



PRESS RELEASE

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FOR IMMEDIATE RELEASE

Morningstar Announces Winners of the Hong Kong Fund Awards 2015

HONG KONG, 13 March 2015—Morningstar Investment Management Asia, Ltd., a subsidiary of independent investment research provider Morningstar, Inc. (NASDAQ: MORN), today announced the winning funds and fund houses of the Morningstar Hong Kong Fund Awards 2015.

The Morningstar Hong Kong 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.

The two fund house awards, Morningstar Best Equity Fund House and Morningstar Best Fixed-Interest Fund House, acknowledge the fund houses with the strongest risk-adjusted performance across their fund line-ups.

"We are pleased to recognise a range of equity and fixed-interest category winners that have excelled in delivering outstanding risk-adjusted outcomes for investors. First State Investments and PIMCO have both returned as back-to-back winners in our fund house awards this year," Wing Chan, Morningstar's director of manager research in Asia, said. "This follows the consistent risk-adjusted performance that both houses have delivered to Hong Kong investors across their equity and fixed-interest fund line-ups, respectively."

The winners of the Morningstar Hong Kong Fund Category Awards 2015 are:

EQUITY FUND CATEGORY	FUND SHARE CLASS WINNER
Asia ex-Japan Equity	First State Asia Innovation Class I USD
Asia-Pacific Equity	First State Asian Equity Plus Class I USD
Global Emerging Markets Equity	Templeton Emerging Markets Smaller Companies A Acc USD
Global Equity	Schroder ISF QEP Global Quality A
Greater China Equity	Neuberger Berman China Equity USD A Acc
Hong Kong Equity	Schroder ISF Hong Kong Equity A
Japan Large-Cap Equity	Aberdeen Global Japanese Equity Fund A-2 Acc JPY
FIXED-INTEREST FUND CATEGORY	FUND SHARE CLASS WINNER
Asia Bond	HSBC Asian Bond (AM-USD)
Global Bond	Templeton Global Bond A Acc \$
Global Emerging Markets Bond	MFSMeridian Emerging Markets Debt A2 USD
High-Yield Bond	BlackRock Global High Yield Bond A1RF USD

The winners of the Morningstar Hong Kong Fund House Awards 2015 are:

FUND HOUSE CATEGORY	FUND HOUSE WINNER
Best Equity Fund House	First State Investments
Best Fixed-Interest Fund House	PIMCO

The winner of the Best Mandatory Provident Fund (MPF) Scheme Award is:

Best MPF Scheme	Fidelity Retirement Master Trust
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The finalists of the Best MPF Scheme Award are Invesco Strategic MPF Scheme and HSBC Mandatory Provident Fund – SimpleChoice.

The Morningstar Hong Kong Fund Awards are based on Morningstar fund data as at 31 December 2014. For more information about the awards and the methodology, please visit <http://awards.morningstar.com>.

References to and commentary on the above mentioned mutual funds should not be considered a solicitation to buy or sell that fund.

About Morningstar Investment Management Asia Limited and Morningstar, Inc.

Morningstar Investment Management Asia Limited is authorized and regulated by the Hong Kong Securities and Futures Commission to provide investment research, non-discretionary investment consulting services and discretionary investment management services to professional investors only. Morningstar Investment Management Asia leverages the global expertise and methodologies of its ultimate parent, 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 U.S.\$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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