



Client Success Story **UniCredit**

How a Fund Selector at UniCredit Outperforms With Direct

“Thanks to Morningstar Direct, I can quickly narrow down a universe of funds to a select few based on the metrics that matter most to my clients.”

Davide D'Acunto

Fund Selector

Company

UniCredit

Application used

Morningstar Direct

Use cases

Competitive Analysis
Compliance
Fund Evaluation
Reporting

Industry

Financial Services

UniCredit: A Pan-European Titan

As the second largest bank in Italy, and one of the largest in Europe, UniCredit's self-described vision is to be the “bank for Europe's future”. Today, it serves more than 15 million customers with core services spanning Italy, Germany, Austria, and Central and Eastern Europe.

Davide D'Acunto, fund selector at UniCredit, shares how he's supporting UniCredit's dedication to growth and best-in-class services with Morningstar Direct.

Three Challenges

“The fund landscape is more competitive than ever,” D'Acunto says. “For firms to succeed, I believe they need to excel in three core functions; selection, reporting, and compliance.

With fund selection, investors have access to more options than ever before. Although this is a positive, it also means our selection and due diligence processes need to be first-class. From picking the right funds at the right time to analysing peer group data and addressing potential risks.

The second function is reporting, like monthly performance reports. You need to analyse and interpret timely and accurate data to see how your strategy is paying off. Are the funds you selected generating returns? How high are these returns? What are the benchmarks? What does success look like and are we achieving it?

The third function is compliance. This could be compliance with external factors, like regulations, which continue to evolve. But it's also about compliance with internal mandates. Are the funds we select aligned with our mission as a firm?

All these challenges need to be addressed to safeguard your brand, your reputation, and most importantly, your clients.”

One Solution

“Fund selectors are under a huge amount of pressure in this current climate,” D'Acunto says. “With those three challenges, you need a solution that's simple but sophisticated. That's why I've been a Morningstar Direct user for almost a decade.

As a fund selector, Direct is an essential part of my workflow. I can start with a dataset of thousands of funds covering almost every geography and industry, but based on my goals and my client's preferences, I can quickly reduce the list to those I think will perform the best.

There are two primary benefits to this—first, I save a significant amount of time which can be better spent on analysis, and second, I know that I'm receiving accurate data from a trusted, market-leading source. We rely on the peer group data to see how our competitors are positioned. It's essential to help us differentiate our offerings, establish benchmarks for success, and ensure we remain competitive.

“Market competition is fierce, but with Morningstar Direct we can make data-driven decisions to select best-in-class funds we believe will succeed.”

I also use Direct for monthly reporting to analyse the funds and see which ones have outperformed or underperformed. Based on this analysis, we can adjust our selection and strategy accordingly, which enables us to be very proactive. With Direct, I have access to numerous metrics, but I'm able to focus on the most relevant. I'll examine returns and volatility—which is extremely important given recent market instability. But I can also look at other things like sustainability factors and fees, which investors also need to consider.

Finally, Direct has been a valuable tool for compliance. Our internal mandates mean we apply exclusion criteria during the screening process, and Direct gives us access to Morningstar's full holdings data. This enables us to take an in-depth look at the fund and make sure the underlying holdings are aligned with our criteria and goals. It adds an additional layer of due diligence and robustness which means we're confident in our choices and strategy.”

For D'Acunto, having a unified investment application is the key to success. “The three challenges I outlined are important, but they're not the only challenges in the market,” he says. “As the market becomes even more complex and competitive, more challenges will appear. But knowing I have access to an easy-to-use tool built on high-quality data makes me confident we'll continue to adapt, succeed, and serve even more clients.”

See Morningstar Direct for Yourself

Talk to a specialist about growing your business with [Morningstar Direct](#).

Davide D'Acunto has not received any cash or non-cash compensation from Morningstar, directly or indirectly, in exchange for this client success story.