



Morningstar and Mercer: An Alliance to Deliver Comprehensive Institutional Strategy Data and Research Through Morningstar DirectSM

The boundaries between institutional and individual investors are blurring as financial intermediaries and advisors face pressure to deliver high-quality products at lower, more transparent costs to their clients.

Sophisticated investors and financial advisors must be able to evaluate an increasing and changing universe of investment managers and products. Having the right tools to save time when creating customized analysis and reporting, as well as deliver distinctive investment opportunities for clients, is critical.

Morningstar and Mercer have created an alliance to provide financial advisors and institutional investors with a single, integrated view of institutional strategies. Advisors and Institutional investors can now surface investment data, research, and analytical tools that focus on institutional investments through the

web-based editions of Morningstar DirectSM, consolidating disparate platforms and sources of data and research. Most important, the combination brings a more comprehensive, quantitative dataset aligned to substantial, long-term qualitative analysis, helping advisors and institutional investors drive better financial outcomes relative to their clients' goals.

Expand your scope of service with a single, comprehensive platform

- ▶ Provide financial advisors and investors with comprehensive coverage of institutional-focused products, as well as financial vehicles for clients to access—from mutual funds to separate accounts.
- ▶ Access the extensive, qualitative, in-depth views and ratings from a team of professionals dedicated to identifying highly-rated strategies.

- ▶ Leverage the latest screening, reporting and analytical capabilities through the web-based editions of Morningstar DirectSM.

Drive stronger investor outcomes with a single lens

- ▶ Benefit from a seamless link among strategy, vehicle data and analytics—designed to meet your specific needs, whether you are a professional advisor, family office or financial intermediary.
- ▶ Conduct robust return and holdings-based analyses, including risk and return attribution.

Leverage advanced data mining features and analytics

- ▶ Easily access and interpret big data on fund usage, investor preferences and business intelligence.
- ▶ Over time, take advantage of the application of machine learning and artificial intelligence to the investment analytics field.

Investing for What's Next

All offerings are provided via the web-based editions of Morningstar DirectSM, providing latest generation screening, reporting and analytical capabilities.



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Morningstar is the leading global provider of data and research spanning open-end mutual funds, exchange-traded funds, separately managed accounts and indexes.

The company offers an extensive line of products and services for individual investors, financial advisors, asset managers, retirement plan providers and sponsors, and institutional investors in the private capital markets.

Morningstar DirectSM is an investment analysis platform built for financial services professionals that includes data and advanced analytical tools on the complete range of securities in Morningstar's global database, as well as privately held investments and data from third-party providers. It helps portfolio managers, investment consultants, financial product managers, wealth managers, and other financial professionals develop, select, and monitor investments focused on the goal of providing stronger financial outcomes for their clients.

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Mercer is a leading global provider of investment research, advice and investment solutions. Mercer has significant intellectual capital, global institutional research coverage and investment data.

MercerInsight® houses information from over 6,000 investment managers covering more than 33,000 institutionally focused strategies alongside the research reports and ratings from a dedicated, global team of 165 research analysts.¹

Combined with comprehensive operational due diligence assessments, carried out by a team of more than 50 specialists, the platform provides institutional investors with a view of the global market via simple yet sophisticated technology.²

1. Data as of 12/31/2018
2. Data as of 12/31/2018

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