

Romania Public Country-by-Country Reporting

Morningstar Sustainalytics S.R.L

Sustainalytics S.R.L. (hereinafter referred to as "Sustainalytics Romania") is a wholly owned subsidiary of Morningstar, Inc. (Morningstar, Inc. and its subsidiaries, hereinafter referred to as the "Morningstar Group"), specializes in a wide range of investment research, including independent environmental, social and governance research, assessments and analysis, and corporate governance. Sustainalytics Romania, as part of the Morningstar Group, provides information technology, software, content development, research and other ancillary services for the benefit of Morningstar, Inc.

The public Country-by-Country report ("Public CbCr") for Sustainalytics Romania covering the reporting period ending 31 December 2023 ("FY23") and prepared in accordance with the provisions of Chapter 13¹ of the Order of the Minister of Public Finance No. 1802/2014 for the approval of the Accounting regulations regarding the individual annual financial statements and consolidated annual financial statements, as subsequently amended and supplemented, is currently available free of charge on Morningstar Group's website: <https://www.morningstar.com/company/corporate-sustainability-policies-reports>.

The data and information disclosed in this Public CbCr is limited to Morningstar Group's operations in Romania since Sustainalytics Romania is not authorized to publish the CbC data regarding Morningstar Group's worldwide operations.

Romania has introduced Public CbCr disclosure requirements two years ahead of other European Member States, where the obligation for public disclosure will generally begin with the calendar year 2025. The Morningstar Group is committed to adhering to tax and accounting compliance rules and regulations in jurisdictions where it operates. However, the lack of guidance on Romania Public CBCr requires further review in anticipation of future administrative guidance.

As a result, the Morningstar Group is complying with the nonpublic CbC reporting requirements in Romania by performing a secondary filing as required by the Romanian legislation. Due to lack of guidance, the Morningstar Group intends to provide only the Romania-specific information with respect to public CbC reporting obligations.

The Morningstar Group will continue to monitor developments in public CbC reporting requirements and adjust its approach accordingly to align with regulatory expectations.

Section 1. General Information

| | |
|--|-------------------|
| Name of Ultimate Parent Entity | Morningstar, Inc. |
| Country of Ultimate Parent Entity | United States |
| Ultimate Parent FEIN | 36-3297908 |
| Financial Year - start date (YYYY-MM-DD) | 2023/01/01 |
| Financial Year - end date (YYYY-MM-DD) | 2023/12/31 |
| Reporting Currency | \$ USD |
| Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Council Directive 2011/16/EU (yes/no)? | Yes |

Section 2. Overview of Information on a Country-by Country Basis

| Tax Jurisdiction | Romania | Romania |
|---------------------------------|-----------------|------------------|
| Country Code | RO | RO |
| Total Revenue | USD 31,027,997 | RON 141,666,304 |
| Profit (Loss) Before Tax | USD 2,313,477 | RON 10,493,800 |
| Income Tax Paid (on cash basis) | USD 56,619 | RON 266,004 |
| Income Tax (accrued) | USD 302,768 | RON 1,377,269 |
| Accumulated Earnings | USD (4,415,962) | RON (22,805,121) |
| Number of Employees | 513 | 513 |

Section 3. List of Subsidiaries and Activities

| | |
|---|--------------------------|
| Country | Romania |
| Country Code | RO |
| Constituent Entity Resident in Tax Jurisdiction | Sustainalytics S.R.L. |
| Tax Identification Number | 28696230 |
| Brief Description of Activity | IT Services and Software |

Section 4. Omitted Information

The data and information disclosed in this Public CbCr is limited to Morningstar Group’s operations in Romania since Sustainalytics Romania is not authorized to publish the CbC data regarding Morningstar Group’s worldwide operations. All financial amounts disclosed are in US GAAP.