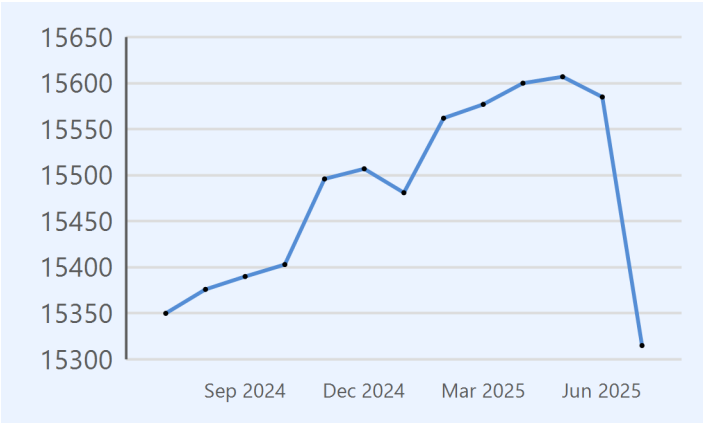


1. Nightingale Dataset changes

Overall	Jul 2025	Apr 2025	Dif #	Dif %
Advisers	15,315	15,600	-285	-1.83%
Practices	5,944	6,096	-152	-2.49%
Licensees	1,880	1,881	-1	-0.05%

