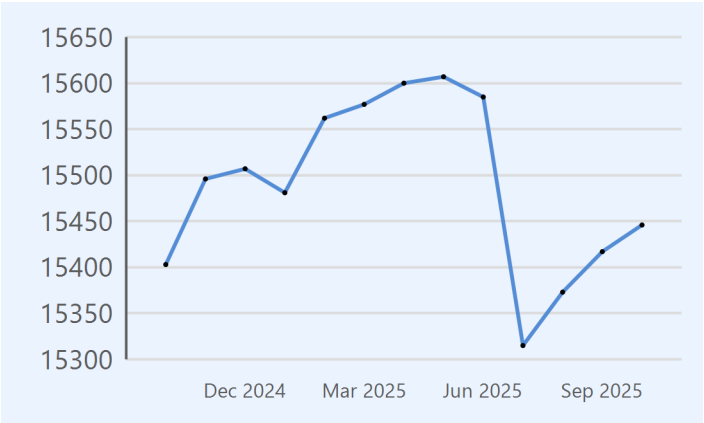


1. Nightingale Dataset changes

Overall	Oct 2025	Jul 2025	Dif #	Dif %
Advisers	15,446	15,315	131	0.86%
Practices	5,933	5,944	-11	-0.19%
Licensees	1,872	1,880	-8	-0.43%

