# Creating Custom Data Sets in Morningstar Direct

Onboarding Guide



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## **Creating Custom Data Sets in Morningstar Direct**<sup>SM</sup>

Morningstar Direct<sup>SM</sup> 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.

Overview

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.

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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. Not every custom data set you create needs to be saved for later use. At times, you might simply be interested in guickly 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.

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Exercise 1: Create a temporary custom data set

- Move the cursor back over the Ticker column header. Note that it has returned to its previous state. Click-and-hold the left mouse button as the column header is dragged 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.

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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 this view or page is left, the Snapshot view will revert to its original configuration.

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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.

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Portfolio Analysis	5	Oakmark Service	OARMX	US Fund Large Blend	US
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Asset Flows	□ 7	Vanguard 500 Index Investor	VFINX	US Fund Large Blend	US
Presentation Studio					
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Note: If a confirmation message opens asking whether you want to save your changes, click No.

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

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Chart Templates					

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.

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6. When working in the Select Data Points dialog box and the data point(s) to be included have been added, the following decision needs to be made: either click OK to immediately see the new column set, or first click Save to preserve the new custom data set.

In this instance, do not 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 the data set was not saved when the data point was inserted. If the Save icon were clicked now, it would preserve this column set, but the column set will only ever be associated with this specific list.

File       New       Favorites       Tools       Help       Price Monitor       Search for       In This View       Go         Home       My Lists       Multiple Investments         Equity/Credit Research       Action V       View       View Untitled       Save       Add       Fe Edit Data         Local Databases       Name       Prospectus Ratio       Base Currency       The View "Untitled" the new V Wash't Sa         Performance Reporting       1       Dodge & Cox Income       0.43       US Dollar       The View "Untitled" the new V Wash't Sa       Wash't Sa         Portfolio Management       2       Fidelity @ Contrafund@       0.68       US Dollar       It was cressing Growth       0.61       US Dollar         Markets       6       DBIMECOR Odverse Accessing Growth       0.64       US Dollar									tar Direct	Morningst
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In this exercise, a custom data set is created with only a selection of specific data points, rather than simply adding one or two by inserting them into an existing data set. First, though, a quick lesson on the types of data points available in Morningstar Direct. From the Select Data Points dialog box, when the Snapshot view is chosen, a single instance of Morningstar Category is seen.

How can I create a custom calculation for a data point?

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When the "Name containing" option is selected, though, and "Morningstar Category" is entered as the search term, note that two instances of that data point are seen.

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Whenever two instances of the same data point are seen when searching in the Select Data Points dialog box, the first instance is always the custom calculated version of the data point. A custom calculated data point allows users to see past values for a data point, rather than simply the current value for the data point. In this example, a user could see not only what Morningstar Category a fund is assigned to now, but also what Morningstar Categories it might have belonged to in the past. If this ordering rule (where the first item is the historical version, and the second is th present value) is not remembered, how else can a user 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. Start by adding a data point to the Selected Data Points area, then either **double-click** the **data point** in the Selected Data Points area, or click it once to select it and then click the **Settings** button to open the Data Settings window.

🤇 Select Data Points						×
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The Data Settings window has two tabs: General, and Calculation. If the Calculation tab can be selected, then the dates and perhaps other information for a data point can be adjusted; only custom calculated data points allow this. For standard data points, the Calculation tab is grayed out and cannot be selected.

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Morningstar Direct offers more than 125 data points with custom calculations. All of these can be seen 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.

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Morningstar Category		<b>T</b>		
Settings	Remove	Remove All		
	Save	OK Cancel	Help	

In this exercise, data points from a number of existing views will be combined to create a unique custom data set. To create this custom data set, do the following:

### Exercise 3: Create a custom data set

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

🪺 Morningstar Direct				
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> o	ools <u>H</u> elp	Price Monitor Search for	In This View	▼ Go
Home	My Lis	ts Multiple Investments		
Equity/Credit Research	Actio	n 🔹 🐟 🐱 😵 View Untitled	🔹 🔚 Save 🗄	Add 📑 Edit Data
Local Databases Global Databases	Г	Name	Prospectus Net Expense Ratio	Base Currency
Performance Reporting	<b>□</b> 1	Dodge & Cox Income	0.43	US Dollar
Asset Allocation	<b>□</b> 2	Fidelity® Contrafund®	0.68	US Dollar
Dortfolio Managoment	<b>□</b> 3	Litman Gregory Masters Smlr Coms Instl	1.59	US Dollar
Portiono Hanagement	□ 4	Metropolitan West Total Return Bd M	0.67	US Dollar
Portfolio Analysis	5	Oakmark Service	1.21	US Dollar
Markets	F 6	PRIMECAP Odyssey Aggressive Growth	0.64	US Dollar
Asset Flows	□ 7	Vanguard 500 Index Investor	0.16	US Dollar
Presentation Studio				
Workspace				
📲 Investment Lists				
E My Lists				

 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.

