



January 13, 2026

Announcement for Changes in Dividend Withholding Tax Rates

Dear Client,

Morningstar Indexes is updating the Dividend Withholding Tax Rates, with the changes summarized in the table below, effective January 15, 2026. The full list of tax rates will be available on January 15, 2026 on Morningstar Indexes [website](#).

| Country Name | Current Tax Rate | Updated Tax Rate |
|------------------------------|-------------------------|-------------------------|
| Brazil | 0 | 0.1 |
| Brazil (Interest on Capital) | 0.15 | 0.175 |
| Iceland | 0.21 | 0.2 |
| Jamaica | 0.333 | 0.15 |
| Lithuania | 0.16 | 0.17 |
| Morocco | 0.125 | 0.1125 |
| Romania | 0.1 | 0.16 |

About Morningstar Indexes

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers and advisors in navigating investment opportunities across major asset classes,

styles, and strategies. From traditional benchmarks and unique IP-driven indexes to index design, calculation and distribution services, our solutions span an investment landscape as diverse as investors themselves.

Contact Us

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