



Piece together your investment puzzle


**Stock
Doctor**[®]


**Managed
Investments**

“ Lincoln is passionate and dedicated to helping Australian investors invest successfully in the sharemarket with safety, confidence and peace of mind.



Tim Lincoln, Managing Director and Dr Merv Lincoln, Founder

”

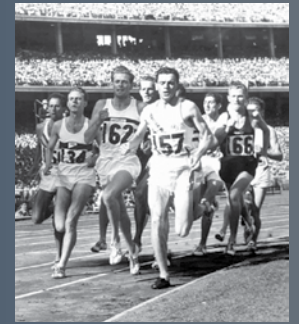
Our proud heritage

Lincoln Indicators has been helping sharemarket investors to make informed investment decisions for over 25 years. Backed by our rich academic heritage, our foundation stems from a PhD thesis written by esteemed academic and Australian Olympian Dr Merv Lincoln.

During his 21 year career at the University of Melbourne lecturing in the economics and finance faculty, Dr Lincoln constantly witnessed friends, colleagues and the general investment public lose money in the sharemarket as a result of poor financial advice, in particular recommendations to invest in high risk companies that often failed.

This inability of investors to accurately measure the true quality of investments made Dr Lincoln consider: if engineers could use a formula to calculate the ability of structures to withstand stress, why wasn't there a statistical mathematical indicator that could be applied to companies to measure their stress levels and ultimately warn investors against potential dangers?

Dr Merv Lincoln receiving his doctorate in 1982 and (far right) at the 1956 Melbourne Olympics



Merv Lincoln leads the field into the bell lap of the 1500 metres final at the Melbourne Olympics, 1956

Theories become a reality

This hypothesis became the basis of Dr Lincoln's PhD thesis titled 'An Empirical Study of the Usefulness of Accounting Ratios to Describe Levels of Insolvency Risk'.

After completing his PhD in 1982, Dr Lincoln went on to found Lincoln Indicators, making his theories a reality for Australian sharemarket investors via his proven Financial Health model.

Today, his son Tim Lincoln continues to share Dr Lincoln's passion in enabling thousands of Australian investors to invest in the sharemarket with increased safety, confidence and peace of mind. Tim and the dedicated Lincoln team are committed to helping each sharemarket investor on every step of their investment journey. It is our commitment to you to ensure every investor is well positioned to become a successful sharemarket investor.

“ Lincoln is personified by its integrity. Integrity of its product, integrity of its people and integrity of its management. No serious investor should invest in the Australian sharemarket without Stock Doctor. ”

Thomas Boyle - Stock Doctor subscriber 2005 – present



The Lincoln difference: Financial Health

Today Lincoln continues to help Australian investors, whether you choose our stock market research software, Stock Doctor, or one of our Managed Investments solutions, you benefit from the same proven investment methodology.

Financial Health must form the foundation of all investment decisions – without it you are purely speculating.

To be successful in the sharemarket, investors must be able to measure the Financial Health of companies. It is critical!

Before Dr Lincoln's ground-breaking research, measuring Financial Health and conducting fundamental research was overlooked by private investors as it was simply too hard. After all, how could private investors possibly analyse the balance sheets, profit and loss and cash flow statements, of every listed company, in a timely fashion, twice a year?

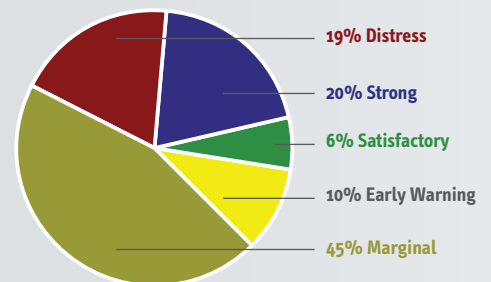
Lincoln's Financial Health model enables you to quickly and easily assess the true fundamental quality of all ASX listed companies. The Financial Health score is derived from the analysis of 12 key accounting ratios extracted from companies' financial accounts. The Financial Health score is easily interpreted via an easy to read bar graph making this most important investment consideration a breeze for direct investors.

Consider the following of well known corporate failures, which could have easily been avoided often many years prior to failure: Bond Corporation Holdings Limited (BCH) – 1989; Quintex Limited (QNT) – 1989; One.Tel Limited (ONE) – 1991; Timbercorp Limited (TIM) – 2009; Great Southern Limited (GTP) – 2009; Babcock & Brown Limited (BNB) – 2009; HIH Insurance Limited (HIH) – 2001 and MFS Leveraged Investment Limited – 2007.

