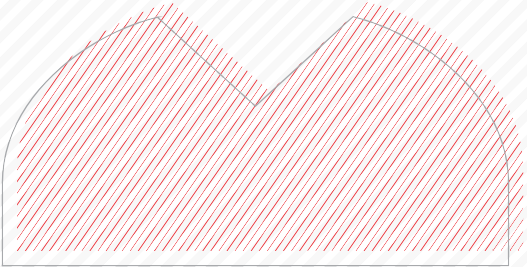**Morningstar Direct Training Guide**

Working with Lists

MORNINGSTAR Direct

Contents

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Working with Investment Lists in Morningstar Direct[SM]

An investment list in Morningstar Direct[SM] is a set of saved items whose members do not change unless the list is manually edited. Morningstar Direct users can leverage investment lists when creating performance reports, conducting peer analysis, designing workbooks in Presentation Studio, and conducting other tasks requiring repeated analysis and use of the same investments.

Overview

Once a list is saved, it resides in the Investment Lists folder under the Workspace module, but they can also be retrieved from other areas within Morningstar Direct.
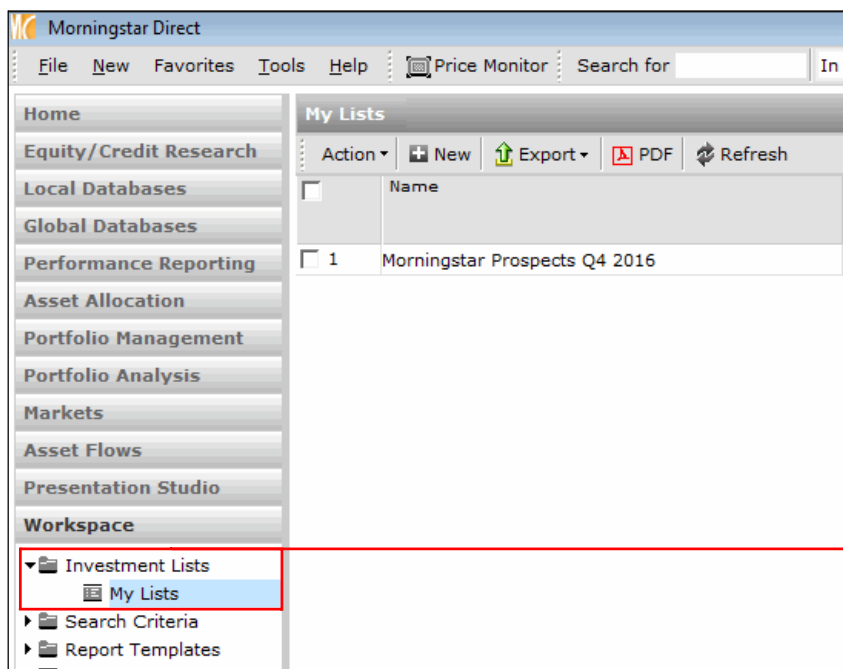
Note the default location of the lists you save

This manual shows you a number of ways to find, save, edit, and delete investment lists in Morningstar Direct.

☞   **Note:** Prior to using this training guide, you should be familiar with the content in the Quick Start Guide for Morningstar Direct.

To start, you will practice creating a list by looking for a specific fund. Although this list is being created from the Workspace area, remember that you can save a list from nearly every area in Morningstar Direct. For example, once you create a report in the Performance Reporting module, you can select investments there and save them to a list for further analysis.

Exercise 1: Create a list for a single investment

To create a list for a single investment, do the following:

1. Select the **Workspace** module, then select the **My Lists** page under the Investment Lists folder.
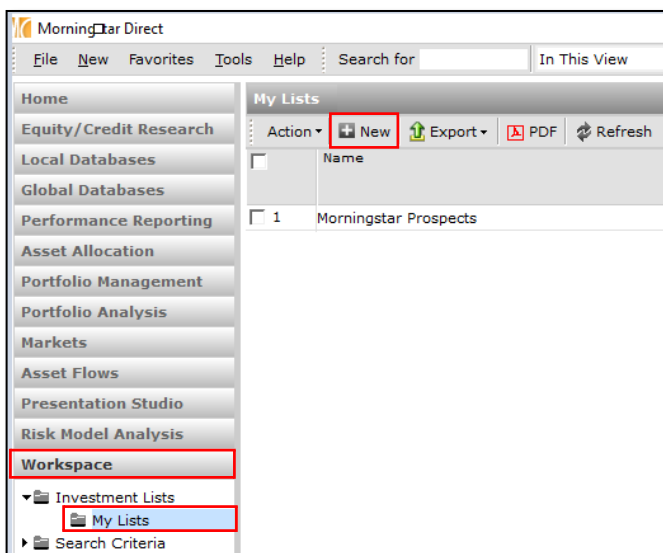2. From the toolbar above the grid view, click the **New** icon. The **Select Investments** dialogue box opens.

