



# Investor Sentiment – Benchmark Research

Research conducted for IFSA by Taverner Research in July 2005  
Report compiled by IFSA using Taverner Research data

# Two Surveys Commissioned

- **Investor Survey**
  - Second wave of IFSA's Investor Sentiment Benchmarking research
  - Online survey of those with \$10,000 + invested in MF and Super – advice questions also asked.
  - To maintain comparability with first wave the results break into two
    1. 'Investors' = 592 people with \$25K +
    2. 'Small Investors' = 108 people with \$10k - \$25K
- **General Population Survey**
  - To provide some context for the Investor Survey, looking at incidence of MF, Super and Financial Advice and general attitude towards them.
  - 802 Telephone interviews using standardised questionnaire

The attached summary focuses on the 'Investor Sample' (\$25K+ in Super or Managed Funds), offering some comparison with last year's benchmarking survey. Some slides also give information on the General Population, providing context. The collation of data among 'smaller investors' offers IFSA members further intelligence about the broader market but are not covered within this summary.

# Insights - General understanding and exposure

1. Context –
  - Four in five Australian adults have superannuation,
  - One in five has \$10,000+ invested in managed funds.
  - One in four Australian Adults currently uses a financial adviser/planner
  - Seven in ten for those with \$25,000+ invested in Managed Funds uses a financial adviser/planner
2. When considering superannuation, people appreciate the need to save and understand that the 9% Super Guarantee isn't adequate to fund their retirement.  
People say that they are interested in how their super is performing but half still agree that superannuation is complex and confusing.
3. People understand that superannuation and managed funds are different products – offering similar returns but differing exposure to risk.

For the purposes of the rest of the report – When referring to managed investments, the findings relate to those with \$25K+ in either superannuation or managed funds.

# Insights – What's important

1. When asked to cite the main advantage of managed investments, most investors said diversity, choice and range of investment options. This is followed by access to a professional fund manager and the spreading of risk.
2. The most important factors for investors when deciding whether to invest in managed investments for themselves are 'I trust my money is safe' and 'delivers on promise'.
3. A majority of investors are aware that funds should be left under management for at least three years.

# Insights – The fee factor

1. When prompted to look at a range of issues currently facing the investment market, **only** 12% of investors say that fees are a concern.  
This is similar to last year's results, showing that for most people fees are not top of mind when compared to other issues.
2. Last year, fees were listed as the most important factor when deciding whether or not to invest in managed investments. This year fees are less important than other critical factors such as 'I trust my money is safe', 'delivers on promise' and 'long term return on investment'.

# Insights – Valuing advice

1. Those who do receive advice are more satisfied with the performance of their investments on all critical factors than those that don't.
2. Those that don't receive advice appear more sceptical about advice as well as most of the other important factors when deciding whether or not to invest in managed investments.
3. More frequent adviser initiated contact with a client leads to greater perceived value of advice. Those who see their adviser at least once a year are more likely to agree to qualified statements, among which are.... *'As a result of seeing my financial adviser.....'*
  - *I have more clearly identified lifestyle and financial goals*
  - *I am confident I have made better financial decisions*
  - *My overall wealth is higher than before I started using him/her*
4. 86% of those who receive advice are satisfied with their experience of financial planners/advisers.
5. 25% of those who don't currently see an adviser, say they are likely to do so in the next 12 months.

# General Population – Incidence of Super and Managed Funds

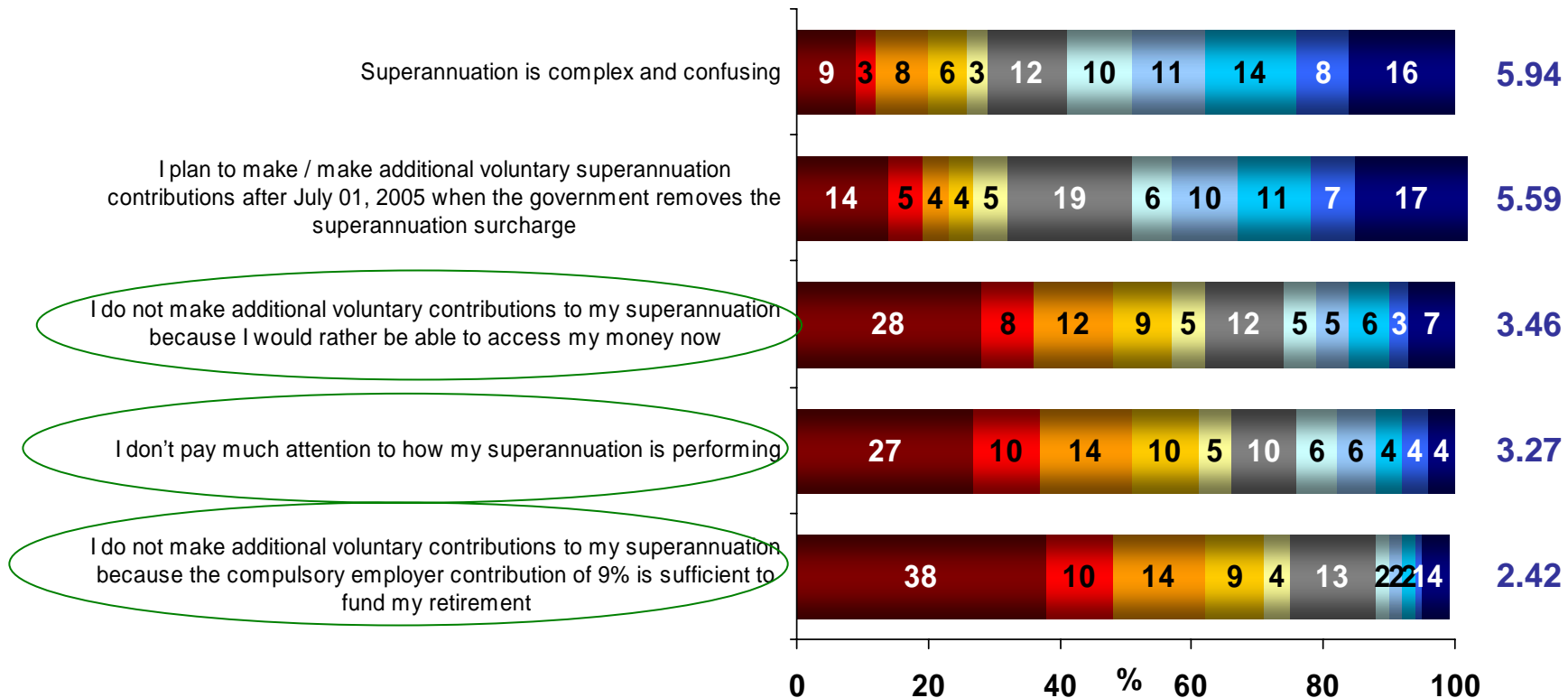
- One in five (20%) of the adult population in Australia currently invests in managed funds and almost four out of five (78%) of the adult population currently has a superannuation policy.

	Managed Funds	Super
<b>less than \$10k in</b>	3%	17%
<b>\$10k up to \$25k</b>	3%	14%
<b>\$25k up to \$50k</b>	3%	16%
<b>\$50k up to \$100k</b>	3%	11%
<b>\$100k plus</b>	4%	12%
<b>don't know/refused</b>	4%	8%

# Investor Sample (\$25K+ invested in managed investments) - Attitudes and behaviour regarding superannuation

Base: Investors  
2005 n=592

■ (0) Strongly Disagree 
 ■ 1 
 ■ 2 
 ■ 3 
 ■ 4 
 ■ 5 
 ■ 6 
 ■ 7 
 ■ 8 
 ■ 9 
 ■ (10) Strongly Agree 
 ■ Don't Know 
 MEAN /10



**Q11c. Below is another list of statements, this time regarding superannuation. Please tell me whether you agree or disagree with each statement as they relate to you still using a scale of 0 to 10, where 10 means you 'strongly agree', 0 means you 'strongly disagree'. You may give any score between 0 and 10.**

# Investor Sample – Perception of return/risk ratio on investment options

Base: Investors  
2005 n=592

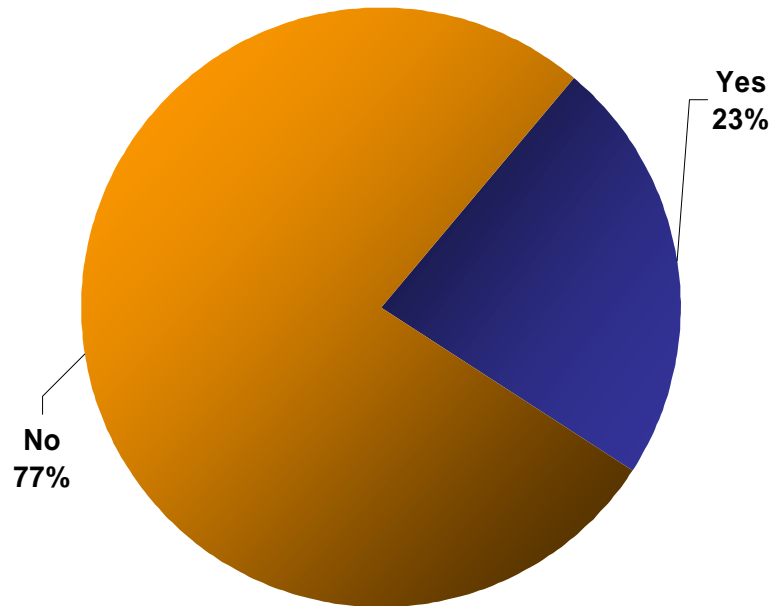


**Q5. Now consider the following investment options and select whether you think each investment option is more likely to generate a high return, a medium return or a low return in the long term (more than five years)?**

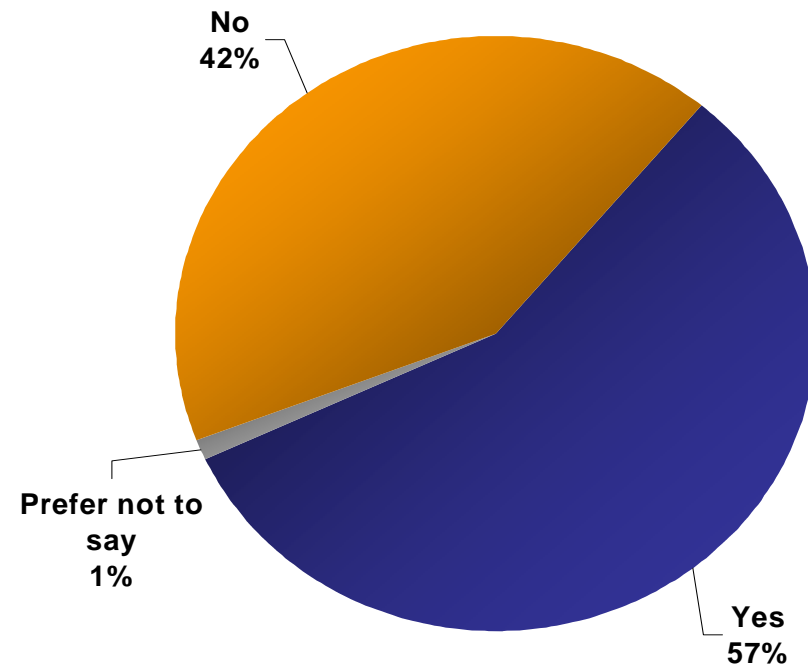
**Q6. Now considering the same investment options, please select whether you think each investment option is more likely to be a high risk, a medium risk or a low risk investment option in the long term (more than five years)?**

# How many people are currently use a financial adviser?

General Population Sample – Currently using a financial adviser – n=802



Investor Sample – Currently using a financial adviser – n=592

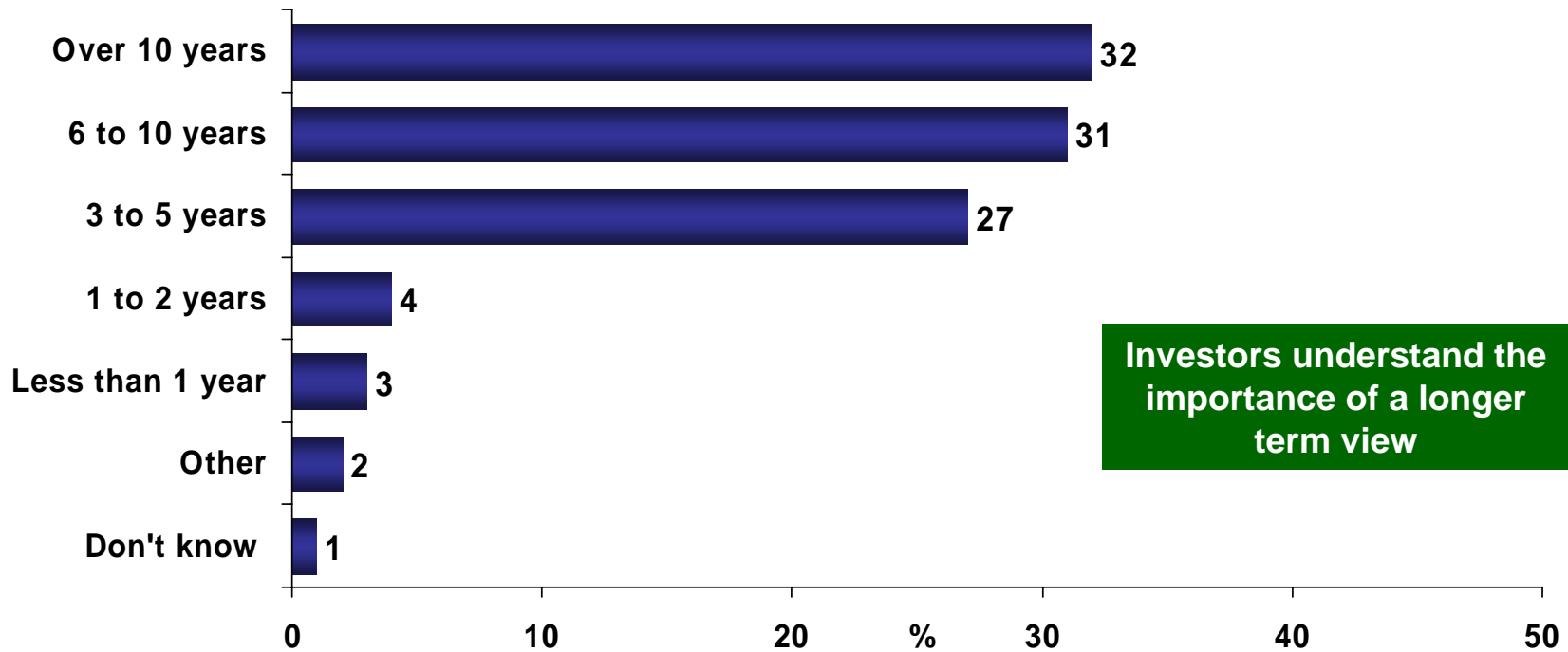


- 69% of those with managed funds \$25k or over use a financial adviser
- 39% of those with super of \$25k or over (no managed funds )

**Q13. Do you currently use the services of a financial adviser or planner?**

# Investor Sample - Estimated amount of time you should leave funds under management

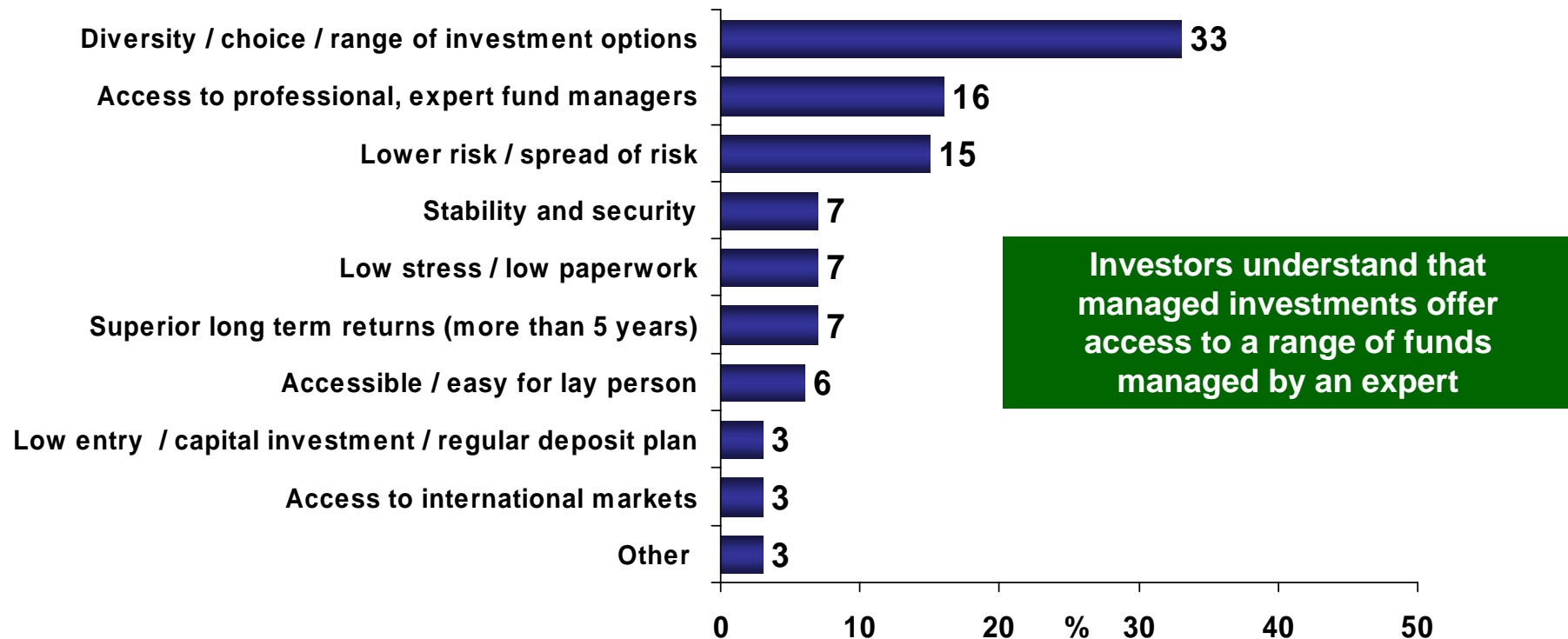
Base: Investors with managed funds  
n=354



**QS4. When you invest in managed funds, how long do you think you should leave your funds under management? Would it be...**

# Investor Sample - Main advantage of managed investments

Base: Investors  
2005 n=592



**Q7. Thinking now just about managed investments – both managed funds/unit trusts and superannuation funds. From the following list, please indicate: the main advantage of managed investments over other investment options.**

# Investor Sample - Importance of Key Choice Factors 2005 vs. 2004

Base: Investors  
2005 n=592

	Mean Score / 10	
	2004	2005
I trust my money is safe	8.5	8.8
Delivers on promise	8.5	8.5
Long term returns on investment (more than 5 years) *	8.0	8.3
Fees and charges	8.6	8.2
Reputation of investment operator / fund manager	8.0	8.1
Transparency in all aspects of operations	8.1	8.0
Tax effectiveness	7.7	7.5
Experts make the decisions	7.7	7.6
Risk associated with the investment	7.5	7.6
Ease of accessing your money	7.5	7.2
Ethically / socially responsible	6.6	6.6
Advice / recommendation from financial adviser / planner	6.5	6.6
No stress	7.4	6.7
Ease of moving money / funds between products	7.2	6.9
Range of product options available	6.9	6.6
Short-term return on investment (2-5 years)	6.6	6.0
Awards or star ratings	6.1	5.4
Level of minimum investment	5.7	4.8