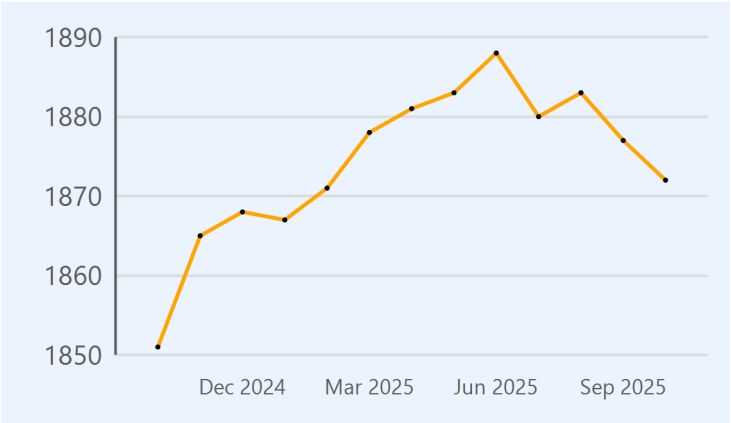
Number of Advisers

Number of Authorised Advisers/Licensees on the ASIC



Number of Licensees

Financial Adviser Register – Not including FX & Timeshare

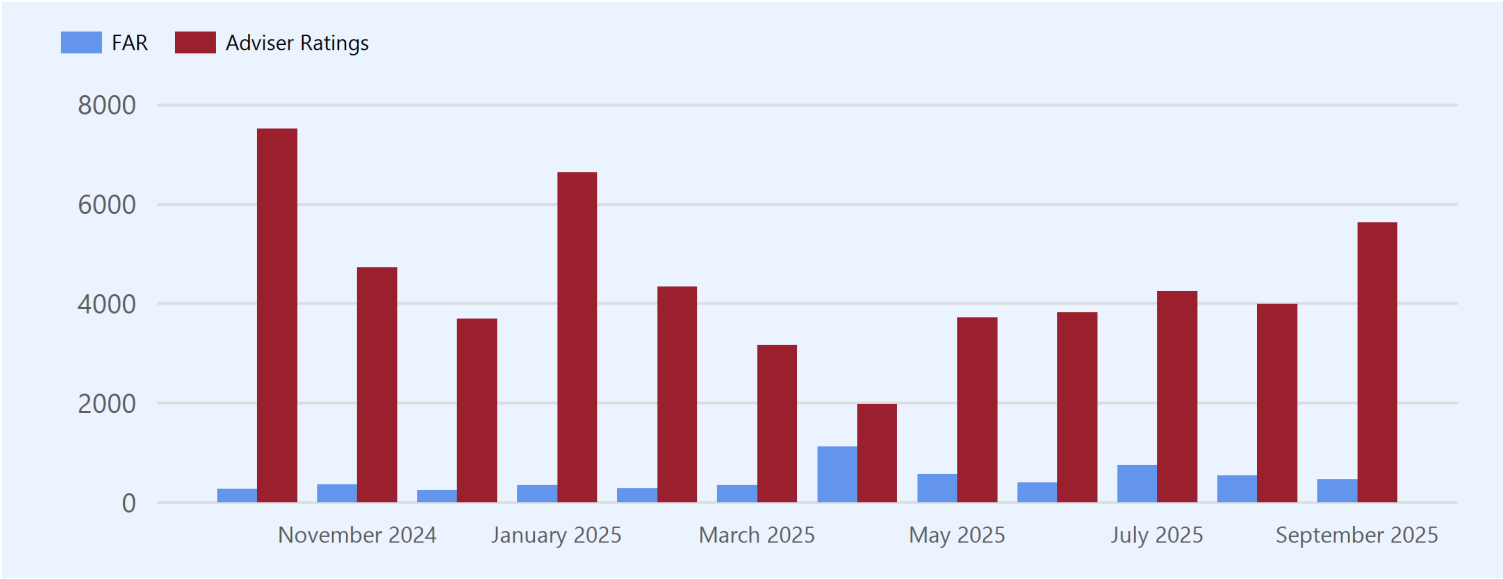


Nightingale Database Updates

	Advisers			Practices			Licensees		
	New	Edited	Removed	New	Edited	Removed	New	Edited	Removed
Email	605	206	50	125	24	2	23	3	1
Address	349	487		100	88		19	4	
Key Contact				99	24		19	18	
Landline	370	264	36	106	17	11	20	3	
Mobile	467	52	9						
Website				121	30	8	22	4	1
Linkedin	390	56	27	118	10	1	21		
Facebook	450	3	100	117	4	6	21		
Twitter	349	1	10	101		2	19		1
Practice	348	235							
Licensee	348	243							

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

Contact	Advisers			Practices			Licensees		
	Oct 2025	Jul 2025	%	Oct 2025	Jul 2025	%	Oct 2025	Jul 2025	%
Email	96%	94%	1.1%	83%	83%	0.2%	81%	81%	0.4%
Addresses	100%	100%	0.0%	100%	100%	0.0%	100%	100%	0.0%
Landline	92%	93%	-0.1%	85%	85%	-0.3%	90%	90%	-0.1%
Socials	90%	90%	-0.1%	89%	89%	0.2%	85%	85%	-0.1%
Mobile	73%	73%	0.0%	86%	86%	0.3%	80%	79%	0.6%

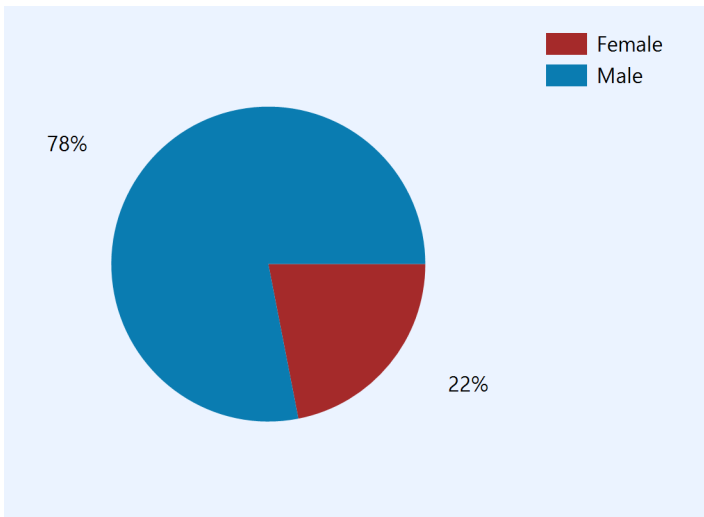
Adviser, Practice & Licensee Insight Statistics

