Enhancements in Morningstar® EnCorr® 9.5

Data	▸ Addition of South Africa fund database ▸ New summary statistics data points: ▹ Efficiency ratio ▹ R-squared ▹ Returns-since-inception ▸ Addition of index data points for query or display: ▹ Asset class ▹ Stock sector orientation ▹ Bond sector orientation ▹ Muni-bond sector orientation ▹ Market cap orientation ▹ Style orientation ▹ Region development orientation ▹ Country orientation ▹ Inception date	▹ Return type ▹ Sec Id ▹ Exchange rate ▹ Weighting scheme ▹ Currency hedged ▹ Sector orientation (alternative) ▹ Exclude region orientation ▹ Exclude country orientation ▹ Rebalance frequency ▹ Reconstitution frequency ▹ Average credit quality ▹ Index website ▹ Portfolio date ▹ Equity regional breakdown
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 button added to menu bar ▸ Training schedule link added to menu bar	▸ Data update schedule link added to menu bar ▸ Replace constituents within a portfolio without altering portfolio weights ▸ Ibbotson ID populates for select series to support portfolio import process
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 of asset class weightings within optimized portfolios	▸ Lock capital market assumptions for internal deployment ▸ Select and control available asset classes of portfolios for internal users ▸ Addition of an over or underfunded graph from Monte Carlo simulation results
Inputs Generator	▸ Addition of 12,000 equity market capitalization values for Black-Litterman input construction	
Allocator	▸ Revised methodology to replace estimated measures of tracking error and alpha with actual portfolio measures	▸ Addition of link to quickly transfer target benchmark weights from an optimized portfolio
Attribution	▸ Choose from pre-selected, commonly used index sets for returns-based style analysis	
Technical Improvements	▸ Better compatibility between resampling and liabilities ▸ Updated information ratio calculation ▸ Improved compatibility with Vista ▸ Fixed technical crashes in rolling dialog box of peer groups ▸ Improved blended series component integration	▸ Added ability to graph wealth target return when the first period is not included ▸ Revised the last data update date to post correctly ▸ Made menu items visible on rolling standard deviation graph ▸ Improved template report construction in Optimizer