

Morningstar Announces Planned Acquisition of Financial Planning Software Provider AdviserLogic

SYDNEY, Nov. 4, 2019 – [Morningstar Australasia Pty Limited](#), an Australian subsidiary of Morningstar, Inc. (Nasdaq: MORN), a leading provider of independent investment research, announced today it has entered a definitive agreement to acquire Australian adviser software firm, [AdviserLogic](#). The transaction is expected to close by the end of November, subject to customary closing conditions. Terms were not disclosed.

AdviserLogic’s cloud-based, financial planning software serves independent financial advisers in Australia. The open architecture software platform delivers an end-to-end planning solution that encompasses best in class training and support.

“Morningstar believes in the value of financial advice and we share a common mission with advisers to empower investor success. We’re excited to expand our ability to support advisers at a critical time for the industry by welcoming AdviserLogic into the Morningstar family,” said Jamie Wickham, Managing Director of Morningstar Australasia. “Financial planning software is at the heart of the advice process. Combined with Morningstar’s deep data, analytics and research, AdviserLogic’s focus on user experience and advice workflow will enable us to elevate and differentiate our technology solutions for advisers—to support them in running an efficient and compliant practice; and deliver improved outcomes for their clients.”

The firm’s 80+ employees across Australia and India will join Morningstar upon closing, including AdviserLogic CEO Daniel Gara, who will lead the product development and go-to-market efforts for AdviserLogic. Gundeep Sidhu, who co-founded the business with Gara in 2006 and led the business for a number of years, will pursue outside interests.

“Joining forces with Morningstar will accelerate the development of our financial planning solution,” Gara said. “Our focus on the advice workflow has earned us a loyal client base with leading customer satisfaction scores. As part of Morningstar, AdviserLogic clients will benefit from additional investment; and the depth and breadth of Morningstar’s capabilities.”

AdviserLogic will complement Morningstar's existing suite of adviser software solutions in Australia: Adviser Research Centre, a web-based platform delivering investment research, data and tools; and Morningstar Direct, designed to support APL monitoring and portfolio construction—from manager selection to asset allocation, portfolio optimisation and personalised reporting.

About Morningstar Australasia Pty Limited

Morningstar Australasia is a subsidiary of Morningstar, Inc., 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 about \$217 billion in assets under advisement and management as of Sept. 30, 2019. The company has operations in 27 countries. For more information, visit www.morningstar.com/company. Follow Morningstar on Twitter @MorningstarInc.

About AdviserLogic

Over the past 10 years, AdviserLogic has built a loyal client base in the independent financial adviser market, with market-leading satisfaction scores from independent industry research provider Investment Trends. It serves advisers today through three core applications; AdviserLogic—its core financial planning software platform, PayLogic—its revenue management software, and DataLogic—its client data aggregation engine that collects, aggregates and normalises data from platforms, fund managers, brokers and other sources. AdviserLogic integrates with third party providers such as Basiq for personal finance data (banking, loans, superannuation, etc.); Omnium for insurance data and comparisons; and collects data on superannuation and platform fees and features, to support advisers in meeting their Best Interest Duty. AdviserLogic recently announced the launch of its digital advice solution, reducing the time to produce advice, create statements of advice, and engage with clients to accelerate the fact find and advice sign-off process.

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