Use this icon to create a new list

Be sure you are in the correct module and have the proper page selected

3. The default option allows you to look for a Single Investment by Name/Ticker/ISIN/CUSIP/SecId. In the text field, type **Fidelity Special Sec**.

   ☞ **Note:** The list of investments is automatically filtered as you type. You can search for an item either by using the beginning portion of its name, or any phrase or text that is contained in its name. For example, you could have found the same fund by typing just **"fid , sit"**.
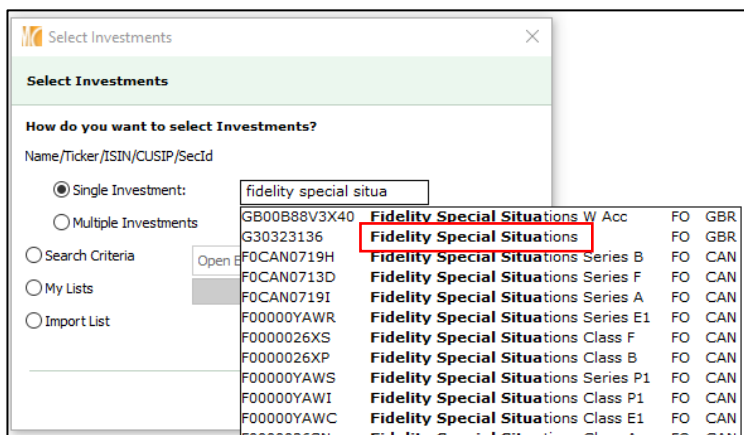
As you type, a number of matching suggestions appears

4. Click **Fidelity Special Situations** to select it. You are returned to the grid view, where only the selected fund appears.

5. From the toolbar above the grid view, click the **Save** icon. The **Save As** dialogue box opens.
6. In the **Name** field, type **Single Investment List**.

Use this icon to save items in the grid view to a list
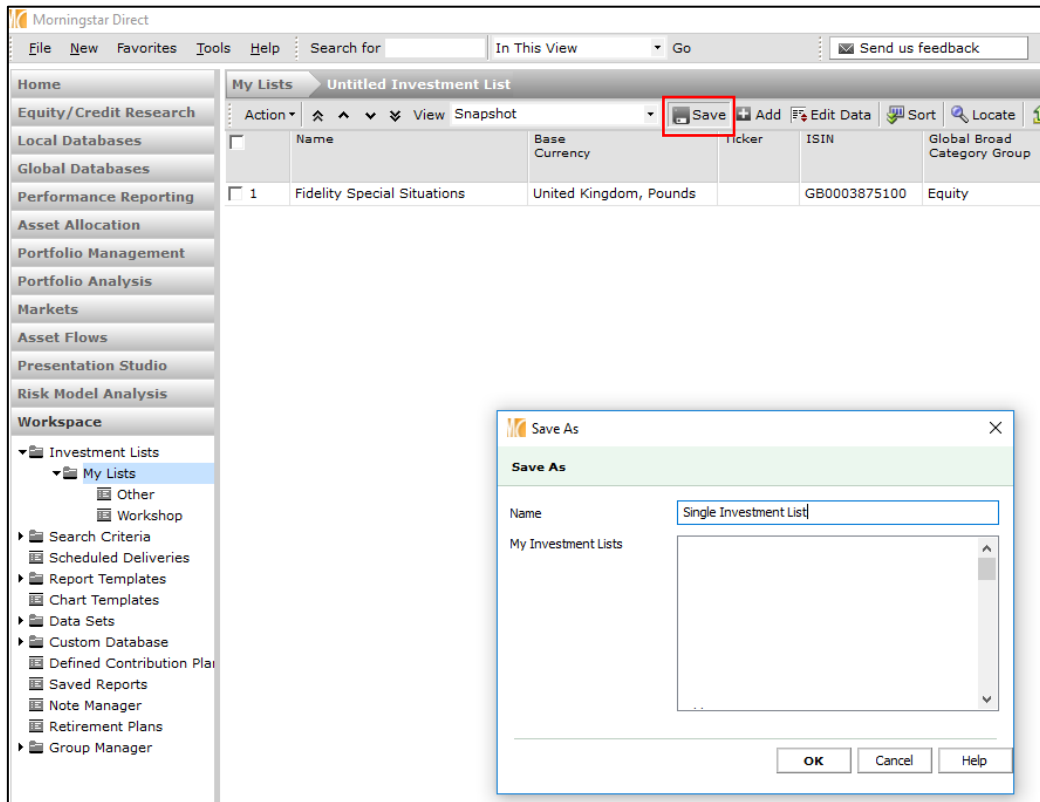
7. Click **OK** to close the **Save As** dialogue box. The name of your list is now shown in the navigation bar at the top of the window, to the right of My Lists.

