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News Release

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FOR IMMEDIATE RELEASE

Morningstar Italy Announces Agenda for Fourth Investment Conference in Milan

The challenges of the investment markets, MiFID II, green bonds, the search for yield, and active and passive strategies to be key topics

Milan, 10 October 2017 – Morningstar Italy Srl, a subsidiary of Morningstar Inc., (NASDAQ: MORN), a leading provider of independent investment research, today announced its program for its 4th annual investment conference to take place on 8th November at the Vanguard Pavilion UniCredit headquarters in Milan. The conference theme "**Innovative ideas for portfolio management**" means to consider industry and asset allocation with a practical and proactive approach in anticipation of rapidly changing global markets.

The conference aims to bring together institutional investors, fund selectors and financial advisers with internationally-renowned professors and representatives of the global investment management industry. Some 300 professionals and executives from investment management, banking and distribution networks are expected to attend. Additionally, delegates from conference partners CFA Institute, European Financial Planning Association (EFPA) and National Financial Advisors Association (ANASF), will also attend.

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"Our conference goal is to test theory and pragmatism, to shed light on the key issues now impacting the global markets, and above all, to assess the impact of the incoming MiFID II regulation, a theme that Morningstar has been especially focused on in support of the wider investment community," said David Pelusi, CEO of Morningstar Italy, Iberia and France. "Innovation, our conference theme, is a necessary act of responsibility towards the end investor. Institutional investors and advisers will have the opportunity to reflect on the importance of innovation in investment strategies, gathering new ideas to carve out a competitive advantage through products, strategies and customer services, and especially future-oriented markets.

Among the keynote speakers will be **Lorenzo Codogno**, Visiting Professor at the London School of Economics, as well as Founder and Chief Economist of LC Macro Advisors Limited. Mr. Codogno will open the day with a framework on economic growth, including the monetary and fiscal policies of Italy and Europe; **Aldo Romani**, Counsellor and Deputy Head of Euro Funding of European Investment Bank, will present for the first time the results of the new research, produced and discussed by the High Level Group on Sustainable Finance exploring the guidelines to define better and strictly the "green bond"; **Matteo Ramenghi**, Chief Investment Officer of UBS Wealth Management Italy, will focus on the contribution of active and passive tools for efficient management for client portfolios.

The conference will also host two panel discussions and debates: In the morning, a panel with Manuela D'Onofrio, Head of Investment and Product, Cordusio Sim; Gianluca La Calce, CEO and Managing Director of Fideuram Investment Sgr; and Luca Zitiello, Legal and Managing Partner of Zitiello & Associates, will discuss the impact of MiFID II on individual asset managers, in the regulation's pursuit of improved customer protection, cost transparency, and product governance. The panel will be moderated by Sara Silano, Editor in Chief of Morningstar Italy. In the afternoon, panel members Marc Pilgrem, Head of Business Strategy for BlackRock's EMEA, Peter Westaway, Chief Economist/Strategist for Vanguard EMEA, and Richard Flax, Chief Investment Officer for Moneyfarm, will ask if active management is fatally wounded. The panel will be moderated by José García Zarate, Director of Passive Strategies Research at Morningstar.

Other headlining speakers include:

- **Adley Bowden**, Vice President of PitchBook, a Morningstar company that specializes in the analysis of private equity instruments, who will provide an overview of the private equity industry and its gradual emergence as an asset class for investment.

- **Thomas Schussler**, Global Co-Head of Equities and Lead Portfolio Manager Deutsche Dws Top Dividend, who will discuss securities capable of paying high dividends, stressing the importance of quality and the sustainability of dividends over time.

- **Penny Foley**, Portfolio Manager of TCW Emerging Markets Strategies, who will take stock of emerging market debt in the first year of President Trump, and consider its place in investor portfolios?

- **Timothy Strauts,** Quantitative Research Director, Morningstar, who will discuss Morningstar ratings and their relevance for investors in making their investment decisions.

For full details of the Morningstar Investment Conference Italy, visit: http://corporate1.morningstar.com/IT/Conferences/Morningstar-Investment-Conference-Home/.

All updates and news will also be available on Twitter, using the hashtag **#MICITALY.**

Notes for the Media
Every year, in 13 countries around the world, the Morningstar Investment Conference brings together local and international leaders, professional investors, academics, and financial regulators to share knowledge and ideas with the aim to ultimately benefit the end investors they serve. The conference is characterized by thought-provoking content and the participation of internationally renowned speakers. In Italy, previous speakers have included Michael Spence, Nobel Laureate, and John Murray, Former Deputy Governor of the Bank of Canada. The Morningstar Investment Conference is accredited by CFA Institute and EFPA Italy. Registration includes access to all educational sessions and exhibition areas.

For more information about the conference, please click here. For the full Agenda, click here click here. For biographies of the speakers, visit click here.

Media Registration
Complimentary conference passes are available to accredited members of the media. To confirm your place, please contact Morningstar media relations at azzurra.zaglio@morningstar.com or +39 02 3030 1253 by 28 October 2017.

Morningstar Italy
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