

# Enhancements in Morningstar® EnCorr® 9.5

<b>Data</b>	<ul style="list-style-type: none"> <li>▶ Addition of South Africa fund database</li> <li>▶ New summary statistics data points:             <ul style="list-style-type: none"> <li>▷ Efficiency ratio</li> <li>▷ R-squared</li> <li>▷ Returns-since-inception</li> </ul> </li> <li>▶ Addition of index data points for query or display:             <ul style="list-style-type: none"> <li>▷ Asset class</li> <li>▷ Stock sector orientation</li> <li>▷ Bond sector orientation</li> <li>▷ Muni-bond sector orientation</li> <li>▷ Market cap orientation</li> <li>▷ Style orientation</li> <li>▷ Region development orientation</li> <li>▷ Country orientation</li> <li>▷ Inception date</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▷ Return type</li> <li>▷ Sec Id</li> <li>▷ Exchange rate</li> <li>▷ Weighting scheme</li> <li>▷ Currency hedged</li> <li>▷ Sector orientation (alternative)</li> <li>▷ Exclude region orientation</li> <li>▷ Exclude country orientation</li> <li>▷ Rebalance frequency</li> <li>▷ Reconstitution frequency</li> <li>▷ Average credit quality</li> <li>▷ Index website</li> <li>▷ Portfolio date</li> <li>▷ Equity regional breakdown</li> </ul>
<b>Cross-Application Update</b>	<ul style="list-style-type: none"> <li>▶ Addition of AND/OR search functionality in standard query</li> <li>▶ Save frequently used queries for each database</li> <li>▶ Search by list of ISINs for global funds</li> <li>▶ Order search criteria using parentheses</li> <li>▶ Feedback button added to menu bar</li> </ul>	<ul style="list-style-type: none"> <li>▶ Training schedule link added to menu bar</li> <li>▶ Data update schedule link added to menu bar</li> <li>▶ Replace constituents within a portfolio without altering portfolio weights</li> <li>▶ Ibbotson ID populates for select series to support portfolio import process</li> </ul>
<b>Data Center</b>	<ul style="list-style-type: none"> <li>▶ Append most recent performance to existing user-defined data</li> </ul>	<ul style="list-style-type: none"> <li>▶ Enter returns in percentage format in series editor</li> </ul>
<b>Optimizer</b>	<ul style="list-style-type: none"> <li>▶ Display standard deviation instead of position number as the x-axis on the frontier area graph</li> <li>▶ Addition of marginal contribution columns to risk decomposition table</li> <li>▶ Lock constraints of asset class weightings within optimized portfolios</li> </ul>	<ul style="list-style-type: none"> <li>▶ Lock capital market assumptions for internal deployment</li> <li>▶ Select and control available asset classes of portfolios for internal users</li> <li>▶ Addition of an over or underfunded graph from Monte Carlo simulation results</li> </ul>
<b>Inputs Generator</b>	<ul style="list-style-type: none"> <li>▶ Addition of 12,000 equity market capitalization values for Black-Litterman input construction</li> </ul>	
<b>Allocator</b>	<ul style="list-style-type: none"> <li>▶ Revised methodology to replace estimated measures of tracking error and alpha with actual portfolio measures</li> </ul>	<ul style="list-style-type: none"> <li>▶ Addition of link to quickly transfer target benchmark weights from an optimized portfolio</li> </ul>
<b>Attribution</b>	<ul style="list-style-type: none"> <li>▶ Choose from pre-selected, commonly used index sets for returns-based style analysis</li> </ul>	
<b>Technical Improvements</b>	<ul style="list-style-type: none"> <li>▶ Better compatibility between resampling and liabilities</li> <li>▶ Updated information ratio calculation</li> <li>▶ Improved compatibility with Vista</li> <li>▶ Fixed technical crashes in rolling dialog box of peer groups</li> <li>▶ Improved blended series component integration</li> </ul>	<ul style="list-style-type: none"> <li>▶ Added ability to graph wealth target return when the first period is not included</li> <li>▶ Revised the last data update date to post correctly</li> <li>▶ Made menu items visible on rolling standard deviation graph</li> <li>▶ Improved template report construction in Optimizer</li> </ul>