



Allocator Secures Significant Investment from Morningstar, Inc.

NEW YORK & LONDON, 24 June 2020 - Allocator, an investment data and technology company, today announced it has secured a significant amount of growth capital from the leading provider of independent investment research, Morningstar, Inc. (NASDAQ: MORN), in exchange for a minority stake in the company.

As part of the transaction, Brett Kaluza, Vice President of Customer Success at PitchBook has been appointed to Allocator's Board of Directors. PitchBook is a wholly owned subsidiary of Morningstar and premier data provider for the private and public equity markets.

Allocator was founded by former investors in alternative funds, who recognized the need for comprehensive fund data as well as data management tools to improve the process of reporting, fund selection and portfolio management. Allocator makes use of Robotic Process Automation, with oversight of its CFA qualified data team, to quickly and accurately process incoming data from fund managers and third-party data feeds.

Leveraging the Allocator platform, Limited Partners (LPs) investing in private funds gain access to standardized data on the funds' investments as well as analytical tools, saving time and resources while evaluating positions. For fund managers, Allocator's rigorous security and privacy controls provide an effective and secure way to service their clients.

Ryan Kalish, Founder and Chief Executive Officer at Allocator commented:

"I am thrilled to have such a great strategic investor on board to support Allocator in the next chapter of our growth. Morningstar is an entrepreneurial company with a similar mission to our own. I am confident that Allocator's growing client base will benefit from this additional source of insight and expertise as we continue to expand on our ambitious vision to be the leading intelligence platform for institutional investors in funds."

Brett Kaluza, Vice President of Customer Success at PitchBook commented:

"Allocator provides essential data and tools limited partners and other private capital market investors need to make informed allocation and investment decisions. Their platform capabilities perfectly align with PitchBook's mission of delivering insights into the evolving capital markets. Our investment in Allocator will help them further advance our shared vision of providing differentiated data and insights while streamlining workflows and catalyzing confident investment decisions."

--ENDS--

Press Contacts

Allocator

Hannah Beard
Account Director
Hannah.beard@peregrinecommunications.com
+1 917 970 8822

Morningstar, Inc.

Stephanie Lerdall
Director of Corporate Communications
Stephanie.Lerdall@morningstar.com
+1 480 239 5352

**PitchBook**

Bailey Fox
Director of Communications
pr@pitchbook.com
+1 206.823.3022

About Morningstar, Inc.

Morningstar 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 debt and 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, debt securities, and real-time global market data. Morningstar also offers investment management services through its investment advisory subsidiaries, with approximately \$179 billion in assets under advisement and management as of 31 March 2020. The Company has operations in 27 countries.

For more information visit www.morningstar.com/company.

About PitchBook

PitchBook is a financial data and software company that provides transparency into the capital markets to help professionals discover and execute opportunities with confidence and efficiency. PitchBook collects and analyzes detailed data on the entire venture capital, private equity and M&A landscape—including public and private companies, investors, funds, investments, exits and people. The company's data and analysis are available through the PitchBook Platform, industry news and in-depth reports. Founded in 2007, PitchBook has offices in Seattle, San Francisco, New York and London and serves over 40,000 professionals around the world. In 2016, Morningstar acquired PitchBook, which now operates as an independent subsidiary.

For more information visit www.pitchbook.com.

About Allocator

Allocator is fast growing to be the leading intelligence platform for institutional investors in funds, putting their investment data at their fingertips. Thousands of hedge funds and private equity funds regularly supply data and documents to their clients with different levels of permissioning via Allocator. The company uses the power of networks and robotic process automation to enable investors to spend fewer resources managing data and have more time to use it. Clients access streamlined data on their current and prospective investments via Allocator's web platform, APIs and Microsoft Excel Add In. Clients include Sovereign Wealth Funds, Insurance Companies, Pension Funds, Consultants, Funds of Funds, Private Banks, other institutional investors and Family Offices around the world. The company was founded by Ryan Kalish, a former investor in alternative funds.

For more information visit www allocator.com.