\* 10+ yrs - 2004

# Investor Sample - Performance of Key Choice Factors

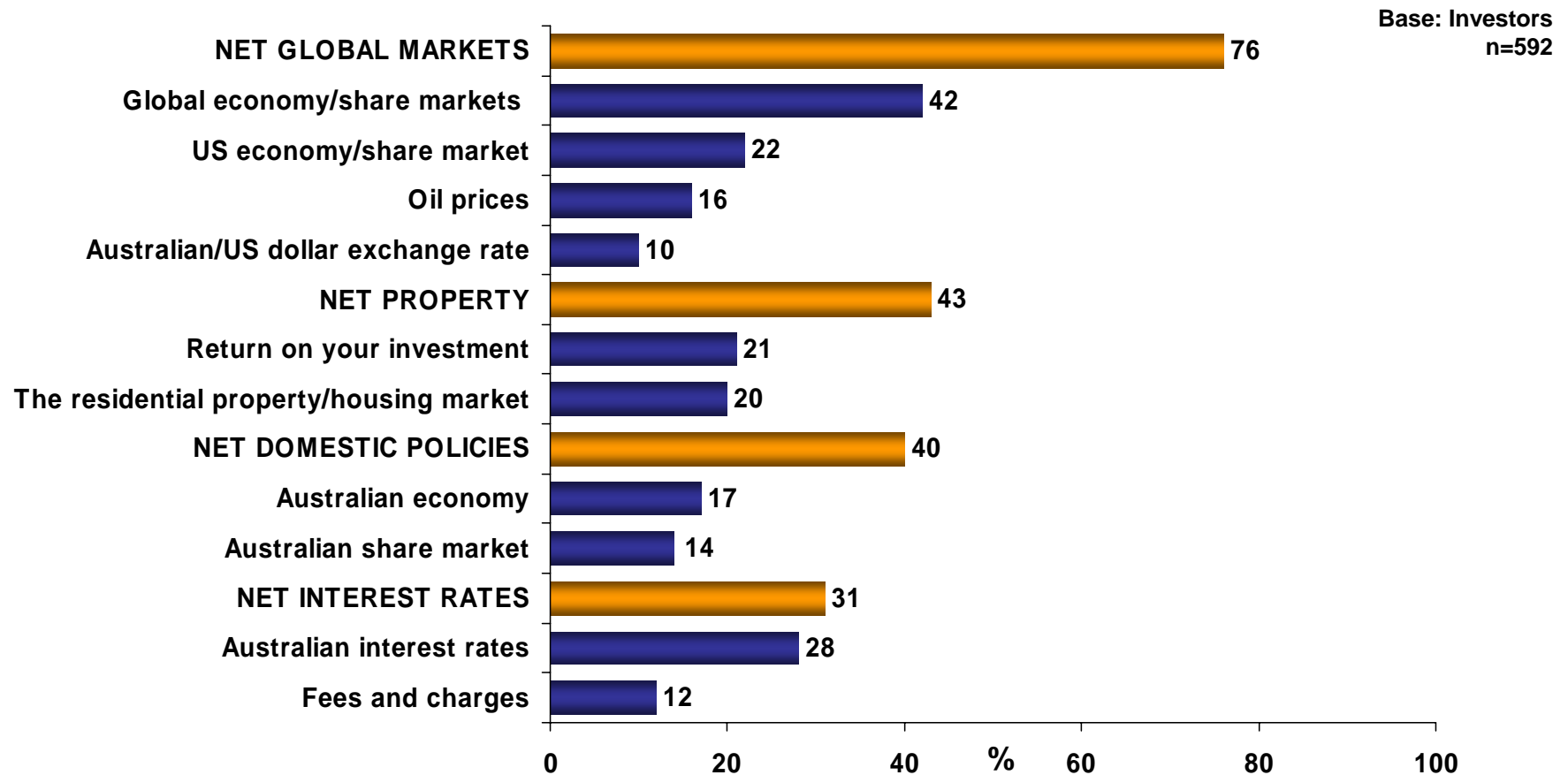
Base: Investors  
2005 n=592

## 2005 vs. 2004

	Mean Score / 10	
	2004	2005
I trust my money is safe	7.0	7.0
Delivers on promise	6.2	6.2
Long term returns on investment (more than 5 years) *	6.6	6.4
Fees and charges	5.5	5.0
Reputation of investment operator / fund manager	6.9	7.0
Transparency in all aspects of operations	6.3	6.3
Tax effectiveness	6.5	6.4
Experts make the decisions	6.4	6.4
Risk associated with the investment	6.6	6.6
Ease of accessing your money	6.8	6.7
Ethically / socially responsible	6.4	6.5
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No stress	6.6	6.9
Ease of moving money / funds between products	6.5	6.6
Range of product options available	6.7	6.7
Short-term return on investment (2-5 years)	5.6	5.5
Awards or star ratings	6.1	5.7
Level of minimum investment	6.8	6.7

\* 10+ yrs - 2004

# Investor Sample - Main issues currently influencing investment decisions

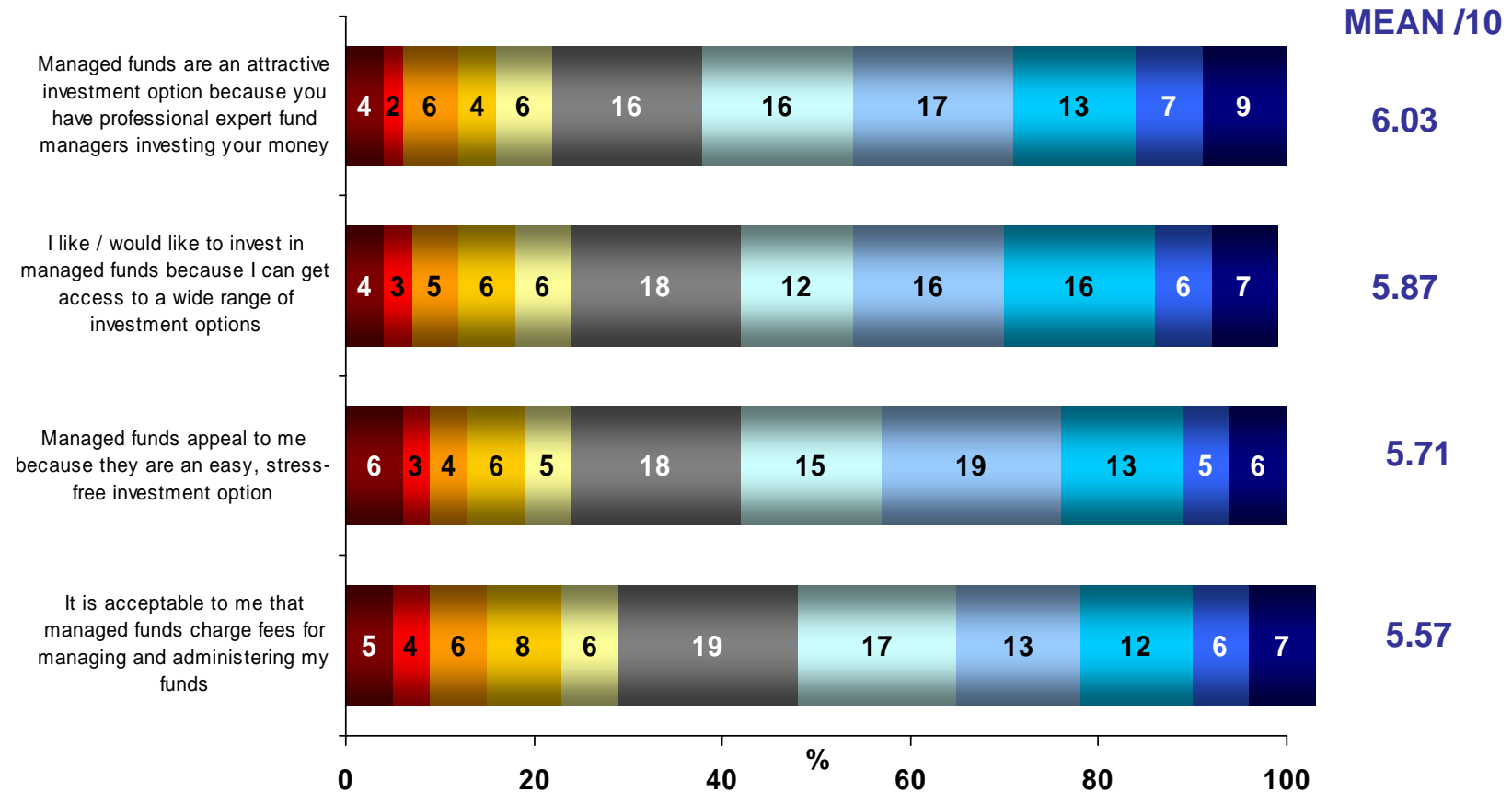


**Q1. From your perspective, what are the top three issues currently facing the investment markets that are affecting your investment decisions? (PROMPTED)**

# Investor Sample - Attitudes towards managed funds

Base: Investors  
2005 n=592

■ (0) Strongly Disagree ■ 1 ■ 2 ■ 3 ■ 4 ■ 5 ■ 6 ■ 7 ■ 8 ■ 9 ■ (10) Strongly Agree ■ Don't Know



**Q11b. Below is a list of statements regarding managed funds / unit trusts. Using the same scale please tell me whether you agree or disagree with each statement as they relate to you using a point scale, where 10 means you 'strongly agree', and 0 means you 'strongly disagree'? You may give any score between 0 and 10**

# Investor Sample – Those who use an adviser are more satisfied

Base: Investors  
2005 n=592

	Currently use Financial adviser / Planner		
	Yes (n=336) score / 10	No (n=246) score / 10	
I trust my money is safe	7.1	6.8	- 0.3
Reputation of investment operator / fund manager	7.2	6.8	- 0.4
No stress	7.0	6.6	- 0.4
Ease of accessing my money	7.0	6.3	- 0.7
Level of minimum investment	6.7	6.8	+ 0.1
Tax effectiveness	6.7	6.0	- 0.7
Ease of moving money / funds between products	6.8	6.2	- 0.6
Range of product options available	7.0	6.4	- 0.6
Experts make the decisions	6.7	6.0	- 0.7
Advice / recommendation from financial adviser / planner	6.0	4.7	- 1.3
Delivers on promise	6.4	5.9	- 0.5
Risk associated with the investment	6.8	6.5	- 0.3
Transparency in all aspects of operations	6.4	6.2	- 0.2
Ethically / socially responsible	6.6	6.4	- 0.2
Long term returns on investment (more than 5 years) *	6.6	6.2	- 0.4
Fees and charges	5.2	4.8	- 0.4
Short-term return on investment (2-5 years)	5.7	5.2	- 0.5
Awards or star ratings	6.0	5.4	- 0.6

\* 10+ yrs - 2004

# Investor Sample – Where advisers are helping investors

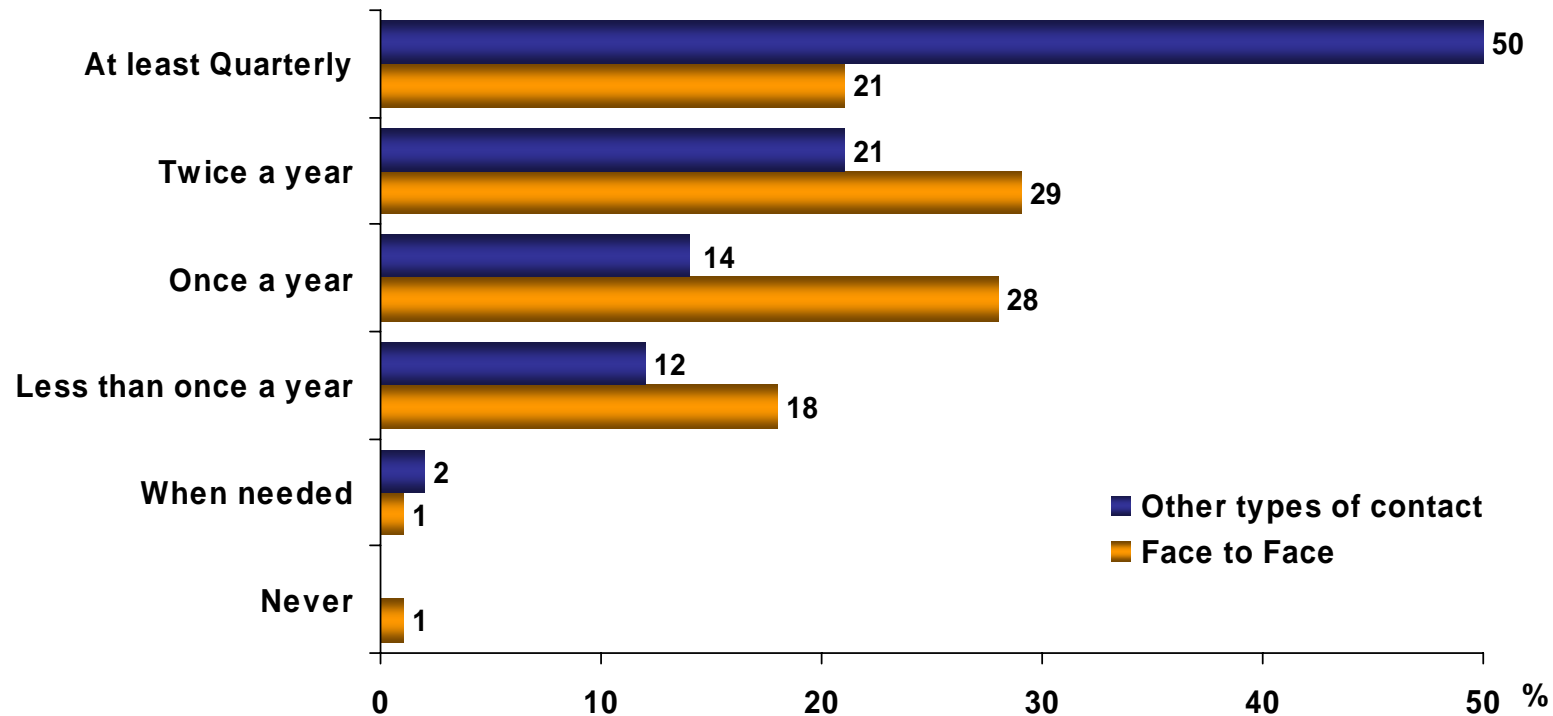
Base: Currently use a financial adviser  
n=336



**Q23. For which of the following, if any, have you obtained advice from your current financial adviser/planner?**

# Investor Sample - Frequency of contact with financial adviser

Base: Currently use a financial adviser  
n=336

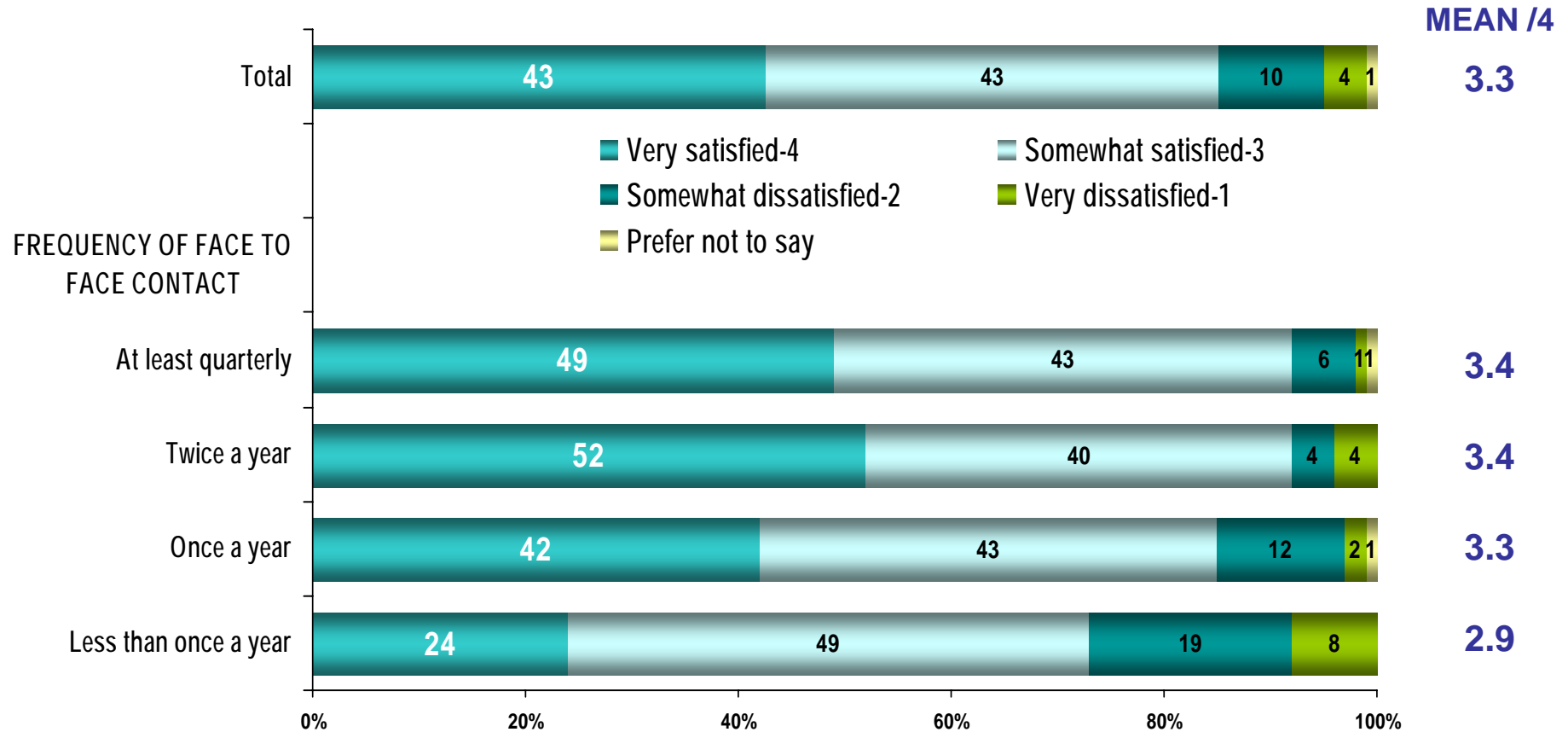


*Q17. How frequently does your financial adviser/planner initiate face-to-face contact with you? Would it be ...*

*Q18. And how often does your financial adviser/planner initiate other types of contact with you, for example, by telephone, fax, email or letter? Would it be...*

# Investor Sample - Satisfaction with financial adviser

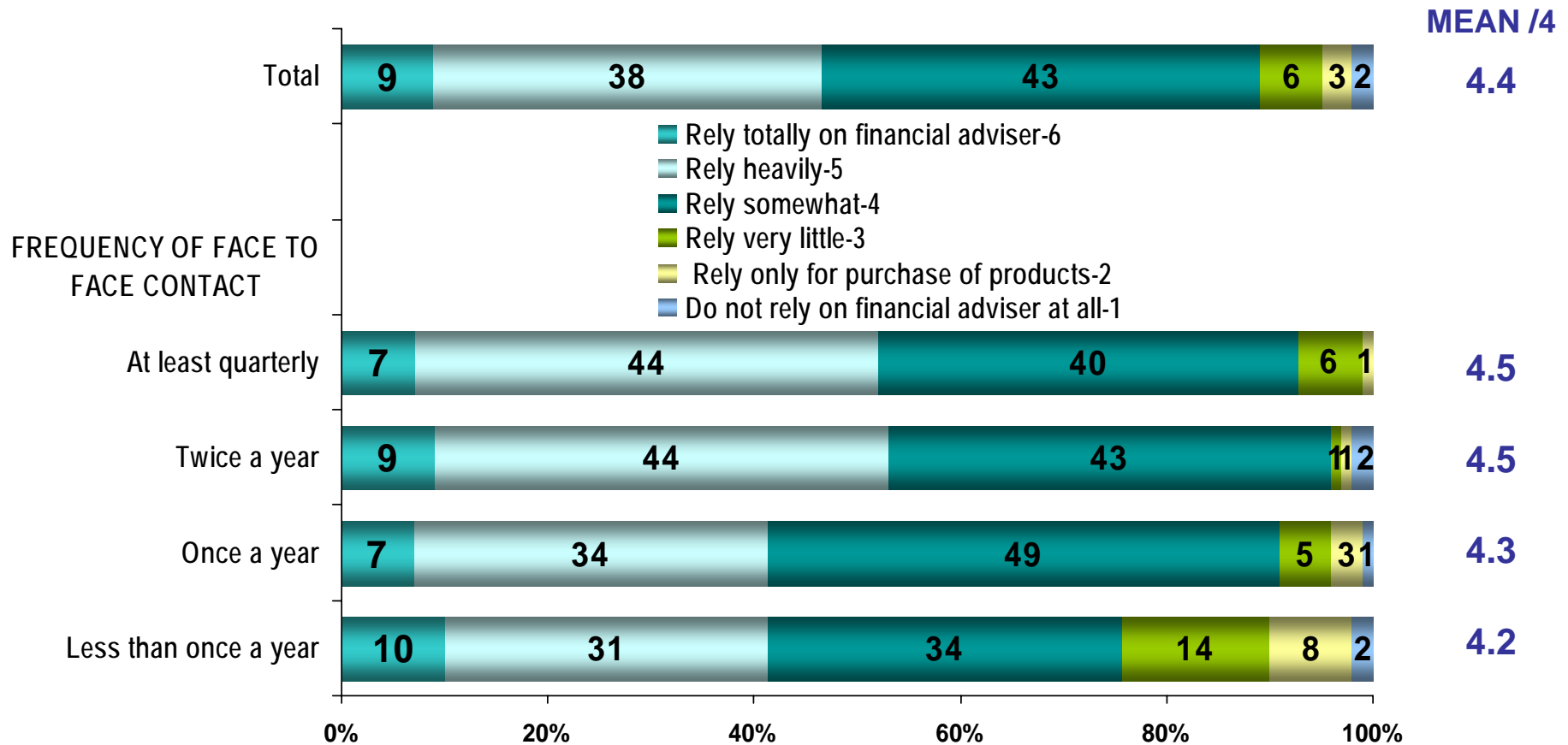
Base: Currently use a financial adviser  
n=336