Note the name of the saved list here
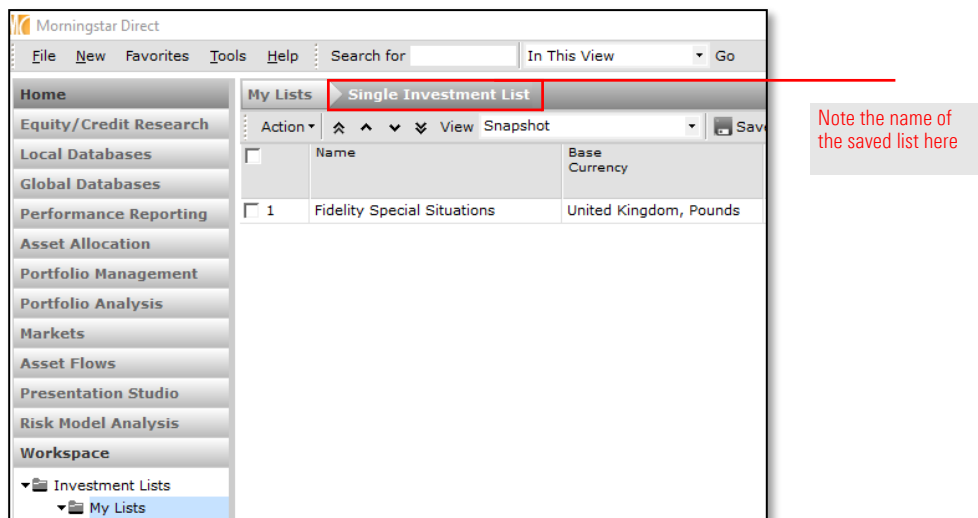
Creating a list for a single investment is as straightforward an exercise as you will find. Most often, though, you will want to create a list for more than one investment. In the next exercise, you will learn how to enter multiple ISINs at once when searching for funds. Also, the following exercise features an introduction to the **Find Investments** dialogue box. Being able to nimbly use this interface is one key to mastering Morningstar Direct, as you will find yourself encountering it over and over again in the application. Generically speaking, the **Find Investments** dialogue box asks you to take the following actions each time you use it:

What should I know about using the Find Investments dialogue box?

1. Identify the security universe (mutual funds, stocks, ETFs, etc.) where you want to look for investments. A default selection is made based on your user preferences. You can read more about setting preferences in the Overview Guide to Morningstar Direct.

☞ **Note:** You can look for multiple investment types in a single search within the **Find Investments** dialogue box, but in most instances, you can look for only one security type at a time. For example, if you wanted to find investments with the words "large value" in their name, you would first have to search amongst Open-End Funds, then switch to Closed-End Funds.

2. Choose how you will look for investments: by name, ISIN, or other identification code.
3. Enter the name, ISIN, etc. for which you want to search. You can use the search field repeatedly while the dialogue box is open; you do not need to close it and re-open it to look for another name, ISIN, etc.

☞ **Note:** When searching for investments by name, pay careful attention to the option buttons to the right of the **Find By** field. Are you looking for an item's name based on the text it **Begins with**, or merely text that the investment's name **Contains**?

4. From the search results, add the investments with which you want to work. If you mistakenly add an item, it can be easily removed.

When looking for investments by name in the Find Investments dialogue box, be sure the correct option button is selected for your search

As you find investments in this dialogue box, use these buttons to add them to or remove them from whatever item (list, portfolio, etc.) you are creating

In the following exercise, you will not only learn how to look for multiple ticker symbols at once, but also how to add items to an existing list and save a list with a new name.

Exercise 2: Create an investment list for multiple investments

☞   **Note:** When you save a list in Morningstar Direct, you are not only saving the row(s) you select, but the columns displayed as well. You can save an existing, pre-built column set with a list, or create your own column set. Creating a custom column set is covered in the Creating Custom Data Sets training guide.

To create a list with multiple investments, do the following:

1. You should still be in the **Workspace** module, looking at the **Single Investment List**. If not, go there now and **double-click** the **name** of the list to open it.
2. From the toolbar above the grid view, click the **Add** icon. The Select Investments dialogue box opens.
3. This time select the **Multiple Investments** choice under the Name/Ticker/ISIN/CUSIP/ SecId area.
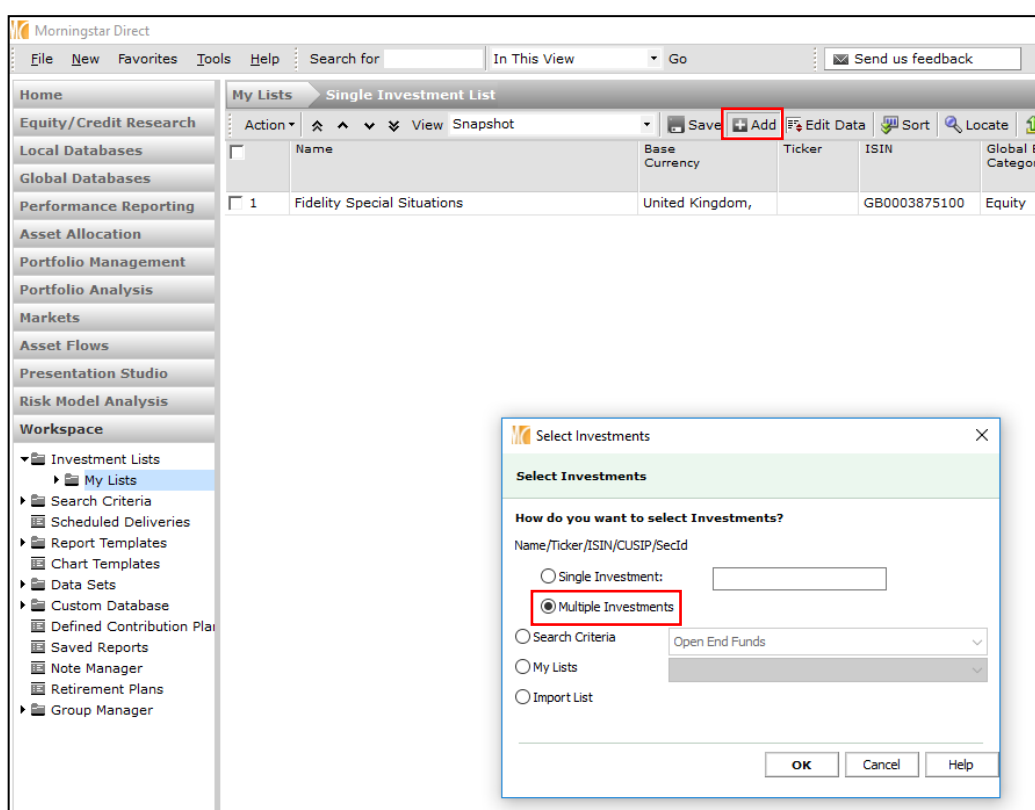
Use this icon to add items to a list

Note the selection here

4. Click **OK**. The **Find Securities** dialogue box opens. The Open-End Funds universe should be selected from the drop-down field.

☞   **Note:** The default universe here is driven by the **User Preferences** selected from the **File** menu. You can always see the other available universes by clicking the drop-down field at the top of the dialogue box.

5. From the **Find By drop-down field**, select **ISIN**.
6. In the text box, type the following ticker symbols, with each one separated by a space:

   ► **LU0282719219**
   ► **LU0256839274**
   ► **LU0235308136**

Find Investments	
Within	● Universes ○ My Lists ○ My Searches
	Open End Funds
Find By	ISIN ● Begins with ○ Contains
	☑ Include Only Surviving Investments
	LU0282719219 LU0256839274 LU0235308136 Go

Note the selection here

Rather than including a space after each ticker symbol, you can instead separate them with a comma

Available Records

Total records: No records found

Jump to record name:

Add   Add All

Selected Records

Total records: No records selected

Remove   Remove All

Help   OK   Cancel

7. Click **Go**. The three funds matching the ticker symbols you entered now show in the **Available Records** area.

8. Click the **Add All** button. The three funds are now in the **Selected Records** area.
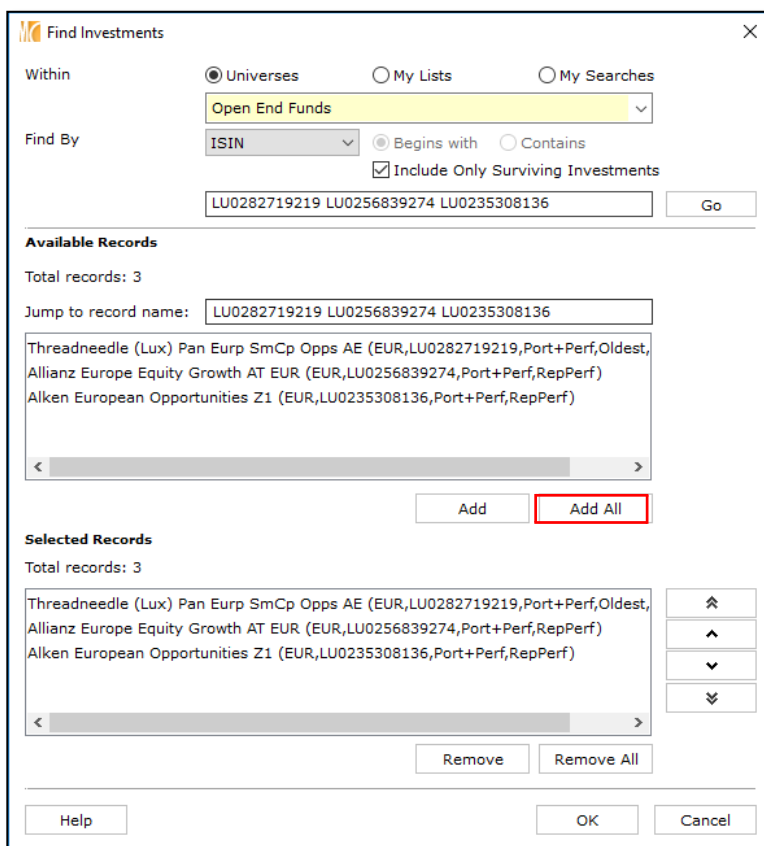