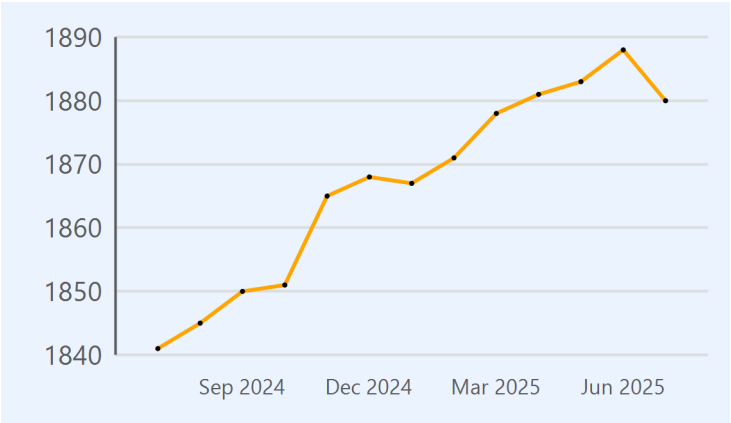
Number of Advisers

Number of Authorised Advisers/Licensees on the ASIC



Number of Licensees

Financial Adviser Register – Not including FX & Timeshare

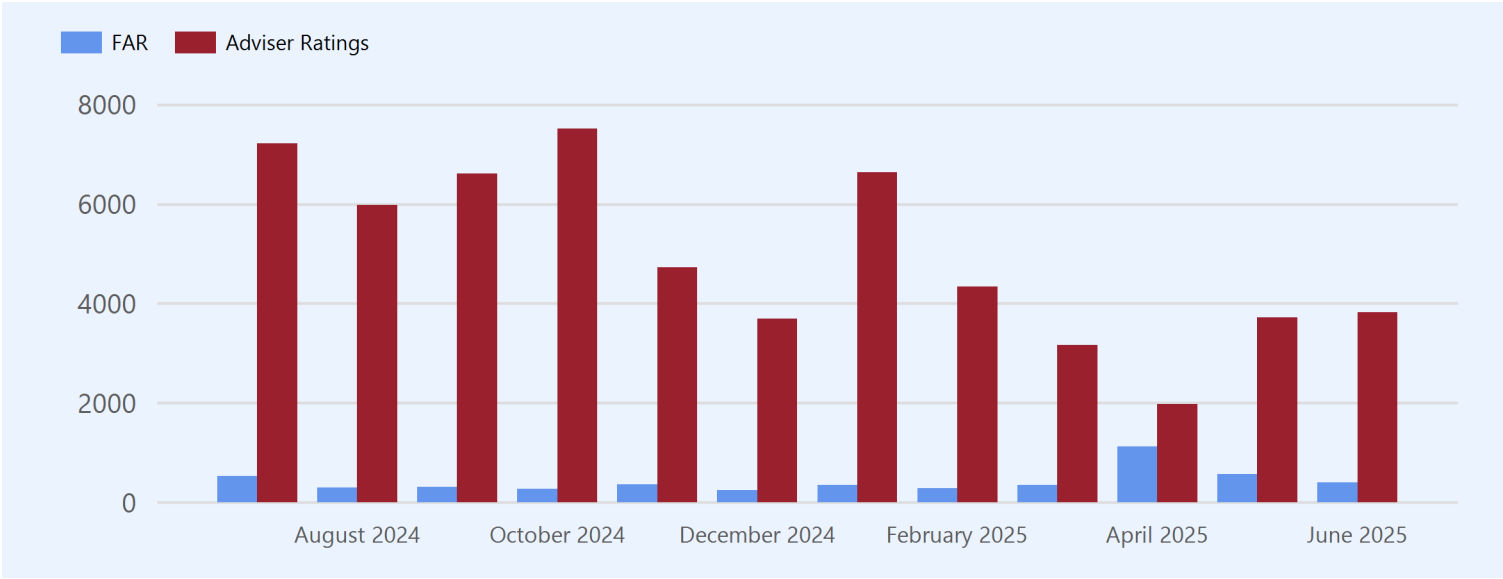


Nightingale Database Updates

	Advisers			Practices			Licensees		
	New	Edited	Removed	New	Edited	Removed	New	Edited	Removed
Email	437	266	58	108	29	3	31	13	
Address	229	946		95	252		28	19	
Key Contact				98	67		28	39	
Landline	246	291	37	104	20	3	28	10	
Mobile	297	43	6						
Website				107	37	3	34	14	2
Linkedin	257	35	25	103	4	5	32	2	1
Facebook	243	1	40	105	4	5	30	2	
Twitter	228	4	5	96	9	4	28	7	2
Practice	228	391							
Licensee	228	349							

Adviser Checks

Number of Financial Adviser changes per month on the ASIC FAR v the number of checks by Adviser Ratings*



*Updates by Adviser Ratings includes in-depth analysis of the ASIC FAR, research, email mining and through Adviser engagement.

2. Nightingale Dataset Coverage

Adviser, Practice & Licensee Contact Statistics

Completeness of key Adviser, Practice & Licensee data fields in the Adviser Ratings

	Advisers			Practices			Licensees		
Contact	Jul 2025	Apr 2025	%	Jul 2025	Apr 2025	%	Jul 2025	Apr 2025	%
Email	94%	94%	1.0%	83%	83%	-0.2%	81%	80%	0.4%
Addresses	100%	100%	0.0%	100%	100%	0.0%	100%	100%	0.0%
Landline	93%	93%	-0.2%	85%	85%	-0.4%	90%	90%	-0.4%
Socials	90%	90%	0.0%	89%	89%	-0.1%	85%	86%	-0.2%
Mobile	73%	73%	0.3%	86%	85%	0.7%	79%	79%	0.2%

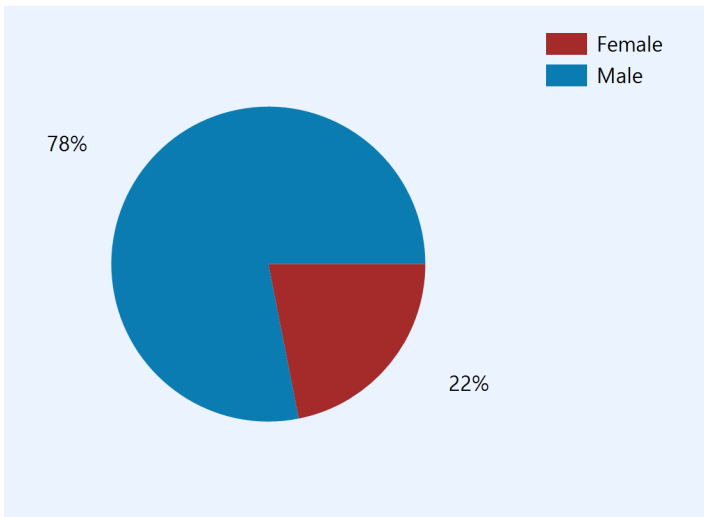
Adviser, Practice & Licensee Insight Statistics