**Q21a.** *How satisfied would you say you've been with your personal experience with financial advisers/planners?*

# Investor Sample - Reliance on financial adviser

Base: Currently use a financial adviser  
n=336



**Q22. Which one of the following statements BEST applies to you?**

# Investor Sample - As a result of having contact with an adviser at least once a year

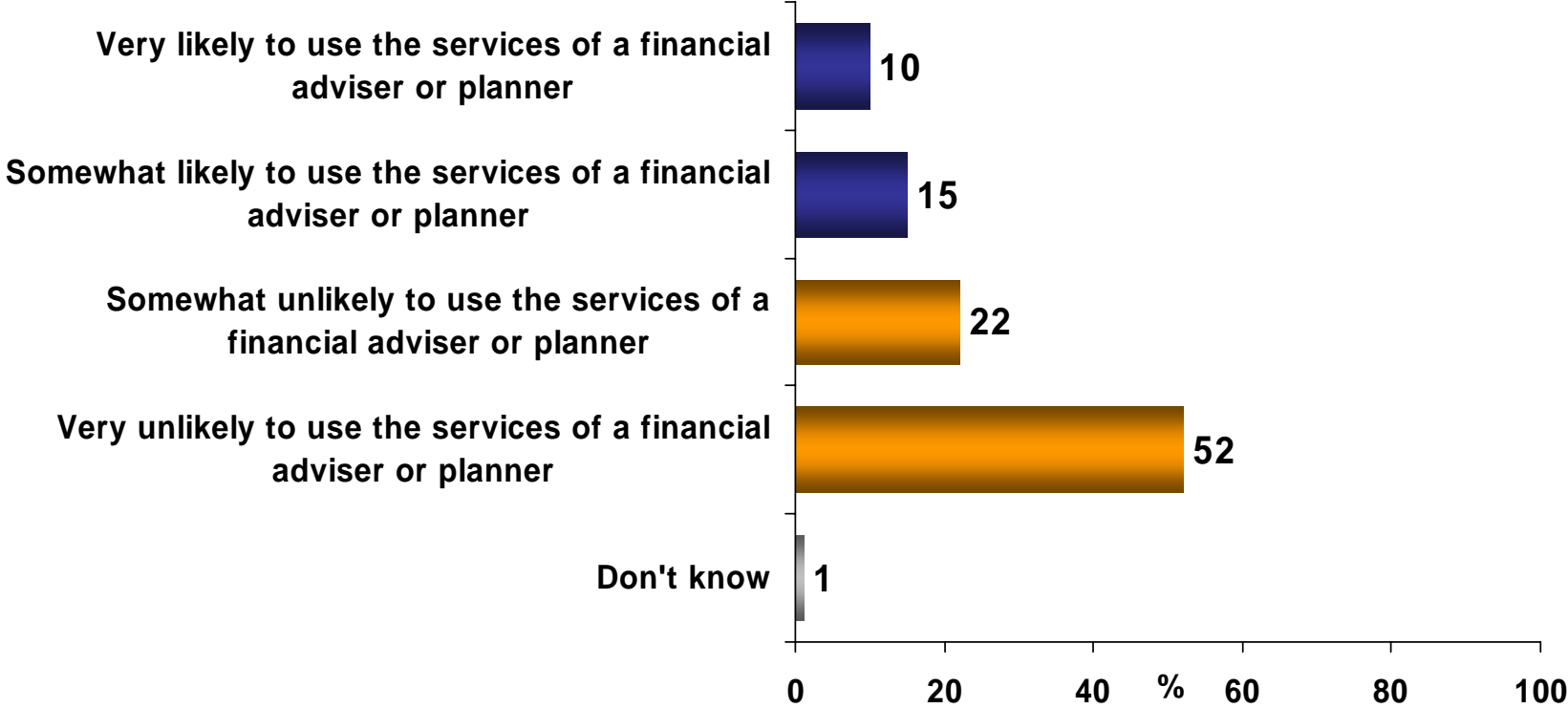
Base: Currently in contact with an adviser at least once a year  
n=172

% Agree with the following statement	Statement
85	I have more clearly identified lifestyle and financial goals
86	I have a plan to help me achieve my lifestyle and financial goals
85	I am more confident that I will achieve my lifestyle and financial goals
81	I have become more knowledgeable and educated with regards to alternative investment options
85	I feel I am more in control of my finances
70	I am better protected because of products like insurance and income protection
88	I have learnt more about my finances
86	I am confident I have made better financial decisions
68	My overall wealth is higher than before I started using him/her
80	I believe I am more financially prepared for retirement

**Q25. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.**

# General Population – A quarter of those not currently seeing an adviser are likely to in the future

Base: General Population Survey - DO NOT currently use services of a Financial Adviser  
n=602



Q16a. In the next 12 months, would you say that you are...



# Value of advice

Compiled by IFSA from a  
combination of two surveys  
prepared for IFSA by  
Taverner Research

June 2005

# Two Surveys Commissioned

- **General Population Survey**
  - To measure level of incidence in MF, Super and Financial Advice
  - Telephone interviews using standardised questionnaire
  - 802 people interviewed
  - Interview length 10/12 minutes
  - Fieldwork 10-30<sup>th</sup> June 2005
- **Investor Survey**
  - Second wave of IFSA's Investor Sentiment Benchmarking research
  - Online survey of those with \$10,000 + invested in MF and Super – advice questions also asked.
  - To maintain comparability with first wave the results break into two – results among those with \$10k - \$25k invested, and those with \$25K + invested.
  - 'Investors' = 592 people with \$25K +
  - 'Small Investors' = 108 people with \$10k - \$25K
  - Online survey conducted in July 2005
- **Caveats**
  - Although they deliberately asked similar questions, the two pieces of research can not be combined in the true sense because of differences in methodology
  - It must be remembered that there are also investors among those surveyed within the total population.

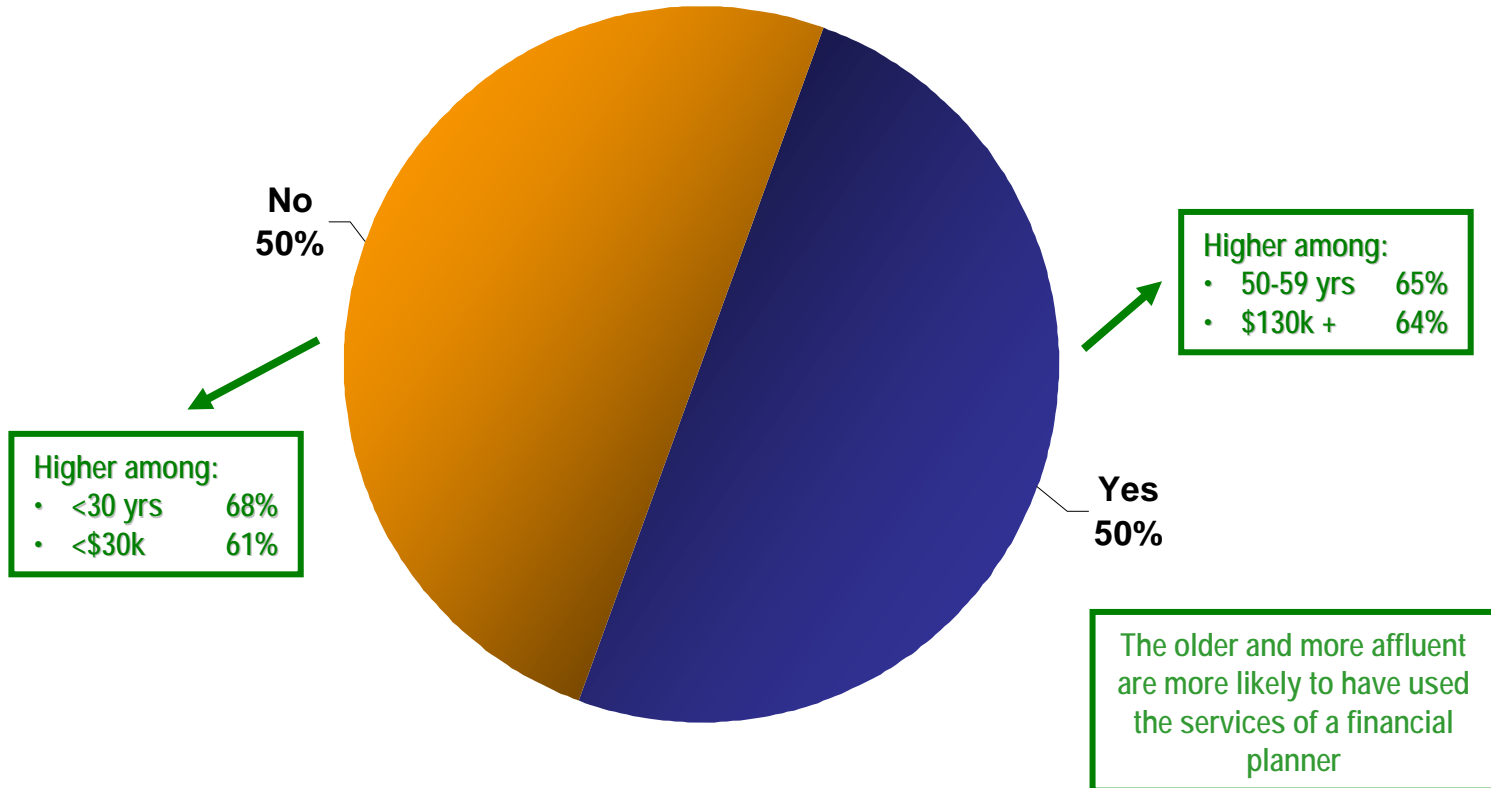
# Value of Advice – Insights from both surveys

1. The General Population Survey showed that nearly 1 in 4 Australian adults (23%) currently uses a financial adviser/planner
2. Among those with \$25K+ in Managed Investments, the number who are currently using an adviser is higher – almost 6 in 10.
3. More frequent adviser initiated contact with a client leads to greater perceived value of advice. Those who see their adviser at least once a year are more likely to agree with all the following statements than those who see an adviser less frequently. *‘As a result of seeing my financial adviser..... ‘*
  - *I have more clearly identified lifestyle and financial goals*
  - *I have a plan to achieve those goals*
  - *I am confident I will achieve those goals*
  - *I have become more knowledgeable and educated with regards to alternative investment options*
  - *I feel I am in control of my finances*
  - *I am confident I have made better financial decisions*
  - *My overall wealth is hither than before I started using him/her*
  - *I am more financially prepared for retirement.*
4. A quarter of those who don't currently see an adviser, say they are likely to do so in the next 12 months. In order to ensure that those who say they 'intend' to see an financial adviser in the next 12 months do so, it will be important to highlight the value they will get from their decision
5. A majority of people understand what we mean when we say financial planner/adviser but in their own lives they are more likely to refer to that professional as a Financial Adviser<sup>3</sup>

# General Population - Results

# Gen Pop - Have used a financial adviser:

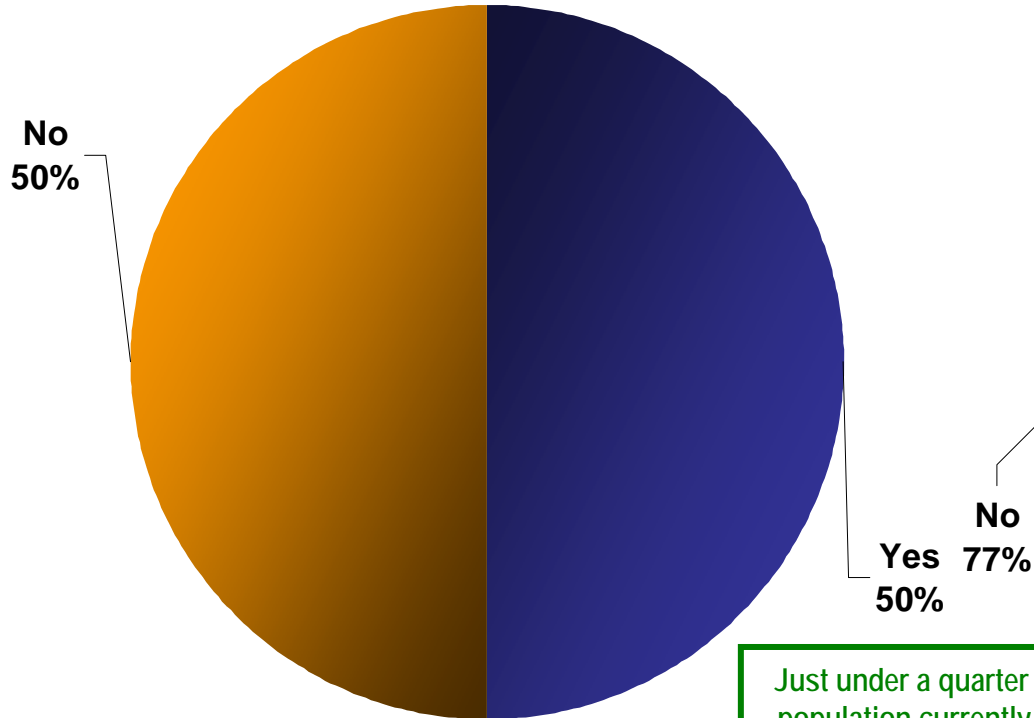
Base: General population  
n=802



# Gen Pop - Have used a financial adviser: ever and current

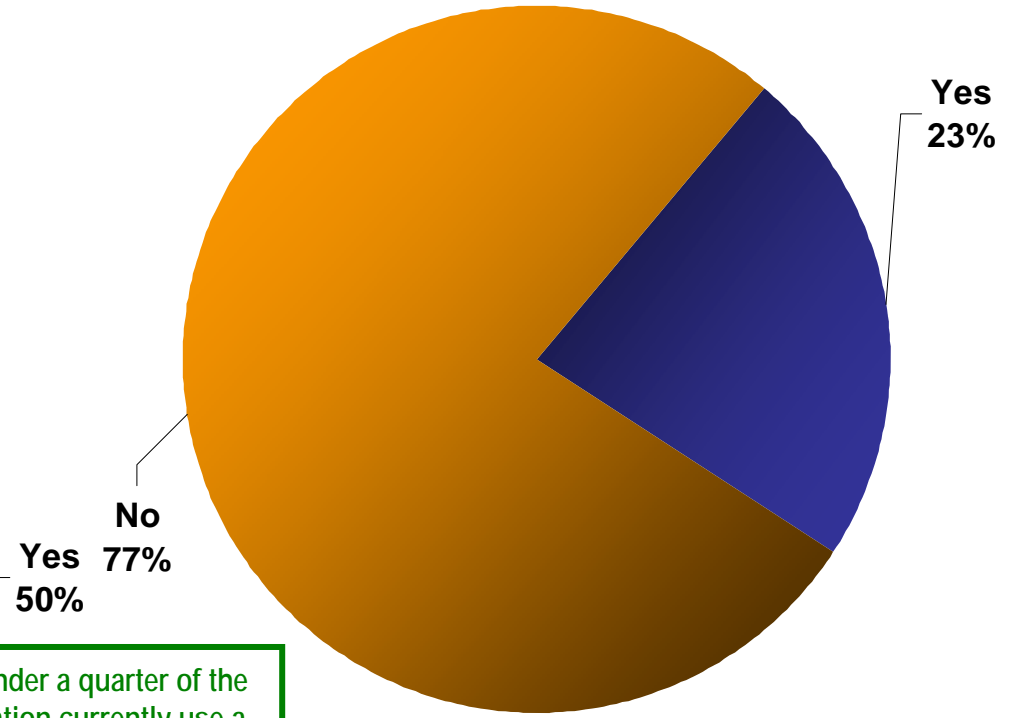
Base: General population  
n=802

**EVER**



Base: General population  
n=802

**CURRENT**



Just under a quarter of the population currently use a financial adviser

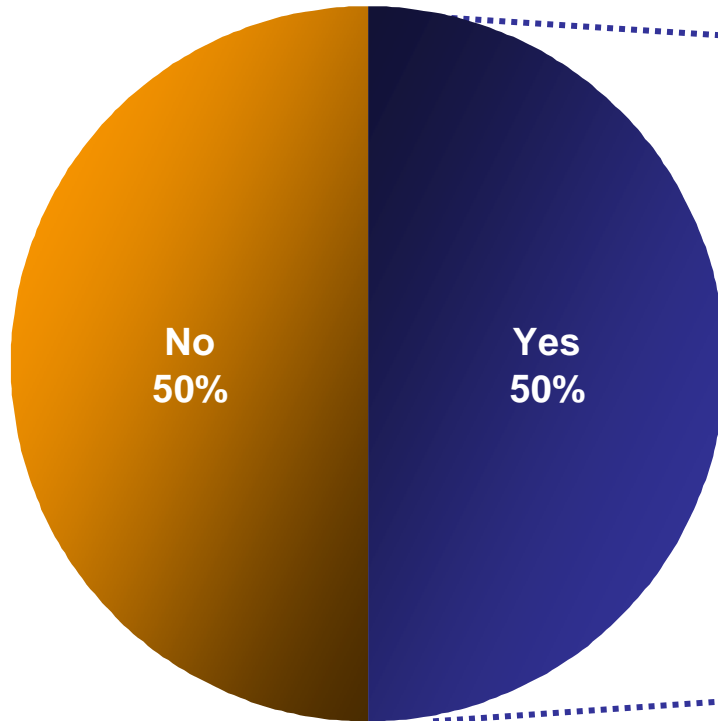
**Q6. Have you ever used the services of a financial adviser or planner?**

**Q7. Do you currently use the services of a financial adviser or planner?**

# Gen Pop - Have used a financial adviser: ever and current

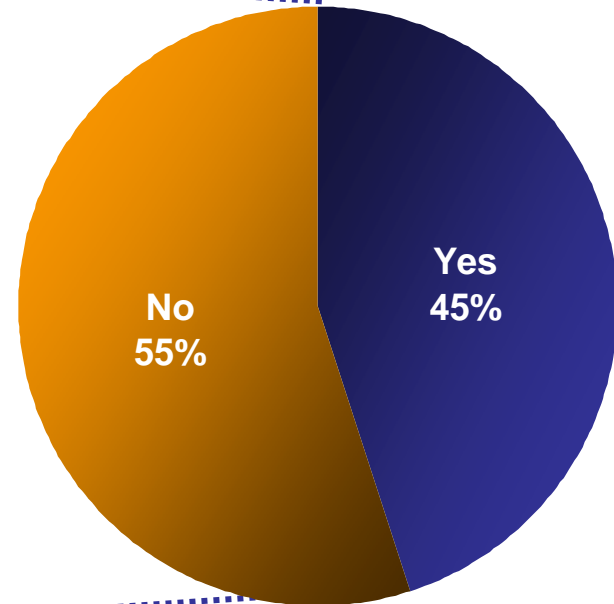
Base: General population  
n=802

**EVER**



Base: All in population who have ever used a financial adviser  
n=400

**CURRENT**



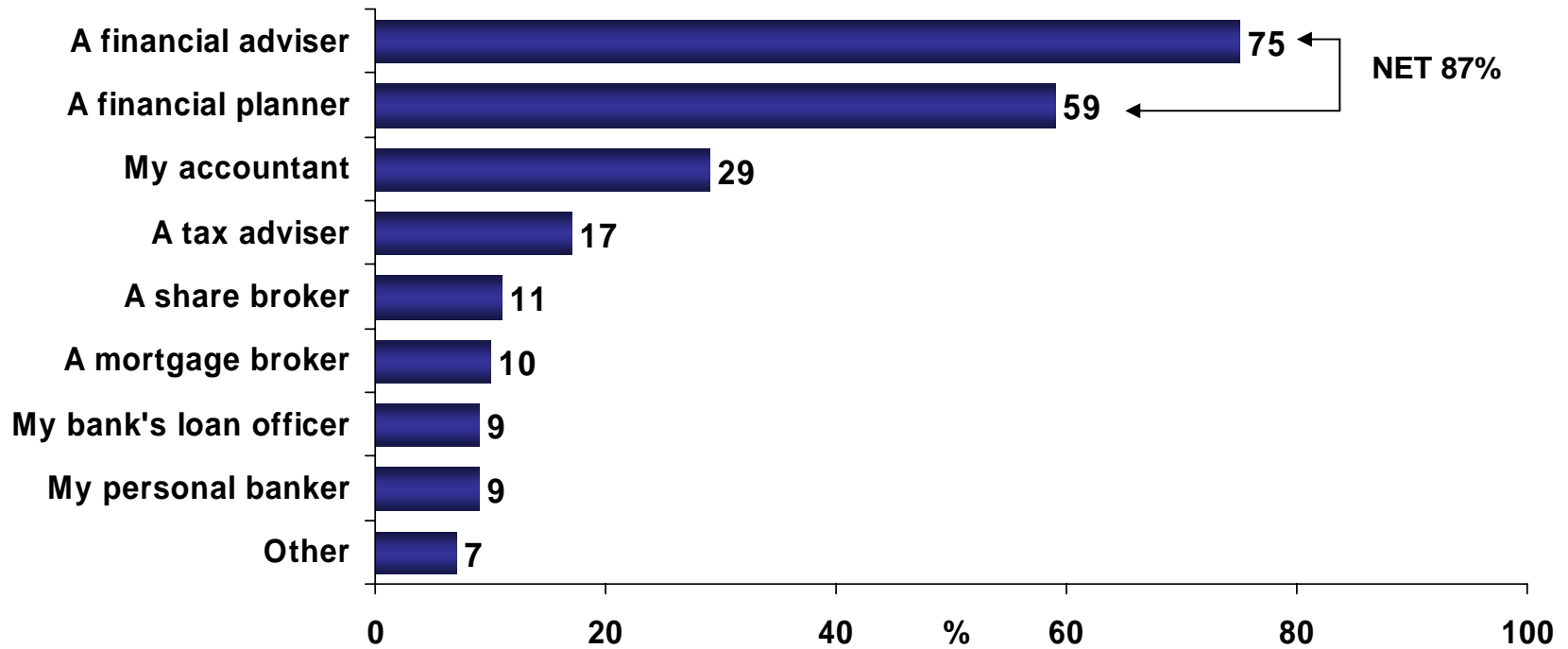
Of those who have ever used a financial adviser, over half (55%) currently use one

**Q6. Have you ever used the services of a financial adviser or planner?**

**Q7. IF YES, do you currently use the services of a financial adviser or planner?**

# Gen Pop - My Financial Adviser/Planner is.....

Base: All in population who currently use services of a Financial Adviser  
n=200

