

Morningstar Indexes

February 2, 2024

Action Required: 90 Days to Morningstar Leveraged Loan Indexes In-House Calculation

Morningstar Indexes has confirmed the official cutover date for the leveraged loan in-house calculation migration. We will migrate all Leveraged Loan Indexes currently calculated by S&P Dow Jones Indices ("SPDJI") to the Morningstar calculation platform after the close of May 3, 2024.

This is your 90-day notice that May 3, 2024, is the final day where SPDJI will be the calculation agent and benchmark administrator of record. After this date, Morningstar Indexes will calculate and administer the Indexes, and all file deliveries will be in the Morningstar file format.

Clients are strongly encouraged to test the Morningstar files to ensure readiness for the May 3 cutover.

Go-Live Rollout Plan

The program timeline is outlined below:

Timeframe	Activity
May 3, 2024	The final delivery of any SPDJI calculated index files (.SPLLL, .SPFIL, .SPLLC., DCR, Components).
May 4, 2024	Morningstar Indexes is the official calculator for all leveraged loan indexes, and all files will be delivered in the Morningstar file formats (IDX, CON, PCON). The files that had been previously delivered to the /test folder will now be picked up from the live folder.

File Format Update

After receiving valuable client feedback, we will be adding some relevant data points to the Morningstar constituent (CON) file to be included in the final format. Please note these additions will go into effect February 15, 2024, and there will be no impact to the IDX file. You will find the below column headers in the CON file:

- EntryDate
- ReEntryDate
- MarketValueCleanPriceLCL
- MarketValueLCL
- DefaultStatus

- DefaultDate

If you are ingesting the Morningstar test files in an automated fashion, you will need to adjust your parsers on the effective date (February 15) to account for the addition of the fields noted above. Refer to the updated [file specs](#) for additional information on file formats.

Actions Required

To ensure a smooth transition for your organization, please review the action items below and reach out to LeveragedLoanIndexes@morningstar.com with any questions:

Please review the FAQ and file delivery documents attached to this email, including:

- [FAQ](#) for an overview of the project, timelines and expected changes.
- [Technical Specifications](#) for the new standardized file formats.

Please ensure that you are able to view and access the Test folders in your FTP account.

- For Morningstar FTP accounts, files will be posted to Morningstar/data/[ClientFolderName]/Test.
- For clients hosted FTP accounts, please coordinate with the migration team to create a Test folder where the files can be posted.

As soon as possible, confirm your entitlements.

- Please fill out [this form](#) confirming third-party data entitlements ASAP.
- Alternatively, you can also contact your migration team if there are any changes to your entitlements to any of the third-party data points, such as CUSIP, S&P Ratings and/or GICS.

Please inform all relevant departments in your organization about the upcoming changes, as there may be an impact to your existing parser or other systems and processes. Please also notify the migration team if there are any other parties in your firm who should be receiving technical notifications for this migration.

We are committed to making this transition as smooth as possible for our clients and will work closely with you through this migration. Please reach out to LeveragedLoanIndexes@morningstar.com if you have any questions about how this will impact you or would like to schedule a detailed walkthrough of the expected changes.

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

MorningstarIndexesAlerts@morningstar.com is a no-reply email address. For questions concerning this notification, please contact us at LeveragedLoanIndexes@morningstar.com.



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