Lincoln's renowned Financial Health score allows investors to focus on quality companies and avoid potential disasters which in turn instills in the investor a real sense of confidence and peace of mind. Stock Doctor has a 92% accuracy of predicting failures.

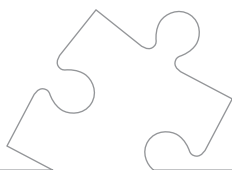
The sharemarket is a minefield with over 70% of the market displaying poor Financial Health. Make sure you focus on the healthy 30%, otherwise disaster may strike.

Health of the Market



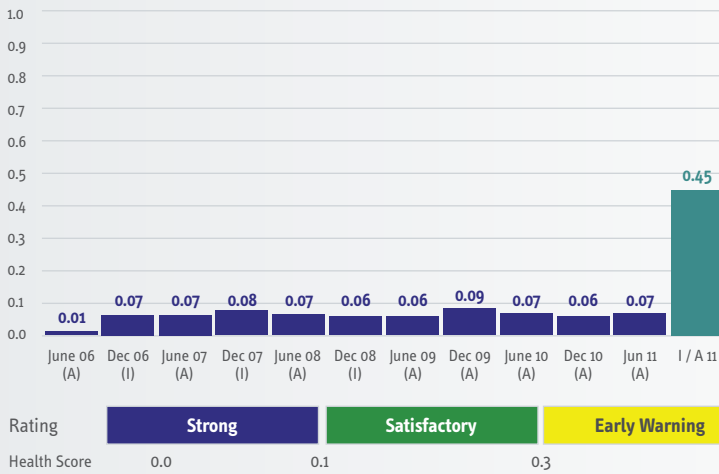
Figures as at February 2012

Recently refreshed and revalidated under the guidance of esteemed academic Associate Professor Neville Norman of the University of Melbourne, the Financial Health model is more powerful today as it was when first developed more than 25 years ago.

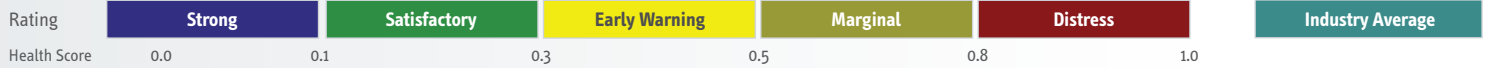
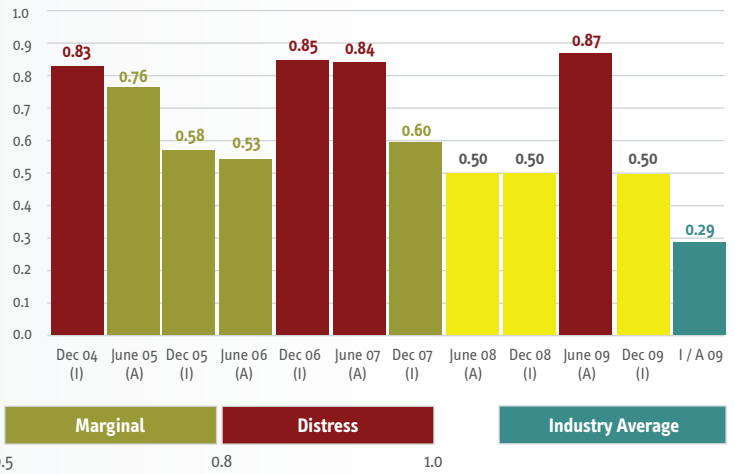


Financial Health – it's that quick and easy to diagnose – we do the number crunching for you on all ASX listed companies.

Example of a successful company – BHP Billiton Limited (BHP)



Example of a failed company – Clive Peeters Limited (CPR)



The choice is yours

Lincoln's two flagship services, Stock Doctor and Managed Investments, encompass Dr Lincoln's Financial Health model and offer solutions for both the DIY investor and those who prefer to have their investments managed for them.


**Stock
 Doctor®**


**Managed
 Investments**



For the DIY investor, Stock Doctor empowers you with the Lincoln research tools for making confident, informed and successful decisions. See page 6.

For those that prefer a less hands on approach, Lincoln's Managed Investments offer a solution for you. See page 8.

Stock Doctor is a complete investors' solution putting you in total control whilst providing you with the tools you need to invest like a true professional.