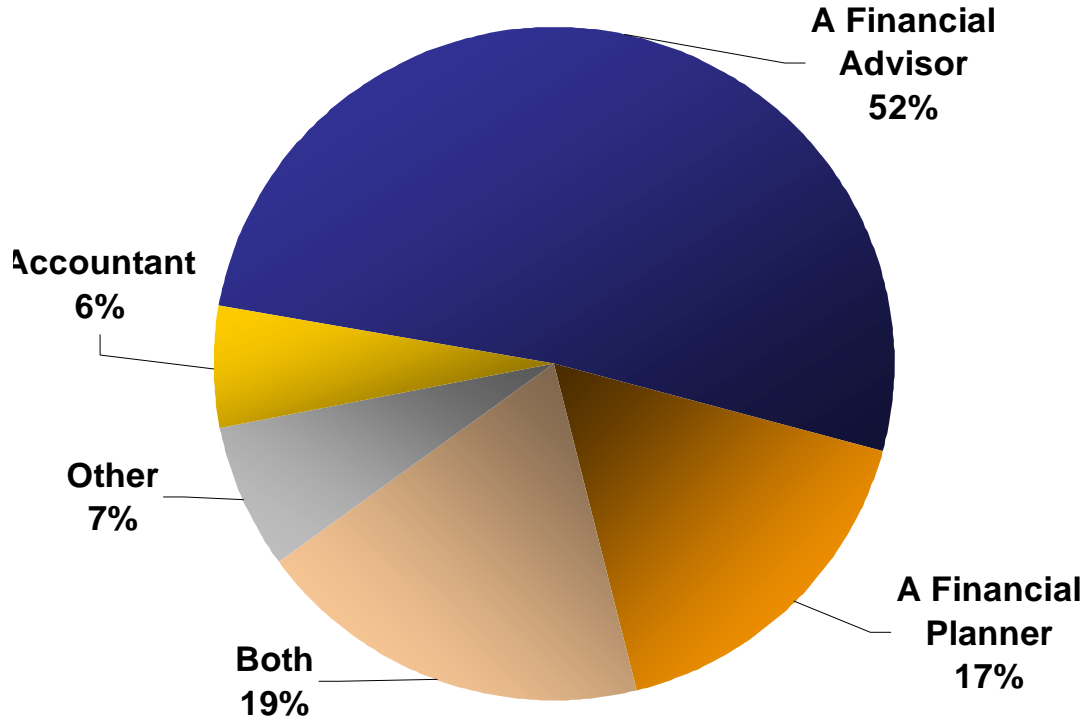


**Q8a. I'd just like to check that we're talking about the same thing when you say financial adviser or planner. Is the person you are referring to . . .**

# Gen Pop - Term used when speaking to a friend



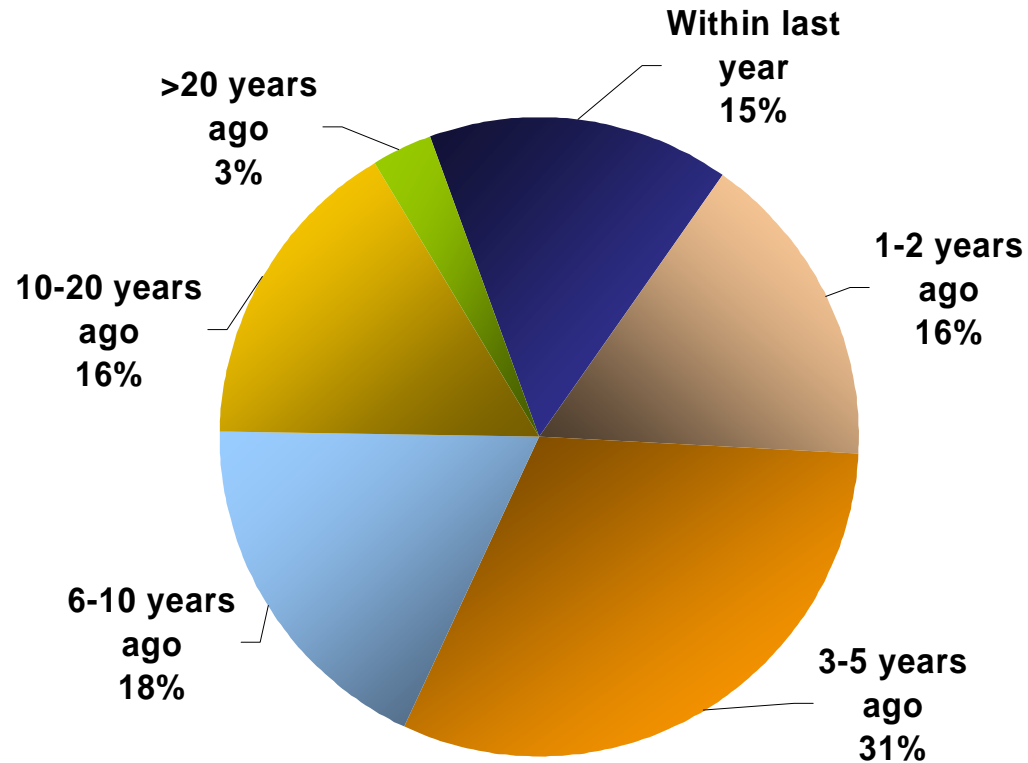
Base: All in population who currently use services of a Financial Adviser  
n=200



*Q8b. If you were talking to a friend about this person, would you refer to them as . . .*

# Gen Pop - When started using current Adviser/Planner

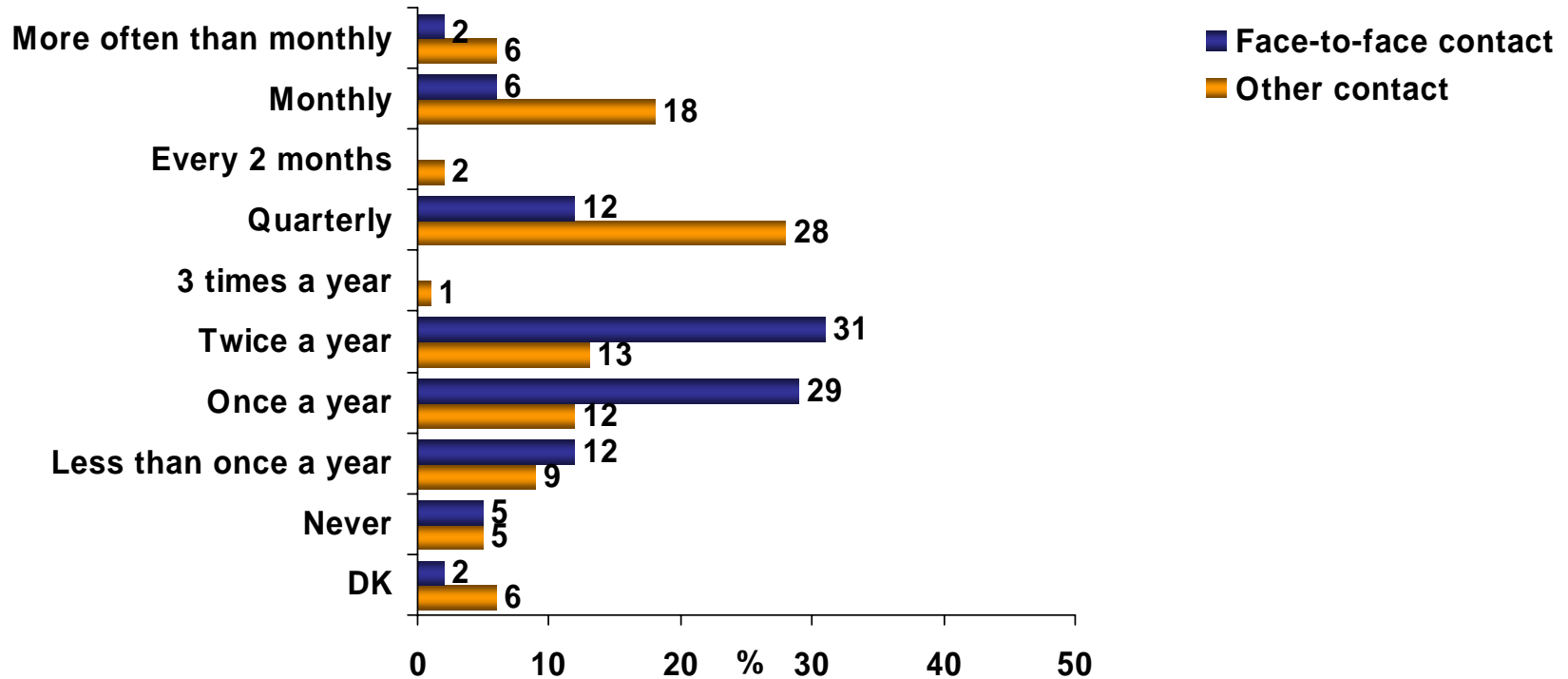
Base: All in population who currently use services of a Financial Adviser  
n=200



- 3 in 10 started using a financial advisor within the last 2 years
- Higher proportion amongst under 40 year olds

# Gen Pop - Frequency of contact initiated by Adviser/Planner

Base: All in population who currently use services of a Financial Adviser  
n=200

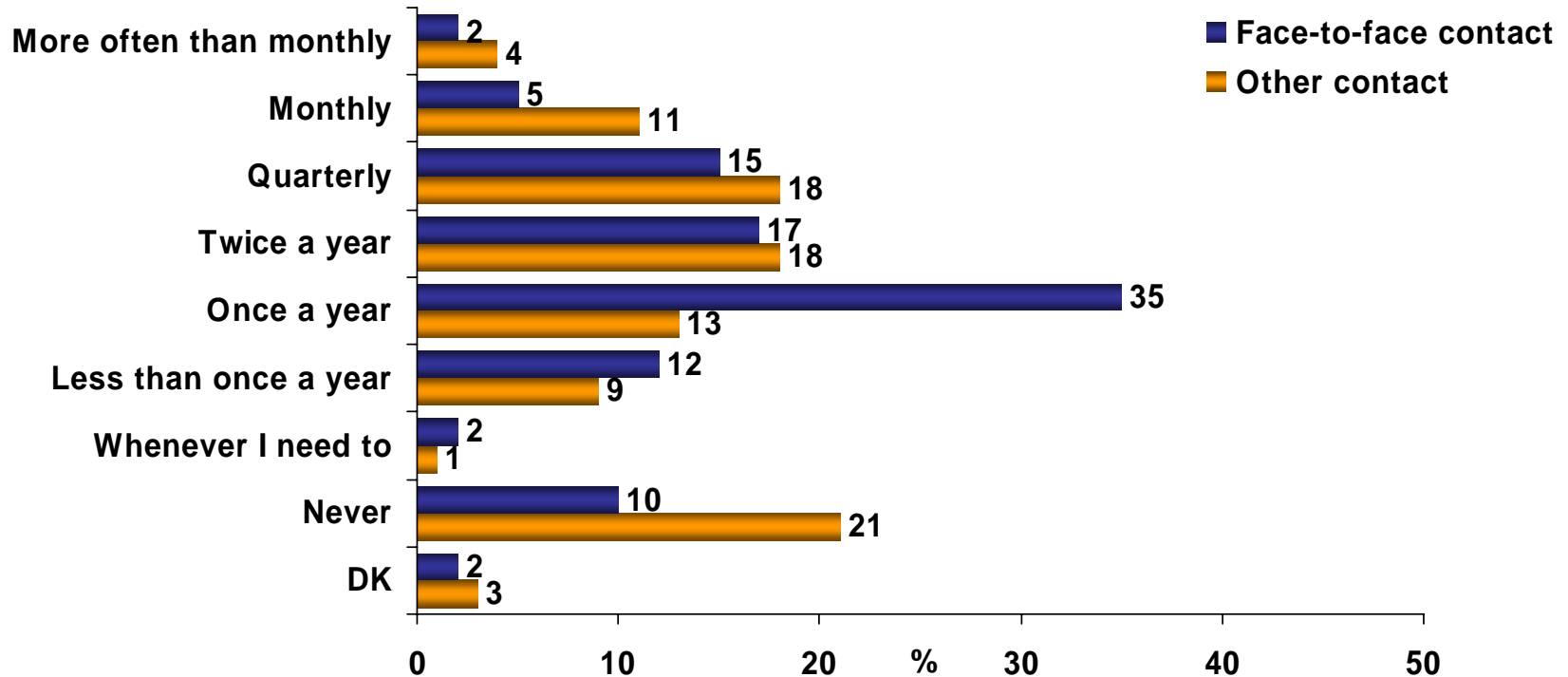


Q10a. How frequently does your financial adviser/  
planner initiate face-to-face contact with you?

Q10b. And how often does your financial adviser/planner  
initiate other types of contact with you, for example,  
by telephone, fax, email or letter? Would it be...

# Gen Pop - Frequency of contact initiated by customer

Base: All in population who currently use services of a Financial Adviser  
n=200



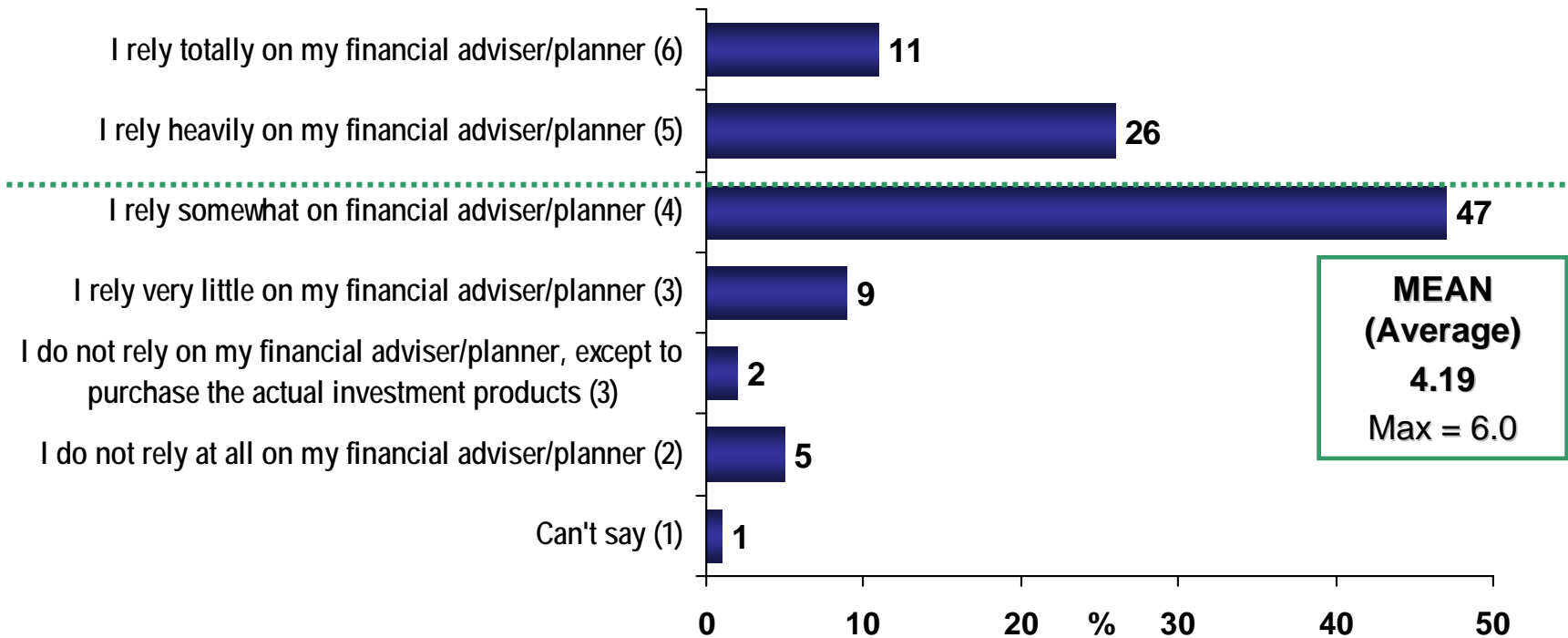
Q11a. And how frequently, if at all, do you initiate face-to-face contact with your financial adviser/planner? Would it be ...

Q11b. How often do you initiate other types of contact with your financial adviser/planner, for example, by telephone, fax, email or letter? Would it be ...

# Gen Pop - Level of Reliance on Adviser

Base: All in population who currently use services of a Financial Adviser  
n=200

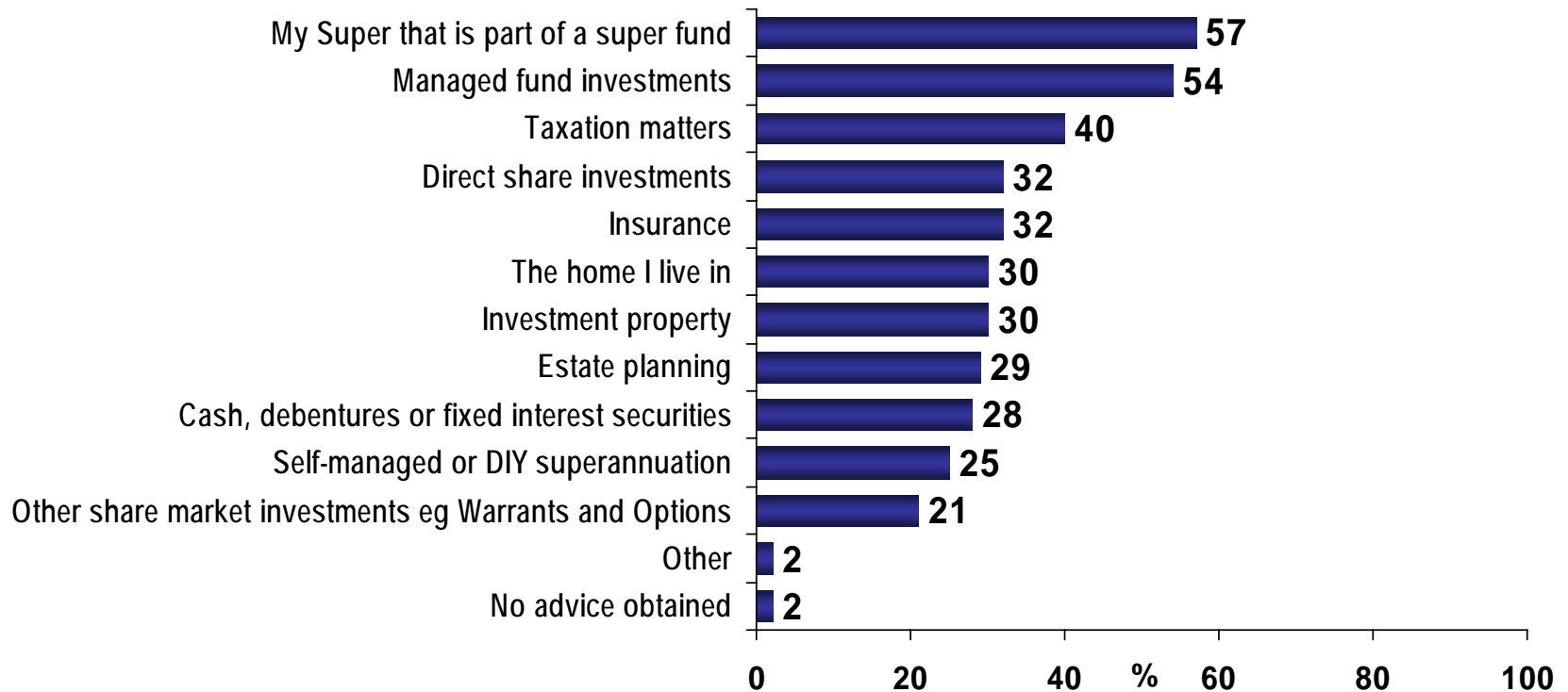
*For my investment decisions . . .*



**Q12. Which one of the following statements BEST applies to you?**

# Gen Pop - Advice given by Adviser/Planner

Base: All in population who currently use services of a Financial Adviser  
n=200

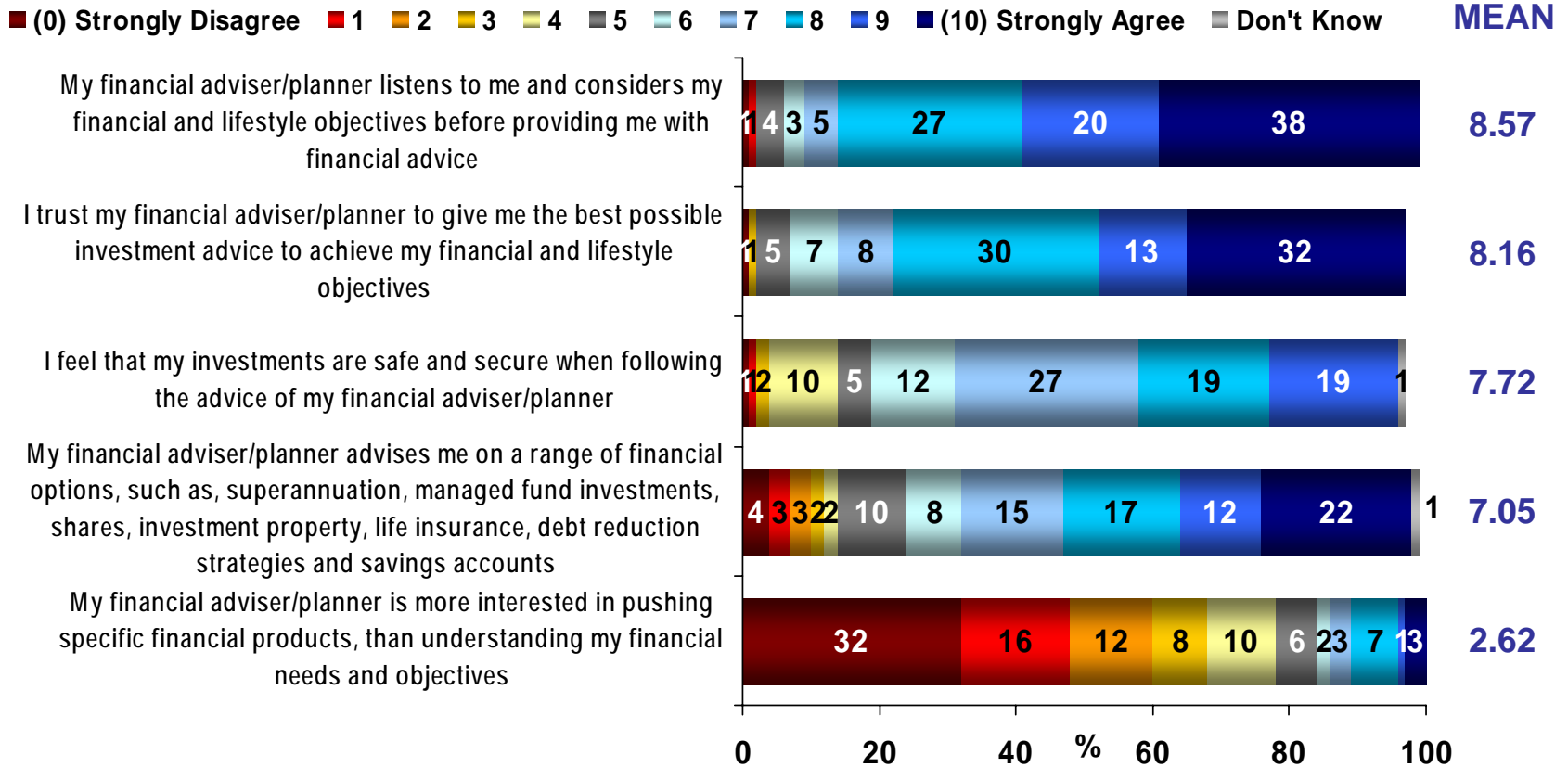


**Q13. For which of the following, if any, have you obtained advice from your current financial adviser/planner?**

# Gen Pop - Experience with current Financial Adviser/Planner



Base: All in population who currently use services of a Financial Adviser  
n=200