Use this button to move the funds you found to the Selected Records area

9. Click **OK** to close the **Find Investments** dialogue box.
10. From the column header area, click the **Select All** check box.
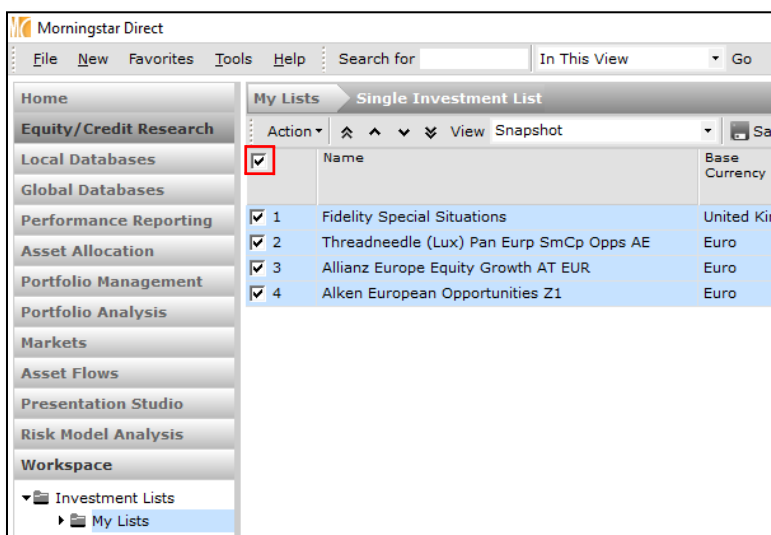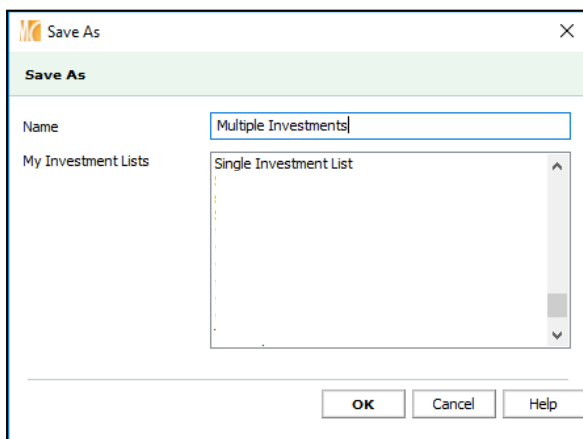

When you need to select every row in a grid view, this box allows you to select all rows at once

11. From the toolbar above the grid view, click the **Action** menu and select
     Save As > **Investment List**. The **Save As** dialogue box opens.
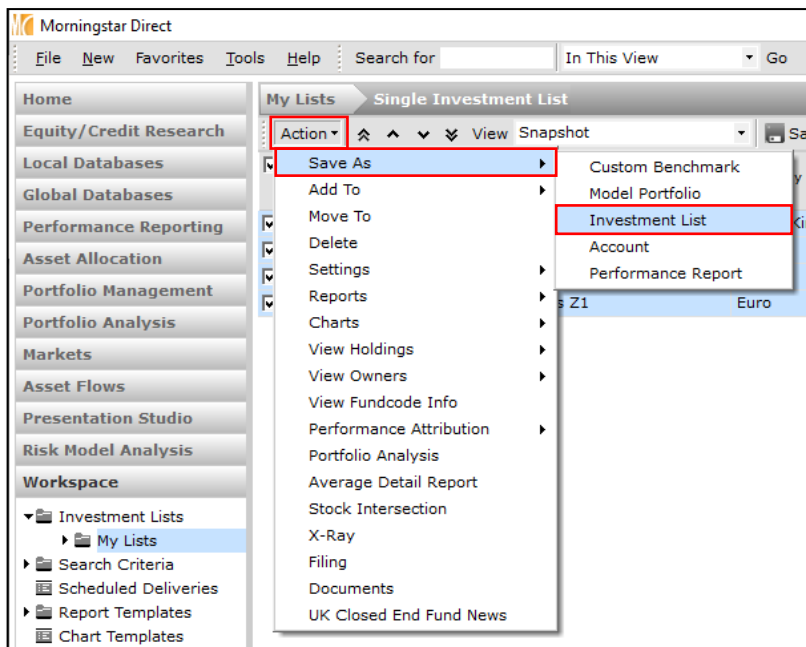
Select this option to save multiple items to a list