					1
Celect Data Points					
Select Data Points					
name. To change the button.	general or calculati	on settings of a select	ed point, use the Sett	ings	
Available Data Lists					
Universe	Open End Funds		•		
Find Data Point By	View	Name contain	ing		
	All Standard Data Po	ints	•	]	
Available Data Pointe	_				
Total Data Points: 6581					
# Buyers (Institutions) # Buyers (Mutual Funds # Buyers (Sep Acts) # Completely Sold (Insti # Completely Sold (Mutu # Completely Sold (Sep, # Investments in Categy # Investments in Categy	) tutions) lal Funds) Accts) ory for 2006 ory for 2007 ory for 2008		<u>م</u>		
		Add	Add All		
Selected Data Points					
Total Data Points: 71					
Name Prospectus Net Expense Base Currency Ticker ISIN Global Broad Category G Global Category Morningstar Category Morningstar Institutional	Ratio Group I Category			* * * *	Use this button to remove all of the selected data points, except Name.
	Settings	Remove	Remove All		
_					
		Save	OK Cancel	Help	

- 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 desired by scrolling up and down through the list of thousands of data points, use the **View** 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: ESG Risk (Fund) 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<sup>TM</sup>
  - Portfolio Sustainability Score
  - Portfolio ESG Score
  - ► Portfolio ESG Risk Exposure Score, and
  - Portfolio ESG Managed Risk Score.
- 7. Click the Save button. The Save As dialog box opens.

Kelect Data Points					×	]
Select Data Points Choose a Universe, name. To change the	then locate e general o	e data poir or calculati	nts by selecting an exi on settings of a select	sting view, or search ed point, use the Se	ning by ttings button.	
Available Data Lists						
Universe	Open End	l Funds			~	Use this drop-down field to find the
Find Data Point By	• View		O Name contai	ning		data points needed.
	Sustainat	oility: ESG Ri	sk (Fund)		~	
Available Data Point	5					
Total Data Points: 54					•	
Sustainability Rating Da Percent of AUM Covere	ite id - ESG			, 		Double-click a field's
Morningstar Sustainabili Historical Sustainability Historical Sustainability Historical Sustainability Portfolio ESG Risk Expos	Morningstar Sustainability Rating™ Historical Sustainability Score Historical Sustainability Percent Rank in Global Category Historical Sustainability Score Global Category Average Portfolio ESG Risk Exposure Score					name to add it to the Selected Data Points.
r or croito 200 milinged			Add	Add All	1	
Selected Data Points Total Data Points: 10	5					
Ticker Morningstar Category				·	^ *	Be sure these data
Morningstar Rating Ove Morningstar Analyst Ra Manager Tenure (Longe	erall ting est)				<b>^</b>	points are selected.
Morningstar Sustainabili Portfolio Sustainability S Portfolio ESG Risk Expo	ity Rating™ Score sure Score				*	
Portfolio ESG Managed	Settir	igs	Remove	Remove All		When all of the data points have been added, click this button
			Save	OK Cance	el Help	

8. In the Name field, type My Custom Data Set.

Kave As		
Save As		
Name My Data Sets	My Custom Data Set	Enter the name for the custom data set here.
	OK Cancel Help	

- 9. Click **OK** to close the Save As dialog box.
- 10. Click **OK** to close the Select Data Points dialog box.
- 11. The custom data set is displayed in the grid view, and the View drop-down field reflects the name entered when the data set was saved. To ensure this custom data set is automatically associated with this list click **Save** on the toolbar. Unless this is done, each time this list is opened, this custom data set must be chosen from the **View** drop-down field above the grid view.