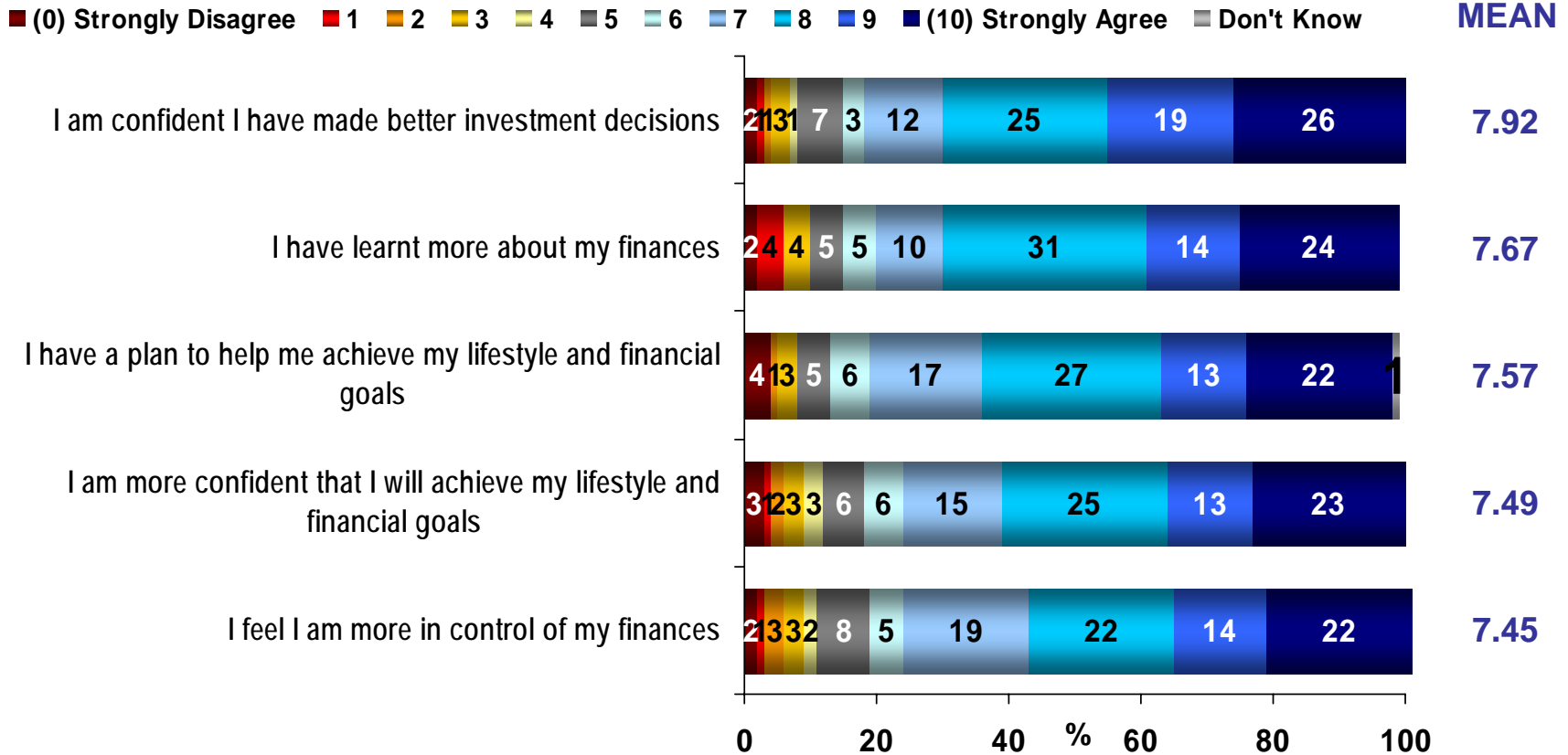


**Q14. I am now going to read out some statements. Please tell me whether you agree or disagree with each statement as they relate to you using a scale of 0 to 10, where 10 means you 'strongly agree', and 0 means you 'strongly disagree'? You may give any score between 0 and 10.**

# Gen Pop - As a result of using a Financial Adviser.....



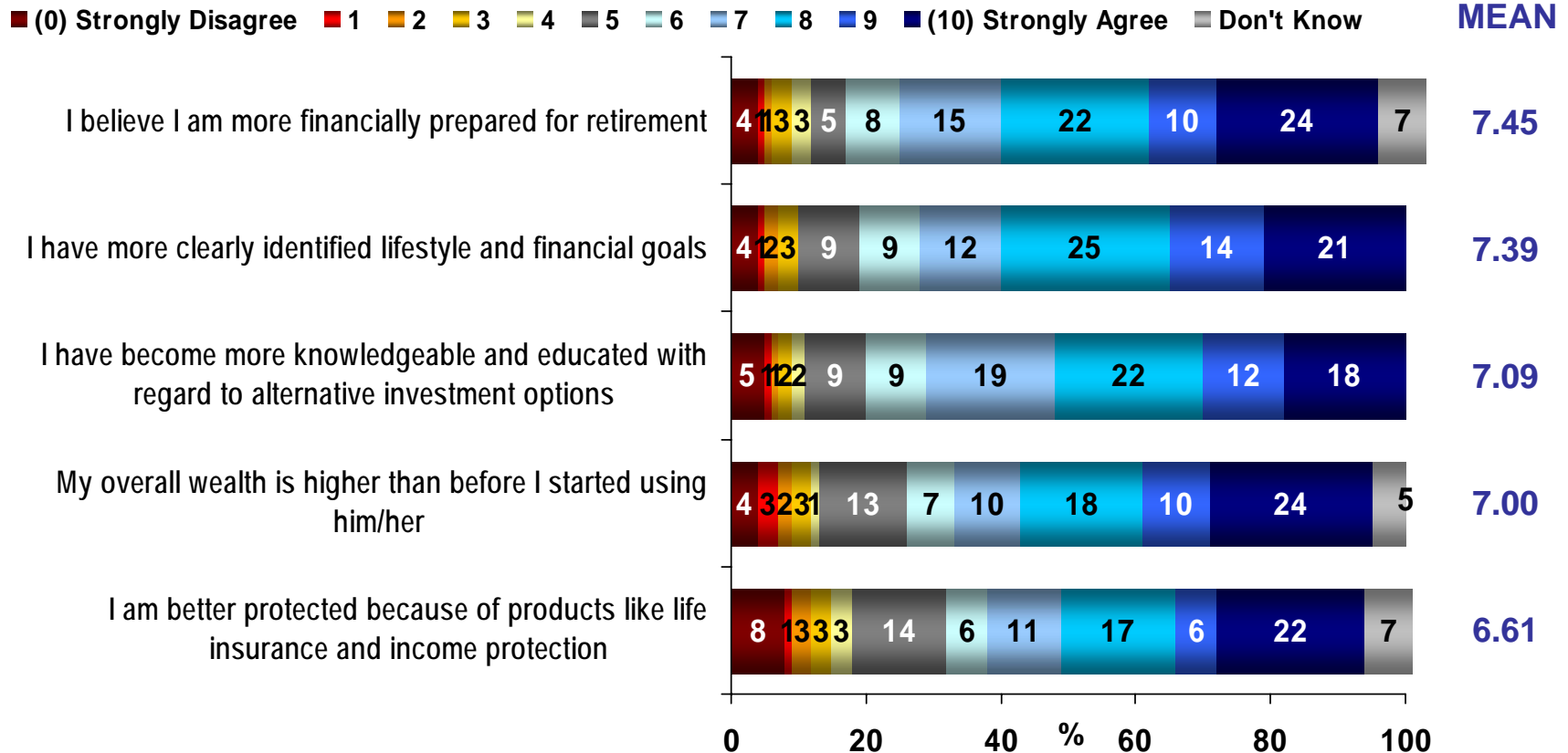
Base: All in population who currently use services of a Financial Adviser  
n=200



**Q15. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.**

# Gen Pop - As a result of using a Financial Adviser..... Cont

Base: All in population who currently use services of a Financial Adviser  
n=200



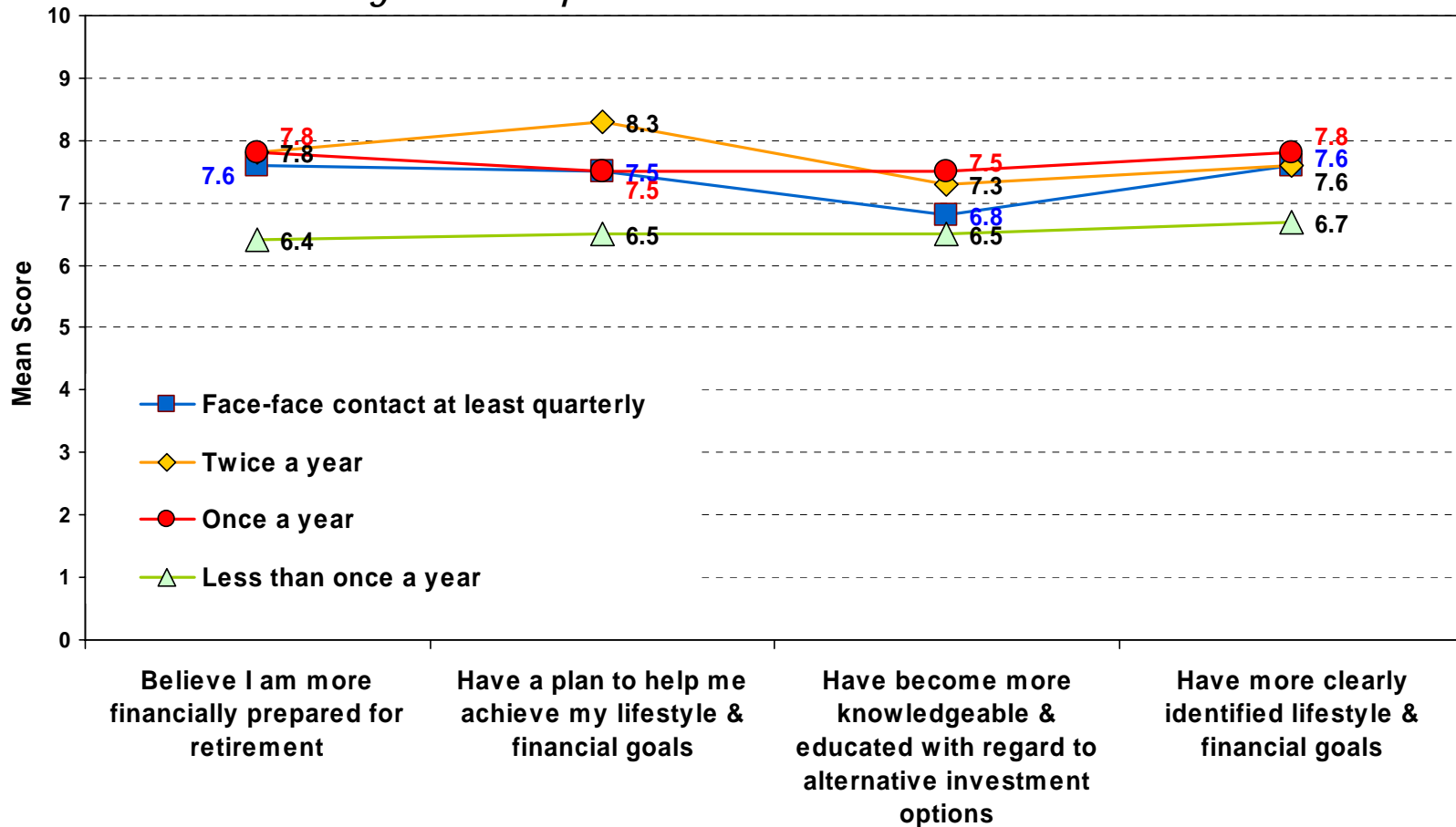
**Q15. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.**

# Gen Pop - Value of current financial adviser



Base: All in population who currently use services of a Financial Adviser n=200

As a result of using a financial planner or adviser I ...



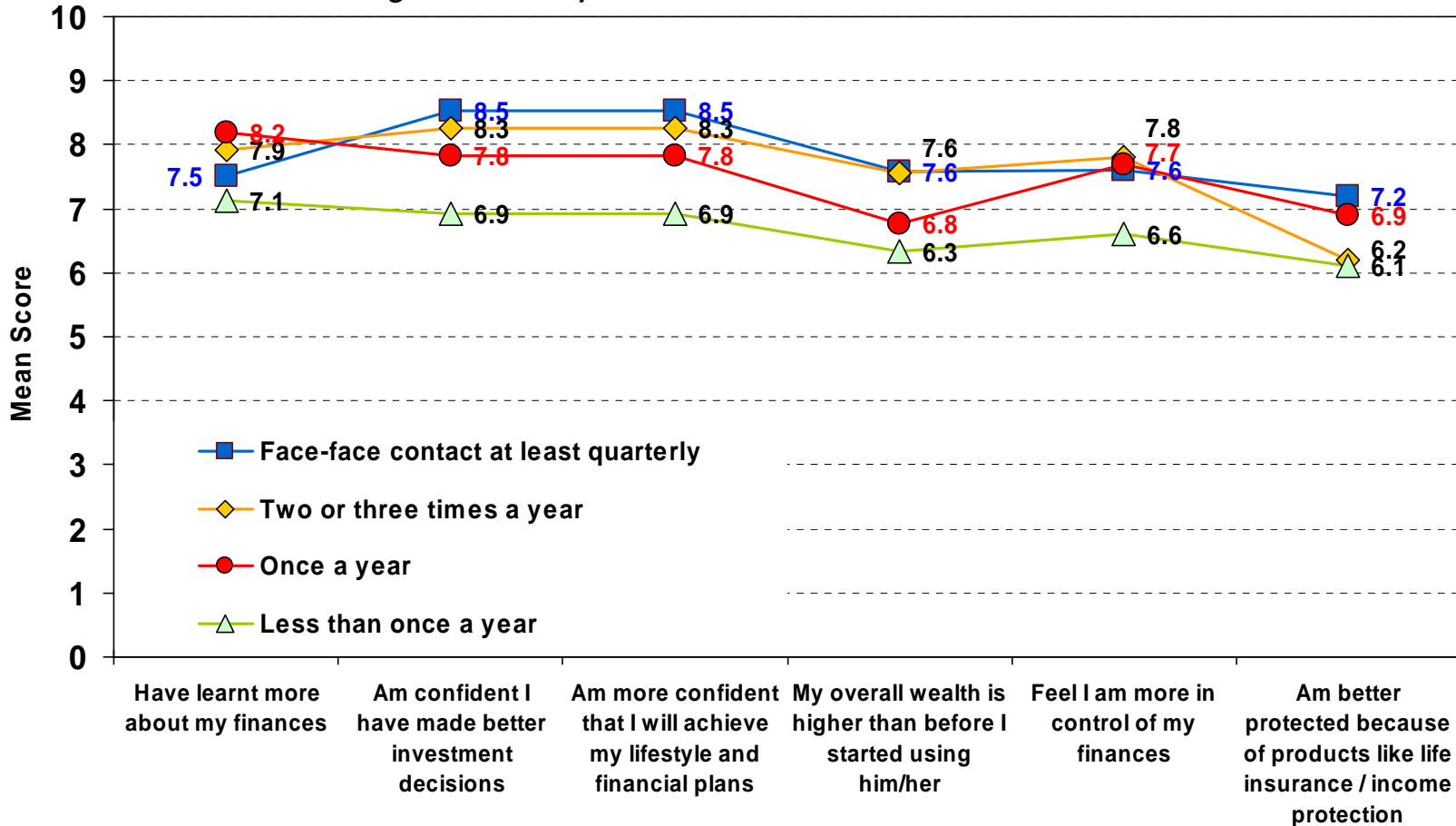
Q15. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.

# Gen Pop - Value of current financial adviser cont.....



As a result of using a financial planner or adviser I ...

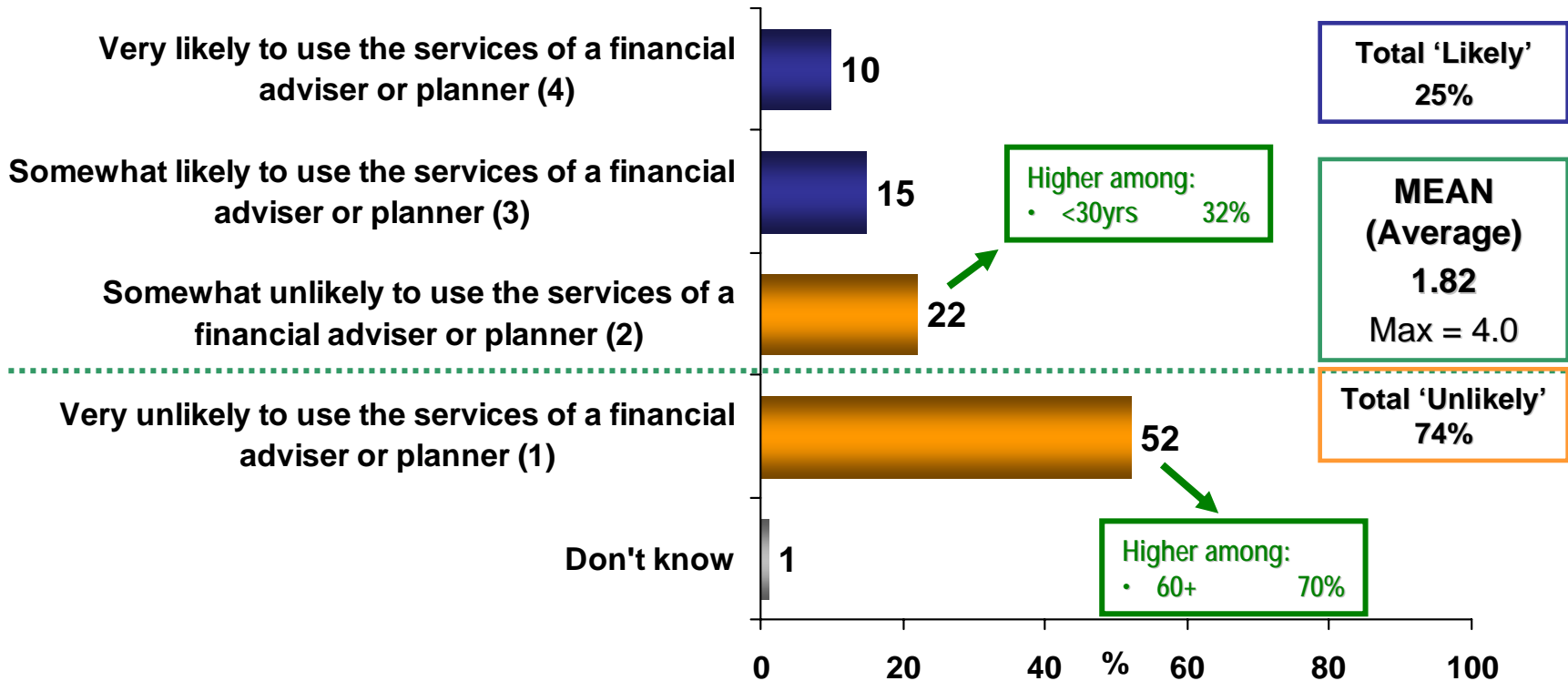
Base: All in population who currently use services of a Financial Adviser n=200



Q15. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.

