

Licensed Data Release Schedule: May 2009

Notes

C	Content
M	Methodology
S	Structural/schema
R	Removed

Universes

CE	Closed End Funds
EQ	Equity
ETF	Exchange Traded Funds
HF	Hedge Funds
MM	Money Market Funds
OE	Open End Funds
SA	Separate Accounts/CITs/Insurance Group Separate Accounts
UIT	Unit Investment Trusts
VA/L	Variable Annuity/Life Subaccounts
VAP	Variable Annuity/Life Policies
VAUF	Variable Annuity/Life Underlying Funds
529	529 Plans

\$ Denotes an optional upgrade or new data license.

All information is subject to change.

June Delivery (May Data)

Change/Optional Upgrade	Notes	Package	Universe	Region
\$ Additional MPT Statistics	C, M, S	New	All	All
\$ Australia and NZ SA/CIV Databases	New	Warehouse	SA	Australia & NZ
\$ Daily AUVs	New	New	VA/L	US
ETF – New data points	C	Warehouse and Daily	ETF	All
\$ Insurance Group Separate Accounts	C	Warehouse	SA	US
Morningstar Institutional Categories	New	New	OE, CA, MM, ETF	US

July Delivery (June Data)

Change/Optional Upgrade	Notes	Package	Universe	Region
U.S. Categories – New categories	M, C	All	All	US
Stocks – New Sectors	M, C, S	All	EQ	All

September Delivery (August Data)

Change/Optional Upgrade	Notes	Package	Universe	Region
\$ Employer Identification Number data	New	New	N/A	US
Mgt. Co., Branding Name, and Person IDs	C, M, S	All	All	All

Future Releases

Planned Change	Planned Optional Upgrade
Bear Market Return	\$ Canada Separate Account Database
Category Average Methodology Change	\$ Chile Israel, Korea, S. Africa, and Turkey Fund Data
Closed End – New Data Points	\$ French Wrap Products and German Pensions
Closed End – Performance Calculation Change	\$ Italy and Norway Pension Fund Database
Economic Moat Breakdown for Funds	\$ Manager Data - New
Managed future attribute for hedge funds	\$ Pension, Endowment, and Foundation Database
Momentum Score for Funds	\$ Retirement Plan Services Directory
Non-SEC Tax Adjusted Returns, Ranks, Averages	\$ Target Date Fund Family Reports
Percentile Ranking Methodology Change	\$ Tendered Funds Database
	\$ UK Segregated Account/Collective Inv. Scheme Database

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June Delivery (May Data)

\$ *Additional MPT Statistics*

Modern Portfolio Theory statistics will now also be calculated using the Prospectus Benchmark and the Category's assigned index.

\$ *Australia and NZ SA/CIV Databases (planned)*

Separate account data for Australia and New Zealand.

\$ *Daily AUVs*

Daily unit values for variable annuity/life products.

ETF – New Data Points

Shares outstanding will be provided in daily performance data feeds and leverage factor will be added.

\$ *Insurance Group Separate Accounts*

A new product type will be added to the database covering Insurance Company Group Separate Accounts.

Morningstar Institutional Categories

Morningstar has developed a more granular categorization system that is ideal for portfolio construction, internal reporting, board discussions and other institutional investment analysis.

July Delivery (June Data)

Stocks – New Sectors

Morningstar stock sectors will be revised to incorporate the combination of Morningstar and Hemsco stock sectors.

U.S. Categories – New Categories - July

The following new Categories will primarily apply to ETFs:

Commodities Broad Basket
Commodities Energy
Commodities Precious Metals
Commodities Agriculture
Commodities Industrial Metals
Commodities Miscellaneous

Morningstar is adding the following new Categories for all investment universes (except hedge funds):

Consumer Discretionary	Equity Energy
Consumer Staples	Industrials

The Precious Metals Category is changing names to Equity Precious Metals.

September Delivery (August Data)

\$ *Employer Identification Numbers*

Morningstar will begin providing Employer Identification Numbers to assist in meeting more stringent plan sponsor reporting compliance regulations.

Mgt Company, Branding Name, and Person IDs

All company and portfolio manager/people IDs will change from integer format to 10 character Global IDs. This change will allow Morningstar clients to view consistent company and people IDs across our global products. Please note that this new identifier replaces the existing identifiers.

Future Releases

Bear Market Return (planned)

The return will equal the return that the share class had during the most recent bear market. The bear market rank will be calculated according to this new definition.

Category Average Methodology Change - October

The Category average methodology will incorporate fractional ranks to support the Percentile Ranking Methodology change. Please note that this change will be effective in July with June month-end data.

Closed End – New Data Points (planned)

Adding leverage adjusted gross expense ratio and leverage adjusted net expense ratio.

Closed End - Performance Calculation Change (planned)

When available, actual average reinvestment prices will be used when calculating performance. Otherwise the lower of market price or NAV on the ex-date will be used.

Economic Moat and Momentum Score for Funds (planned)

Morningstar will begin to "roll up" the economic moat score and momentum score that is calculated on equities to the fund level.

Managed Futures Attribute

Morningstar will assign a Managed Futures Attribute to funds in our global hedge fund database.

Non SEC Tax Adjusted Returns, Ranks, Averages (planned)

These are after-tax returns for mutual funds, but they differ from the SEC specification in that we do NOT apply loads or assume liquidation in calculation.

Percentile Ranking Methodology Change - July

The methodology for calculating Percentile Ranks will be changed to incorporate fractional ranks. Currently, Morningstar incorporates fractional ranks in the ranking of those items related to the Morningstar Rating. This change will improve consistency across all returns streams (Total Return, Morningstar Return, Morningstar Risk Adjusted Return, etc).

\$ *Canada Separate Account Database (planned)*

Adding Canadian Separate Accounts to our database.

\$ *Chile, Israel, Korea, South Africa, and Turkey Mutual Fund Data (planned)*

Morningstar will begin collecting and providing data on mutual funds domiciled in Chile, Israel, Korea, South Africa, and Turkey.

\$ *French Wrap Products and German Pensions (planned)*
Morningstar will be adding French wrappers and German pensions to the database.

\$ *Italy and Norway Pension Fund Database (planned)*

Morningstar will begin collecting and providing data on pension plans based in Italy and Norway.

\$ *Manager Data (planned)*

Morningstar will begin providing more detailed current and historical data about investment managers.

\$ *Pension, Endowment, and Foundation Database (planned)*

Performance, expense, and portfolio holdings data for US pension plans, endowments, and foundations.

\$ *Retirement Plan Services Directory*

The Morningstar Retirement Plan Service Directory gives authoritative data and analysis to identify and rank providers (like money managers, auditors, and accountants) servicing thousands of defined benefit and defined contribution pension plans across the United States.

\$ *Target Date Fund Family Reports*

Morningstar analysts will provide an assessment, commentary, and grade for target date fund families in order to allow for fair comparisons among offerings.

\$ *Tendered Funds Database*

Morningstar will be adding tendered funds to our database.

\$ *UK Segregated Account/Collective Inv. Scheme Database (planned)*

UK separate account data will be offered via separate account data warehouse.