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> o	ools <u>H</u> el	p 🔟 Price Monitor Search for	In This View	-	
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Equity/Credit Research	Actio	on 🔹 🐟 🐱 😵 View My Custom Data Set	- 🔚 Save	e 🖬 Add	To an owner while
Local Databases	Г	Name	Ticker	Mornings	TO ENSURE THIS
Global Databases					always associated
Performance Reporting	<b>□</b> 1	Dodge & Cox Income	DODIX	US Fund	with this list,
Asset Allocation	2	Fidelity® Contrafund®	FCNTX	US Fund	click the Save icon
Deutfelie Menseement	<b>□</b> 3	Litman Gregory Masters Smlr Coms Instl	MSSFX	US Fund	
Portrollo Management	□ 4	Metropolitan West Total Return Bd M	MWTRX	US Fund	
Portfolio Analysis	F 5	Oakmark Service	OARMX	US Fund	
Markets	<b>□</b> 6	PRIMECAP Odyssey Aggressive Growth	POAGX	US Fund	
Asset Flows	7	Vanguard 500 Index Investor	VFINX	US Fund	
Presentation Studio					
Workspace					
📲 Investment Lists	1				
🗉 My Lists					
🕨 🚞 Search Criteria	1				

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:

 The Multiple Investments list should still be open. Although the custom data set could be edited from here by clicking the Edit Data icon on the toolbar, it can also be done another way. In the left-hand navigation pane, expand the **Data Sets** folder and select **My Data Sets**.

Morningstar Direct					
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Home	My Data S	Sets			
Equity/Credit Research	Action •	🖬 New 🟦 Export 🗸	📐 PDF 🛛 🧔 Refresh		
Local Databases		lame		Type	
Global Databases					
Performance Reporting	∏ 1 M	y Custom Data Set		Data Set	
Asset Allocation					
Portfolio Management					
Portfolio Analysis					
Markets					
Asset Flows					
Presentation Studio					
Workspace					
📲 Investment Lists					
🗉 My Lists					
🕨 🚞 Search Criteria					
🕨 🚞 Report Templates					
Chart Templates	<u> </u>				
Data Sets					
🗉 My Data Sets					
🗉 Sample Data Sets					

2. Double-click the My Custom Data Set item to open it.

Exercise 4: Edit a custom data set

- 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).

10 Select Data Points	;				×	
Select Data Points						
Observe a Universe	these losses dates a			and the state		
name. To change th	, then locate data p ne general or calcul	ation settings of a selecte	d point, use the	Settings	button.	
Available Data Lists	5					
Universe	Open End Funds			$\sim$		
Find Data Point By	View	O Name containir	ng			
	Sustainability: ESG	G Risk (Fund)		$\sim$		
Available Data Point Total Data Points: 54	its					
Sustainability Rating D Percent of AUM Cover Morningstar Sustainability Historical Sustainability Historical Sustainability Historical Sustainability Portfolio ESG Risk Exp Portfolio ESG Manageo	ate ed - ESG / Score / Score / Score Rank in Globa / Score Global Category psure Score I Risk Score	l Category / Average		•		
		Add	Add All			
Selected Data Point	ts					Use the arrow icons to
Total Data Points: 10						change the position of columns in a custom data set
Ticker Morningstar Category				<u> </u>	*	
Morningstar Rating Ov	erall				^	
Morningstar Analyst R	ating					
Manager Tenure (Long	jest) ilitv Ratioo™				✓	
Portfolio Sustainability	Score					
Portfolio ESG Risk Exp	osure Score				*	
Portfolio ESG Manageo	Risk Score			~		
	Settings	Remove	Remove All			
		Save	OK Ci	ancel	Help	

- 8. To add a column for 5-year standard deviation, 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.

10 Select Data Points			×	
Select Data Points Choose a Universe, t name. To change the	hen locate data poir general or calculati	nts by selecting an existing view, o ion settings of a selected point, use	r searching by the Settings button.	Be sure to select
Available Data Lists				this option when looking for a data
Universe	Open End Funds		$\sim$	point by name.
Find Data Point By	O View Std Dev	Name containing	Go	
Available Data Points	5			
Total Data Points: 24 Std Dev 10 Yr (Qtr-End) Std Dev 15 Yr (Mo-End) Std Dev 15 Yr (Qtr-End) Std Dev 3 Yr (Mo-End) Std Dev 3 Yr (Qtr-End)			^	Double-click this data point to add it to the other selected data point
Std Dev 5 Yr (Mo-End) Std Dev 5 Yr (Qtr-End) Std Dev Population Upside Std Dev			¥	
		Add Add A	All	
Selected Data Points Total Data Points: 10				
Ticker Morningstar Rating Over Morningstar Category Morningstar Analyst Rati Morningstar Sustainabilit Portfolio Sustainability S Portfolio ESG Risk Exposi Portfolio ESG Managed R Std Dev 5 Yr (Mo-End)	al y Rating™ core ure Score isk Score			] ] ]
	Settings	Remove Remove	e All	
		Save OK	Cancel Help	

- 11. In the Selected Data Points area, click once to select the **Std Dev 5 Yr (Mo-End)** data point, then click the **Move to Top** (double up arrow) icon.
- 12. Click the **Move Down** (single down arrow) icon twice to position **Std Dev 5 Yr (Mo-End)** below the Ticker data point.