# Gen Pop - Likelihood of using the services of an Adviser in next 12 months. Non-Users

Base: All in population who currently use services of a Financial Adviser  
n=200



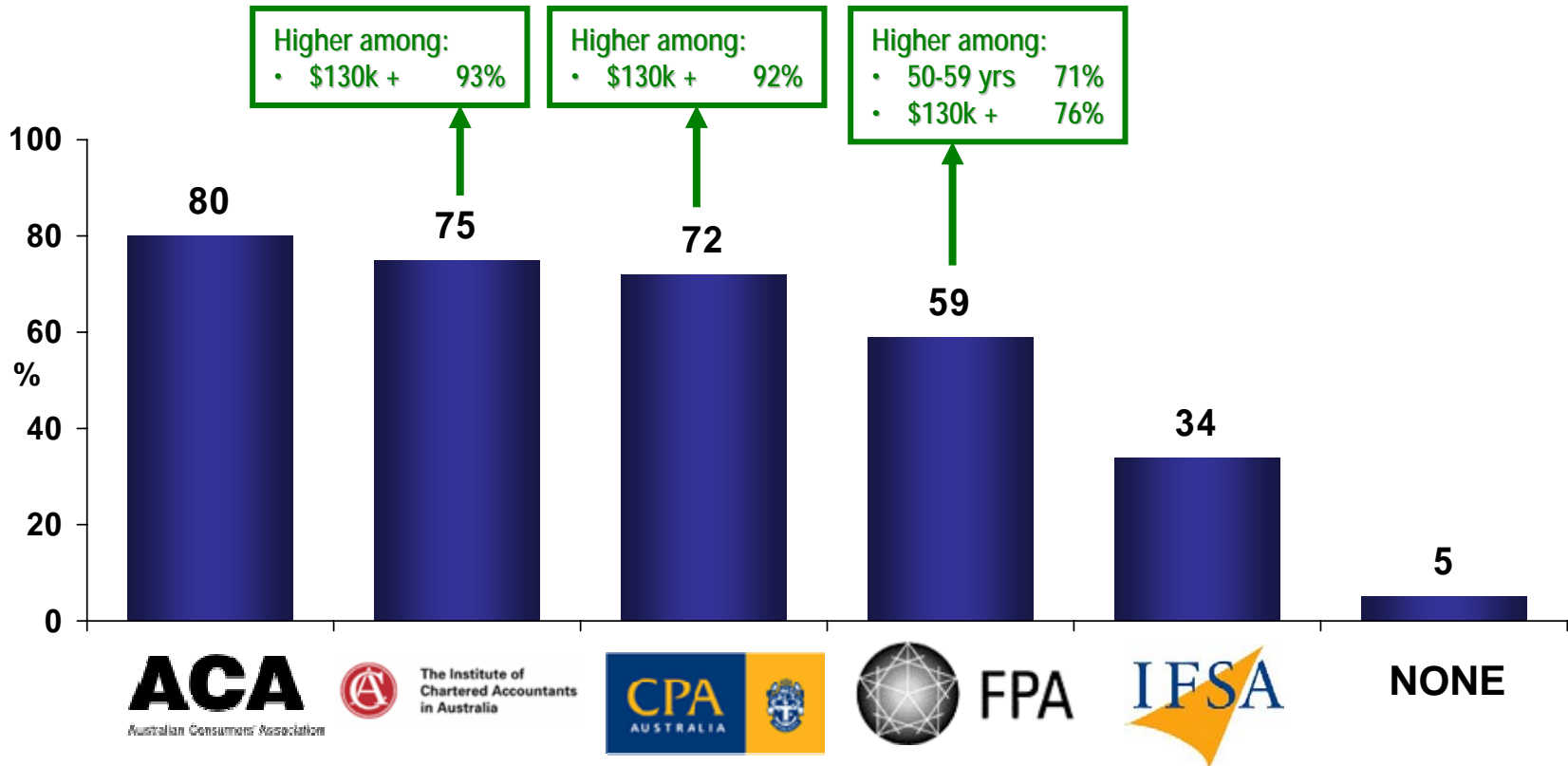
# Gen Pop - Reasons for likelihood of using/not using a Financial Adviser in next 12 months

Base: All in population who currently use services of a Financial Adviser n=200

	Very likely to use the services of a financial adviser or planner	Somewhat likely to use the services of a financial adviser or planner	Somewhat unlikely to use the services of a financial adviser or planner	Very unlikely to use the services of a financial adviser or planner	Don't know / can't say
	56	84	137	319	6
	%	%	%	%	% (n)
No money to invest			29	31	
Happy with finances at the moment			30	26	
Don't need one			14	16	
To upgrade/plan investment & wealth matters	49	49			
Change of situation / circumstances	47	42	2	1	
Don't trust them			7	12	10 (1)
Don't know much about them		6	5	7	33 (3)
Had a bad experience in the past			3	3	
Don't have time		2	5	1	
Costs involved			3	1	
I'm looking into it now	4	1			
Other			2	1	57 (5)

# Gen Pop - Awareness of organisations

Base: General Population  
n=802



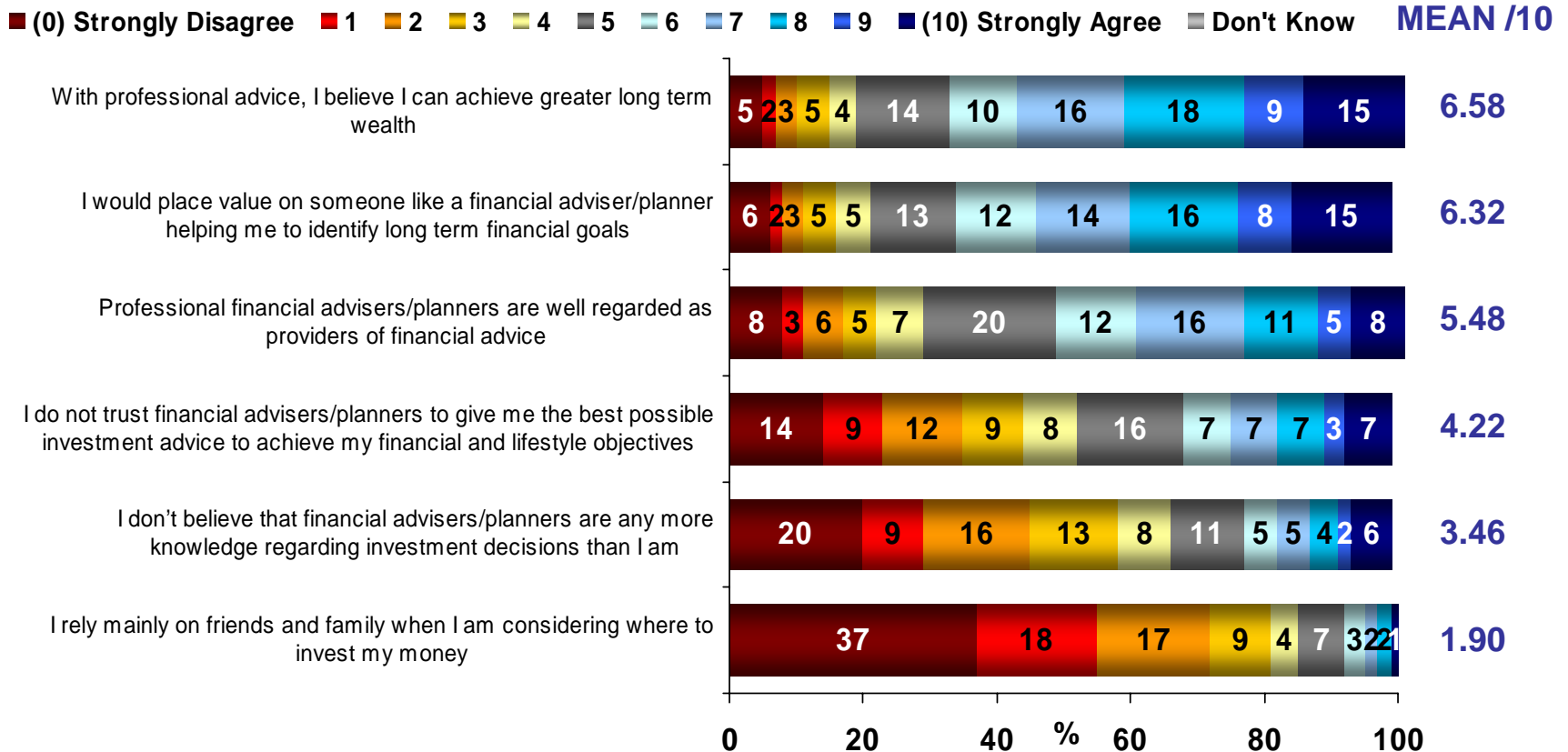
Q17. Which of the following organisations, if any, have you heard of?

# Investor Survey – Results

# Investors - Attitudes and behaviour regarding financial advice



Base: Investors  
2005 n=592



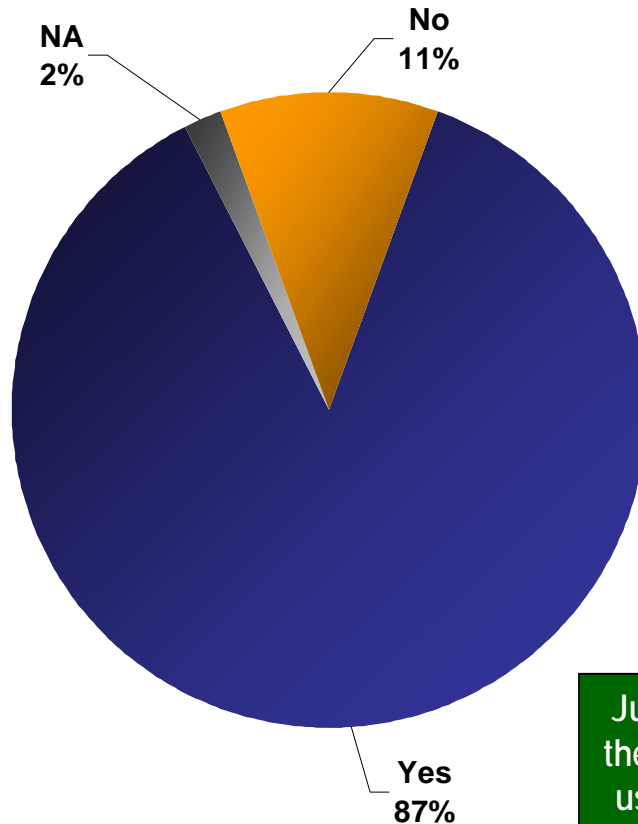
**Q11d. And here are some of statements regarding financial advisers/planners. Please tell me whether you agree or disagree with each statement based on your opinions and impressions using a scale of 0 to 10, where 10 means you 'strongly agree', and 0 means you 'strongly disagree'. You may give any score between 0 and 10**

# Investors - Have used a financial adviser: ever and current



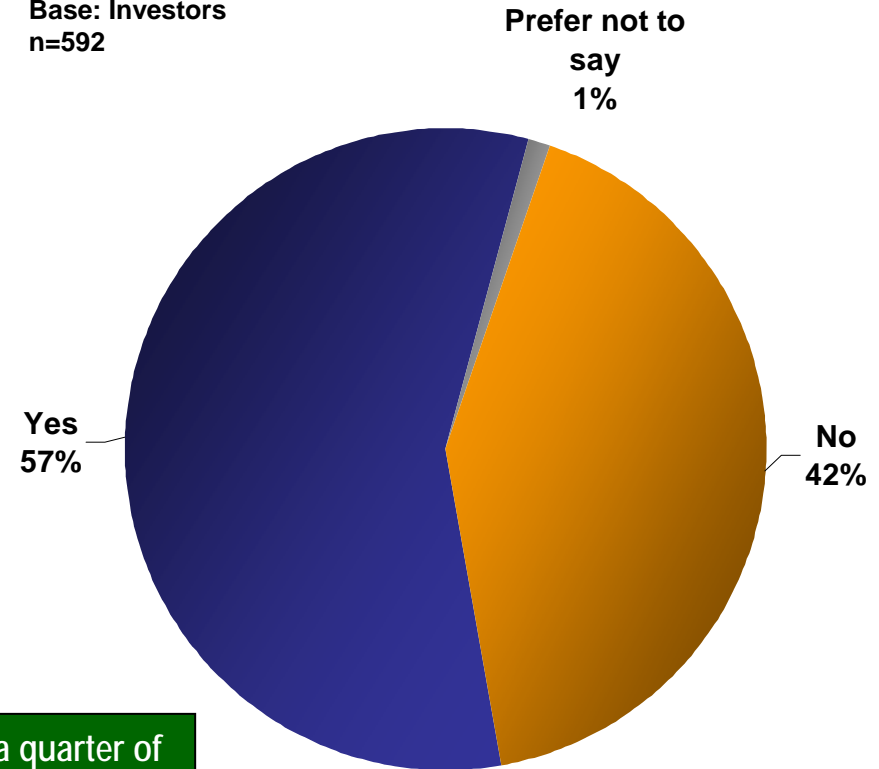
## Ever used

Base: Investors  
n=592



## Currently use

Base: Investors  
n=592



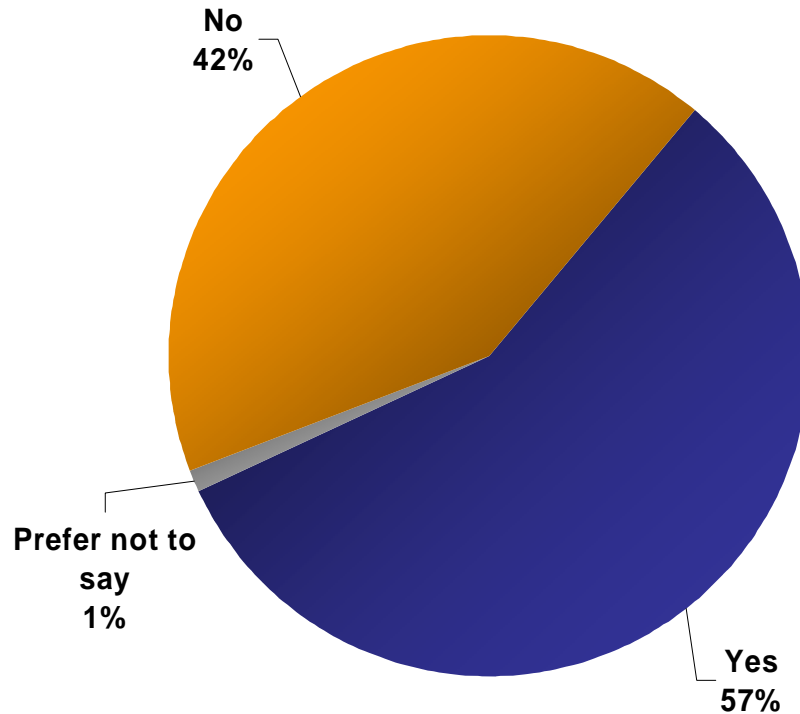
Just under a quarter of the population currently use a financial adviser

**Q12. Have you ever used the services of a financial adviser or planner?**

**Q13. Do you currently use the services of a financial adviser or planner?**

# Investors - Currently use a financial adviser

Base: Investors  
n=592

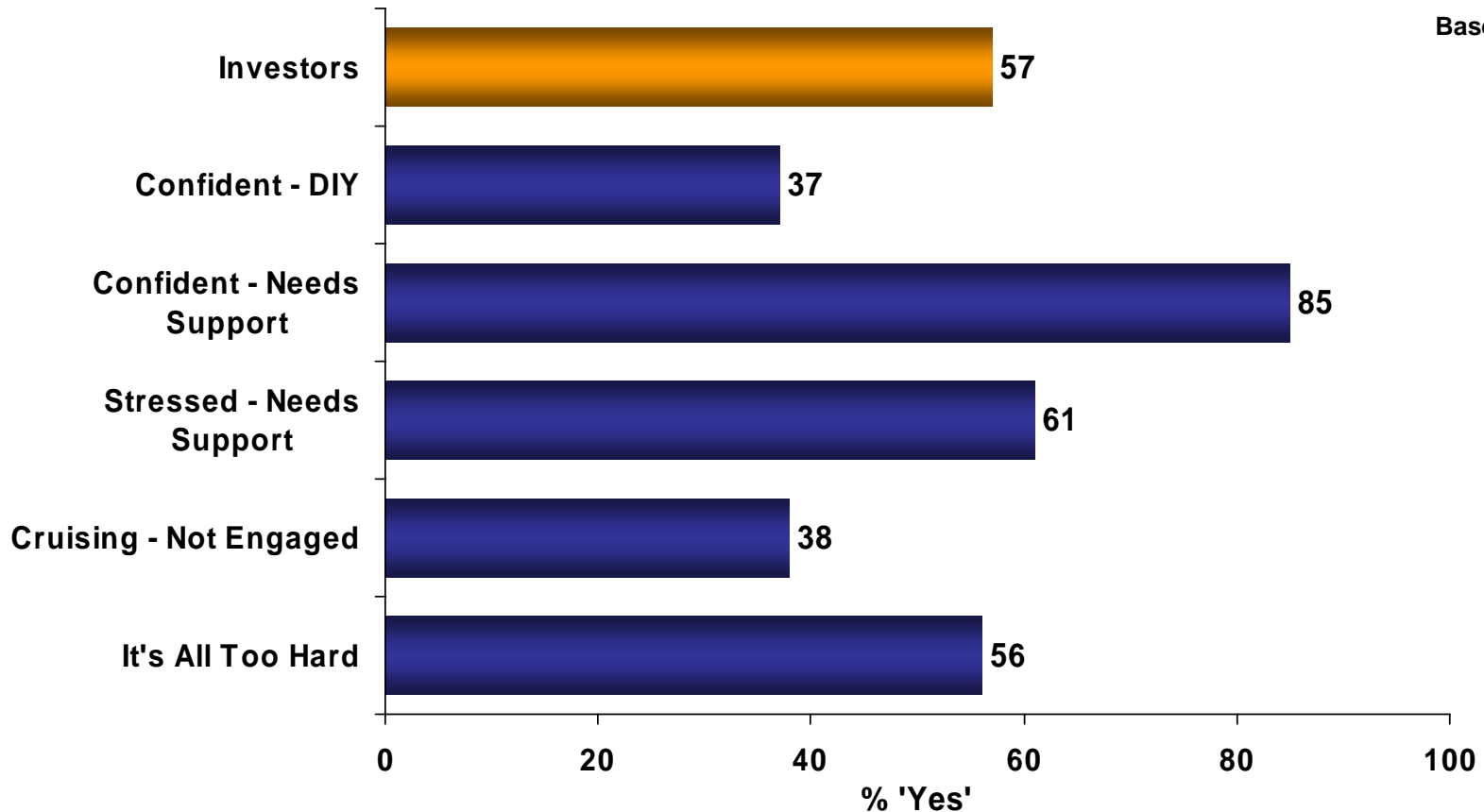


**69% of those with managed funds \$25k or over use a financial adviser -compared with 39% of those with super of \$25k or over (no managed funds )**

**Q13. Do you currently use the services of a financial adviser or planner?**

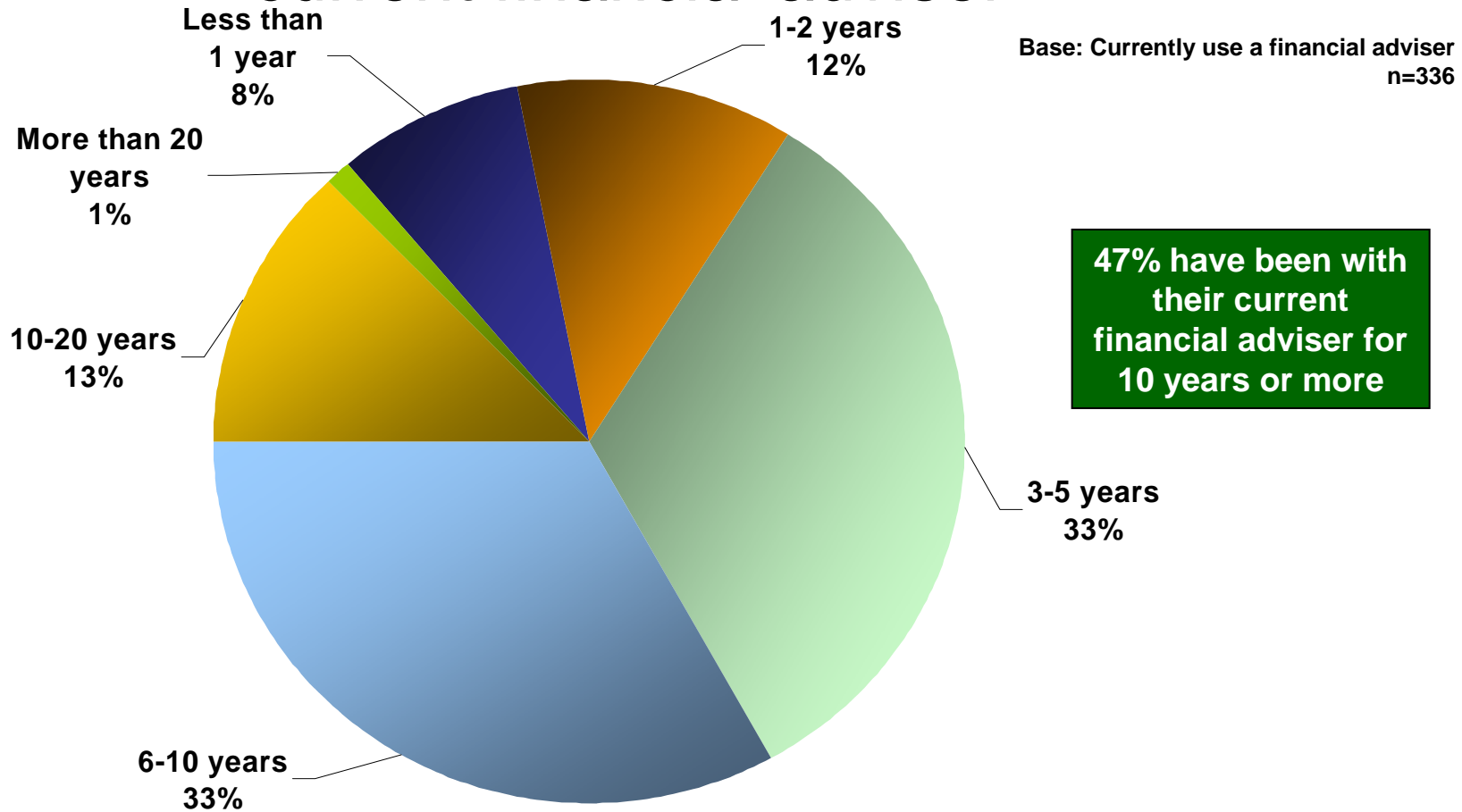
# Investors - Use of a financial adviser: by investor segment

