



April 29, 2025

### **Morningstar Country of Classification**

Morningstar Indexes is continuing to evaluate the impact of a proposed enhancement to the country of classification (CoC) logic to reduce the number of unclassified companies, as outlined in a previous [consultation](#). This proposal would make more securities eligible for inclusion in Morningstar equity indexes, including some that may only trade outside of the country to which they are assigned. Morningstar Indexes will apply the proposed rules for select indexes in a research environment at the June 2025 reconstitution to better gauge the portfolio-level impact of this proposal. We will provide an update on the final decision in July. If the proposal is adopted, it would not be implemented prior to December 2025.

### **About Morningstar Indexes**

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers and advisors in navigating investment opportunities across major asset classes, styles and strategies. From traditional benchmarks and unique IP-driven indexes, to index design, calculation and distribution services, our solutions span an investment landscape as diverse as investors themselves.

### **Contact Us**

[MorningstarIndexesAlerts@morningstar.com](mailto:MorningstarIndexesAlerts@morningstar.com) is a no-reply email address. For questions concerning this notification, please contact us at [Indexes@morningstar.com](mailto:Indexes@morningstar.com).

