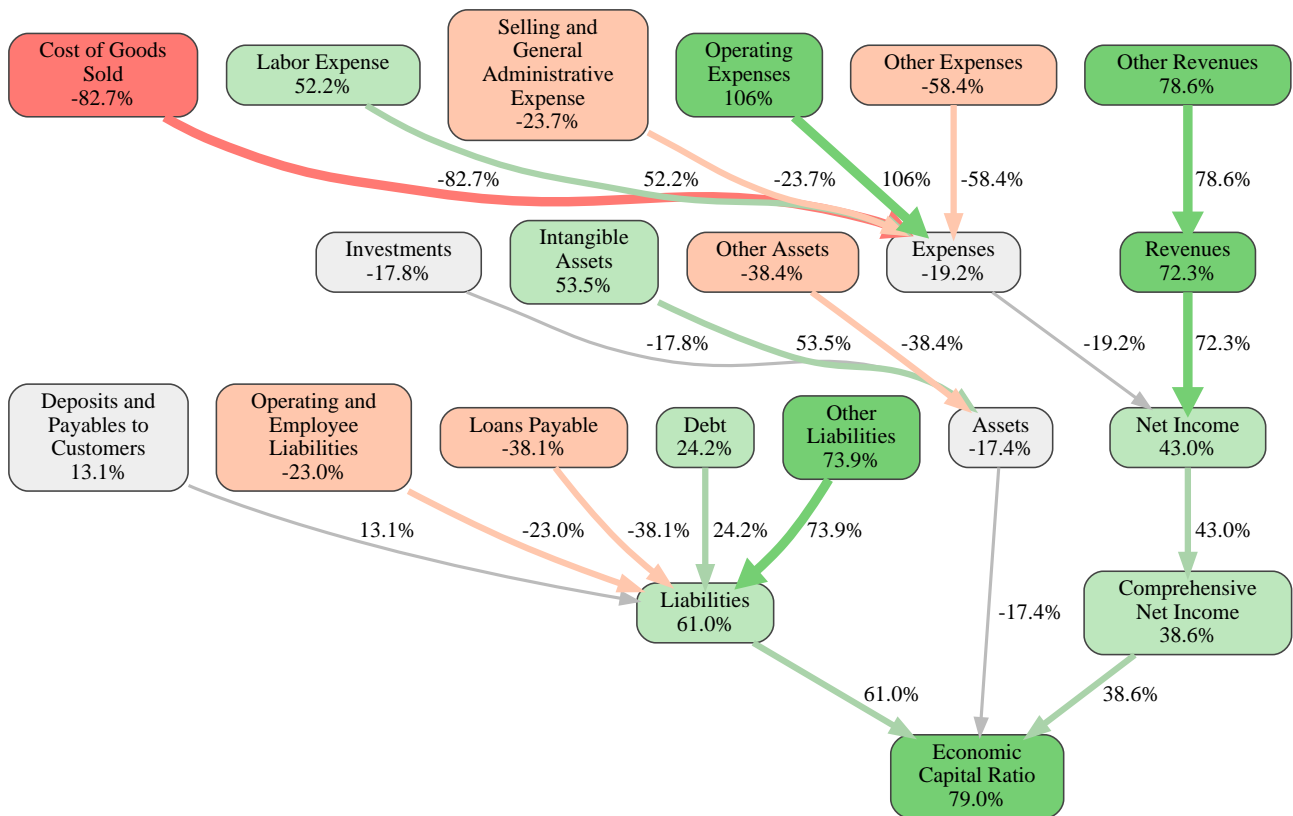




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The relative strengths and weaknesses of Morningstar Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Morningstar Inc. compared to the market average is the variable Operating Expenses, increasing the Economic Capital Ratio by 106% points. The greatest weakness of Morningstar Inc. is the variable Cost of Goods Sold, reducing the Economic Capital Ratio by 83% points.

The company's Economic Capital Ratio, given in the ranking table, is 141%, being 79% points above the market average of 62%.

Input Variable	Value in 1000 USD
Cash and Current Assets	472,000
Cost of Goods Sold	344,300
Debt	0
Deposits and Payables to Customers	0
Depreciation Interest and Fees Expenses	70,700
Intangible Assets	677,700
Investment Income	0
Investments	0
Labor Expense	0
Loans Income	0
Loans Payable	250,000
Operating Expenses	0
Operating and Employee Liabilities	294,900
Other Assets	201,200
Other Compr. Net Income	-26,900
Other Expenses	63,700
Other Liabilities	109,200
Other Net Income	43,900
Other Revenues	798,600
Revenue from Contract with Customer	0
Selling and General Administrative Expense	202,800

Output Variable	Value in 1000 USD
Liabilities	654,100
Assets	1,350,900
Expenses	681,500
Revenues	798,600
Stockholders Equity	696,800
Net Income	161,000
Comprehensive Net Income	134,100
Economic Capital Ratio	141%