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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G/A**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**  
**(Amendment No. 22)\***

**Morningstar, Inc.**

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**(Name of Issuer)**

**Common Stock, no par value**

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**(Title of Class of Securities)**

**617700109**

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**(CUSIP Number)**

**12/31/2025**

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**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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SCHEDULE 13G/A

CUSIP No. 617700109

1	<b>Names of Reporting Persons</b>  Joseph D. Mansueto
2	<b>Check the appropriate box if a member of a Group (see instructions)</b>  <input type="checkbox"/> (a) <input type="checkbox"/> (b)

3	SEC Use Only	
4	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power: 10,829,431.00
	6	Shared Voting Power: 394,272.00
	7	Sole Dispositive Power: 14,515,487.00
	8	Shared Dispositive Power: 394,272.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 14,909,759.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/>	
11	Percent of class represented by amount in row (9) 37.5 %	
12	Type of Reporting Person (See Instructions) IN	

## SCHEDULE 13G/A

### Item 1.

- (a) **Name of issuer:**  
Morningstar, Inc.
- (b) **Address of issuer's principal executive offices:**  
22 West Washington Street, Chicago, IL 60602

### Item 2.

- (a) **Name of person filing:**  
Joesph D. Mansueto
- (b) **Address or principal business office or, if none, residence:**  
22 West Washington Street  
Chicago, IL 60602
- (c) **Citizenship:**  
U.S.A.
- (d) **Title of class of securities:**  
Common Stock, no par value
- (e) **CUSIP No.:**

**Item 3.** If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

**Item 4.** Ownership

(a) Amount beneficially owned:

14,909,759

(b) Percent of class:

37.5 %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

10,829,431

(ii) Shared power to vote or to direct the vote:

394,272

(iii) Sole power to dispose or to direct the disposition of:

14,515,487

(iv) Shared power to dispose or to direct the disposition of:

394,272

**Item 5.** Ownership of 5 Percent or Less of a Class.

**Item 6. Ownership of more than 5 Percent on Behalf of Another Person.**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable

**Item 9. Notice of Dissolution of Group.**

Not Applicable

**Item 10. Certifications:**

Not Applicable

#### **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Joseph D. Mansueto**

**Signature:** /s/ Joseph D. Mansueto

**Name/Title:** Joseph D. Mansueto

**Date:** 02/12/2026