

Morningstar Category Changes – April 30 and October 31, 2025

Product Impact

Change Release Timeline

- **April 30, 2025 (Phase 1):**
 - Regular April updates to Categories and their benchmarks.
 - Launched the new Category Groups.
 - Mapped each Category and its constituent funds into their relevant Category Group.
 - Linked each new Category Group into one of the existing Global Broad Category Groups.
- **October 31, 2025 (Phase 2):**
 - Rename the existing Global Broad Category Group field to “Morningstar Category Broad Group.”
 - Update names and identifiers within the Category Broad Group field.
 - Consolidate Commodities and Property into a single Category Broad Group called “Real Assets.”
 - Re-map each Category Group into the new Category Broad Group schema.

What will clients need to do before October 31 (Phase 2)?

Clients should review the detailed information on their specific product impact, which includes the overall product impact with their applicable Category and Global Broad Category Group updates, as well as the actions needed to take to prepare for them.

Morningstar Product Impact and Client Action

Morningstar Managed Investment Data Feeds

- **Impact:** Morningstar Managed Investment Data Feeds has added a new Category Mapping folder (/Monthly/DataWarehouse/CategoryMapping), which will provide a supplementary mapping file under the name morningstar_category_mapping_file.csv, aligning with the semi-annual April and October standard category updates.
 - Please note that the mapping file's FTP location, timing, and formatting will be consistent and will not change with each category update.
 - Morningstar will remove the mapping file 45 days after its initial posting date.
 - DataWarehouse XML file will not change the field name from Global Category Asset Class to Morningstar Category Broad Group to avoid a schema change.
- **Client Action:**
 - Clients with DataWarehouse entitlement are also entitled to the new Category Mapping folder and file.
 - Folder Path: /Monthly/DataWarehouse/CategoryMapping
 - File Name: morningstar_category_mapping_file.csv
 - The October mapping file is available in the Category Mapping folder under the file name morningstar_category_mapping_file.csv.
 - Clients who want to consume the new Morningstar Category Group should use the new Category Mapping file with the DataWarehouse file.
 - Take the existing Morningstar Category ID output from the DataWarehouse file.
 - Reference the Category Mapping file to retrieve the new group category.