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FOR IMMEDIATE RELEASE**Morningstar Announces Winners for 2018 Morningstar Pan-European Fund Manager of the Year Awards**

LONDON, 8th March—Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, yesterday announced the winners of the ninth Pan-European Fund Manager of the Year Awards.

The winners of Morningstar's Pan-European Fund Manager of the Year Awards are nominated and selected by Morningstar's Europe-based team of manager research analysts. The awards are presented in four categories:

- European Equity Award;
- Global Equity Award;
- Fixed Income Award; and
- Multi Asset and Alternatives Award.

"The nominations, like the awards, are difficult to come by. We give only four of these awards in Europe each year: European Equity Fund Manager of the Year; Global Equity Fund Manager of the Year, Fixed Income Fund Manager of the Year, and this year we have a new award for Multi-Asset and Alternatives," **Muna Abu-Habsa, Director, Cross-Border Ratings Chair, Equity Ratings Lead** said. "Over the last few months the analysts pulled together to identify managers who they believe are among the very best at what they do. Although nominated managers should have had a strong 2017, that is far from sufficient qualification unto itself. Our Manager Research team rigorously applied the Five-Pillar Methodology, which weighs the quality of management, the strength of the process used to run the fund, the quality of the parent organization, performance, and costs".

The 2018 winners are:**European Equity Award****Fund Manager**

Alice Gaskell and Andreas Zoellinger

Fund

BGF Euro-Markets, BGF European Equity Income and BlackRock Continental Euro Income

Global Equity Award**Fund Manager**

Terry Smith

Fund

Fundsmith Equity and Fundsmith Equity Feeder

Fixed Income Award

Fund Manager

Bart van der Made, Rob Drijkoningen and Gorky Urquieta

Fund

Neuberger Berman Emerging Market Debt - Hard Currency

Multi Asset and Alternatives Award

Fund Manager

Cayetano Cornet, Juan Bertran and Alvaro Martinez

Fund

Pareturn Cartesio Equity and Pareturn Cartesio Income

- Ends -

Notes to Editors:

Morningstar's European manager research team nominates fund managers for the Morningstar Pan-European Fund Manager of the Year awards. To qualify for a nomination, at least one fund under a manager's leadership must be a Morningstar Medallist--a fund that has garnered a Morningstar Analyst Rating™ of Gold, Silver, or Bronze. A fund manager may be nominated providing the fund associated with his or her nomination is available for sale in at least one European market.

For more information about the Morningstar Analyst Rating methodology, please visit <http://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf>.

The Morningstar Analyst Rating represents Morningstar analysts' opinion of a fund's relative investment merit. The rating is a forward-looking measure and identifies the analyst team's conviction in a fund's long-term performance prospects relative to a relevant Pan-European and Asian peer group. The Morningstar Analyst Rating scale is Gold, Silver, Bronze, Neutral, and Negative.

Analyst Ratings are subjective in nature and should not be used as the sole basis for investment decisions. Analyst Ratings are based on Morningstar's current expectations about future events and therefore involve unknown risks and uncertainties that may cause Morningstar's expectations not to occur or to differ significantly from what was expected. Morningstar does not represent its Analyst Ratings to be guarantees nor should they be viewed as an assessment of a fund's or the fund's underlying securities' creditworthiness. The references above should not be considered a solicitation by Morningstar to buy securities.

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 US\$195 billion in assets under advisement and management as of Dec. 31, 2017. The company has operations in 27 countries.

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