MORNINGSTAR Indexes

November 16, 2026

Consultation Results: Morningstar Currency Hedging Methodology

After reviewing feedback on the Currency Hedging Methodology Consultation, Morningstar Indexes has decided to make no changes at this time. Morningstar Market Indexes will continue to follow their existing methodology, while other Morningstar currency-hedged indexes will continue to follow the standard Morningstar Hedged Index Methodology.

As outlined in the consultation, the two methodologies differ in how the interpolation period for forward rates is determined; however, historical analysis indicated that the performance impact of this difference has generally been minimal.

We appreciate the feedback provided by consultation participants. We see merit in accounting for forward contract settlement lags in the interpolation of forward rates and expect to revisit this topic toward the end of 2027.

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 AUM—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.

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