



August 18, 2025

## **Consultation Results: Morningstar Country of Classification Methodology**

Morningstar Indexes has decided not to move forward with the proposed change to the methodology for assigning country of classification to equity securities (considering additional data points when the existing logic does not yield a definitive classification), following a [consultation](#) on this topic. This decision was influenced by concerns about operational complexity that the proposal could create by allowing for the inclusion of more securities that trade outside of the region to which they are assigned. Morningstar Indexes may revisit this topic in the future.

## **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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