



April 30, 2025

## Product Update: Morningstar Leveraged Loan Indexes - Enhanced Analytics Available

Morningstar Indexes is pleased to announce the release of new spread, yield, and other analytics for the Morningstar Leveraged Loan Indexes effective May 6, 2025.

- A limited set of analytics will begin populating in all current file deliveries, known as “v1” files, effective May 6, 2025.
- An expanded set of analytics will be available in our upgraded file format, known as “v2” files. Clients must opt in to receive the new files which will be available beginning May 6.

### New Analytics Available in Daily Index Level and Constituent Files

For clients using the original v1 files, column headers are already in place for the limited set of analytics set to populate beginning May 6.

The v2 files contain all of the same columns and data points as v1 plus additional columns and data points to accommodate the expanded set of analytics.

A summary of the data points available by file version is available below.

Data Point	Index Level	Constituent Level	v1 Files	v2 Files
Index Credit Rating	✓	-	✓	✓
Coupon	✓	✓	✓	✓
Index Nominal Spread	✓	-	✓	✓
Spread to Maturity	✓	✓	✓	✓
2 Year Spread	✓	✓	-	✓
3 Year Spread	✓	✓	-	✓

<b>4 Year Spread</b>	✓	✓	-	✓
<b>5 Year Spread</b>	✓	✓	-	✓
<b>Spread Duration</b>	✓	✓	-	✓
<b>Duration Times Spread</b>	✓	✓	-	✓
<b>Years to Maturity</b>	✓	✓	✓	✓
<b>Yield to Maturity</b>	✓	✓	✓	✓
<b>2 Year Yield</b>	✓	✓	-	✓
<b>3 Year Yield</b>	✓	✓	-	✓
<b>4 Year Yield</b>	✓	✓	-	✓
<b>5 Year Yield</b>	✓	✓	-	✓
<b>Modified Duration</b>	✓	✓	✓	✓
<b>Macaulay Duration</b>	✓	✓	-	✓

### How to Receive the New Analytics

For clients licensed to receive the original v1 files, no action is required and there are no additional licensing requirements. Data points embedded within the v1 format will automatically populate in the files effective May 6 onwards. Updated file specifications for the v1 format can be found [here](#).

Clients who are licensed for the v1 files may opt in to the upgraded v2 files to receive the expanded set of analytics. Upgrading to v2 files does not require additional licensing. To upgrade to the v2 files, clients can reach out to [morningstarindexesimplementation@morningstar.com](mailto:morningstarindexesimplementation@morningstar.com). Our implementation managers can provide the methodology document and will assist clients with file parsing, testing, and release planning for the new files. File specifications for the v2 format can be found [here](#).

If clients choose not to upgrade to the v2 the new files, no action is required.

### 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](mailto:MorningstarIndexesAlerts@morningstar.com) is a no-reply email address. For questions concerning this notification, please contact us at [Indexes@morningstar.com](mailto:Indexes@morningstar.com).