Stock Doctor is Australia's premier stock market research service

To succeed in the sharemarket over the long term it is important to adopt a proven and disciplined investment framework that provides you with confidence and peace of mind through all market conditions.

Stock Doctor is an essential tool for all sharemarket investors. Stock Doctor saves you an enormous amount of time, stress and uncertainty by quickly and accurately analysing the fundamental quality and Financial Health of all ASX listed companies. There is no need to spend countless hours wading through financial reports.

Stock Doctor allows you to make quick, confident and informed investment decisions and places you in control of your investment destiny.

Stock Doctor is the investment solution for you whether beginner, intermediate or expert, with three membership options to suit your investment needs.

“

This excellent program is constantly upgraded and provides a very sound basis for wise investment decisions, particularly for investors who choose to grow rich slowly by making astute and considered choices.

Frank Long, Stock Doctor subscriber June 2001 – Present

”



Stock Doctor membership options

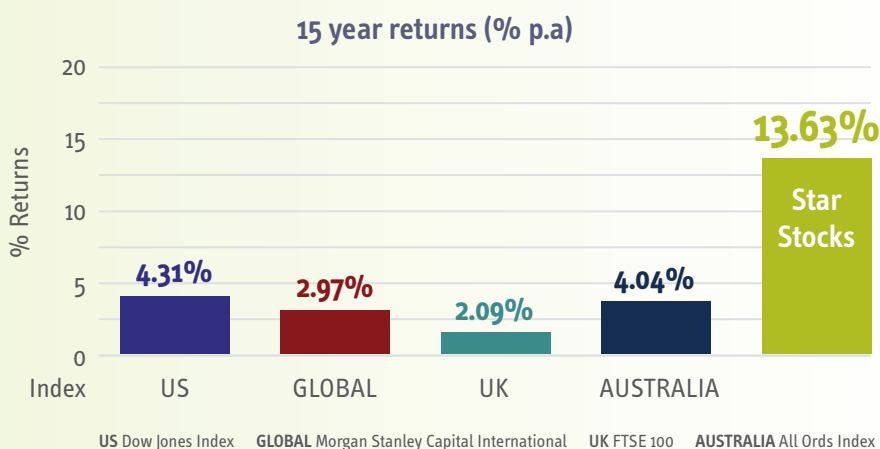
Stock Doctor Essentials \$795 p.a.	Stock Doctor Gold \$1,495 p.a.	Stock Doctor Platinum \$2,095 p.a.
<p>Stock Doctor gives you access to Australia's leading fundamental research, including:</p> <ul style="list-style-type: none"> ✓ Lincoln's Financial Health on all ASX listed companies ✓ Lincoln's Nine Golden Rules framework ✓ Dynamic Analyst commentary ✓ Star Stock and Borderline Star Stock coverage ✓ Buy, hold and sell recommendations ✓ Lincoln TV – a daily and weekly wrap up of all things sharemarket 	<p>In addition to Stock Doctor's research, Gold members can benefit from:</p> <ul style="list-style-type: none"> ✓ Powerful stock filter ✓ Advanced portfolio management tools ✓ 10+ years of historical company data ✓ Technical analysis tools ✓ Access to the Investors' Network – your investment community ✓ Analyst email support ✓ Limited webinar coaching 	<p>Stock Doctor Platinum is the ultimate share investment solution, combining the features of Stock Doctor Gold with:</p> <ul style="list-style-type: none"> ✓ Lincoln's premier support service ✓ Unlimited group coaching ✓ Unlimited Analyst phone support ✓ A dedicated Membership Consultant to ensure a superior investment experience ✓ User Group Meeting attendance ✓ Masterclass series – an online education package for Stock Doctor valued at \$600 ✓ Special Platinum member only events

For more information on membership options and features please visit www.lincolnindicators.com.au

Stock Doctor Star Stocks

The following graph shows the outstanding returns* from investing in Stock Doctor Star Stocks compared with various ASX and international indices over 15 years.

Outstanding long-term Stock Doctor Star Stock returns



* These returns were calculated by Lincoln as a measure of the historical performance of the strategy as at 29 February 2012. To understand how this figure was derived, it is imperative to read the Past Performance Disclosure in the Disclaimer section of the Lincoln website. Investments go up and down. Past performance is not a reliable indicator of future performance.



For the current Stock Doctor Star Stock performance refer to the [Star Stocks performance link on the Lincoln website](#) www.lincolnindicators.com.au or contact us on 1300 676 333.



