



## News Release

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## **FOR IMMEDIATE RELEASE**

### **Mercer and Morningstar Form Alliance to Deliver Innovative Investment Research Platform**

*Newly formed alliance will introduce powerful and comprehensive, digital platform for global investment data, research and analytics*

CHICAGO/NEW YORK, Oct. 2, 2018 -- [Mercer](#), a global consulting leader in advancing health, wealth and career, and a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), and [Morningstar, Inc.](#) (NASDAQ: MORN), a leading provider of independent investment research, today announced an alliance to provide investors and advisors with a single global digital platform for institutional investment manager data, performance analytics and qualitative research. The new alliance pairs Mercer's broad global institutional manager data and research with Morningstar's independent research and data spanning open-end mutual funds, exchange-traded funds, separately managed accounts, and indexes.

"Investors and their advisors do not have comprehensive resources for institutional strategies research and data. Working together with Morningstar, we can give investors and their advisors an extensive and deep view of their opportunity set and costs, empowering them to make better, overall investing decisions," said Rich Nuzum, Global President, Mercer's wealth business. "We chose to collaborate with Morningstar because they understand the changing landscape of financial advisors' needs. Through this alliance with Morningstar, we will bring a new level of transparency and insight to the industry and enable advisors and wealth managers to deliver holistic solutions to their clients."

Mercer and Morningstar's collective business intelligence and intellectual capital represents a robust source of global investment manager data, performance analytics, qualitative research, strategic research, information on investor trends, and artificial intelligence applied to fund data.

"Morningstar has a 35-year history of serving financial professionals in the pursuit of delivering the best possible outcomes for investors. We've seen how asset management firms, investment consultants, and wealth managers have struggled to find a comprehensive, forward-looking, qualitative research solution at the strategy and share-class level," said Tricia Rothschild, Chief Product Officer, Morningstar. "We selected Mercer for this venture to close that gap by developing a global solution that will help advisors, asset managers, and investment consultants focus decision-making and create new investment options for the end investor, driving stronger outcomes."

Institutional consultants and investors, asset managers, and financial advisors will be able to access this new global data and research offering through [Morningstar Direct<sup>SM</sup>](#). Mercer and Morningstar will be mapping research and data on institutional strategies held within [MercerInsight](#) to Morningstar Direct, creating a seamless link amongst strategy, vehicle data and analytics. The new offering will be rolled out by region, beginning in early 2019 in the United States.

#### **About Mercer**

[Mercer](#) delivers advice and technology-driven solutions that help organizations meet the health, wealth and career needs of a changing workforce. Mercer's more than 23,000 employees are based in 44 countries and the firm operates in over 130 countries. Mercer is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With nearly 65,000 colleagues and annual revenue over \$14 billion, through its market-leading companies including [Marsh](#), [Guy Carpenter](#) and [Oliver Wyman](#), Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment. For more information, visit [www.mercer.com](http://www.mercer.com). Follow Mercer on Twitter [@Mercer](#).

#### **About Morningstar, Inc.**

[Morningstar, Inc.](#) is a leading provider of independent investment research in North America, Europe, Australia, and Asia. 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 provides data and research insights on a wide range of investment offerings, including managed investment products, publicly listed companies, private capital markets, and real-time global market data. Morningstar also offers investment management services

through its investment advisory subsidiaries, with more than \$203 billion in assets under advisement and management as of June 30, 2018. The company has operations in 27 countries.

*References above to Morningstar's independent investment research/qualitative research is produced by Morningstar Inc.'s Research Group which consists of various wholly owned subsidiaries of Morningstar, Inc. including, but not limited to, Morningstar Research Services LLC.*

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