL	Innovator Capital Management
Innovator U.S. Equity Accelerated Plus™ - July Series	XTJL	Innovator Capital Management
Innovator U.S. Equity Accelerated 9 Buffer ETF™ - July Series	XBJL	Innovator Capital Management
Innovator Growth Accelerated Plus ETF™ - July Series	QTJL	Innovator Capital Management
Innovator U.S. Equity Accelerated ETF™ - October Series	XDOC	Innovator Capital Management
Innovator U.S. Equity Accelerated Plus™ - October Series	QTOC	Innovator Capital Management
Innovator U.S. Equity Accelerated 9 Buffer ETF™ - October Series	XBOC	Innovator Capital Management
Innovator Growth Accelerated Plus ETF™ - October Series	XTOC	Innovator Capital Management
Innovator U.S. Equity Accelerated ETF™ - Quarterly Series	XDSQ	Innovator Capital Management
Innovator Growth Accelerated ETF™ - Quarterly Series	XDQQ	Innovator Capital Management
Innovator Triple Stacker ETF™ - October Series	TSOC	Innovator Capital Management
Innovator Triple Stacker ETF™ - January Series	TSJA	Innovator Capital Management
Innovator Double Stacker ETF™ - October Series	DSOC	Innovator Capital Management
Innovator Double Stacker ETF™ - January Series	DSJA	Innovator Capital Management
Innovator Double Stacker 9 Buffer ETF™ - October Series	DBOC	Innovator Capital Management
Innovator Double Stacker 9 Buffer ETF™ - January Series	DBJA	Innovator Capital Management
Innovator 20+ Year Treasury Bond 5 Floor ETF™ - July Series	TFJL	Innovator Capital Management
Innovator 20+ Year Treasury Bond 9 Buffer ETF™ - July Series	TBJL	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - January Series	BJAN	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - February Series	BFEB	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - March Series	BMAR	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - April Series	BAPR	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - May Series	BMAY	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - June Series	BJUN	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - July Series	BJUL	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - August Series	BAUG	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - September Series	BSEP	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - October Series	BOCT	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - November Series	BNOV	Innovator Capital Management
Innovator U.S. Equity Buffer ETF™ - December Series	BDEC	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - January Series	PJAN	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - February Series	PFEB	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - March Series	PMAR	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - April Series	PAPR	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - May Series	PMAY	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - June Series	PJUN	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - July Series	PJUL	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - August Series	PAUG	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - September Series	PSEP	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - October Series	POCT	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - November Series	PNOV	Innovator Capital Management
Innovator U.S. Equity Power Buffer ETF™ - December Series	PDEC	Innovator Capital Management
Innovator U.S. Equity Ultra Buffer ETF™ - January Series	UJAN	Innovator Capital Management

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BetaShares Managed Risk Global Share Fund WRLD BetaShares Capital Ltd			

INTERNATIONAL SUB-ADVISED FUNDS

Model Portfolios	Ticker	Model Manager	Issuer/Distributor
Milliman SmartShield Series – High Growth	MLL004	Milliman Pty Ltd	HUB24
Milliman SmartShield Series - Growth	MLL003	Milliman Pty Ltd	HUB24
Milliman SmartShield Series – Balanced	MLL002	Milliman Pty Ltd	HUB24
Milliman SmartShield Series – Moderate	MLL001	Milliman Pty Ltd	HUB24
Milliman SmartShield GSS Series - High Growth	MACC000329	Milliman Pty Ltd	Netwealth
Milliman SmartShield GSS Series - Growth	MACC000328	Milliman Pty Ltd	Netwealth
Milliman SmartShield GSS Series - Balanced	MACC000327	Milliman Pty Ltd	Netwealth
Milliman SmartShield GSS Series - Moderate	MACC000326	Milliman Pty Ltd	Netwealth
Milliman SmartShield Series – High Growth	MACC000325	Milliman Pty Ltd	Netwealth
Milliman SmartShield Series - Growth	MACC000324	Milliman Pty Ltd	Netwealth
Milliman SmartShield Series – Balanced	MACC000323	Milliman Pty Ltd	Netwealth
Milliman SmartShield Series – Moderate	MACC000322	Milliman Pty Ltd	Netwealth
Unit Trusts	APIR	Advisor	Distributor
Even Keel Strategy - Domestic Risk Management Class	PIM1744AU	Milliman Pty Ltd	
Even Keel Strategy - Global Risk Management Class	PIM5737AU	Milliman Pty Ltd	
Milliman Managed Risk Australian Share Fund	FSF1761AU (Class A)	Milliman Pty Ltd	Colonial First State
Milliman Managed Risk Global Share Fund	FSF1762AU (Class A)	Milliman Pty Ltd	Colonial First State
Milliman Managed Risk Multi-Index High Growth Fund	FSF1763AU (Class A)	Milliman Pty Ltd	Colonial First State