A Managed Investments solution for you

Lincoln's **Managed Investments** provide access to the renowned Lincoln approach and expertise via the choice of two professionally managed funds.

Whether you are looking for long-term growth or the comfort of income from your investment, Lincoln's Managed Investments have the ideal solution for every investor.

The renowned Lincoln approach

Lincoln is a boutique fund manager specialising in identifying the most superior Australian companies within two professionally managed funds. Lincoln's Managed Investments offer the choice between a growth or income focused fund, both backed by Lincoln's academically-proven Financial Health methodology. Our experienced and dedicated team manage your investments using our proven and disciplined investment approach.

Cost effective and simple

Investing directly in the **Lincoln Australian Share Fund** or the **Lincoln Australian Income Fund** can be a cost-effective way to invest in Australian equities. With a competitive fee structure, Lincoln's Managed Investments give investors who don't have the time or inclination to invest directly themselves, the opportunity to experience and benefit from the renowned Lincoln approach.

Choosing a Managed Investments solution for you

No matter what your personal investment goals are Lincoln's Managed Investments team has a solution for you. The **Lincoln Australian Share Fund** offers investors long-term outperformance and growth opportunity, whilst the **Lincoln Australian Income Fund** strives to provide investors with a reliable income stream and a lessened exposure to market risk. To discuss which managed fund solution best suits your investment objectives, contact the Managed Investments team.



Your benefits

Lincoln's Managed Investments offer retail and wholesale investment options plus no up-front or exit fees, just a single, competitive annual management fee. There is also no minimum investment timeframe so you can access your money when you need it, without being penalised.

Our investment approach

As a starting point we apply our Stock Doctor research and proprietary Financial Health investment methodology. Stock Doctor is our core research tool, which we apply to identify the healthiest companies on the ASX.

Utilising the Financial Health methodology, the **Lincoln Australian Share Fund** invests in companies which are profitable, consistently growing in their earnings, are run efficiently with solid management and are undervalued.

The **Lincoln Australian Income Fund** applies Lincoln's investment methodology to invest in equities, corporate bonds and hybrids with high dividend yield, some capital growth potential and low volatility.

Each fund is actively managed by our dedicated Managed Investments team to ensure that each company continues to meet our investment objectives and earns its place in our portfolios.

For further information about our investment approach and processes, please refer to our website www.lincolnindicators.com.au.

“We don't include stocks just because they form part of the Index – they have to earn their place in our portfolio.”

Tim Lincoln, Managing Director and Head of Managed Investments

Investment options

	Lincoln Australian Share Fund		Lincoln Australian Income Fund	
	Wholesale	Retail	Wholesale	Retail
Investment type	Growth		Income	
Investment objective	To outperform the S&P/ASX 300 Accumulation Index over the medium to long term		To provide income above the yield of the S&P/ASX 200 Accumulation Index including franking credits, and some capital growth over the medium to long term.	
Minimum initial investment	\$500,000	\$20,000	\$250,000	\$20,000
Management costs	0.95% p.a.	1.75% p.a.	0.95% p.a.	1.75% p.a.
Entry/exit fees	Nil		Nil	
Minimum withdrawal	\$1,000	\$1,000	\$5,000	\$1,000
Minimum balance	\$500,000	\$5,000	\$250,000	\$5,000
Minimum savings plan contribution (optional)	\$250		\$250	
Buy/sell spread	0.35% / 0.35%		0.35% / 0.35%	
Distribution frequency	Half-yearly		Quarterly	
Commencement date	11 January 2005	1 June 2007	2 April 2012	2 April 2012

The Lincoln Wholesale Australian Share Fund and the Lincoln Retail Australian Share Fund are separate classes of units which form the Lincoln Australian Share Fund.
The Lincoln Wholesale Australian Income Fund and the Lincoln Retail Australian Income Fund are separate classes of units which form the Lincoln Australian Income Fund.



For more information on Lincoln Managed Investments investment approach and methodology, to view recent performance or download a Product Disclosure Statement (PDS) refer to the [Managed Investments](#) link on the Lincoln website or contact us on 1300 676 333.



