Enhancements in Morningstar® EnCorr®

Jan 10 Update

Monte Carlo Simulation

- Compare portfolios from two different frontiers
- Allow changing allocation weights over time
- Incorporate portfolio rebalancing rules
- Select whether cash flows are inflation adjusted
- Separate inflows from outflows
- New cash flow graph
- New analysis: Probability of losing specified amount at any point in a specified period of time
- Export simulation return paths
- Random seed option added
- Allow frequency setting to be independent of input file assumptions

Cross-Application Update

- Allow date setting to float automatically
- Improved compatibility with Windows 7 and Excel .xlsx files
- Extend historical data by selecting a proxy data series in combined series functionality
- Allow user defined weight choice to transfer from Attribution to Allocator
- Add category average series data for non-US investments
- New data points:
  - Primary category benchmark
  - Secondary category benchmark

Inputs Generator

- Add Spearman rank calculation option to correlation
- Allow date/frequency setting to be specified by asset class for expected return/standard deviation

Analyzer

- Add holding period setting to regression statistics

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Data

- Addition of South Africa fund database
- New summary statistics data points
- Addition of two dozen index data points

Cross-Application Update

- Addition of AND/OR search functionality in standard query
- Save frequently used queries for each database
- Search by list of ISINs for global funds
- Order search criteria using parentheses
- Feedback, training and data update schedule added to menu bar
- Replace constituents within a portfolio without altering portfolio weights
- Populate Ibbotson ID for select series

Data Center

- Append most recent performance to existing user-defined data
- Enter returns in percentage format in series editor

Optimizer

- Display standard deviation instead of position number as the x-axis on the frontier area graph
- Addition of marginal contribution columns to risk decomposition table
- Lock constraints available asset classes and capital market assumptions for internal deployment
- Addition of an over or underfunded graph from Monte Carlo simulation results

Inputs Generator

- Addition of 12,000 equity market capitalization values

Allocator

- Revised methodology to replace estimated measures of tracking error and alpha with actual portfolio measures
- Transfer target benchmark weights from an optimized portfolio

Attribution

- Choose from commonly used index sets for style analysis