

April 6, 2026

## **Consultation Results: Morningstar Q1 2026 General Equity Index Consultation**

After reviewing feedback to the [General Equity Index Consultation](#) for Q1 2026, Morningstar Indexes is proceeding with the proposed updates to the treatment of nonmandatory share and float changes to ensure at least two days' advance notice are provided. Some changes will also be made to the treatment of spinoff securities.

### **Nonmandatory Share and Float Changes**

If there are fewer than two trading days between the announcement and effective dates of nonmandatory share and float changes, the effective date will be pushed to provide two trading days' notice. The effective date will also be pushed back one trading day if the security is not trading on the business day before the original effective date. For securities that become suspended after a nonmandatory share change is announced, the share change will be cancelled, and the change will be implemented upon resumption or trading, giving two days' notice from the resumption date.

### **Spinoff Child Security Retention**

Morningstar Indexes will also start to retain spinoffs in broad equity indexes until reviewed at the next reconstitution if they are trading within 40 days of the ex-date (60 days for Indian securities). This treatment will apply to float-adjusted market cap-weighted broad market indexes, including global, country, regional, size, style, sector and industry indexes. However, it will not apply to ESG indexes or strategic beta indexes, including dividend, thematic, factor, moat, or alternatively weighted indexes. Those derived indexes will continue to drop spinoffs after two trading days.

### **Spinoff Pricing Enhancement**

The methodology for determining the entry price for spinoffs will also be updated. If a child entity is trading on a conditional basis on the trading day prior to the spin-off ex-date, it will be added in the index at the when-issued price, instead of a price of 0, with the relative parent price adjustment on ex-date open.

These changes will be effective from July 13, 2026.

## About Morningstar Indexes

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers and advisors in navigating investment opportunities across major asset classes, styles and strategies. In February 2026, the acquisition of CRSP brought the CRSP Market Indexes—benchmarks for over \$3 trillion in US equities—into the Morningstar Indexes family. Additionally, CRSP's Research Data Products, renowned for their academic rigor, historical depth and accuracy, will further enhance Morningstar's equity research and data capabilities. This integration unites two trusted sources of market insight, reinforcing a shared commitment to transparency, quality, and investor-focused solutions.

Please visit [indexes.morningstar.com](https://indexes.morningstar.com) for more information.

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