INDEXES

Risk Parity Series	Ticker
Milliman Managed Risk Parity Aggressive Index	SNMMRPA
Milliman Managed Risk Parity Moderate Index	SNMMRPM
Milliman Managed Risk Parity Growth Index	SNMMRPG
S&P Managed Risk Series	Ticker
S&P 500 Managed Risk Index	SPXMR
S&P 500 Managed Risk Index–Aggressive	SPXMRA
S&P 500 Managed Risk Index–Moderate Aggressive	SPXMRMA
S&P 500 Managed Risk Index–Moderate	SPXMRM
S&P 500 Managed Risk Index–Moderate Conservative	SPXMRMC
S&P 500 Managed Risk Index–Conservative	SPXMRC
S&P 400 Managed Risk Index	SPMMR
S&P 400 Managed Risk Index–Aggressive	SPMMRA
S&P 400 Managed Risk Index–Moderate Aggressive	SPMMRMA
S&P 400 Managed Risk Index–Moderate	SPMMRM
S&P 400 Managed Risk Index–Moderate Conservative	SPMMRMC
S&P 400 Managed Risk Index–Conservative	SPMMRC
S&P 600 Managed Risk Index	SPSMR
S&P 600 Managed Risk Index–Aggressive	SPSMRA
S&P 600 Managed Risk Index–Moderate Aggressive	SPSMRMA
S&P 600 Managed Risk Index–Moderate	SPSMRM
S&P 600 Managed Risk Index–Moderate Conservative	SPSMRMC
S&P 600 Managed Risk Index–Conservative	SPSMRC
S&P Emerging Plus LargeMidCap Managed Risk Index	SPEMMR
S&P Emerging Plus LargeMidCap Managed Risk Index–Aggressive	SPEMMRA
S&P Emerging Plus LargeMidCap Managed Risk Index–Moderate Aggressive	SPEMMRMA
S&P Emerging Plus LargeMidCap Managed Risk Index–Moderate	SPEMMRM

S&P Managed Risk Series continued	Ticker
S&P Emerging Plus LargeMidCap Managed Risk Index–Moderate Conservative	SPEMMRMC
S&P Emerging Plus LargeMidCap Managed Risk Index–Conservative	SPEMMRC
S&P EPAC Ex. Korea LargeMidCap Managed Risk Index	SPBEMR
S&P EPAC Ex. Korea LargeMidCap Managed Risk Index-Aggressive	SPBEMRA
S&P EPAC Ex. Korea LargeMidCap Managed Risk Index–Moderate Aggressive	SPBEMRMA
S&P EPAC Ex. Korea LargeMidCap Managed Risk Index–Moderate	SPBEMRM
S&P EPAC Ex. Korea LargeMidCap Managed Risk Index–Moderate Conservative	SPBEMRMC
S&P EPAC Ex. Korea LargeMidCap Managed Risk Index-Conservative	SPBEMRC
S&P/ASX 200 Managed Risk Index	SPA2MR
S&P/ASX 200 Managed Risk Index–Aggressive	SPA2MRA
S&P/ASX 200 Managed Risk Index–Moderate Aggressive	SPA2MRMA
S&P/ASX 200 Managed Risk Index–Moderate	SPA2MRM
S&P/ASX 200 Managed Risk Index–Moderate Conservative	SPA2MRMC
S&P/ASX 200 Managed Risk Index–Conservative	SPA2MRC
S&P Global LargeMidCap Managed Risk Index	SPGLMR
S&P Global LargeMidCap Managed Risk Index–Aggressive	SPGLMRA
S&P Global LargeMidCap Managed Risk Index–Moderate Aggressive	SPGLMRMA
S&P Global LargeMidCap Managed Risk Index–Moderate	SPGLMRM
S&P Global LargeMidCap Managed Risk Index–Moderate Conservative	SPGLMRMC
S&P Global LargeMidCap Managed Risk Index–Conservative	SPGLMRC
S&P Global Ex. Australia LargeMidCap Managed Risk Index	SPGXAR
S&P Global Ex. Australia LargeMidCap Managed Risk Index–Aggressive	SPGXARA
S&P Global Ex. Australia LargeMidCap Managed Risk Index–Moderate Aggressive	SPGXARMA
S&P Global Ex. Australia LargeMidCap Managed Risk Index–Moderate	SPGXARM
S&P Global Ex. Australia LargeMidCap Managed Risk Index–Moderate Conservative	SPGXARMC
S&P Global Ex. Australia LargeMidCap Managed Risk Index–Conservative	SPGXARC
S&P Managed Risk 2.0 Series	Ticker
S&P 500 Managed Risk 2.0 Index	SPXMR2
S&P 400 Managed Risk 2.0 Index	SPMMR2
S&P 600 Managed Risk 2.0 Index	SPSMR2
S&P Emerging Plus LargeMidCap Managed Risk 2.0 Index	SPEMMR2
S&P EPAC Ex. Korea LargeMidCap Managed Risk 2.0 Index	SPBEMR2
S&P MARC 5%	Ticker
S&P MARC 5% Index-Excess Return	SPMARC5P
S&P MARC 5% Index-Total Return	SPMARC5T

Insurance Providers



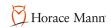
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² US exchange traded funds are offered on the New York Stock Exchange.

³ CUSIPS listed are for the most active share class. Please see fund prospectus for additional share classes and CUSIPS.

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