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

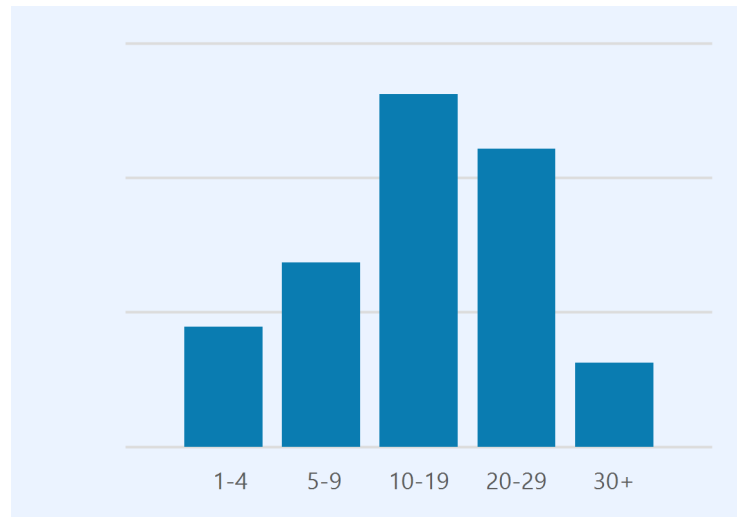
Insights	Advisers			Practices			Licensees		
	Oct 2025	Jul 2025	%	Oct 2025	Jul 2025	%	Oct 2025	Jul 2025	%
Funds Under Advice	100%	100%	0.0%	100%	100%	0.0%	100%	100%	0.0%
Number of Clients	100%	100%	0.0%	100%	100%	0.0%	100%	100%	0.0%
Expertise	30%	29%	0.8%						
Memberships	62%	62%	-0.9%						
In-Force Premium	99%	99%	0.0%	99%	99%	0.0%			
Min. Investment	36%	37%	-0.5%						
Min. Income	34%	34%	-0.5%						
Admin. Platform	86%	86%	-0.1%	82%	82%	0.1%	44%	44%	0.0%
Life Insurer	59%	58%	0.4%	81%	80%	0.5%	77%	77%	0.4%
Software Supplier	86%	86%	0.0%	81%	81%	0.1%	43%	43%	0.0%
Research House	84%	84%	-0.1%	80%	80%	0.1%	41%	41%	0.0%
Inv. Consultant	64%	64%	-0.1%	64%	64%	0.0%	14%	14%	0.0%
APL	93%	84%	8.3%	95%	80%	14.8%	88%	46%	41.3%