				г
Vice Select Data Points			×	
Select Data Points				
Choose a Universe, t	hen locate data r	points by selecting an existing view.	or searching by	
name. To change the	general or calcu	ulation settings of a selected point, us	se the Settings button.	
Available Data Lists				
Universe	Open End Funds		$\sim$	
Find Data Point By	View	Name containing		
	Std Dev		Go	
Available Data Points				
Total Data Points: 24				
Std Dev 10 Yr (Qtr-End) Std Dev 15 Yr (Mo-End)			^	
Std Dev 15 Yr (Qtr-End) Std Dev 3 Yr (Mo-End)				
Std Dev 5 Yr (Mo-End)				
Std Dev 5 Yr (Qtr-End)				
Upside Std Dev			~	
		Add Add	i All	
Selected Data Points				
Total Data Points: 10				Use the highlighted
Name Ticker			^ *	icons to reposition the Std Dev 5 Yr (Mo-End)
Std Dev 5 Yr (Mo-End) Morningstar Bating Over	3			data point into
Morningstar Category				the position shown.
Morningstar Analyst Ratir	ng			
Morningstar Sustainability	/ Rating™		*	
Portfolio Sustainability Sc Portfolio ESC Risk Exposu	ore re Score		v	
	Settings	Remove Remo	ve All	
L				
		Save OK	Cancel Help	J

13. Click the **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.

Save As		
Save As		
Name	My Custom Data Set	
My Data Sets	My Custom Data Set	Rather than re-typing the name of a custom data set when re-saving, simply double-click its name to populate it in the Name field.
	OK Cancel Help	

#### 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.

Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> o	ols <u>H</u> elp	Price Monitor Search for	In This View	• Go		
Home	My List	s Multiple Investments				
Equity/Credit Research	Action	🔹 🐟 🐱 😵 View My Custom Data Set	🔹 🗐 Sav	e 🖬 Add 🛒 Ed	lit Data 🛛 🐙 So	rt 🔍 Locate 🔒 Export 🗸
Local Databases	Г	Name	Ticker	Std Dev	Morningstar Rating	Morningstar Category
Global Databases				Risk Currency	Overall	
Performance Reporting	<b>□</b> 1	Dodge & Cox Income	DODIX	2.60	****	US Fund Intermediate-Term
Asset Allocation	2	Fidelity® Contrafund®	FCNTX	10.21	****	US Fund Large Growth
Portfolio Management	<b>□</b> 3	Litman Gregory Masters Smlr Coms Instl	MSSFX	13.91	**	US Fund Small Blend
Portfolio Analysis	4	Metropolitan West Total Return Bd M	MWTRX	2.83	****	US Fund Intermediate-Term
Madata	5	Oakmark Service	OARMX	11.89	****	US Fund Large Blend
markets	<b>□</b> 6	PRIMECAP Odyssey Aggressive Growth	POAGX	15.06	****	US Fund Mid-Cap Growth
Asset Flows	□ 7	Vanguard 500 Index Investor	VFINX	10.20	****	US Fund Large Blend
Presentation Studio						
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Report Templates						
Chart Templates						
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To review the lessons from this guide, keep in mind the following points:

- Creating a custom data set can have a number of meanings. It could be a simple rearrangement of data points in an existing data set, it could be adding or removing data points from an existing data set, or it could be manufacturing a data set from scratch by selecting and ordering a specific set of data points.
- The Edit Data button is used to create a custom data set. Start by opening the correct list or search for which the data set is being built. This way, the data set can be saved specifically to this item.
- Some data points in Morningstar Direct offer both a current version, and historic values. When two instances of the same data point are seen, the first instance is the historic version.
- Data sets can be saved, and then later edited from the Data Sets page under the Workspace module. When a data set is created and saved, remember to also click Save in the grid view to ensure that set of data points automatically shows when a particular list or search is opened.

## Recapping lessons from creating custom data sets