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FOR IMMEDIATE RELEASE

Morningstar Announces Fund Category Classification Changes for Malaysian-Domiciled Funds

KUALA LUMPUR, 28 October, 2015—Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, is implementing several changes to its proprietary mutual fund category classification structure for Malaysian-domiciled funds. Effective 30th October 2015, Morningstar will transition Malaysian funds from a set of regionally based categories to a new, locally relevant classification system specifically for funds domiciled in Malaysia.

“These category changes, which reflect our desire to meet the new and developing needs of the fund industry, will enable Malaysian investors and asset managers to more readily assess the competitive market,” Anthony Serhan, Morningstar’s Managing Director of Research Strategy, Asia Pacific, said. “In addition to making our quantitative ratings and rankings more relevant to the Malaysian market, these changes will allow us to incorporate localized classification rules and benchmarks into our database. The new classifications will make it easier for investors to build well-diversified portfolios, which are particularly relevant for Malaysian investors who are increasingly considering global asset classes.”

The category classification changes that take effect in October are:

Type of Change	Name	Currency	Morningstar Rating Y/N*	Asset Class
Retire	Islamic MYR Allocation	USD	Yes	Allocation
Retire	MYR Allocation	USD	Yes	Allocation
Retire	Islamic Asia Pacific Equity	USD	Yes	Equity
Retire	Islamic Malaysia Equity	USD	Yes	Equity
Retire	Malaysia Equity	USD	Yes	Equity
Retire	Islamic MYR Bond	USD	Yes	Fixed Income
Retire	MYR Bond	USD	Yes	Fixed Income
Retire	Islamic MYR Money Market	USD	No	Money Market
Retire	MYR Money Market	USD	No	Money Market

Add	Blended - Aggressive	MYR	Yes	Allocation
Add	Blended - Balanced	MYR	Yes	Allocation
Add	Blended - Balanced (Syariah)	MYR	Yes	Allocation
Add	Blended - Conservative	MYR	Yes	Allocation
Add	Blended - Flexible	MYR	Yes	Allocation
Add	Blended - Other	MYR	No	Allocation
Add	Equity - ASEAN	MYR	Yes	Equity
Add	Equity - Asia Pacific	MYR	Yes	Equity
Add	Equity - Asia Pacific ex-Japan	MYR	Yes	Equity
Add	Equity - Asia Pacific ex-Japan (Syariah)	MYR	Yes	Equity
Add	Equity - Country Focus	MYR	No	Equity
Add	Equity - Emerging Markets	MYR	Yes	Equity
Add	Equity - Global	MYR	Yes	Equity
Add	Equity - Greater China	MYR	Yes	Equity
Add	Equity - Malaysia Income	MYR	Yes	Equity
Add	Equity - Malaysia Large-cap	MYR	Yes	Equity
Add	Equity - Malaysia Large-cap (Syariah)	MYR	Yes	Equity
Add	Equity - Malaysia Mid/Small-cap	MYR	Yes	Equity
Add	Equity - Malaysia Mid/Small-cap (Syariah)	MYR	Yes	Equity
Add	Equity - Other	MYR	No	Equity
Add	Equity - Sector Focus	MYR	No	Equity
Add	Property - Indirect Asia	MYR	Yes	Equity
Add	Property - Indirect Non-Asia	MYR	Yes	Equity
Add	Bonds - Asia	MYR	Yes	Fixed Income
Add	Bonds - Emerging Markets	MYR	Yes	Fixed Income
Add	Bonds - Global	MYR	Yes	Fixed Income
Add	Bonds - Global Hedged	MYR	Yes	Fixed Income
Add	Bonds - Malaysia	MYR	Yes	Fixed Income
Add	Bonds - Malaysia (Syariah)	MYR	Yes	Fixed Income
Add	Bonds - Other	MYR	No	Fixed Income
Add	Other - Miscellaneous	MYR	No	Miscellaneous
Add	Other - Protected or Guaranteed	MYR	No	Miscellaneous
Add	Other - Target Date	MYR	No	Miscellaneous
Add	Money Market - Malaysia	MYR	Yes	Money Market
Add	Money Market - Malaysia (Syariah)	MYR	Yes	Money Market

*A fund does not receive a Morningstar Rating for funds if 1) it is less than three years old; 2) its rating has been suspended; 3) it belongs to a category that contains different funds with different risk factors; 4) it belongs to a category with an inadequate sample size to calculate a rating. Morningstar requires at least five distinct portfolios in a category for a specific time period in order to calculate that rating.

The Morningstar categories classify a fund's investment style based on how it actually invests. Rather than assign a category to a fund based on the objective stated in its prospectus, Morningstar analyzes the fund's underlying holdings. Morningstar places funds in a given category based on their average portfolio statistics during the past three years. If the fund is new, Morningstar assigns the most appropriate category based on available information. When necessary, Morningstar may change a category

assignment based on recent changes to a fund's portfolio. To read more about Morningstar's category classification methodology for Malaysian-domiciled funds, click [here](#).

The new fund categories will be reflected in Morningstar's platforms, including my.morningstar.com and Morningstar DirectSM, the company's global investment analysis platform for institutional investors.

About Morningstar, Inc.

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The company offers an extensive line of products and services for individual investors, financial advisors, asset managers, and retirement plan providers and sponsors. Morningstar provides data on more than 500,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 17 million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. Morningstar also offers investment management services through its investment advisory subsidiaries, with more than \$170 billion in assets under advisement and management as of Sept. 30, 2015. The company has operations in 27 countries.

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