

June 2, 2022

CERTIFICATION

The undersigned executive of Morningstar, Inc. (“Morningstar”), being duly authorized to represent and speak on behalf of Morningstar, hereby states to the best of his knowledge and belief as follows:

Morningstar understands the State of Illinois’ policy as expressed in Section 5/1-110.6 of the Illinois Pension Code (“the Statute”) to restrict investment by its pension funds companies that boycott Israel. Under the Statute “boycott Israel” means “engaging in actions that are politically motivated and are intended to penalize, inflict economic harm on, or otherwise limit commercial relations with the State of Israel or companies based in the State of Israel or territories controlled by the State of Israel.”

Morningstar certifies that it has never engaged in actions and does not intend to engage in actions that boycott Israel as that term is defined in the Statute. Morningstar further states that any allegations that Morningstar has ever engaged in a boycott of Israel or succumbed to pressure from others to boycott Israel are false.

To the best of my knowledge and belief, I certify under penalty of perjury that the statements set forth above are true and correct.

By: 

Kunal Kapoor, Chief Executive Officer

On behalf of Morningstar, Inc.