Completeness of key Adviser, Practice & Licensee data fields in the Adviser Ratings Nightingale Insights database

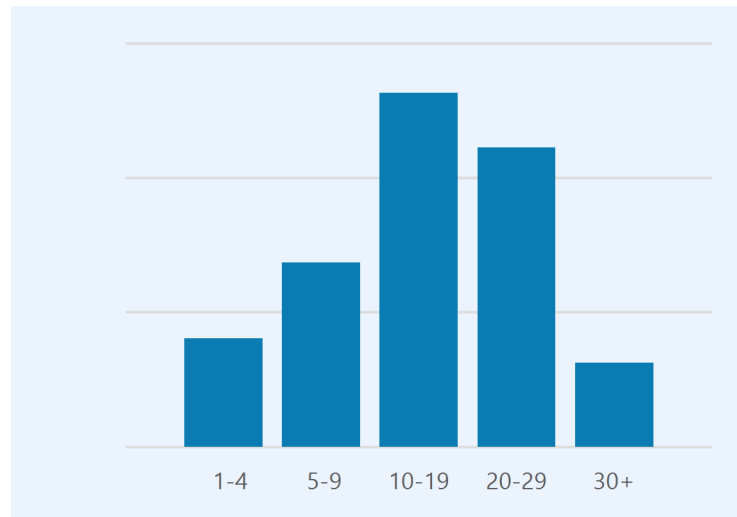
	Advisers			Practices			Licensees		
Insights	Jul 2025	Apr 2025	%	Jul 2025	Apr 2025	%	Jul 2025	Apr 2025	%
Funds Under Advice	100%	100%	0.0%	100%	100%	0.0%	100%	100%	0.0%
Number of Clients	100%	100%	0.0%	100%	100%	0.0%	100%	100%	0.0%
Expertise	29%	28%	1.0%						
Memberships	62%	63%	-0.4%						
In-Force Premium	99%	99%	0.0%	99%	99%	-0.1%			
Min. Investment	37%	35%	1.8%						
Min. Income	34%	32%	1.9%						
Admin. Platform	86%	85%	0.6%	82%	81%	1.0%	44%	41%	2.7%
Life Insurer	58%	56%	2.3%	80%	84%	-3.3%	77%	83%	-6.1%
Software Supplier	86%	85%	1.0%	81%	80%	1.4%	43%	40%	3.2%
Research House	84%	83%	1.0%	80%	79%	1.3%	41%	38%	3.0%
Inv. Consultant	64%	65%	-1.5%	64%	65%	-1.5%	14%	15%	-1.2%
APL	84%	83%	1.7%	80%	79%	1.9%	46%	43%	3.4%

