

April 1, 2026

1 Month Reminder: Impact to Morningstar Medalist Fund Indexes from an Enhancement to the Morningstar Medalist Rating

As previously [announced](#), effective April 30, 2026, Morningstar will enhance the Morningstar Medalist Rating methodology. The rating enhancement is intended to simplify the rating and to more easily identify investments with the potential to outperform their Morningstar category average. To achieve this, the rating will introduce a Medalist Rating Price Score that will measure whether a fund's fees are a competitive advantage or a headwind and the impact of fees will be incorporated by adding or subtracting that fee from the overall rating.

The Morningstar Medalist Fund Indexes use the Morningstar Medalist Rating to provide exposure to best-in-class rated funds. While there are no changes to the index methodology, as a result of the enhancement to the Morningstar Medalist Ratings, these indexes may experience some impact to the constituent selection at the scheduled semi-annual reconstitutions. Morningstar Indexes will closely monitor turnover in the indexes during the rebalance and reconstitution periods.

Impacted indexes:

- Morningstar Medalist Europe Equity Funds
- Morningstar Medalist Europe Fixed-Income Funds

About Morningstar Indexes

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers and advisors in navigating investment opportunities across major asset classes, styles and strategies. In February 2026, the acquisition of CRSP brought the CRSP Market Indexes—benchmarks for over \$3 trillion in US equities—into the Morningstar Indexes family. Additionally, CRSP's Research Data Products, renowned for their academic rigor, historical depth and accuracy, will further enhance Morningstar's equity research and

data capabilities. This integration unites two trusted sources of market insight, reinforcing a shared commitment to transparency, quality, and investor-focused solutions.

Please visit indexes.morningstar.com for more information.

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