

**MORNINGSTAR FUNDS TRUST**

**GOVERNANCE COMMITTEE CHARTER**

**Organization**

There shall be a committee of the Board of Trustees (the “Board”) of Morningstar Funds Trust (the “Trust”) to be known as the Governance Committee. The Governance Committee shall be composed of each trustee named to the Governance Committee who is not an “interested person” (as defined in the Investment Company Act of 1940, as amended (the “1940 Act”)) of the Trust and who is free of any relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgment as a committee member. As referred to herein, “management” of the Trust shall include employees and affiliated persons (as defined in the 1940 Act) of Morningstar Investment Management LLC, or any of the Trust’s investment advisers, distributor or sub advisers.

**Statement of Policy**

The Governance Committee shall provide assistance to the Trustees in fulfilling their responsibilities to the shareholders relating to corporate governance matters including, but not limited to, nomination of trustees, election of trustees, retirement policies of non-interested trustees, addressing and resolving conflicts of interests, promoting the education of trustees and enhancing the quality and integrity of the functioning of the Board. In so doing, it is the responsibility of the Governance Committee to maintain free and open communication between the trustees and the management of the Trust. The Governance Committee shall have access to independent counsel, auditors and other advisers, as it deems necessary.

In discharging its responsibilities, the Governance Committee will have broad authority to react promptly and appropriately to changing conditions and to ensure practices of the Trust are in accordance with all legal requirements and are of the highest level of integrity.

**Responsibilities and Powers**

The Governance Committee shall have the responsibility and power to:

- General. Investigate and consider any matter brought to its attention within the scope of its duties, with the power to retain outside counsel and other experts at the Trust’s expense for this purpose as it deems appropriate.
- Assessment of Overall Board Effectiveness. Review periodically the effectiveness and composition of the overall Board, its committees, and the Chairperson of the Board and other related matters giving consideration to such factors including: frequency of the meetings, nature and quality of the materials provided to the Board by management and others, adequacy of the time scheduled at meetings to adequately focus on agenda matters, input by

the Board in setting the agenda, opportunity to meet separately with counsel and outside advisers, active and meaningful participation by members at Board meetings, appropriate and diverse skills and background of Board members, and agreement with management's objectives.

- Periodic Review of Board Leadership Positions. Periodically review and make recommendations to the Board for the nomination and election of one or more individuals to serve as Chairperson and Vice-Chairperson, if any, of the Board and chair and/or vice-chair of each committee thereof.
- Independent Trustee Compensation. Periodically, but no less frequently than annually, review the compensation of Board and its committee members and make recommendations to the Board for approval of such compensation.
- Independent Trustee Independence. No less frequently than annually, review the continued independence of the non-interested trustees, and periodically review the independent trustees' outside activities for actual or potential conflicts of interest due to any material business relationship with management or other service providers to the Trust and its affiliates, to help ensure the ongoing independence of the independent trustees. Such periodic review will also entail consideration of whether outside activities could entail other business conflicts or otherwise impair a Trustee's ability to contribute appropriately as a Trustee.
- Retirement Policy and Term Limits. Review and recommend a retirement policy to the Board which may include the appropriateness of a mandatory retirement age and/or term limits.
- Trustee Nominations. Make recommendations for nominations of trustee candidates for the Board to the independent trustees and to the full Board. The Committee shall perform such tasks in accordance with the "Governance Committee Statement of Policy and Procedures for Considering Candidates for the Board of Trustees."
- New Independent Trustee Training. Oversee the training and onboarding of any new independent trustee to facilitate his or her understanding of the business and operations of the Trust, as well as the role and responsibilities of an independent trustee under state and federal law. Such training shall involve the participation of management personnel as deemed appropriate by the Governance Committee.
- Independent Legal Counsel. Monitor and supervise the performance of legal counsel employed by the independent trustees and monitor the independence of legal counsel employed by the independent trustees in accordance with requirements of the 1940 Act and the rules thereunder. The Governance Committee (or its delegate) shall oversee the compensation paid to legal counsel employed by the independent trustees.

- Other. Perform such other functions as assigned by law, the Trust's governance documents or the Board.

### **Operations of the Governance Committee**

- The Governance Committee shall meet at such times as it or the Board may determine, but no less frequently than annually, and it is empowered to hold special meetings as circumstances require. The chair or a majority of the members shall be authorized to call a meeting of the Governance Committee and send notice thereof.
- The Governance Committee shall ordinarily meet in person; however, members may attend telephonically, and/or such meetings may be held telephonically, and the Governance Committee may act by written consent, to the extent permitted by law and by the Trust's governance documents.
- The Governance Committee shall have the authority to meet privately and to admit non-members individually by invitation.
- The Governance Committee shall prepare, or cause to be prepared, and retain minutes of its meetings, which shall be submitted to the Board, and appropriate documentation of Governance Committee decisions made outside of meetings by delegated authority from the Governance Committee.
- In the absence of action by the Board to select a chair and/or vice-chair of the Governance Committee, the Governance Committee may select one of its members to be the chair and may select a vice-chair, if applicable.
- A majority of the members of the Governance Committee shall constitute a quorum for the transaction of business at any meeting of the Governance Committee. The action of a majority of the members of the Governance Committee present at a meeting at which a quorum is present shall be the action of the Governance Committee.
- The Board shall adopt and approve this charter and may amend it on the Board's own motion. The Governance Committee shall review this charter periodically, but no less frequently than annually, and recommend to the full Board any changes the Committee deems appropriate.

Adopted: June 2018