3. Adviser Universe Insights

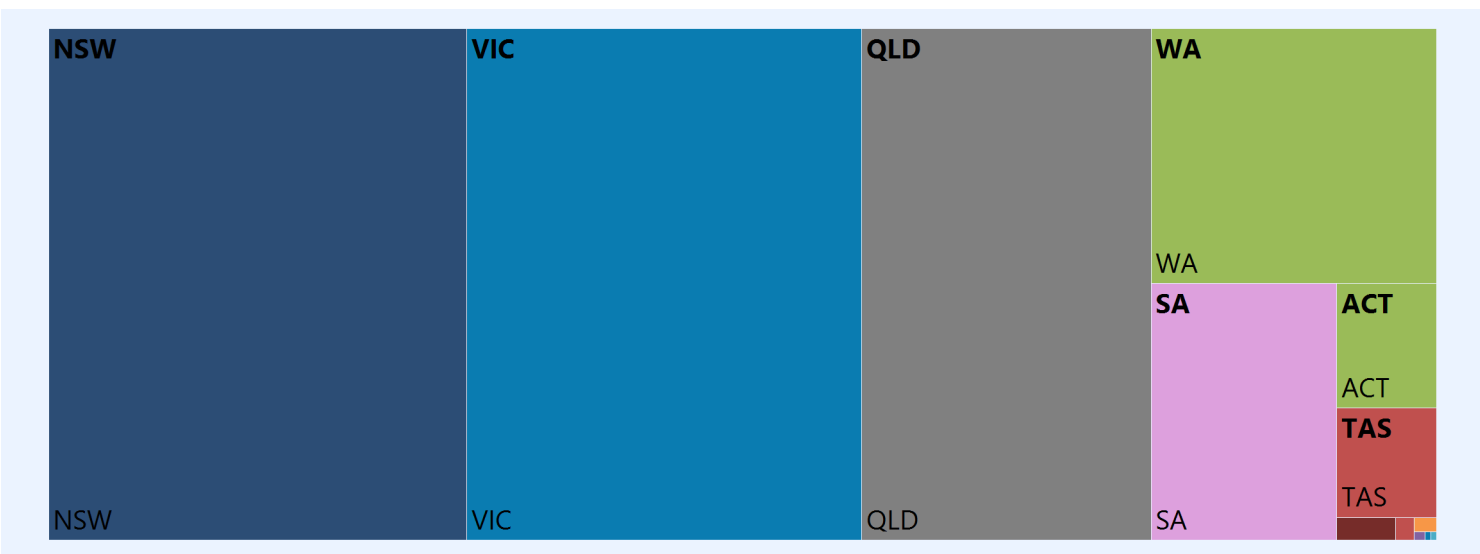
Adviser Gender



Years of Experience



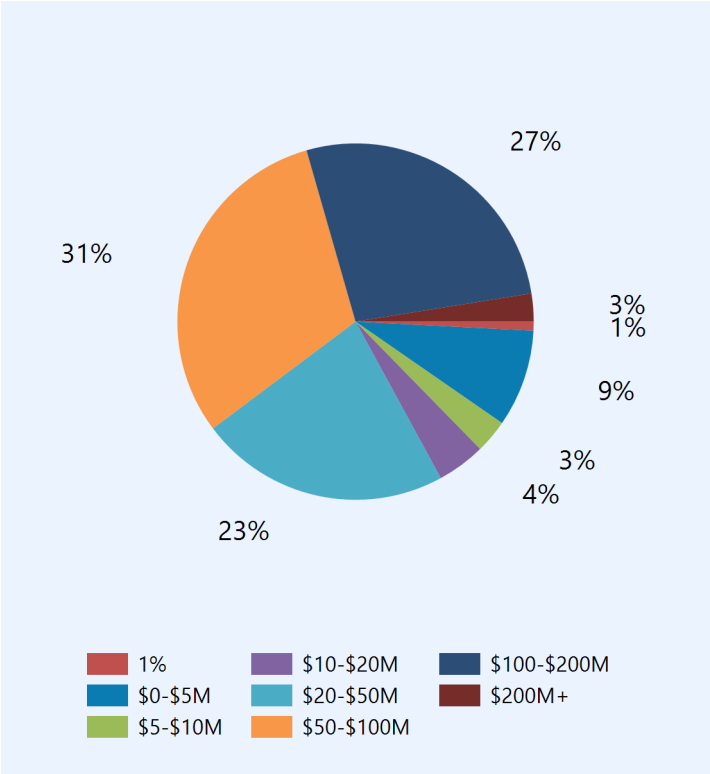
State Distribution



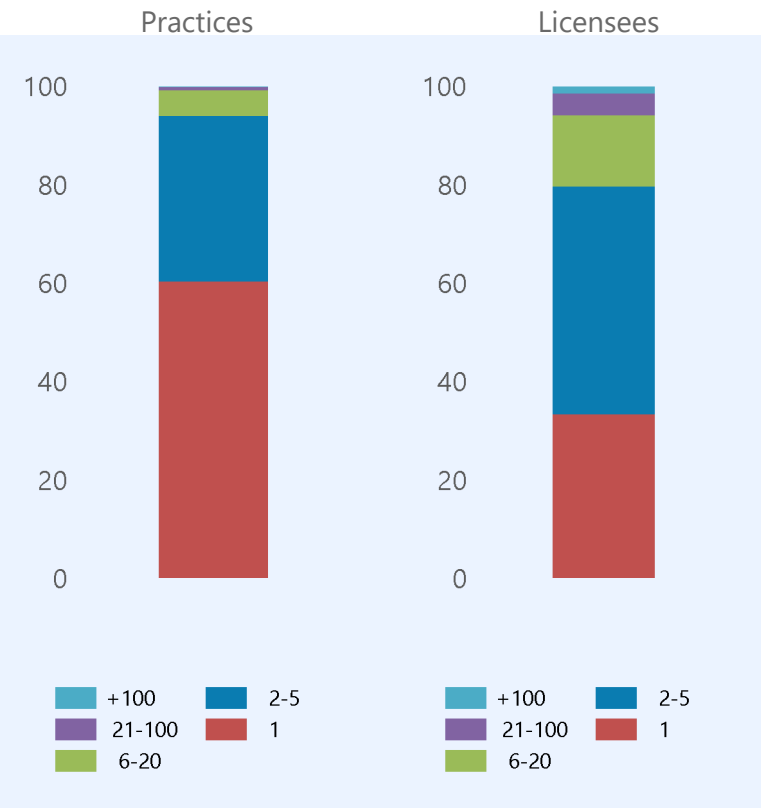
Practice Size v FUA

	\$0-\$5M	\$5M-\$20M	\$20M-\$150M	\$50M-\$100M	\$100M-\$200M	\$200M-\$500M	\$500M+
1 Adviser	2.4%	4.7%	14.8%	19.0%	17.3%	1.6%	
2-5 Advisers	0.0%	0.7%	1.2%	4.5%	12.2%	13.8%	1.3%
6-20 Advisers			0.0%		0.2%	1.8%	3.1%
21-100 Advisers							0.7%
100+ Advisers							0.2%

