



Lincoln i2Live®...

gives your clients flexibility and control
with an income guarantee option

Investment Funds Range

For financial adviser use only

The *Lincoln i2Live* fund range

The *Lincoln i2Live* fund range has been specifically designed to support long term strategies for retirement. By identifying certain client types and providing a targeted but extensive range of funds to support their investment objectives, we believe the funds listed here allow you to effectively manage your clients' retirement expectations.

We have worked extensively with one of the UK's leading investment research consultancies, Old Broad Street Research (OBSR – www.obsr.co.uk), and some of the world's renowned fund managers, to identify individual funds with significant performance potential. Collectively, the range provides a choice of managed, passive and single asset class funds, covering the major ABI sectors and geographical markets to suit the type of advice that you wish to give your clients.

The OBSR Fund Ratings service was launched in 2002 to provide a truly independent ratings service and relies heavily on an ongoing qualitative research approach.

OBSR Fund Ratings

OBSR Fund Ratings are determined by several key factors:

- ◆ Strength of investment process and length of time it has been in place
- ◆ Continuity of investment personnel
- ◆ Investment style that has proven durable over time
- ◆ Clearly defined investment objectives
- ◆ Strong and consistent past performance record
- ◆ Favourable risk adjusted returns

The ratings run from AAA for the strongest through AA to A.

- ◆ AAA Rating – This is the highest rating awarded. It is given to funds which demonstrate very powerful investment processes and disciplines which OBSR believe will translate into exceptional long-term performance. The OBSR AAA Rating is an indication of excellence
- ◆ AA Rating – The OBSR AA Rating is an indication of highly superior quality, based on their processes and track record
- ◆ A Rating – A fund that achieves the OBSR A Rating status is regarded as a highly commended one

In conjunction with OBSR we continuously review our range of funds to ensure we meet needs of customers. As part of this ongoing process OBSR may change a fund's rating (though not often its endorsement), most frequently because there has been a change of fund manager. This is not an indicator that the fund will underperform, but does indicate the rigorous nature of the OBSR ratings process.

- ◆ If a fund is Not Rated - Lincoln and OBSR are satisfied that the fund justifies a place within the endorsed range, yet is not currently rated by OBSR. Funds that are not rated are shown by a dash (-) in the 'Selecting funds' table.
- ◆ If a fund is Not Endorsed – This will apply when it is deemed a fund has experienced a significant change which may prevent the fund from being able to consistently deliver the fund objectives.

Where a fund loses its endorsement completely (Not Endorsed) then this will be announced on our website immediately. For latest ratings please refer to www.lincoln-ifa.co.uk.

Asset allocation for income guarantee purposes

All the pension funds listed are available for use where the income guarantee has been selected. **However, the equity risk content of the portion of the investment to which the guarantee applies is subject to a maximum of 60%, we call this the 'maximum equity risk proportion'.**

The asset splits we have allocated to each fund are for income guarantee purposes only and do not necessarily reflect the actual underlying assets within the fund. For example some property funds are considered to be 100% equity for income guarantee purposes while others are 0%. Those treated as 100% equity get their exposure to property by buying shares in companies or investment trusts that own property. Those treated as 0% equity invest directly in property. Likewise, over the last year or so the volatility in the price movements of some high yield bonds has matched or exceeded that of equities. Therefore, for income guarantee purposes, on high yield bonds we might have allocated some equity content to their asset split.

Asset splits for Income Guarantee purposes are shown in the 'Selecting funds' list in this document. Further information on the actual investments within each fund is available from the fund factsheets that are published on our website at www.lincoln-ifa.co.uk

This factsheet is for financial adviser use and information purposes only. It is not designed to provide advice on the suitability of an investment for your clients' personal financial situation. All figures and OBSR ratings are correct as at 31 October 2009 but are subject to change. For latest ratings please refer to www.lincoln-ifa.co.uk

Selecting funds

¹ Asset split for income guarantee purposes (this may not reflect actual fund asset split).

² The Total Expense Ratio represents the total annual cost of running the fund, equal to the annual investment fund charge plus any additional expenses from the underlying OECs and unit trusts.

³ Whilst this fund falls into the ABI sector of "Protected/Guaranteed" you should note that the protection within this Fund is **not guaranteed**.

Funds that are not rated are shown with a dash (-) below.

