

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 empower investor success. 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