Base: Investors  
n=592



**Q13. Do you currently use the services of a financial adviser or planner?**

# Investors - Length of time with current financial adviser

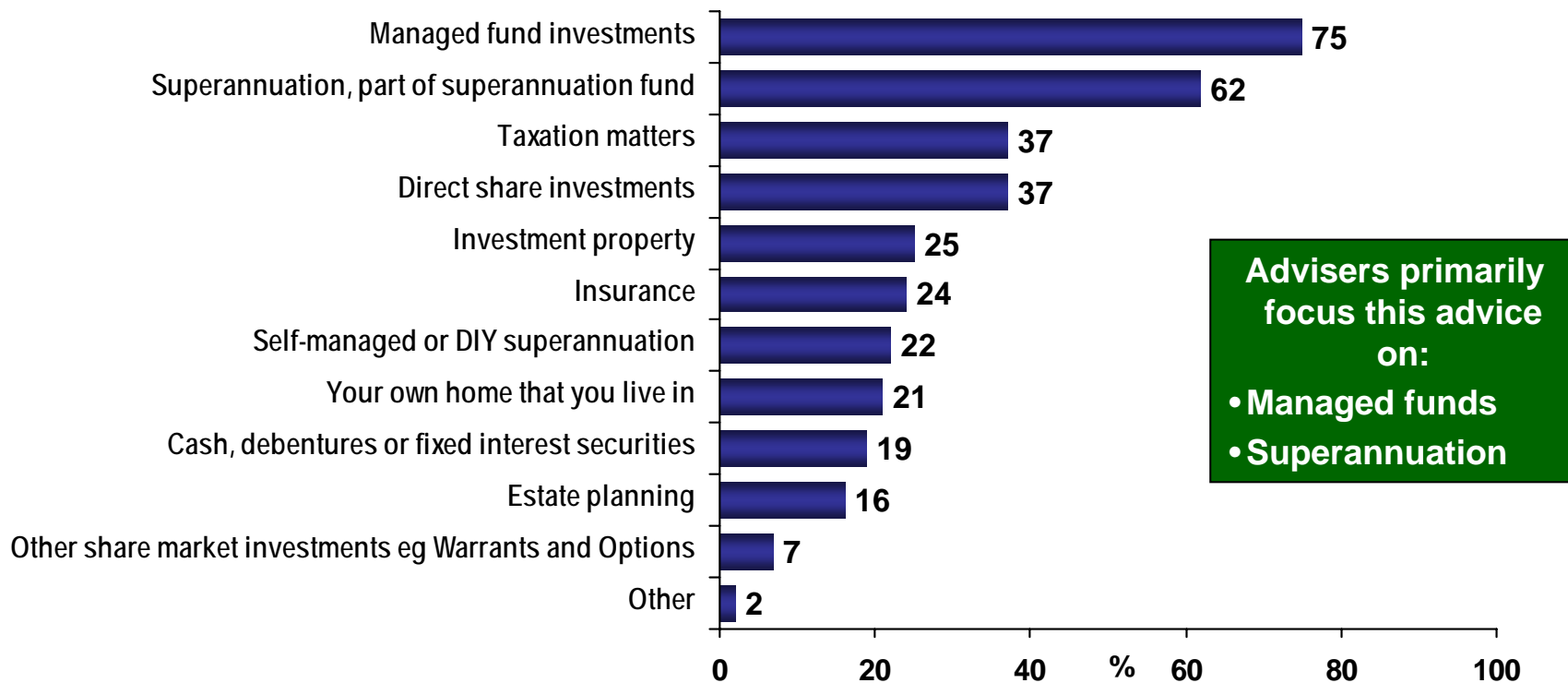


Q16. When did you start using the services of your current financial adviser/planner?

# Investors - Advice given by financial adviser



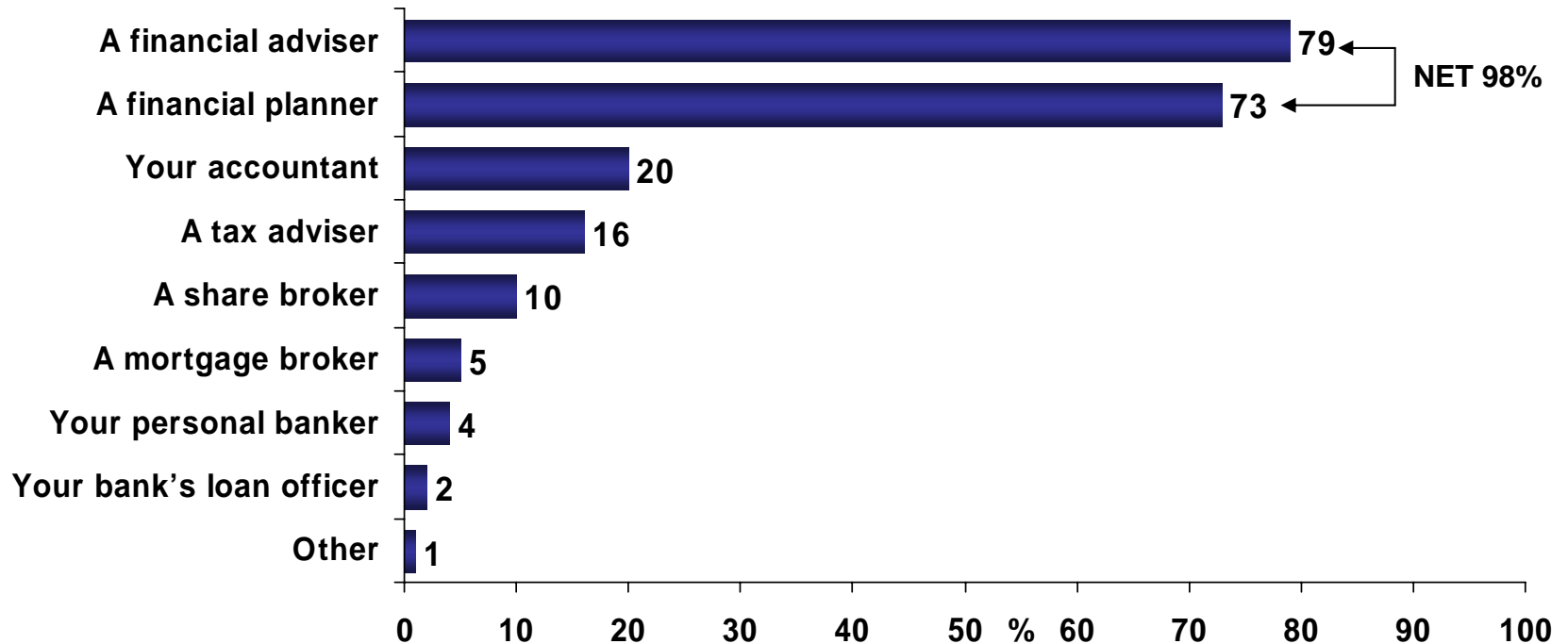
Base: Investors who currently use a financial adviser  
n=336



**Q23. For which of the following, if any, have you obtained advice from your current financial adviser/planner?**

# Investors - Who is my financial adviser

Base: Currently use a financial adviser  
n=336

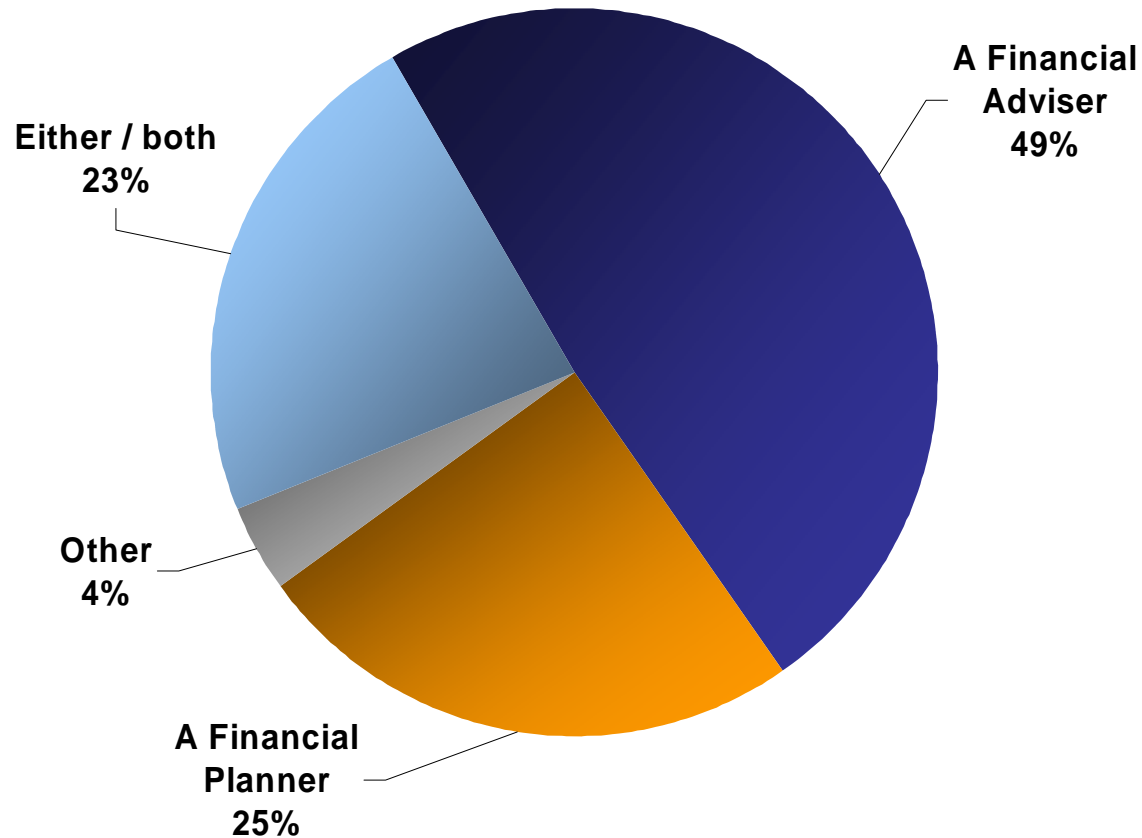


**Q14. I'd just like to check that we're talking about the same thing when you say financial adviser or planner. Is the person you are referring to...**

# Investors - Term used for financial adviser



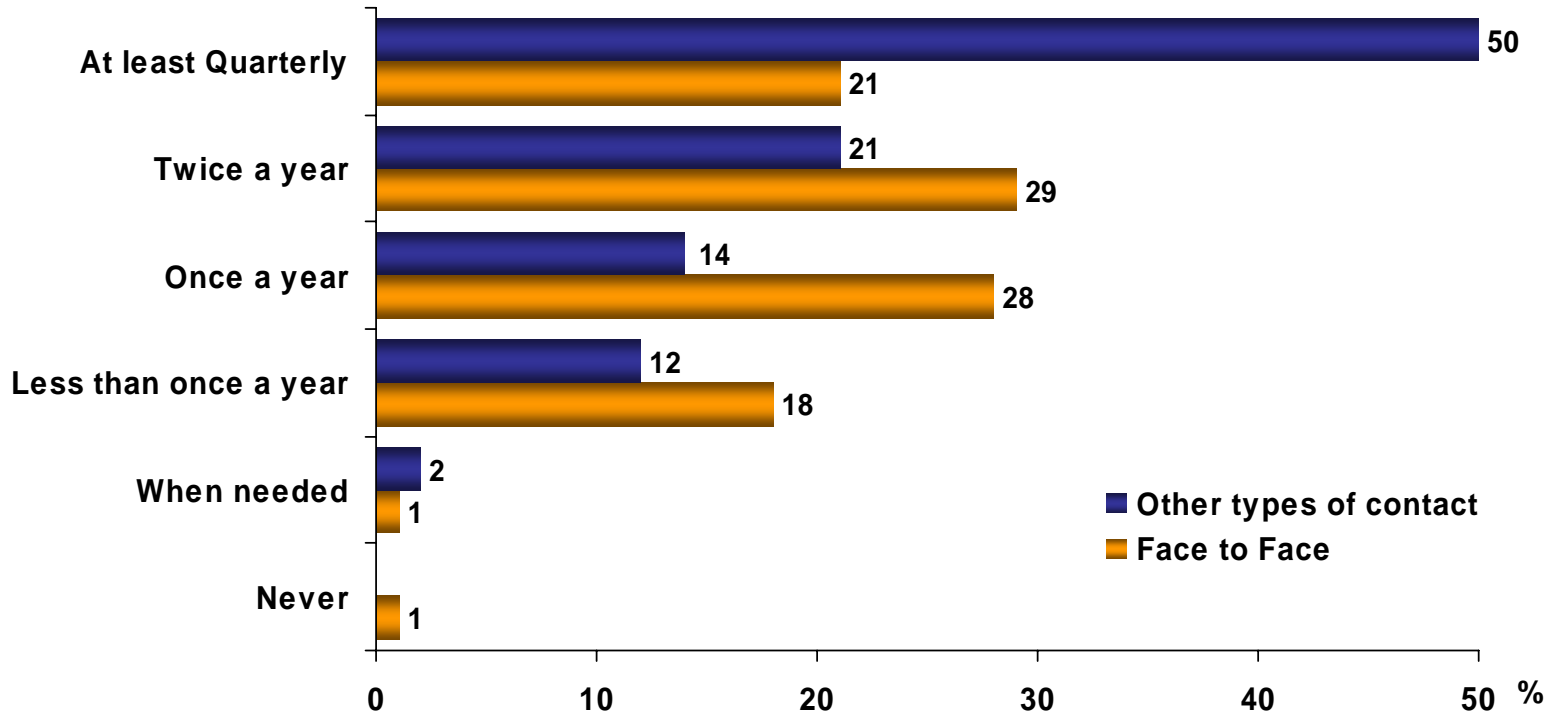
Base: Investors who currently use a financial adviser  
n=336



Q15. If you were talking to a friend about this person, would you refer to them as . . .

# Investors - Frequency of contact with financial adviser

Base: Investors who currently use a financial adviser  
n=336

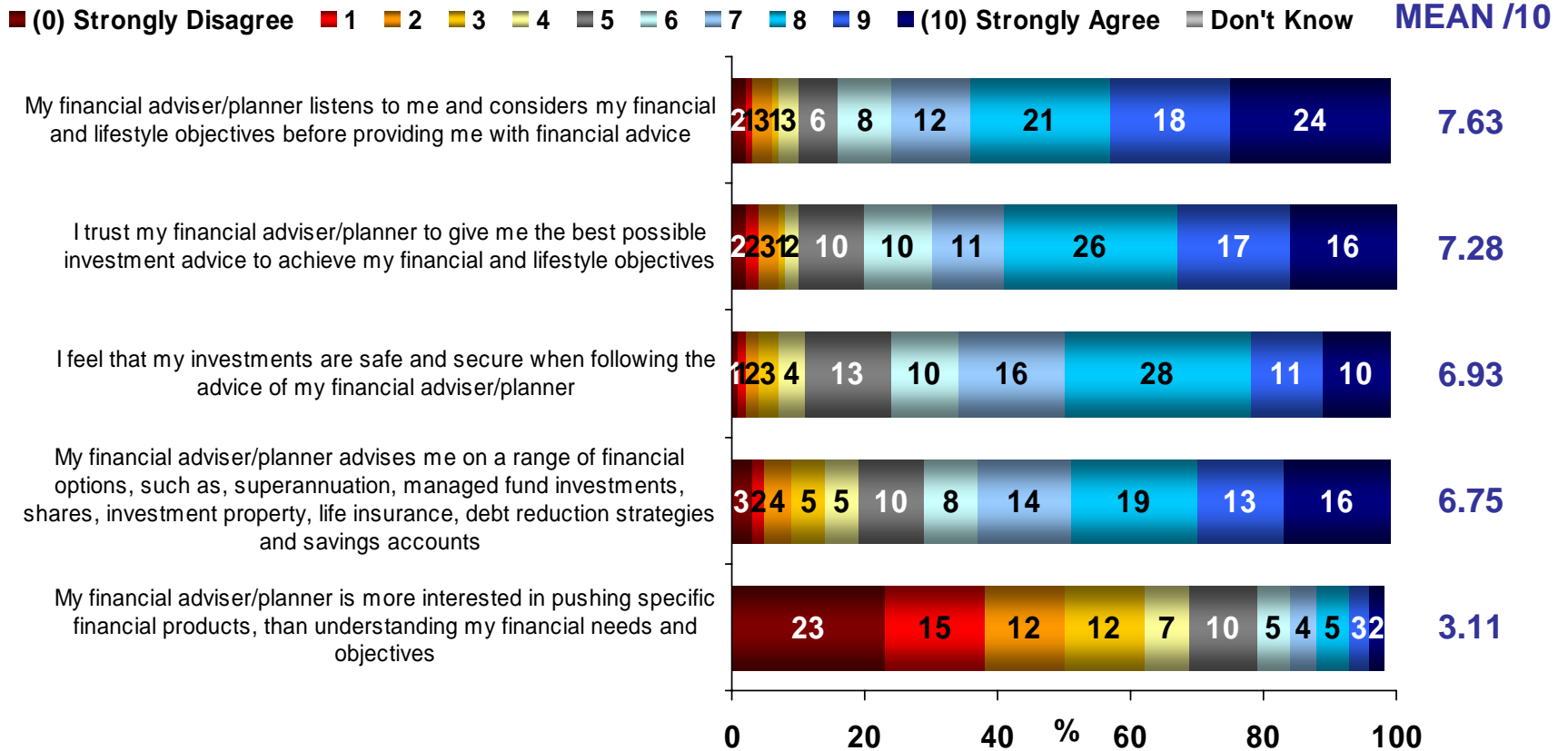


Q17. How frequently does your financial adviser/planner initiate face-to-face contact with you? Would it be ...

Q18. And how often does your financial adviser/planner initiate other types of contact with you, for example, by telephone, fax, email or letter? Would it be...

