

Media Contact:Chris Jen, +886 2 8101 0666 #2303 or chris.jen@morningstar.com**FOR IMMEDIATE RELEASE****Morningstar Announces Winners of 2017 Taiwan Fund Awards**

TAIPEI CITY, 23 February 2017—Morningstar Asia Limited, a subsidiary of Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, has announced the winning funds for its 2017 Taiwan Fund Awards.

The annual Morningstar Taiwan Fund Awards are designed to help investors identify the retail funds that added the most value for investors within the context of their relevant peer group in 2016 and over longer time periods. Morningstar selects the winners using a quantitative methodology with a qualitative overlay that considers the one-, three-, and five-year performance history of all eligible funds, and adjusts 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.

"Over the years, we have earned trust from investors because we translate a flood of information into research that gives them the stories behind investments and the context to make informed decisions," Nick Cheung, Chief Executive Officer for Morningstar in Asia, said. "It's our honor to recognize outstanding achievement in investment management again this year through the Morningstar Awards."

"All of our winners delivered strong three- and five-year returns after adjusting for risk, in addition to outperformance of their peers during the last 12 months," Wing Chan, Morningstar's Director of Manager Research for Asia, said. "These funds have demonstrated that they have the ability to earn strong returns over the long term without undue risk. We believe that taking a patient, long-term view to investing will ultimately help investors reach their financial goals."

The winners of the 2017 Morningstar Taiwan Fund Awards are:

FUND CATEGORY AWARDS:**WINNERS:****Best Asia-Pacific Equity****Robeco Asia Pacific Equities D USD**
(Morningstar Analyst Rating™ of Silver)**Best Europe Equity****Fidelity European Larger Cos A-EUR****Best Greater China Equity****Fidelity China Focus A-USD**
(Morningstar Analyst Rating™ of Bronze)**Best Taiwan Equity****Yuanta/P-shares Taiwan Top 50 ETF****Best US Equity****Legg Mason CB US Lg Cp Gr A USD Acc****Best Global Bond****Templeton Global Total Ret A Acc USD**
(Morningstar Analyst Rating™ of Bronze)

- Ends -

Notes to Editors:

The Morningstar fund category awards are based on Morningstar fund data as of 31 December 2016. The awards methodology emphasises the one-year period, but funds must also have delivered strong three- and five-year returns after adjusting for risk within the awards peer groups in order to obtain an award. For the full methodology, please [click here](#). To learn more about the Taiwan awards ceremony, please [click here](#).

Some of the winning funds hold a Morningstar Analyst Rating. Morningstar's Manager Research Group consists of various wholly owned subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC. Analyst Ratings are subjective in nature and should not be used as the sole basis for investment decisions. Analyst Ratings are based on Morningstar's Manager Research Group's current expectations about future events and therefore involve unknown risks and uncertainties that may cause such expectations not to occur or to differ significantly from what was expected. Analyst Ratings are not guarantees nor should they be viewed as an assessment of a fund's or the fund's underlying securities' creditworthiness. This press release is for informational purposes only; references to securities in this press release should not be considered an offer or solicitation to buy or sell the securities.

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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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