November 14, 2025

Consultation: Proposed methodology enhancement for Morningstar Developed Markets ex-Japan Gender Diversity Index and Morningstar Japan ex-REIT Gender Diversity Tilt Index

Morningstar Indexes is proposing enhancements to the weighting implementation for the **Morningstar Developed Markets ex-Japan Gender Diversity Index (GenDi)** and the **Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J).**

Currently, index weights used during the reconstitution process are based on data as of the last trading day of the previous month (the cutoff date), while prices are taken as of Monday before the second Friday (the reference date). Market movements can cause index weights to deviate between cutoff dates and reference dates.

To minimize the impact of these price movements and to maintain the intended overweighting- and underweighting of constituents relative to their weights in the parent indexes during the reconstitution process, Morningstar Indexes proposes implementing rebalanced weights by calculating fixed Adjusted Weight Factors (AWFs) as of the cutoff date.

If adopted, the proposed changes would be applied prospectively from the December 2025 reconstitution, along with the methodology changes previously announced, and the changes will first be visible to clients in proforma files beginning on Wednesday, December 10, 2025.

We are seeking feedback on this proposal.

Submit your responses and question

Responses to this consultation can be submitted here.

General questions about the consultation may also be sent to indexes@morningstar.com.

Key dates

- **Consultation**: The consultation will be open for response from November 14, 2025, to November 20, 2025.
- **Decision announcement**: Final decisions will be announced by November 21, 2025.
- **Proposed implementation**: December 22, 2025, coinciding with the reconstitution date

Questions

1. Should Morningstar Indexes adopt the proposed change to use AWFs calculated as of the cutoff date?
   a. Yes
   b. No
   c. Other, please explain
2. Do you have any objections if Morningstar Indexes implements these changes at the December 2025 rebalance?
   a. No
   b. Yes, please explain
3. What other factors should Morningstar Indexes consider in making this decision?

About Morningstar Indexes

Morningstar Indexes has been designing modern solutions for 20 years, but what makes us truly unique has been more than three decades in development. Our rich history began in 1984, when Morningstar was founded on a promise to empower investors with data and research that is independent and objective. Over time, our collection of data has expanded considerably—and so has its application. Today, Morningstar Indexes draws on unique IP to unlock an extensive range of emerging opportunities for investors of every kind, while providing a robust institutional beta platform for core investing.

Contact Us

morningstar-indexes@alerts-morningstar.com is a no-reply email address. For questions concerning this notification, please contact us at indexes@morningstar.com.

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