

Morningstar takes aim at rating giants with \$669m DBRS deal

Financial Times – Richard Henderson and Peter Wells

May 29, 2019

Morningstar, the financial data company, has redoubled its efforts to crack the credit ratings business with a deal to buy DBRS, the fourth largest agency. Chicago-based Morningstar said on Wednesday it will pay \$669m for DBRS, headquartered in Toronto, as it bolsters its attempts to dislodge the three companies that dominate the industry.

Morningstar is a powerful force in the ratings of mutual funds, but accounts for just 0.1 per cent of the credit-rating market. This will rise to 2.4 per cent once the DBRS deal closes, according to data from the US securities regulator. By contrast, the big three of S&P Global, Moody's and Fitch have a combined 96 per cent.

To read the full article, please click the link below:

[Morningstar takes aim at rating giants with \\$669m DBRS deal](#)