Lincoln Fund Code	ABI Sector	Managed Funds	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F870	Balanced Managed	Lincoln Balanced Passive Managed Pension Fund	-	70%	30%	0.63%	0.35%
F871	Cautious Managed	Lincoln Cautious Passive Managed Pension Fund	-	50%	50%	0.61%	0.35%
F869	Flexible Managed	Lincoln Flexible Passive Managed Pension Fund	-	100%	0%	0.66%	0.35%
F819	Balanced Managed	Lincoln Jupiter Merlin Balanced Portfolio Pension Fund	AAA	80%	20%	2.25%	1.40%
F837	Cautious Managed	Lincoln Gartmore Cautious Managed Pension Fund	AA	60%	40%	1.30%	1.10%
F846	Cautious Managed	Lincoln Invesco Perpetual Distribution Pension Fund	AAA	60%	40%	1.29%	1.10%
F851	Cautious Managed	Lincoln Investec Cautious Managed Pension Fund	AA	60%	40%	1.09%	0.98%
F821	Cautious Managed	Lincoln Jupiter Merlin Income Portfolio Pension Fund	AAA	65%	35%	2.22%	1.25%
F843	Flexible Managed	Lincoln FundQuest Select Pension Fund	AA	100%	0%	2.05%	1.25%
F820	Flexible Managed	Lincoln Jupiter Merlin Growth Portfolio Pension Fund	AAA	100%	0%	2.47%	1.40%
F894	Flexible Managed	Lincoln Schroder Diversified Target Return Pension Fund	-	80%	20%	1.96%	1.20%
F881	Specialist	Lincoln JPM Cautious Total Return Pension Fund	A	40%	60%	1.25%	1.10%
F866	Unclassified	Lincoln Select Invest Pension Fund	-	60%	40%	1.67%	0.70%
F867	Unclassified	Lincoln Select Invest Plus Pension Fund	-	80%	20%	1.77%	0.70%

Lincoln Fund Code	ABI Sector	Equity Funds	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F815	Asia Pacific ex Japan	Lincoln Fidelity South East Asia Pension Fund	AA	100%	0%	1.67%	1.40%
F844	Asia Pacific ex Japan	Lincoln Invesco Perpetual Asian Pension Fund	A	100%	0%	1.46%	1.25%
F802	Europe ex UK	Lincoln Artemis European Growth Pension Fund	AA	100%	0%	1.37%	1.20%
F873	Europe ex UK	Lincoln BlackRock European Dynamic Pension Fund	A	100%	0%	1.49%	1.25%
F809	Europe ex UK	Lincoln Fidelity European Pension Fund	AA	100%	0%	1.48%	1.25%
F839	Europe ex UK	Lincoln Gartmore European Select Opportunities Pension Fund	AA	100%	0%	1.50%	1.30%
F883	Europe ex UK	Lincoln Jupiter European Special Situations Pension Fund	AA	100%	0%	1.91%	1.60%
F830	Europe ex UK	Lincoln Schroder European Alpha Plus Pension Fund	AA	100%	0%	1.41%	1.25%
F838	Global Emerging Markets	Lincoln Gartmore Emerging Markets Opportunities Pension Fund	AA	100%	0%	1.47%	1.25%
F817	Global Emerging Markets	Lincoln Jupiter Emerging European Opportunities Pension Fund	AA	100%	0%	1.90%	1.50%
F803	Global Equities	Lincoln Artemis Global Growth Pension Fund	AA	100%	0%	1.41%	1.25%
F852	Global Equities	Lincoln Investec Global Free Enterprise Pension Fund	AA	100%	0%	1.31%	1.20%
F816	Global Equities	Lincoln Jupiter Ecology Pension Fund	AA	100%	0%	1.70%	1.50%
F862	Global Equities	Lincoln M&G Global Leaders Pension Fund	AA	100%	0%	1.43%	1.25%
F877	Japan	Lincoln Invesco Perpetual Japan Pension Fund	A	100%	0%	1.44%	1.25%
F882	Japan	Lincoln Jupiter Japan Income Pension Fund	A	100%	0%	1.72%	1.45%
F832	Japan	Lincoln Schroder Tokyo Pension Fund	AA	100%	0%	1.34%	1.25%
F861	North America	Lincoln BlackRock US Dynamic Pension Fund	AA	100%	0%	1.41%	1.25%
F850	North America	Lincoln Investec American Pension Fund	AA	100%	0%	1.31%	1.20%
F855	North America	Lincoln JPM US Pension Fund	AA	100%	0%	1.33%	1.25%
F836	North America	Lincoln Schroder US Mid Cap Pension Fund	AAA	100%	0%	1.42%	1.25%
F878	Protected/Guaranteed ³	Lincoln Investec Multi Asset Protector Pension Fund	-	80%	20%	1.41%	1.30%
F801	UK All Companies	Lincoln Artemis Capital Pension Fund	AA	100%	0%	1.33%	1.15%
F808	UK All Companies	Lincoln Artemis UK Special Situations Pension Fund	AAA	100%	0%	1.29%	1.20%
F858	UK All Companies	Lincoln BlackRock UK Dynamic Pension Fund	AA	100%	0%	1.41%	1.25%
F857	UK All Companies	Lincoln BlackRock UK Pension Fund	AAA	100%	0%	1.40%	1.25%
F860	UK All Companies	Lincoln BlackRock UK Special Situations Pension Fund	AAA	100%	0%	1.36%	1.20%
F822	UK All Companies	Lincoln Jupiter UK Growth Pension Fund	AA	100%	0%	1.68%	1.40%
F892	UK All Companies	Lincoln M&G Recovery Pension Fund	AAA	100%	0%	1.40%	1.25%
F888	UK All Companies	Lincoln M&G UK Growth Pension Fund	A	100%	0%	1.45%	1.25%

