

August 4, 2025

Morningstar Indexes Paris Aligned & Climate Transition Benchmarks Consultation Q3 2025

Morningstar Indexes is considering a methodology change for the Morningstar Paris Aligned and Climate Transition Benchmark family.

The current methodology uses a baseline exclusion for controversial weapons involvement. The current definition and a summary of the proposed change Morningstar is evaluating can be found [here](#). The document also contains the full list of impacted indexes as well as the active share details for each option as of the June 2025 reconstitution.

Submit your response and questions

Responses to this consultation can be submitted [here](#).

General questions about the consultation may also be sent to indexes@morningstar.com.

Key Dates

- **Consultation:** The consultation will be open for response from August 4, 2025, to September 1, 2025.
- **Decision announcement:** Final decisions will be announced by September 15, 2025.
- **Proposed implementation:** TBD

Questions

1. Should Morningstar adopt the changes to the Controversial Weapons exclusion definition within the Morningstar EU Paris Aligned and Climate Transition Benchmarks?
 - a. Yes
 - b. No
2. Should Option 1 or Option 2 be adopted?

- a. Option 1
 - b. Option 2
 - c. Neither, prefer no change
 - d. Other, please explain.
3. Should any Morningstar EU Paris Aligned or Climate Transition Benchmark indexes be kept out of scope for this change?
- a. Yes
 - b. No
 - c. Other, please explain.
4. If Morningstar Indexes adopts this change to the exclusions methodology, when should this change be implemented?
- a. December 2025 Reconstitution
 - b. Other, please explain.
5. What other factors should Morningstar Indexes consider in making these decisions?

About Morningstar Indexes

Morningstar Indexes has been designing modern solutions for 20 years, but what makes us truly unique has been more than three decades in development. Our rich history began in 1984, when Morningstar was founded on a promise to empower investors with data and research that is independent and objective. Over time, our collection of data has expanded considerably—and so has its application. Today, Morningstar Indexes draws on unique IP to unlock an extensive range of emerging opportunities for investors of every kind, while providing a robust institutional beta platform for core investing.

Contact Us

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