

Morningstar Open Indexes Project

Frequently Asked Questions

The goal of Morningstar's Open Indexes Project is to lower the cost of equity index performance benchmarks for active managers and improve outcomes for all investors that use actively managed investments.

We believe that investment performance measurement should be reliable, transparent and accessible. As part of the Open Indexes Project, we're delivering more than 100 equity beta indexes to asset managers who want to use them for performance benchmarking actively managed funds and portfolios—at no cost. In this way, we're offering the industry a way to lower costs for themselves and their investors.

There's no catch. We believe that when investors win, we all win.

Morningstar's mission is to create great products that help investors reach their financial goals. Thirty years of our research indicate that lower fees are associated with better investor outcomes. The Open Indexes Project offers the industry a new path to lowering costs for managers that actively manage investments and, we hope, reducing fees charged to individual investors using those products.

Is Morningstar really offering its indexes for at no cost?

Yes! We're offering a standard set of data points for more than 100 global equity indexes for performance benchmarking actively managed investments free of charge. You can see a full list of included indexes in the link below.

You mean your existing line up? Or do you also mean line-ups you develop in the future?

The Open Indexes Project covers a wide range of equity beta indexes. It does not include strategic-beta indexes or the use of Morningstar indexes for creating, managing or benchmarking passive investment products such as exchange-traded funds, index funds, structured products, and institutional mandates.

Will Morningstar offer its equity indexes free to all financial services firms?

This program is open to any asset manager that is seeking a performance benchmark for an actively managed investment. Any active asset manager that currently pays for equity beta indexes for performance benchmarking may take advantage of the Open Indexes Project.

Morningstar has a broad suite of index capabilities. Does this project include all types of indexes: equities, fixed-income, commodities, alternatives and multi-asset?

This project is focused on about 100 Morningstar *equity beta indexes* (most current list below). The Open Indexes Project includes price return, total return, and net return in all available currencies; we generally offer country indexes in seven currencies. We will also offer constituent holdings on a delayed monthly basis.

Can participants create blended benchmarks from the free Morningstar indexes?

For benchmarking actively managed investments, yes. Please contact us to discuss your specific use case.

Is real-time data included in the Open Indexes Project?

No. Real time data is generally not necessary for performance benchmarking an actively managed investment.

What type of customer service is included?

This program provides basic customer service for inquiries and client support. Please inquire about higher level support programs.

What do we need to do?

You will need to sign a basic agreement that clarifies the use of our indexes

Where can I learn more?

- [Correlation for all of Morningstar's indexes](#)
- [Morningstar Global Equity Indexes Brochure](#)
- [Full list of Morningstar Open Indexes](#)
- [Morningstar Open Indexes Website](#)
- [Morningstar Indexes](#)

For more information, please contact your Morningstar sales representative or reach us through The Open Indexes Project website or at Indexes@morningstar.com

Morningstar® Indexes

Open Indexes Project



Country

Morningstar Australia
 Morningstar Austria
 Morningstar Belgium
 Morningstar Brazil
 Morningstar Canada
 Morningstar Chile
 Morningstar China
 Morningstar Colombia
 Morningstar Czech Republic
 Morningstar Denmark
 Morningstar Egypt
 Morningstar Finland
 Morningstar France
 Morningstar Germany
 Morningstar Greece
 Morningstar Hong Kong
 Morningstar Hungary
 Morningstar India
 Morningstar Indonesia
 Morningstar Ireland
 Morningstar Israel
 Morningstar Italy
 Morningstar Japan
 Morningstar Korea
 Morningstar Malaysia
 Morningstar Mexico
 Morningstar Netherlands
 Morningstar New Zealand
 Morningstar Norway
 Morningstar Pakistan
 Morningstar Peru
 Morningstar Philippines
 Morningstar Poland
 Morningstar Portugal
 Morningstar Qatar

Morningstar Russia
 Morningstar Singapore
 Morningstar South Africa
 Morningstar Spain
 Morningstar Sweden
 Morningstar Switzerland
 Morningstar Taiwan
 Morningstar Thailand
 Morningstar Turkey
 Morningstar UK
 Morningstar United Arab Emirates
 Morningstar US Market

Developed Markets

Morningstar Developed Markets Americas
 Morningstar Developed Markets
 Morningstar Developed Markets Large-Mid Cap
 Morningstar Developed Markets ex-US
 Morningstar Developed Markets ex-North America
 Morningstar Developed Markets Asia Pacific
 Morningstar Developed Markets Europe
 Morningstar Developed Markets Europe 100
 Morningstar Developed Markets Europe ex-UK
 Morningstar Developed Markets Asia Pacific ex-Japan

Emerging Markets

Morningstar Emerging Markets
 Morningstar Emerging Markets Americas
 Morningstar Emerging Markets Asia
 Morningstar Emerging Markets Europe

Regional Markets

Morningstar Asia
 Morningstar Asia ex-Japan
 Morningstar Asia Pacific
 Morningstar Asia Pacific ex-Japan
 Morningstar Europe
 Morningstar Eurozone
 Morningstar Eurozone 50
 Morningstar Global Markets
 Morningstar Global Markets ex-US
 Morningstar Nordic
 Morningstar Middle East & Africa

US Sector

Morningstar US Basic Materials Sector
 Morningstar US Communication Services Sector Capped
 Morningstar US Consumer Cyclical Sector
 Morningstar US Consumer Defensive Sector
 Morningstar US Core
 Morningstar US Cyclical Super Sector
 Morningstar US Defensive Super Sector
 Morningstar US Energy Sector Capped
 Morningstar US Financial Services Sector
 Morningstar US Growth
 Morningstar US Healthcare Sector
 Morningstar US Industrials Sector
 Morningstar US Real Estate Sector
 Morningstar US Sensitive Super Sector
 Morningstar US Technology Sector
 Morningstar US Utilities Sector

Size and Style

Morningstar UK Large Cap
 Morningstar UK Mid Cap
 Morningstar UK Small Cap
 Morningstar US Core
 Morningstar US Growth
 Morningstar US Large Cap
 Morningstar US Large Core
 Morningstar US Large Growth
 Morningstar US Large Value
 Morningstar US Large-Mid Cap
 Morningstar US Large-Mid Growth
 Morningstar US Large-Mid Value
 Morningstar US Mid Cap
 Morningstar US Mid Core
 Morningstar US Mid Growth
 Morningstar US Mid Value
 Morningstar US Small Cap
 Morningstar US Small Core
 Morningstar US Small Growth
 Morningstar US Small Value
 Morningstar US Small-Mid Cap
 Morningstar US Small-Mid Growth
 Morningstar US Small-Mid Value
 Morningstar US Value