

Morningstar Investment Services LLC
Statement of Financial Condition
December 31, 2020

Assets

Cash	\$ 29,614,452
Fees receivable, less allowance for credit losses of \$4,169	6,084,076
Loan to Ultimate Parent	93,900,000
Interest receivable on loan to Ultimate Parent	8,642,014
Other assets	198,074
Total assets	<u>\$ 138,438,616</u>

Liabilities and Shareholder's Equity

Accounts payable and accrued expenses	\$ 3,107,253
Due to Parent	756,896
Due to Ultimate Parent	2,870,539
Total liabilities	<u>\$ 6,734,688</u>

Shareholder's equity:

Common stock - \$0.01 par value; 10,000 shares authorized; 100 shares issued	1
Additional paid-in capital	24,141,450
Retained earnings	107,562,477
Total shareholder's equity	<u>\$ 131,703,928</u>
Total liabilities and shareholder's equity	<u>\$ 138,438,616</u>

See accompanying notes to statement of financial condition.