3. Adviser Universe Insights

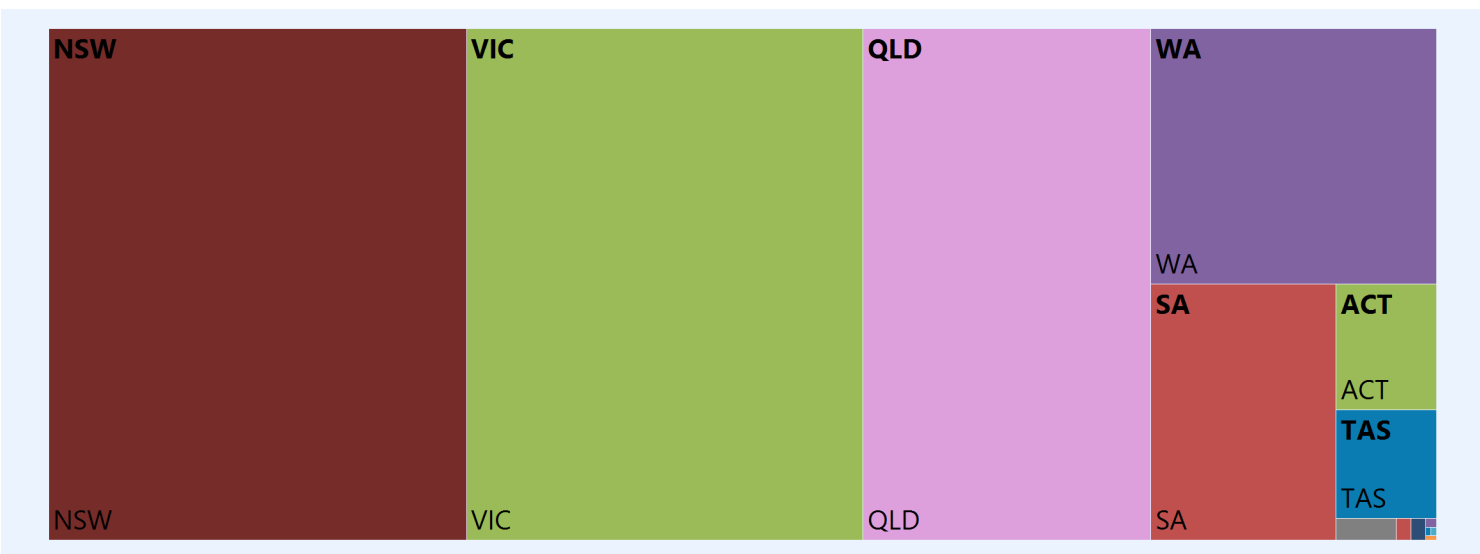
Adviser Gender



Years of Experience



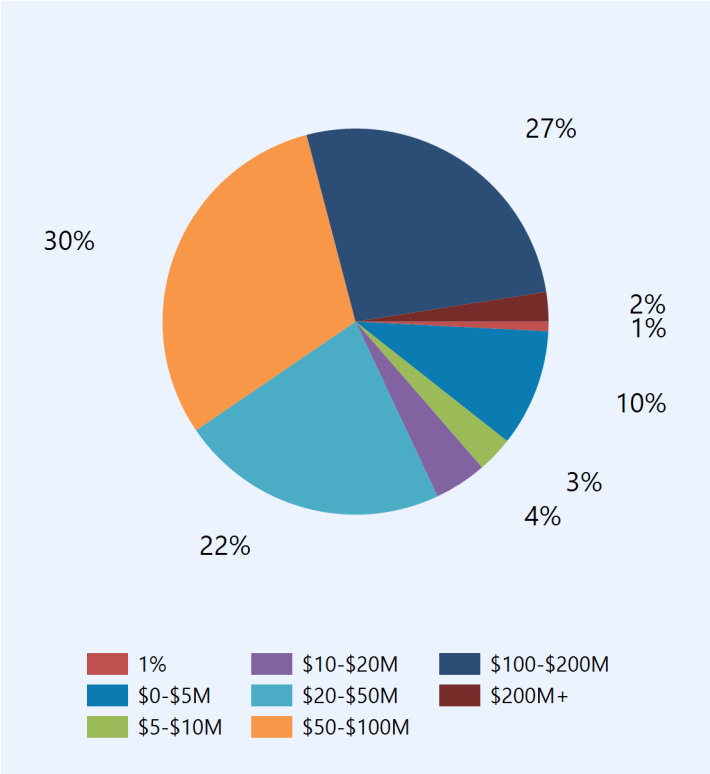
State Distribution



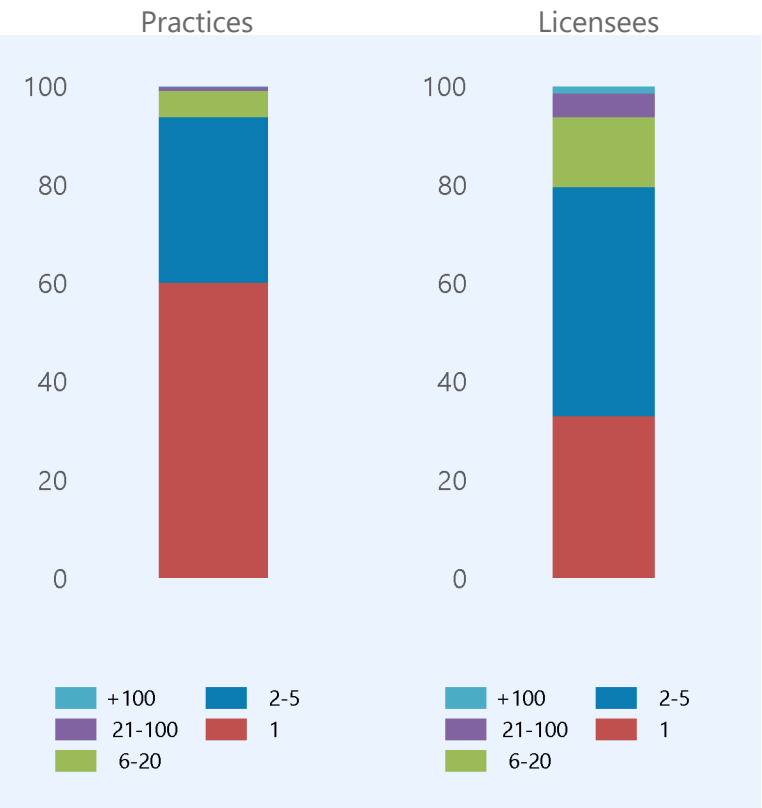
Practice Size v FUA

	\$0-\$5M	\$5M-\$20M	\$20M-\$150M	\$50M-\$100M	\$100M-\$200M	\$200M-\$500M	\$500M+
1 Adviser	2.4%	4.7%	14.7%	18.8%	17.2%	1.6%	
2-5 Advisers	0.0%	0.8%	1.2%	4.8%	12.1%	13.6%	1.2%
6-20 Advisers					0.2%	1.9%	3.2%
21-100 Advisers							0.7%
100+ Advisers							0.2%