Subscribe to Stock Doctor

Subscription Form



Stock Doctor private investors licence subscription options (please tick):

- Stock Doctor Essentials - \$795.00 p.a. (includes GST)*
 Stock Doctor Gold - \$1,495.00 p.a. (includes GST)*
 Stock Doctor Platinum - \$2,095.00 p.a. (includes GST)*
- Stock Doctor Platinum 30 day trial - \$99.95 (includes GST)*

- Your subscription will be due for renewal following the expiration of your subscription.
- To find the price structure for renewal rates please refer to our Financial Services Guide (FSG) located at www.lincolnindicators.com.au
- To find our subscriptions cancellation policy please refer to our FSG.
- Monthly instalment options are not available for multi-year licence terms.

Multi-year and monthly instalment options are also available, please contact Membership Services on 1300 676 333 for further information.

* Please consult your tax advisor regarding the extent to which Stock Doctor is tax deductible given your circumstances.

Registration details

Company name:

Mr Mrs Ms Miss Dr Other Please specify:

First name: Last name:

Address:

City: State: Postcode:

Email address:

Mobile: Tel (Home): Tel (Business):

Date of birth: / / (optional)

Payment options

- Enclosed is a **cheque** for: \$.
Please make cheque payable to *Lincoln Indicators Pty Ltd*
- Please debit my **credit card** for: \$.

Credit card details:

- Mastercard Visa American Express # Diners #

Credit card number: - - - Expiry date /

Cardholder name:

Bank account details:

Account name:

BSB: - Account number:

AMEX and Diners card incur an additional 2% surcharge on payments.

Receipt details

Please specify the name you would like printed on your receipt:

I/We agree that the information we have provided above is true and correct. If debiting from a joint bank account, both signatures are required.

Signature 1:

Signature 2:

Date: / /

Date: / /

We are committed to preserving and respecting your privacy and complying with the Australian Privacy Act 1988. You can view our Privacy Policy on our website at www.lincolnindicators.com.au.

Our commitment to you

Lincoln is committed to helping each sharemarket investor on every step of the investment journey. It is our commitment to you to ensure every investor is well positioned to become a successful sharemarket investor.



The stock market can be a dangerous and nasty place for the uninformed investor.

I would not be able to run my SMSF without an analytical tool such as Stock Doctor for fundamental and technical analysis to minimise that risk.

William Saxby - Stock Doctor subscriber
2007 – present

For rapid fundamental information with intelligent analysis and interpretation, Stock Doctor is a most valuable resource.

Stock Doctor is of great assistance in determining which stocks suit a whole range of portfolio styles.

Donald Swain – Stock Doctor subscriber
October 2006 - present



Since applying the principles of Stock Doctor (stock selection) I have way outperformed money invested in financial institutions. Stock Doctor makes it so easy to pick quality stocks as all the research is done.

The information as to the Financial Health of companies is available at the click of a button.

Con Ciavarella - Stock Doctor subscriber 2009 – present



Read what our clients have to say about us

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Prior to Stock Doctor, my records were usually in a mess and I found it very difficult to test possible share candidates...many of the suggestions I had received about potential purchases subsequently were found to be disastrous.

Now I often find share candidates for myself using the filter system, or by setting up the watch list to display criteria important to making a selection.

For me the experience of the share market over recent years has been breathtaking at times, more often exhilarating.

I have accumulated wealth well beyond my expectations and I wouldn't be without my crutch – Stock Doctor.

Tony Wood - Stock Doctor subscriber
2002 – present

Having used Stock Doctor since 2007 I am satisfied that it is an excellent product that actually works, is reliable, and well supported.

It is a complete package for investors and provides analytical attributes of the highest order. I have had great success in following the Stock Doctor golden rules and other principles.

A comprehensive product and I strongly recommend it to all investors who like to sort the “wheat from the chaff” to make their investments a real success.

Marian Winser - Stock Doctor subscriber
2007 – present

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I have now been a subscriber to Stock Doctor for over ten years. It is an essential part of my investing in the stock market.

I find the wealth of information, which is provided, to be invaluable. I have taken advantage of the many options to obtain additional benefits from the program.

I find the share summary to be an ideal way to obtain a snapshot of a company prior to doing more detailed examination through the program.

The standard of service, either through telephone or email enquiries is first class. It is a welcome change not to be left holding on the telephone, with a recorder telling me how important my call is to the organisation.

Summing up, Stock Doctor provides an excellent service. It saves me a good deal of time in carrying out detailed research. I regard it as great value for money.

Bill Carew - Stock Doctor subscriber April 2000 – present

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1300 676 333

www.lincolnindicators.com.au



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Visit: lincolnindicators.com.au

Email: enquiries@lincolnindicators.com.au

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