12. In the **Name** field, type **Multiple Investments**.

Note the name for the new list

13. Click **OK** to close the **Save As** dialogue box. A confirmation message opens, asking if
     you want to save your changes. This message is referring to not just the rows you
     have included in the list, but the columns showing as well.
14. Click **Yes**. Note that the name of the new list is now shown in the navigation bar at the
     top of the window, to the right of My Lists.

So far, you have created two lists—first by searching for one item by name, and then by searching for multiple items by ISIN. You must enter the entire ISIN code; you cannot enter a partial ISIN. However, entering an ISIN can sometimes result in an unforeseen problem, where an ISIN code is associated with multiple share classes in various currencies.

To add a Euro-denominated share class to an existing list by searching for an ISIN, do the following:

1. You should still be in the **Workspace** module, and on the **My Lists** page. If not, go there now.
2. If the Multiple Investments list is not already open, **double-click** the **Multiple Investments** list to open it.
3. From the toolbar, click the **Add** icon. The **Select Investments** dialogue box opens.
4. The default option here allows you to look for a **Single Investment** by **Name/Ticker/ ISIN/ CUSIP/SecId**. In the text field, type **LU0365481349**. Three different share classes appear; which one is the Euro-denominated share class you are supposed to select? Clearly, using the Single Investment search method does not provide the answer to this question. Let's try a different method.

It is not possible to tell just by looking at them which of these three items is the one you want

5. To clear your entry, press <**ESC**> on your keyboard.
6. Select the option button for **Multiple Investments**.
7. Click **OK**. The **Find Securities** dialogue box opens.

8. The Open-End Funds universe should be selected from the drop-down field. From the **Find By** drop-down field, select **ISIN**.

9. In the text box, type **LU0365481349**.

Be sure to make the correct selection from the Find By field

10. Click **Go**. The three share classes matching the ISIN you entered should now be showing in the **Available Records** area.

11. Click the share class denominated in Euro (**EUR**), then click the **Add** button. The share class is now in the **Selected Records** area.


12. Click **OK** to close the **Find Investments** dialogue box.
13. From the toolbar above the grid view, click the **Save** icon to preserve the updated list.

In the last exercise, you saved the list after adding the fund you looked up by ISIN. Let's say you want to remove only that item from the list. You can do this without having to delete the entire list and rebuild it again.

To remove an item from a list, do the following:

1. You should still be in the **Workspace** module, and on the **My Lists** page. If not, go there now.
2. If the **Multiple Investments** list is not already open, **double-click** its name to open it.
3. Check the **box** to the left of the MS INVF Emerging Markets Equity A fund.
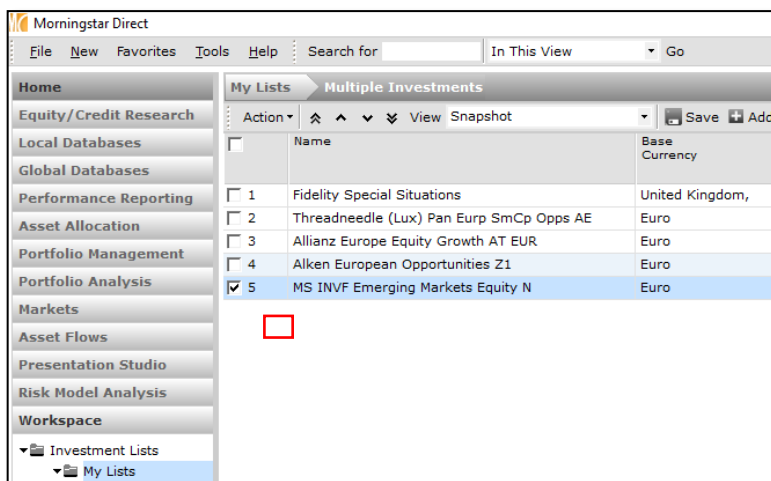
Be sure to select only the fund you want to delete