# Investors - Attitudes toward my financial adviser

Base: Investors who currently use a financial adviser  
n=336

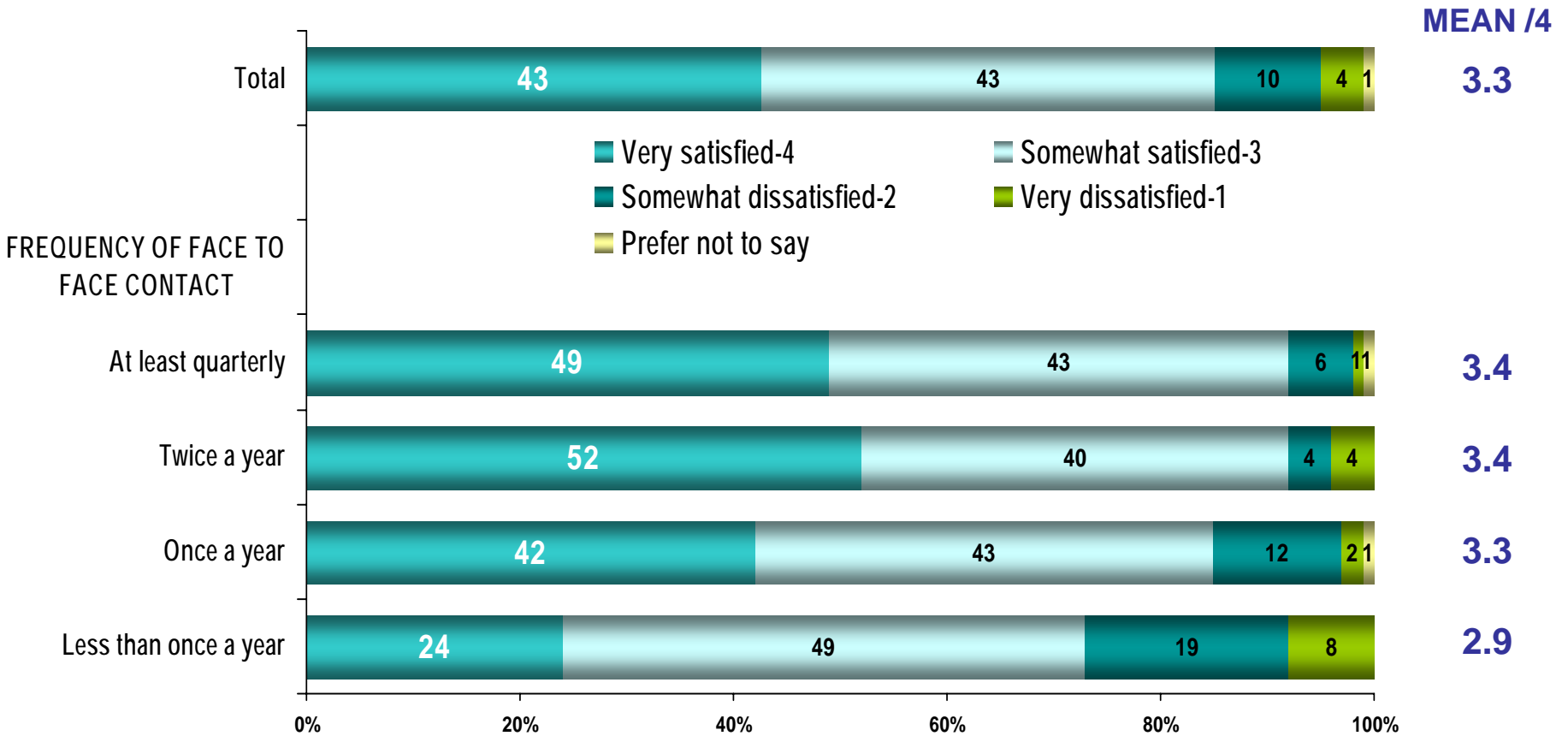


**Q24. I am now going to read out some statements. Please tell me whether you agree or disagree with each statement as they relate to you using a scale of 0 to 10, where 10 means you 'strongly agree', and 0 means you 'strongly disagree'? You may give any score between 0 and 10.**

# Investors - Satisfaction with financial adviser



Base: Investors who currently use a financial adviser  
n=336

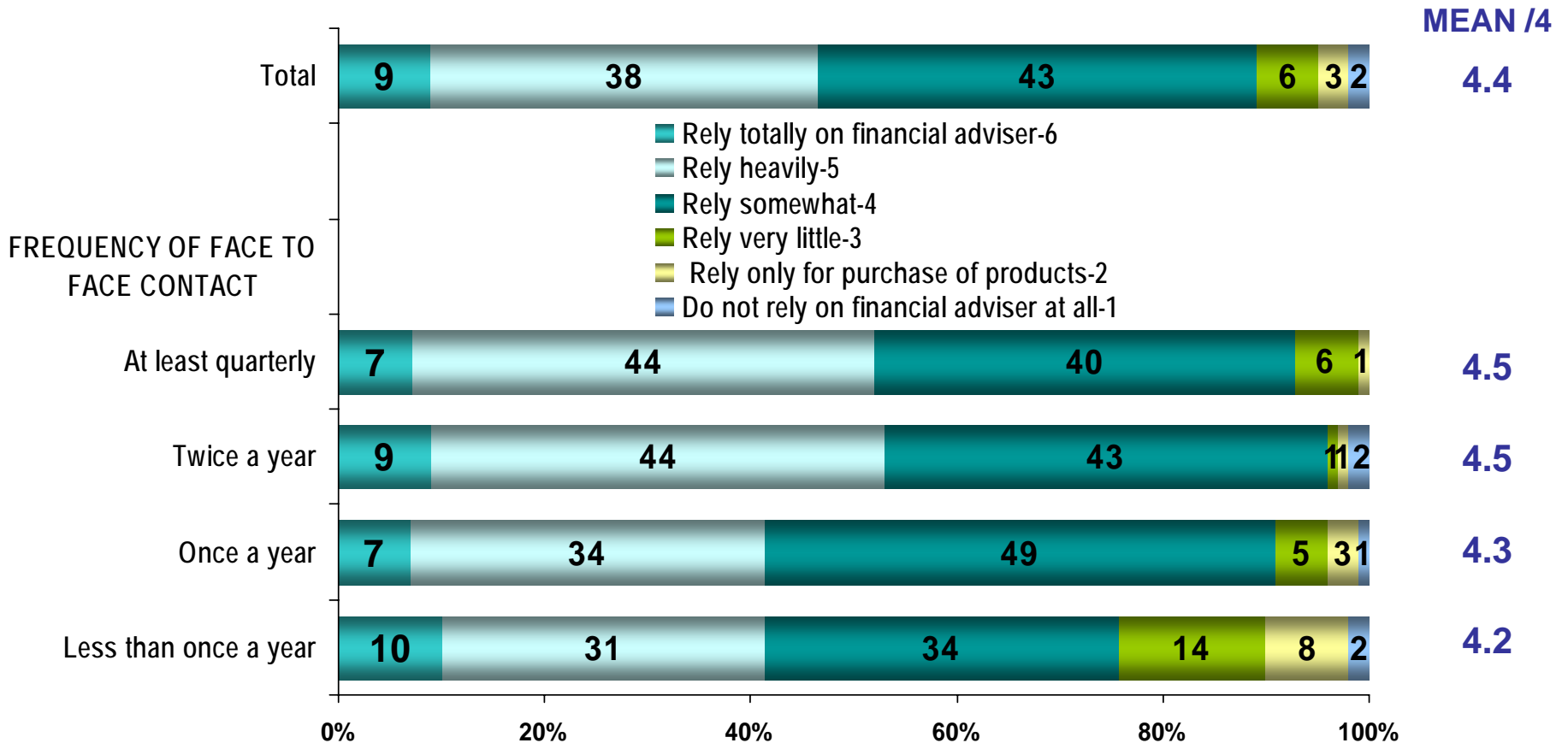


**Q21a. How satisfied would you say you've been with your personal experience with financial advisers/planners?**

# Investors - Reliance on financial adviser



Base: Investors who currently use a financial adviser  
n=336



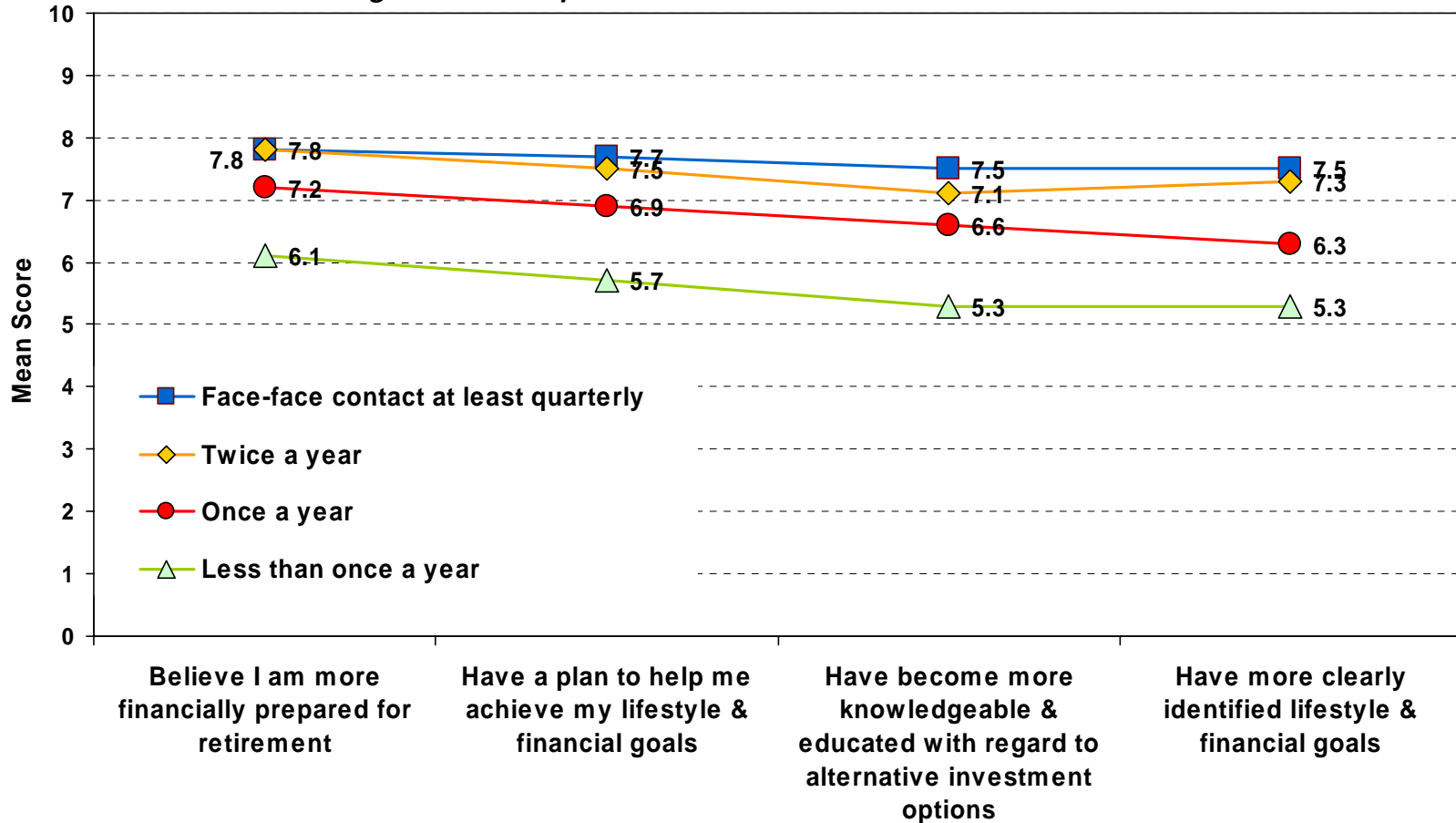
Q22. Which one of the following statements BEST applies to you?

# Investors - Value of current financial adviser



Base: Investors who currently use a financial adviser  
n=336

*As a result of using a financial planner or adviser I ...*



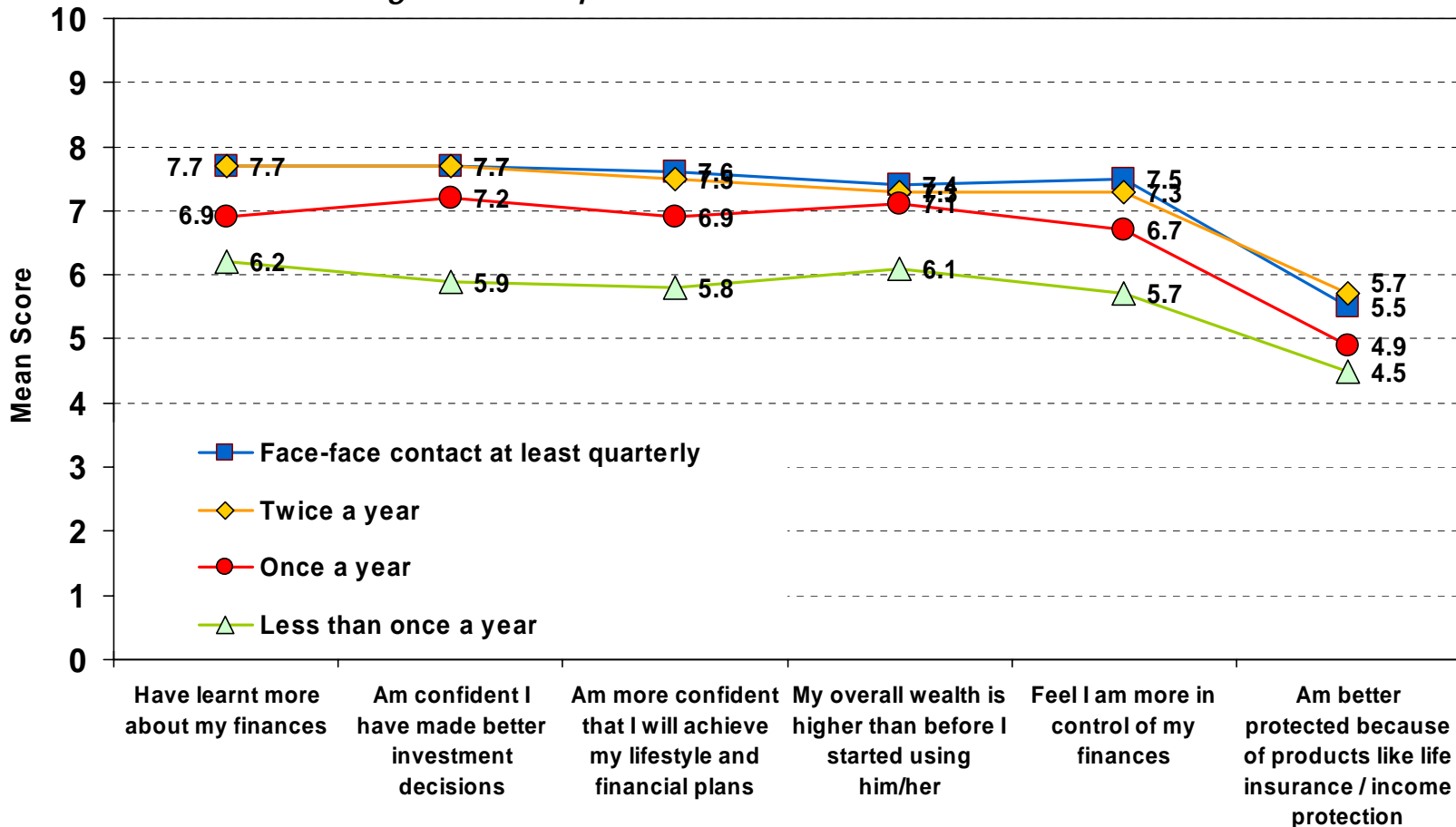
**Q25.** I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.

# Investors - Value of current financial adviser cont.....



Base: Investors who currently use a financial adviser  
n=336

As a result of using a financial planner or adviser I ...



**Q25. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.**

# Investors - As a result of having contact with a planner at least once a year



Base: Currently in contact with an adviser at least once a year  
n=172

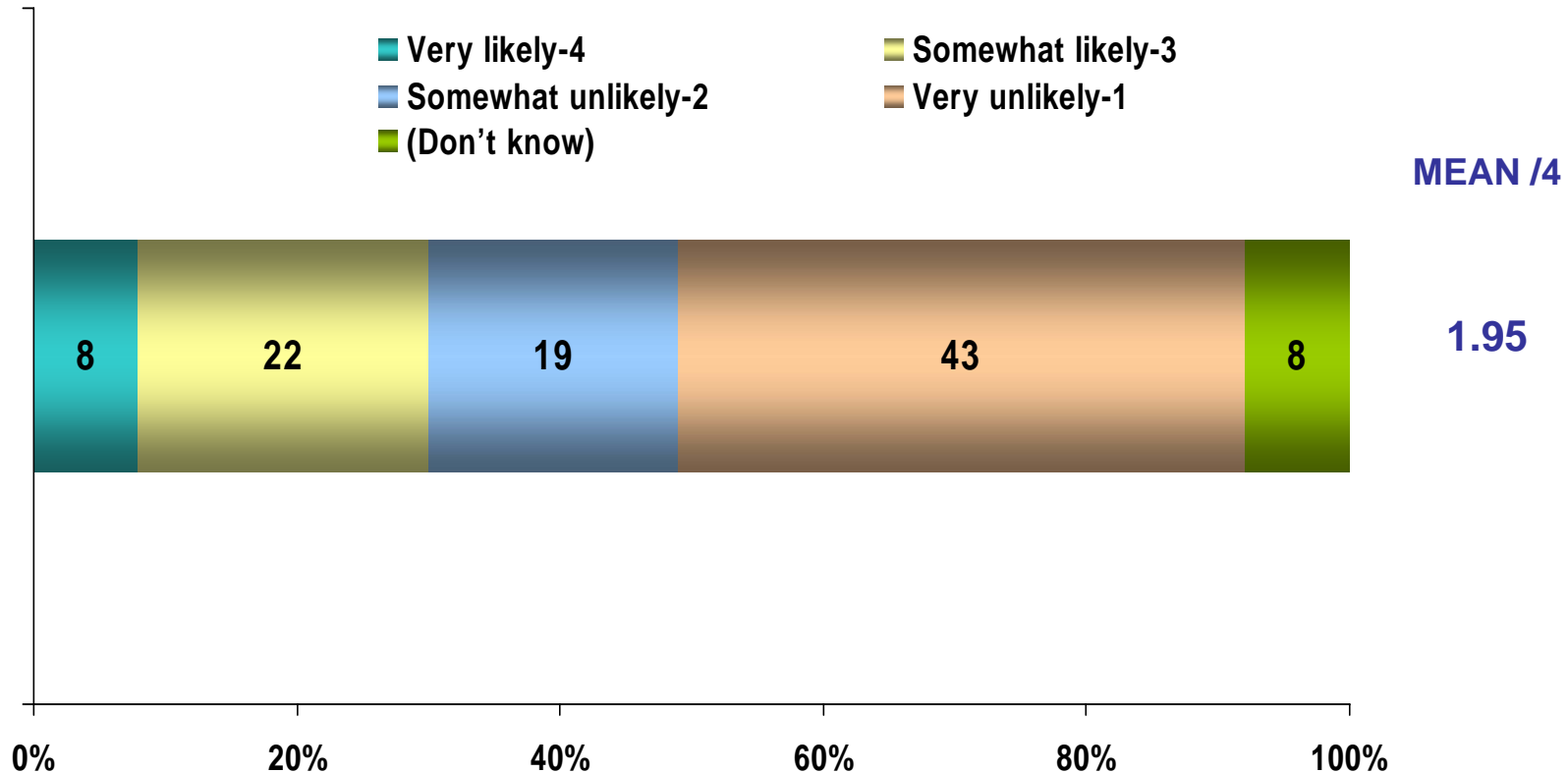
% Agree with the following statement	Statement
85	I have more clearly identified lifestyle and financial goals
86	<b>I have a plan to help me achieve my lifestyle and financial goals</b>
85	<b>I am more confident that I will achieve my lifestyle and financial goals</b>
81	I have become more knowledgeable and educated with regards to alternative investment options
85	<b>I feel I am more in control of my finances</b>
70	I am better protected because of products like insurance and income protection
88	<b>I have learnt more about my finances</b>
86	<b>I am confident I have made better financial decisions</b>
68	My overall wealth is higher than before I started using him/her
80	I believe I am more financially prepared for retirement

**Q25. I would now like you to consider the value you place on your financial adviser or planner. I am going to read out some more statements. Using the same 0 to 10 scale, where 10 means you 'strongly agree' and 0 means you 'strongly disagree', please tell me whether you agree or disagree with each statement as they relate to you. You may give any score between 0 and 10.**

# Investors - Likelihood of using a financial adviser over the next 12 months

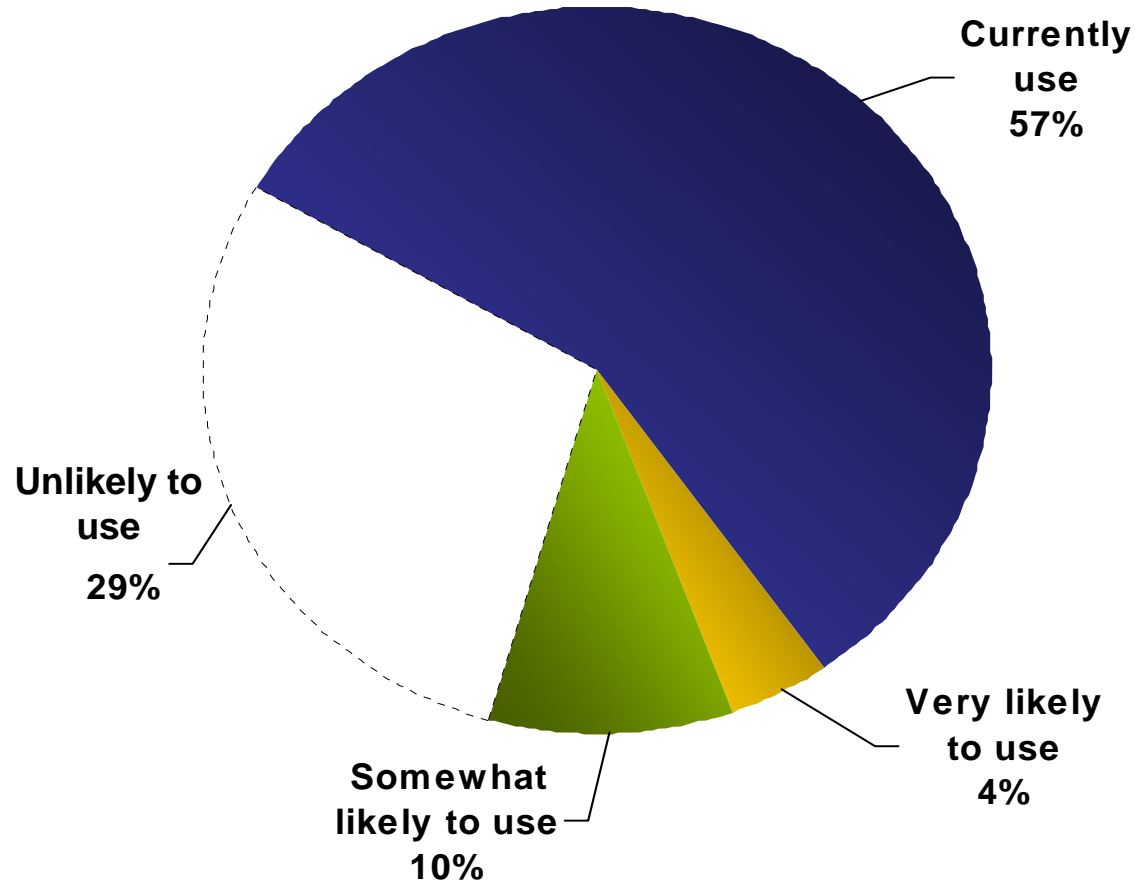
## Investors who do not currently use a financial adviser

Base: Investors who do not currently use a financial adviser  
n=256



# Investors - Financial advice in 2006?

Base: Investors  
n=592



**Q13. Do you currently use the services of a financial adviser or planner?**

**Q26. In the next 12 months, would you say that you are...**