Contents

Overview ................................................................. 5
Exercise 1: Create a temporary custom data set .................. 6
Exercise 2: Create a custom data set by right-clicking a column header .......... 8
How can I create a custom calculation for a data point? .................. 11
Exercise 3: Create a custom data set .................................. 15
Exercise 4: Edit a custom data set .................................... 18
Creating Custom Data Sets in Morningstar Direct℠

Morningstar Direct℠ has thousands of data points covering asset allocation, returns, risk, operations, and more, organized into standard views. These pre-built views are available in the grid view you see in the Local Databases, Global Databases, and Workspace modules. However, you can assemble a custom data set into your own view using only those data points relevant to your analysis.

These custom data views (called data sets) can be applied to search results and investment lists. Once saved, they reside in the Data Sets folder under the Workspace module, and can be accessed from the View drop-down field, or from the Edit Data icon within a spreadsheet view.

This guide shows you a number of ways to create custom data sets in Morningstar Direct, as well as how to save those data sets, and how you can make one the default view you see when opening a data universe.

Note: The following exercises use the lists created as part of the work completed in the Working with Investment Lists in Morningstar Direct guide. If you did not complete this work, you can use other lists as a substitute for those named below.
Exercise 1: Create a temporary custom data set

Not every custom data set you create needs to be saved for later use. At times, you might simply be interested in quickly seeing a new arrangement of data points already offered in a pre-built view. For example, the Snapshot view shows by default for a universe in the Local Databases, Global Databases, and Workspace modules. It has dozens of useful data points.

You can create a temporary custom data set by dragging and dropping existing columns into an order of your choosing. Note that this arrangement is not saved, and the view will revert to its original order once you leave the current page.

Note: Although the manual reordering is not saved, it is represented in the arrangement you create when exporting to Microsoft® Excel®.

To create a temporary custom data set, do the following:

1. Select the Workspace module, and be sure you are looking at the My Lists page.
2. Double-click the Multiple Investments list to open it.
3. Move your mouse over the Ticker column header; your mouse should change to a down-facing black arrow. Click once on the column header to select it. The selected column is highlighted in blue.
Exercise 1: Create a temporary custom data set

Creating Custom Data Sets in Morningstar Direct™

4. When you move your cursor back over the Ticker column header, you will see it has returned to its previous state. Click and hold the left mouse button as you drag the column header to the left of the Base Currency column.

5. When a thin red line appears to the left of the Base Currency column, release the mouse button. The Ticker column now appears to the left of the Base Currency column.

6. Repeat steps 3-5 to move the Morningstar Category column to the left of the Base Currency column as well. Remember that this configuration cannot be saved, and is meant to be used only as a short-term arrangement of columns. As soon as you leave this view or page, the Snapshot view will revert to its original configuration.
Rather than temporarily creating a custom data set by dragging-and-dropping columns into place, you can instead add columns to a data set simply by right-clicking on a column header; the column(s) you insert will be placed to the left of that column. This results in a custom data set that is saved, so you will want to be sure to give it a name at the time you create it.

This technique is useful when a certain data point does not exist in the view you are looking at, and you want to quickly add a few columns to a data set without having to build an entire data set from scratch. It is also useful as in the case below, where a data point exists in a column set, but it would be faster to insert it than it would to scroll far to the right, then drag it all the way over to the left.

To create a custom data set by using the right-click function, do the following:

1. The Multiple Investments list should still be open. From the breadcrumb trail above the grid view, click once on **Multiple Investments** to reset the view.
   
   Note: If a confirmation message opens asking whether you want to save your changes, click **No**.

2. **Right-click** on the column heading for **Base Currency** and select **Insert Standard Data Point**. The Select Data Points dialog box opens.

   ![Select Data Points Dialog](image)

   **Select this option from the right-click menu**

   ![Right-click Menu](image)

   **Click here to reset the view**
Exercise 2: Create a custom data set by right-clicking a column header

3. In the Select Data Points dialog box, in the Find Data Point By area, click the **Name containing** option button. The drop-down field is removed, and a search field appears.

4. In the **search** field, type **Prospectus Net**, then click **Go**. In the Available Data Points area, the Prospectus Net Expense Ratio data point appears.

5. Click once on **Prospectus Net Expense Ratio** to select it, then click **Add**.

   - Note: In lieu of using the Add button, you can instead simply **double-click** the **name** of a data point you want to add.
6. Whenever you are working in the Select Data Points dialog box and you finish adding the data point(s) you want to include, you have a decision to make: either you click OK to immediately see the new column set, or you first click Save to preserve the new custom data set. In this instance, you do not want to save the data set because it would contain only two columns: Name and Prospectus Net Expense Ratio. Click OK. The data point has been inserted, but note the name of the view in the View drop-down field above the grid view: it reads “Untitled” because you did not save and name the data set when you inserted the new data point. You can still click the Save icon to preserve this column set arrangement, but the column set will only ever be associated with this list.
The next exercise shows you how to create a custom data set containing only those data points you select, rather than simply adding one or two by inserting them. First, though, a quick lesson on the types of data points available to you in Morningstar Direct. When you access the Select Data Points dialog box and choose the Snapshot view, you see a single instance of “Morningstar Category.”

When you select the option for “Name containing,” and search for “Morningstar Category,” however, you see two instances of the same data point.