4. From the toolbar above the grid view, select **Action > Delete**.
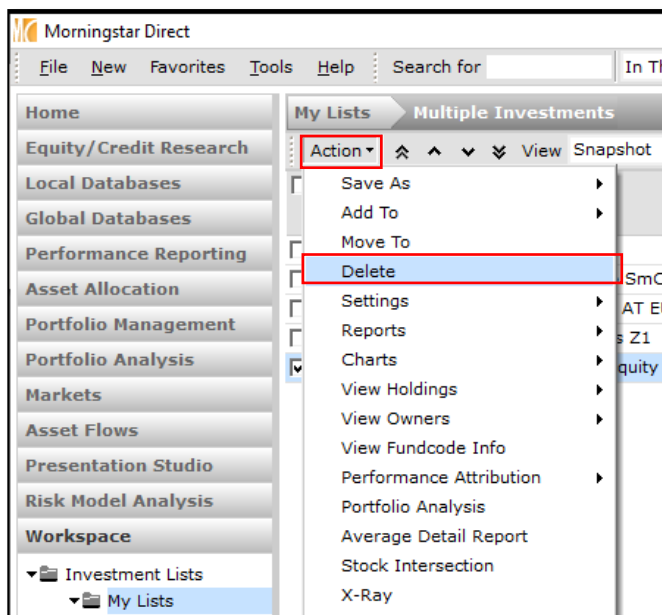
Select this option from the Action menu to remove an item from a list

5. When the confirmation message opens, click **OK**.
6. From the toolbar above the grid view, click the **Save** icon.

You can change the order of rows in a grid view three different ways:

- ▶ To sort by one column, click a column header (click once to sort in ascending order, click again to sort in descending order)
- ▶ To sort by two columns, use the **Sort** icon on the toolbar, or
- ▶ Manually change the order of rows in the grid view using the arrow icons on the toolbar (which is covered in this exercise).

☞ **Note:** Besides re-ordering the rows, you can also save an existing, pre-built column set with a list, or create your own custom column set. Creating a custom column set is covered in the Creating Custom Data Sets training guide.

This section shows you how to manually change the order of rows for a list. Do the following:

1. You should still be in the **Workspace** module, and on the **My Lists** page. If not, go there now.
2. If the **Multiple Investments** list is not already open, **double-click** its name to open it.
3. Check the **box** to the left of the Alken fund.
4. From the toolbar above the grid view, click the **Move to Top** icon. Note the new position of the Alken fund.
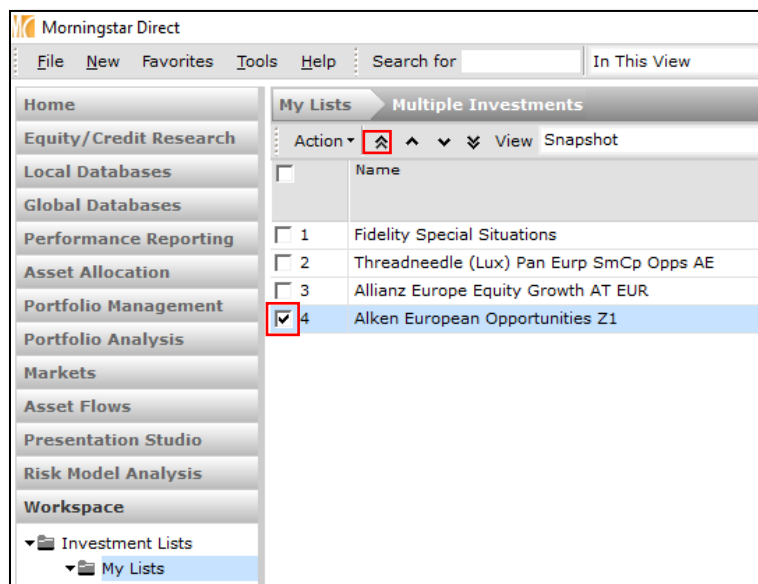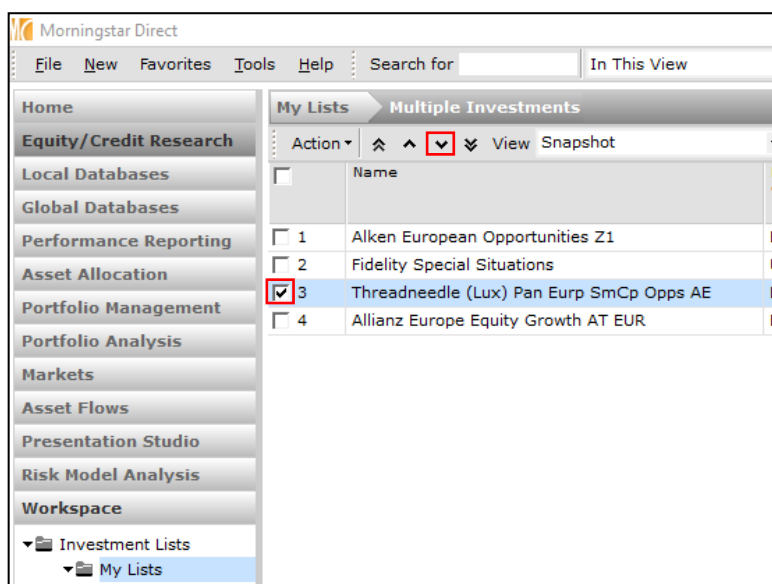

Use this icon to move a row to the top of the grid view

You can select more than one row at a time, if needed

5. Uncheck the **box** to the left of the Alken fund.
6. Check the **box** to the left of the Threadneedle fund.
7. From the toolbar above the grid view, click the **Move Down** icon. Note the new position of the Threadneedle fund.

