



## **ANTI-SLAVERY AND HUMAN TRAFFICKING STATEMENT**

This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps taken by the Morningstar Group entities registered and located in the UK during the year ending 31<sup>st</sup> December 2023 to prevent modern slavery and human trafficking in its business and supply chains.

### **ABOUT MORNINGSTAR**

Morningstar, Inc., is a leading provider of independent investment research in North America, Europe, Australia, and Asia, offering an extensive line of products and services for individual investors, financial advisors, asset managers, and retirement plan providers and sponsors, and institutional investors in the debt and private capital markets.

Morningstar provides research insights on a wide range of investment offerings, including managed investment products, publicly listed companies, private capital markets, debt securities, and real-time global market data. Morningstar also offers investment management services through its investment advisory subsidiaries.

Morningstar provides data on investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on listed equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. Morningstar also offers investment management services through its investment advisory subsidiaries. The company has global operations including Australia, Brazil, Canada, Chile, China, Denmark, France, Germany, Hong Kong, India, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Romania, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, United Arab Emirates, United Kingdom, and United States.

In 2022, the Morningstar group acquired Praemium's U.K. and international wealth management platform businesses. There has been extensive work carried out to incorporate the businesses into the wider Morningstar group and saw the formation of Morningstar Wealth, a unique offering of services spanning from the Morningstar Wealth Platform, Morningstar Managed Portfolios to Morningstar Wealth Software, to provide end to end investor support. Further work will be carried out in 2024 to ensure the impact of modern slavery is considered by Morningstar Wealth.

### **SUPPLY CHAINS**

Morningstar's supply chains include but are not limited to, suppliers of IT, data and communications, office cleaning, property grounds and other facilities management services, stock exchanges, legal counsel, insurers, health care providers, and recruitment agencies based in offices around the UK and internationally.

**POLICIES ON SLAVERY AND HUMAN TRAFFICKING**

Morningstar is committed to ensuring there is no modern slavery or human trafficking in its supply chains or in any part of the global workplace through global policies on governance and business operations including Code of Ethics, Human Rights, Anti-Slavery, Anti-Bribery and Corruption, Supplier Code of Conduct and policies on Environment, Whistleblowing and Data.

Morningstar prides itself for its commitment to acting ethically, in accordance with applicable laws and with integrity in all business relationships and to implementing and enforcing effective systems and controls to ensure modern slavery and human trafficking is not taking place anywhere in the supply chains.

The group continues to adhere to the UK Anti-Slavery Policy which addresses how employees and other associated persons (agents, suppliers, and other service providers) are required to act to minimise the risk of slavery and human trafficking occurring in the business and in its supply chains. This Policy applies to all persons working for or on Morningstar's behalf in any capacity whether full or part time and irrespective of contractual period, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, apprentices, agents, contractors, external consultants, third-party representatives, and business partners.

**DUE DILIGENCE PROCESSES FOR MODERN SLAVERY AND HUMAN TRAFFICKING & SUPPLIER ADHERENCE TO OUR VALUES**

The supply chains are monitored across multiple tiers and all suppliers are bound by Morningstar's Supplier Code of Conduct which sets out expectations from suppliers in respect of their compliance with Morningstar's values. This Code of Conduct can be found at:

<https://shareholders.morningstar.com/suppliers/default.aspx#section=supplier-code-of-conduct>

Suppliers are expected to self-monitor compliance with the Code of Conduct and report, in a timely manner, instances of any non-compliance. The Corporate Sustainability team carried out a periodic review in 2023, requesting information on policies and practices from key suppliers to ascertain whether commitment with respect to this Code and commitment to the eradication of modern slavery and human trafficking.

**COMMITMENT**

Morningstar's Code of Ethics sets out the minimum expectations of all those that work with the group and represents a high-level summary of policies and standards to ensure the right steps are taken towards combatting modern slavery and human trafficking. Through the Code, Morningstar continues to embed a zero-tolerance approach to violations of our policies and have dedicated whistleblowing hotline.

The mandatory global training curriculum has expanded to include anti-slavery and human trafficking and human rights to raise awareness on the signs of modern slavery and information

on how to raise concerns within the group. The training takes place annually and is issued to all employees.

An annual report is published by Morningstar, inclusive of performance indicators against the values and mission to empower investor success through fair and ethical business practices. The report is publicly available on the website.

Morningstar values transparency, exemplified by its voluntarily disclosure of its UK Workforce data in 2023 to address the gender pay gap, earning a certification as a Fair Pay Workplace. Its proactive step empowers teams with a unified strategy to strengthen diversity and inclusion and offers suppliers a clear view of its commitment to fostering a culture of fairness across all levels.

To ensure a high level of understanding of the risks of modern slavery and human trafficking in the supply chains and the business, a copy of associated policies are available to all employees and through the Morningstar Sustainability Policies & Reports centre at <https://www.morningstar.com/company/corporate-sustainability-policies-reports>.


Morningstar has appointed a Global Head of Financial Crime and Global Head of Policies and Procedures to support its commitment towards eradicating modern slavery and human trafficking in its supply chains. The creation of these roles will further compliment Morningstar's existing arrangements and will see extensive progress made to adapt the arrangements, so they remain apt in an ever-evolving sector.

**FURTHER STEPS**

On a continuous basis Morningstar takes the following further steps to combat modern slavery and human trafficking and continue to look at ways to improve our processes including:

- Screening new and existing suppliers to confirm their alignment or adherence to the Modern Slavery Act 2015 and adherence to the Supplier Code of Conduct.
- Enhancing supplier and client due diligence processes.
- Reviewing and monitoring associated policies periodically.
- Continuing to raise awareness of where modern slavery or human trafficking could occur in our supply chains through training.
- Respond to feedback from individuals associated with Morningstar UK entities to assess compliance with our Code of Ethics.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 on behalf of Morningstar group entities, registered and located in the UK, for the financial year ending 31<sup>st</sup> December 2023.

Signature	
Matthew Stevens Chief Compliance Officer, EMEA	



**MORNINGSTAR UK ENTITIES  
SLAVERY AND HUMAN TRAFFICKING  
STATEMENT 2023**

Companies covered by this Statement	
Morningstar UK Limited	Morningstar Wealth (UK) Limited
Morningstar Europe Limited	Morningstar Wealth Portfolio Services Limited
Morningstar Investment Management Europe Limited	Morningstar Wealth Administration Limited
Morningstar Real-Time Data Limited	Morningstar Wealth Retirement Services Limited
PitchBook Data Limited	Smartfund Nominees Limited
Sustainalytics UK Limited	Smart Investment Management Limited
Morningstar Indexes Limited	Morningstar Wealth Trustee Limited
	Morningstar Wealth EMA Trustees Limited
	W M Pension Trustee Services Limited
	Morningstar Wealth Retirement Trustees Limited
	Morningstar Wealth Software Limited