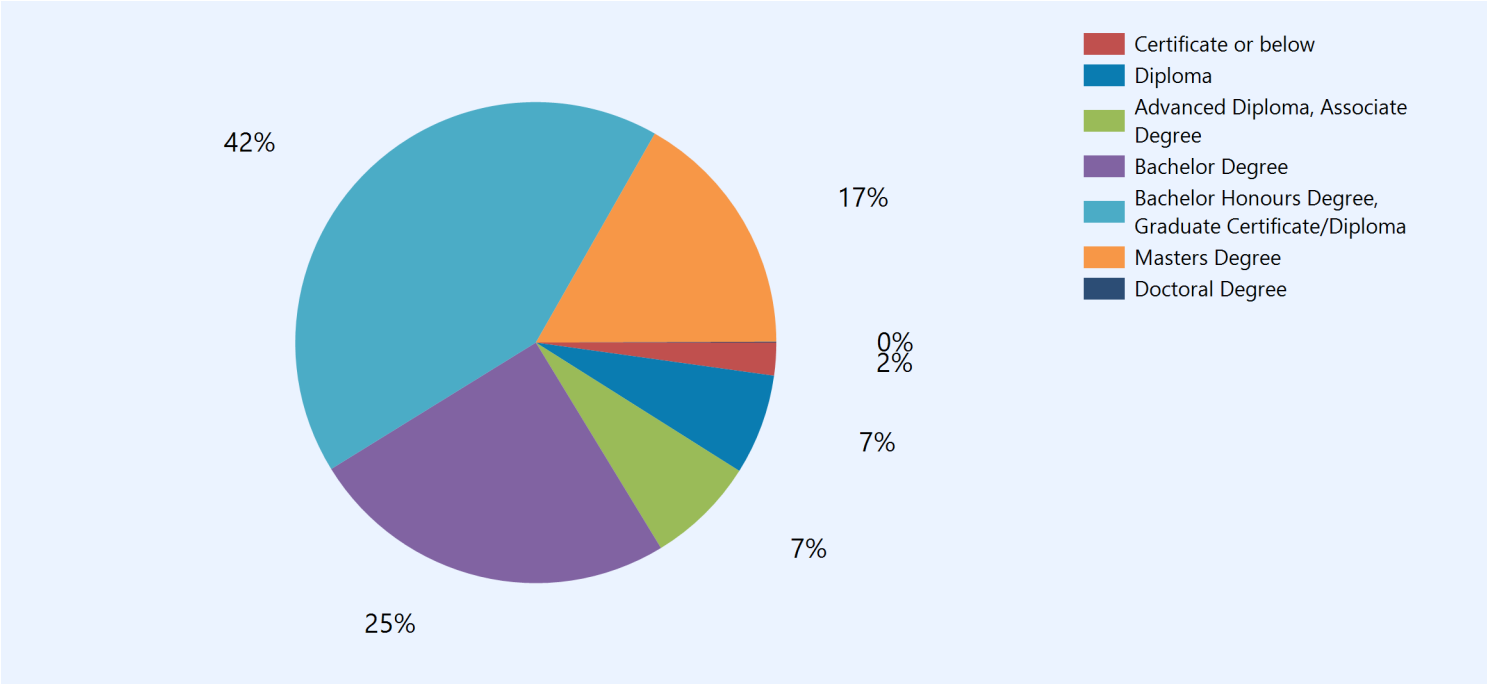
FUA Distribution



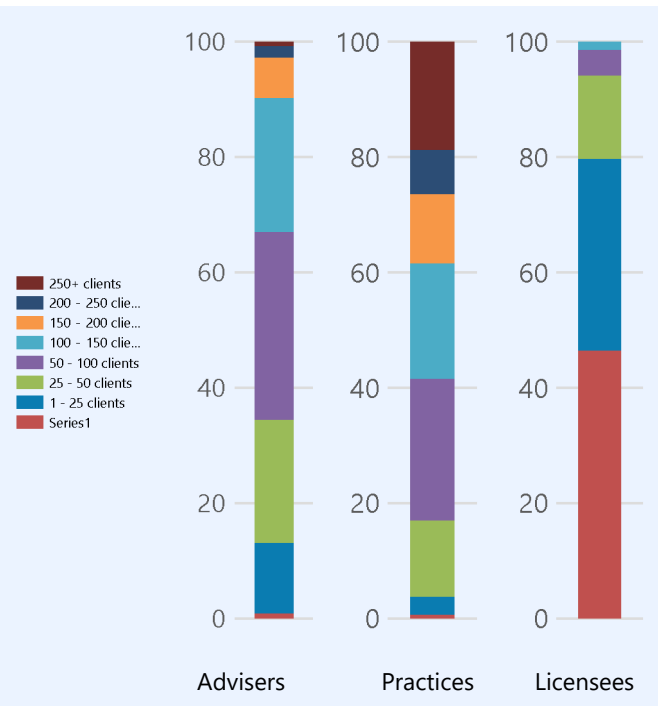
Advisers per Practice/Licensee



Highest Qualification Distribution



Number of Clients



Licensee Segment

