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**Morningstar Announces Winners of the Taiwan Fund Awards 2015**

TAIPEI CITY, 12 March 2015—Morningstar Asia Limited, a subsidiary of independent investment research provider Morningstar, Inc. (NASDAQ: MORN), today announced the winning funds and fund houses of the Morningstar Taiwan Fund Awards 2015.

The Morningstar Taiwan Fund Awards recognize retail funds and fund houses that added the most value for investors within the context of their relevant peer group in 2014 and over the longer term. Winners are selected using a quantitative methodology with a qualitative overlay developed by Morningstar that considers the one-, three-, and five-year performance history of all eligible funds. Morningstar adjusts the returns for risk using Morningstar Risk, a measure that imposes a higher penalty for downside variation in a fund's return than it does for upside volatility.

"We are pleased to recognise a range of equity and fixed income category winners that have excelled in delivering outstanding risk-adjusted outcomes for investors in Taiwan," Wing Chan, Morningstar's director of manager research in Asia, said.

The winners of the Morningstar Taiwan Fund Awards 2015 are:

EQUITY FUND CATEGORY	FUND SHARE CLASS WINNER
Asia ex-Japan Equity	Templeton Asian Smaller Companies Fund A (YDis) USD
Asia-Pacific Equity	Schroder ISF Asian Equity Yield A ACC
Europe Equity	Invesco Pan European Structured Equity Fund A EUR
Global Emerging Markets Equity	Templeton Emerging Markets Smaller Companies Fund A (Acc) USD
Global Equity	Schroder ISF QEP Global Quality A ACC
Greater China Equity	J.P. Morgan Greater China Fund
Japan Large-Cap Equity	Invesco Japanese Equity Advantage Fund A JPY
Sector Equity Technology	Franklin Technology Fund A (Acc) USD
Taiwan Equity	Allianz Global Investors Taiwan Fund
US Equity	Legg Mason ClearBridge US Aggressive Growth Fund Class A US\$ Distributing (A)
FIXED-INTEREST FUND CATEGORY	FUND SHARE CLASS WINNER

Global Bond	Legg Mason Brandywine Global Fixed Income Fund Class A US\$ Accumulating
Global Emerging Markets Bond	HSBC Global Investment Funds-Global Emerging Markets Bond AC
High-Yield Bond	BlackRock Global fund – Global High Yield Bond Fund A3 USD

Morningstar will host the award ceremony on Thursday, March 12, 2015 at 1.30 p.m. at B3 Yong Kan Room in The Westin Taipei.

The Morningstar Taiwan Fund Awards are based on Morningstar fund data for the period of 1 January 2014 to 31 December 2014. For more information about the awards and the methodology, please visit <http://www.tw.morningstar.com/ap/fund/default.aspx>.

### **About Morningstar Asia Limited and Morningstar, Inc.**

Morningstar Asia Limited is a subsidiary of Morningstar, Inc., 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 approximately 500,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 14 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 and had approximately \$170 billion in assets under advisement and management as of Dec. 31, 2014. The company has operations in 27 countries.

Morningstar expanded to Asia in April 2000 and has grown its businesses into Japan, Korea, India, mainland China, Taiwan, Singapore, Thailand, and Hong Kong. The Asia operations not only offer timely information on mutual funds, but also insightful and independent analyses, unbiased fund ratings, and sophisticated analytical tools to help both individual and professional investors make better investment decisions.

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