Lincoln Fund Code	ABI Sector	Equity Funds continued	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F893	UK All Companies	Lincoln Schroder Income Maximiser Pension Fund	A	100%	0%	1.37%	1.20%
F833	UK All Companies	Lincoln Schroder UK Alpha Plus Pension Fund	AA	100%	0%	1.36%	1.20%
F834	UK All Companies	Lincoln Schroder UK Mid 250 Pension Fund	AA	100%	0%	1.37%	1.20%
F805	UK Equity Income	Lincoln Artemis Income Pension Fund	AAA	100%	0%	1.27%	1.20%
F848	UK Equity Income	Lincoln Invesco Perpetual High Income Pension Fund	AAA	100%	0%	1.39%	1.20%
F818	UK Equity Income	Lincoln Jupiter Income Pension Fund	AAA	100%	0%	1.54%	1.35%
F807	UK Smaller Companies	Lincoln Artemis UK Smaller Companies Pension Fund	AAA	100%	0%	1.40%	1.25%
F859	UK Smaller Companies	Lincoln BlackRock UK Smaller Companies Pension Fund	AAA	100%	0%	1.41%	1.25%
F835	UK Smaller Companies	Lincoln Schroder UK Smaller Companies Pension Fund	AA	100%	0%	1.31%	1.15%

Lincoln Fund Code	ABI Sector	Passive Funds	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F902	Asia Pacific ex Japan	Lincoln Asia Pacific Equity Market Tracker Pension Fund	-	100%	0%	1.10%	0.50%
F903	Europe ex UK	Lincoln European Equity Market Tracker Pension Fund	-	100%	0%	0.85%	0.50%
F904	Global Emerging Markets	Lincoln Emerging Equity Market Tracker Pension Fund	-	100%	0%	1.25%	0.50%
F905	Japan	Lincoln Japanese Equity Market Tracker Pension Fund	-	100%	0%	1.09%	0.50%
F906	North America	Lincoln American Equity Market Tracker Pension Fund	-	100%	0%	0.90%	0.50%
F907	Sterling Corporate Bond	Lincoln UK Corporate Bond Market Tracker Pension Fund	-	0%	100%	0.70%	0.50%
F909	UK All Companies	Lincoln UK Equity Market Tracker Pension Fund	-	100%	0%	0.90%	0.50%
F908	UK Gilt	Lincoln UK Government Bond Market Tracker Pension Fund	-	0%	100%	0.70%	0.50%

Lincoln Fund Code	ABI Sector	Fixed Interest Funds	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F847	Global Fixed Interest	Lincoln Invesco Perpetual Global Bond Pension Fund	AA	20%	80%	1.24%	1.05%
F811	Sterling Corporate Bond	Lincoln Fidelity MoneyBuilder Income Pension Fund	AAA	0%	100%	0.99%	0.80%
F845	Sterling Corporate Bond	Lincoln Invesco Perpetual Corporate Bond Pension Fund	AAA	20%	80%	1.24%	1.05%
F884	Sterling Corporate Bond	Lincoln M&G Corporate Bond Pension Fund	AA	0%	100%	1.06%	0.90%
F885	Sterling Corporate Bond	Lincoln M&G Strategic Corporate Bond Pension Fund	AA	10%	90%	1.06%	0.90%
F849	Sterling High Yield	Lincoln Invesco Perpetual Monthly Income Plus Pension Fund	AAA	50%	50%	1.39%	1.20%
F886	Sterling High Yield	Lincoln M&G High Yield Corporate Bond Pension Fund	A	100%	0%	1.28%	1.10%
F804	Sterling Other Fixed Interest	Lincoln Artemis High Income Pension Fund	AA	100%	0%	1.25%	1.15%
F806	Sterling Other Fixed Interest	Lincoln Artemis Strategic Bond Pension Fund	AA	20%	80%	1.18%	1.05%
F887	Sterling Other Fixed Interest	Lincoln M&G Optimal Income Pension Fund	AA	20%	80%	1.18%	1.05%
F891	UK Gilt	Lincoln M&G Gilt & Fixed Interest Income Pension Fund	A	0%	100%	1.15%	1.00%
F875	UK Index Linked Gilts	Lincoln M&G Index Linked Bond Pension Fund	-	0%	100%	0.57%	0.40%

Lincoln Fund Code	ABI Sector	Property Funds	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F810	Global Property	Lincoln Fidelity Global Property Pension Fund	-	100%	0%	1.52%	1.30%
F868	Global Property	Lincoln Schroder Global Property Securities Pension Fund	A	100%	0%	1.38%	1.20%
F864	Global Property	Lincoln Standard Life Inv Select Property Pension Fund	-	100%	0%	1.90%	1.80%
F863	UK Direct Property	Lincoln Aviva Investors Property Pension Fund	-	0%	100%	1.65%	1.15%
F890	UK Direct Property	Lincoln M&G Property Pension Fund	-	0%	100%	1.45%	1.25%

Lincoln Fund Code	ABI Sector	Cash Funds	OBSR Rating	Equity risk ¹ For income guarantee purposes	%Other ¹	Total Expense Ratio ²	Annual Investment Charge
F865	Money Market	Lincoln Standard Life Inv Sterling Liquidity Pension Fund	-	0%	100%	0.50%	0.50%