

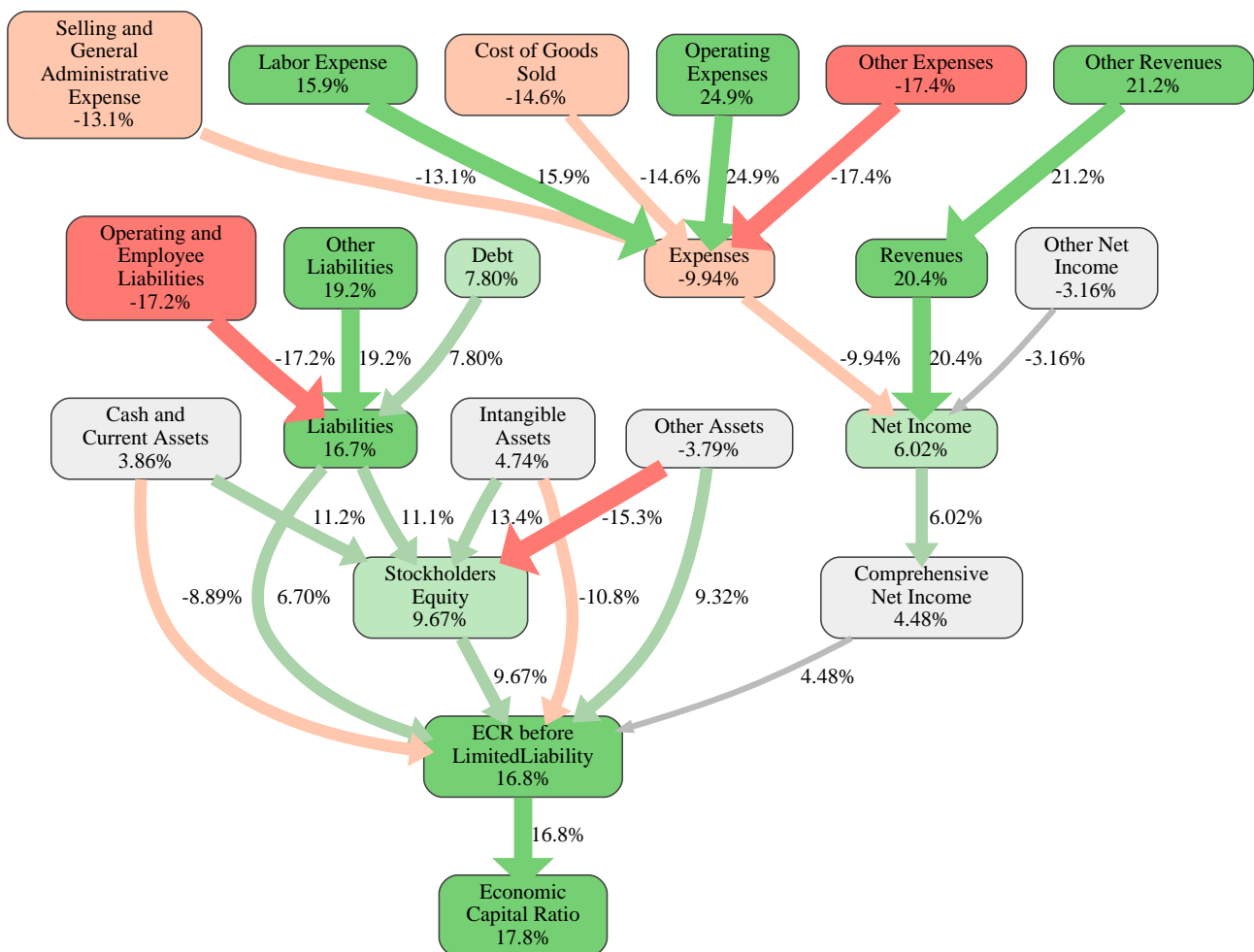


RealRate

FINANCE SERVICES 2012

Morningstar Inc
Rank 10 of 32

MORNINGSTAR



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The relative strengths and weaknesses of Morningstar Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Morningstar Inc compared to the market average is the variable Operating Expenses, increasing the Economic Capital Ratio by 25% points. The greatest weakness of Morningstar Inc is the variable Other Expenses, reducing the Economic Capital Ratio by 17% points.

The company's Economic Capital Ratio, given in the ranking table, is 123%, being 18% points above the market average of 105%.

Input Variable	Value in 1000 USD
Cash and Current Assets	612,033
Cost of Goods Sold	182,132
Debt	0
Deposits and Payables to Customers	0
Depreciation Interest and Fees Expenses	42,913
Intangible Assets	458,301
Investment Income	0
Investments	0
Labor Expense	0
Loans Income	0
Loans Payable	0
Operating Expenses	0
Operating and Employee Liabilities	270,633
Other Assets	101,750
Other Compr. Net Income	-3,463
Other Expenses	96,815
Other Liabilities	44,435
Other Net Income	3,557
Other Revenues	631,400
Revenue from Contract with Customer	0
Selling and General Administrative Expense	214,783

Output Variable	Value in 1000 USD
Liabilities	315,068
Assets	1,172,084
Expenses	536,643
Revenues	631,400
Stockholders Equity	857,016
Net Income	98,314
Comprehensive Net Income	94,851
ECR before Limited Liability	70%
Economic Capital Ratio	123%