Whenever you see two instances of the same data point, the first instance is always the custom calculated version of the data point. That is, a custom calculated data point allows you to see past values for a data point, rather than simply the current value for the data point. In this example, you could see not only what Morningstar Category a fund is assigned to, but also what Morningstar Categories it might have belonged to in the past.
How can you know which instance of a data point is the custom calculated one, and which is the current version? The way to do this is to check the settings for a data point. You will need to add the data point to the Selected Data Points area, and then you can either double-click the data point, or click it once to select it and then click the Settings button to open the Data Settings window.
The Data Settings window has two tabs: General, and Calculation. If you can select the Calculation tab, then you can adjust the dates and perhaps other information for a data point; only custom calculated data points allow you to adjust these fields. For standard data points, the Calculation tab is grayed out and cannot be selected.
Morningstar Direct offers more than 125 data points with custom calculations. You can see all of them by selecting the View option on the Select Data Points dialog box, then choosing Custom Calculations (defaults to 3 years). Definitions for each of these data points are found in this manual.
Exercise 3: Create a custom data set

In this exercise, you will combine data points from a number of existing views to create your own custom data set. To create a custom data set, do the following:

1. From the toolbar, click the **Edit Data** icon. The Select Data Points dialog box opens.

2. To start, remove all of the existing data points. This is often a faster approach than removing individual fields. At the bottom of the dialog box, click the **Remove All** button. Note that the Name field remains; this data point cannot be removed.
3. From the Find Data Points By area, the View option button should be selected. The drop-down field currently shows All Standard Data Points. Instead of trying to find the few data points you want by scrolling up and down through the list of more than 6,500 data points, use the drop-down field to select the Snapshot view.

4. From the Snapshot view, **double-click** each of the following to add that data point to the custom data set:
   - Ticker
   - Morningstar Category
   - Morningstar Rating Overall
   - Morningstar Analyst Rating, and
   - Manager Tenure [Longest].

5. From the View drop-down field, select the **Sustainability** view.

6. From the Sustainability view, **double-click** each of the following to add that data point to the custom data set:
   - Morningstar Sustainability Rating
   - Portfolio Sustainability Score
   - Portfolio ESG Score, and
   - Portfolio Controversy Score.

7. Click the **Save** button. The Save As dialog box opens.
8. In the **Name** field, type **My Custom Data Set**.

9. Click **OK** to close the Save As dialog box.
10. Click **OK** to close the Select Data Points dialog box.
11. Your custom data set is displayed in the grid view, and the View drop-down field reflects the name you entered when you saved the data set. However, this custom data set will not be automatically associated with this list unless you click the **Save** icon on the toolbar. Unless you do that, every time you open this list, you will have to select this custom data set from the View drop-down field above the grid view.
Occasionally, you may need to edit a custom data set you have created. For example, you might have all of the columns you want, but not in the correct order. Or perhaps you want to add more columns or remove some of the columns you have. Rather than continually dragging-and-dropping the columns into the correct order, or creating new custom data sets, you can make these changes in the Select Data Points dialog box.

In the following exercise, you will practice editing a custom data set by taking the following actions:

- remove a column
- change a column’s position, and
- add a column.

To edit a custom data set, do the following:

1. You should still be looking at the Multiple Investments list. Although you could edit the custom data set from here by clicking the Edit Data icon on the toolbar, you can also do this another way. In the left-hand navigation pane, expand the Data Sets folder and select My Data Sets.

2. Double-click the My Custom Data Set item to open it.
3. Select the check box next to **Manager Tenure (Longest)**.
4. From the toolbar above the grid view, select **Action … Delete**.
5. When the confirmation message opens, click **OK**.

6. To change a column’s position, from the toolbar, click the **Edit Data** icon. The Select Data Points dialog box opens.
7. From the Selected Data Points area, click once on **Morningstar Rating Overall**, then click the **Move Up** (single up arrow) icon to move it ahead of Morningstar Category. (This will place it to the left of Morningstar Category in the grid view.)
8. To add 5-year standard deviation as a column, select the option button for **Name containing**.

9. In the search field, enter **Std Dev**, then click **Go**.

   *Note: A number of data point names, such as “Standard Deviation” may be abbreviated in Morningstar Direct.*

10. **Double-click** the **Std Dev 5 Yr (Mo-End)** data point to add it to the Selected Data Points area.
11. In the Selected Data Points area, click once to select the \textbf{Std Dev 5 Yr (Mo-End)} data point, then click the \textbf{Move to Top} (double up arrow) icon.

12. Click the \textbf{Move Down} (single down arrow) icon twice to position \textbf{ Std Dev 5 Yr (Mo-End)} below the Ticker data point.

13. Click the \textbf{Save} button. The Save As dialog box opens.
14. **Double-click** the **My Custom Data Set** item. Its name automatically appears in the Name field.

15. Click **OK**.
16. When the confirmation message opens, click **OK**.
17. Click **OK** to close the Select Data Points dialog box.
18. In the left-hand navigation pane, select the **My Lists** page.
   
   Note: If prompted to save your changes, click **Yes**.

19. **Double-click** the **Multiple Investments** list to open it. Note the changes to the custom data set you made.
Exercise 4: Edit a custom data set

Creating Custom Data Sets in Morningstar Direct™