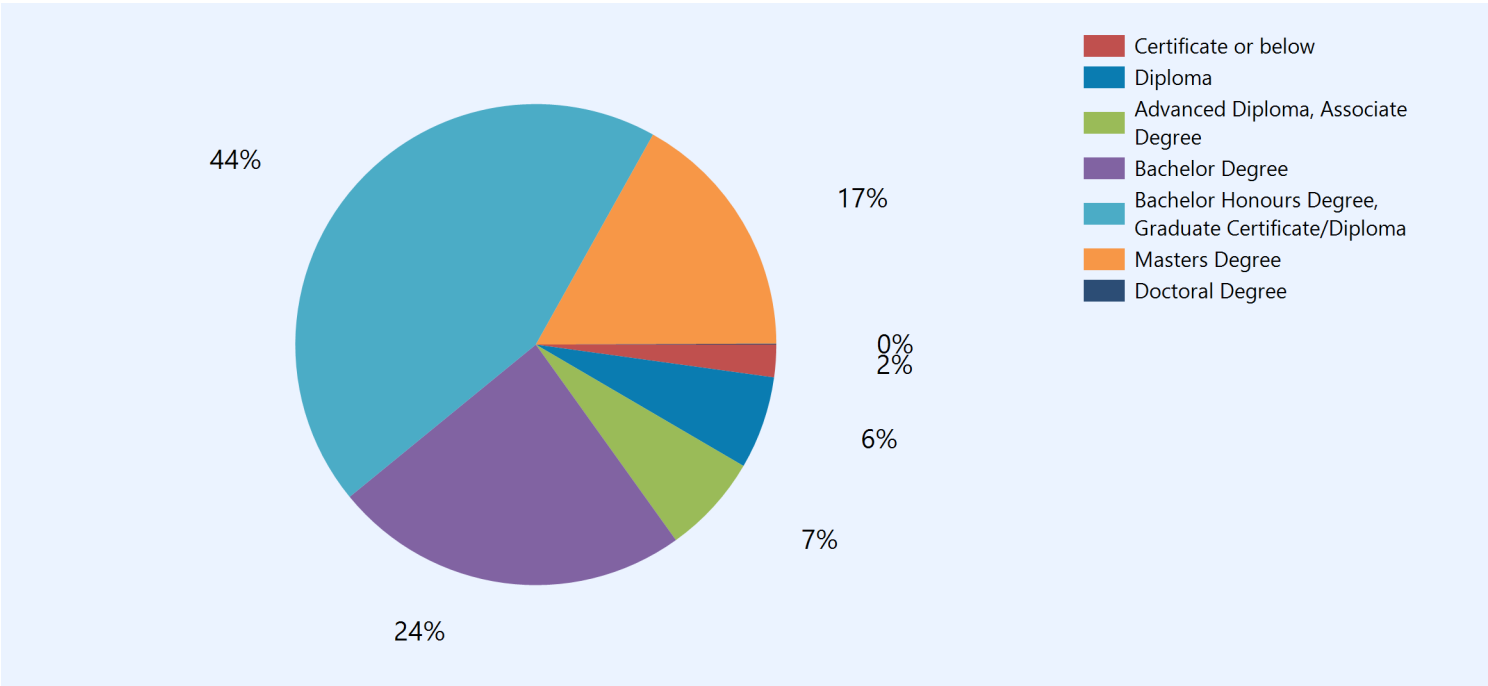
FUA Distribution



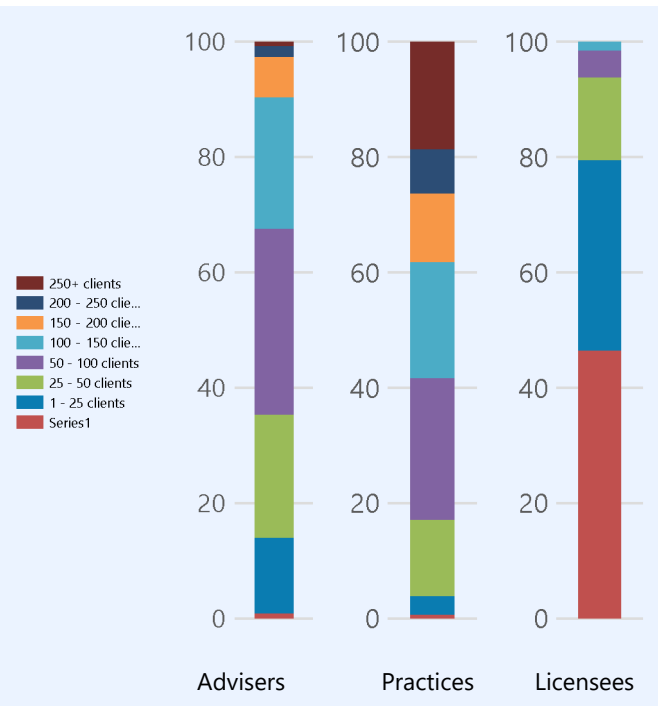
Advisers per Practice/Licensee



Highest Qualification Distribution



Number of Clients



Licensee Segment

