Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

### 1. Name and Address of Reporting Person
Kapoor Kunal  
C/O MORNINGSTAR, INC., 22 W WASHINGTON ST  
CHICAGO, IL 60602

### 2. Issuer Name and Ticker or Trading Symbol
Morningstar, Inc. [MORN]

### 3. Date of Earliest Transaction (MM/DD/YYYY)
11/15/2022

### 4. If Amendment, Date Original Filed

### 5. Relationship of Reporting Person(s) to Issuer
- X Director
- 10% Owner
- X Officer (give title below)
- Other (specify below)

### 6. Individual or Joint/Group Filing
Form filed by One Reporting Person

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date of Earliest Transaction</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/15/2022</td>
<td>A</td>
<td>6468</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Date of Earliest Transaction</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/15/2025</td>
<td>A</td>
<td>6468</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Explanation of Responses:
1. The market stock units earned will be based in part on the company's cumulative total shareholder return for the three year performance period ending November 14, 2025.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kapoor Kunal</td>
<td>X CEO</td>
</tr>
</tbody>
</table>

### Signatures

/s/ Patrick Maloney, by power of attorney  
11/17/2022  
Signature of Reporting Person  
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.