Use this icon to move a row down in the grid view

8. Click the **Save** icon to preserve the new ordering. Each time you open this list, this ordering will be seen.

What happens if you're conducting research in one of the local or global databases, and realize you want to add an item to an existing list? You do not need to leave the module and go to Workspace in order to do this. Do the following:

**Exercise 6: Add an item to an existing list from a data universe**

☞ <u>Note:</u> The following exercise assumes your local country preference is set to the United Kingdom. Based on your **Local Country** settings under **File > Set User Preferences**, you may see a different database.

1. Select the **Local Databases** module, then click **Open-End Funds**.

☞ You could also use a database from the Global Databases module instead).

2. Beneath the Morningstar-defined Universes list, click **United Kingdom Open-End Funds (AFS)**.
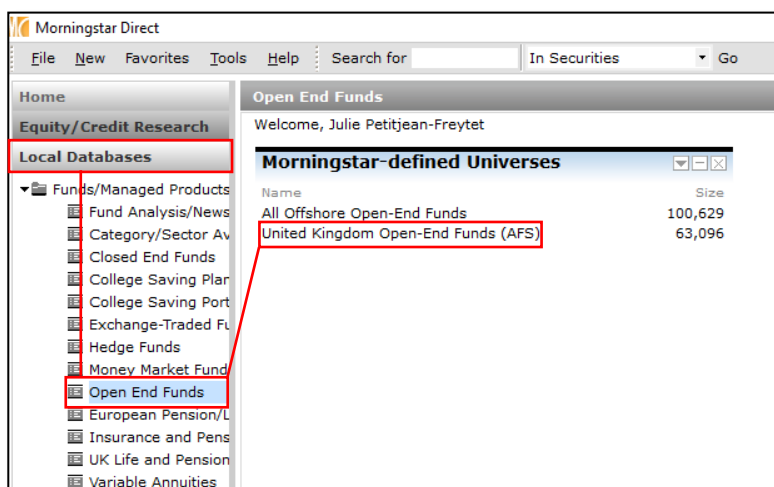

Be sure to select the correct module, page, and universe

3. Once the universe is loaded on screen, from the toolbar, click the **Locate** icon. The **Select a Security** dialogue box opens.
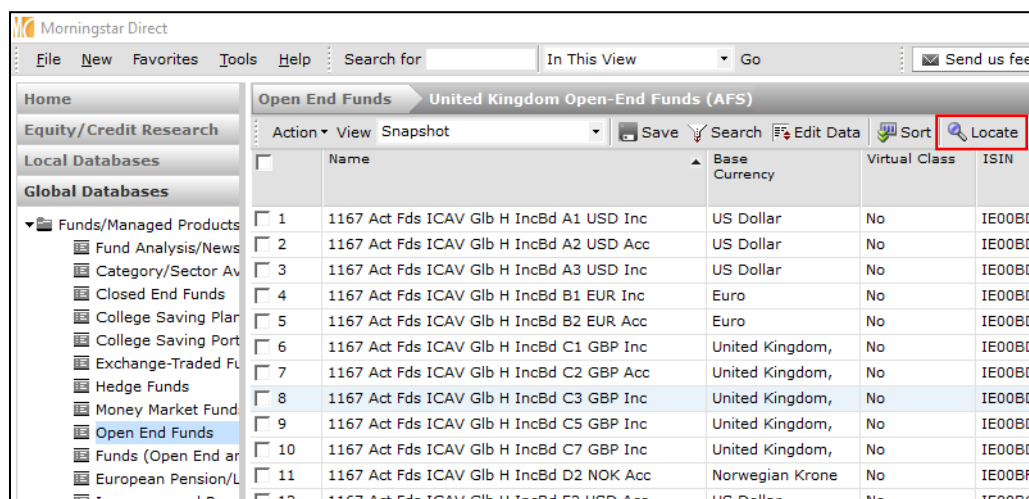

Note the position of the Locate icon

4. In the **Jump to record name** field, type **Axa Fram**.
5. In the Available records list, scroll down until you see Oakmark Service. **Double-click** the record for **Axa Framlington Emerg Markets Acc**.The dialogue box closes, and the row for Axa Framlington Emerg Markets Acc is selected in the grid view.
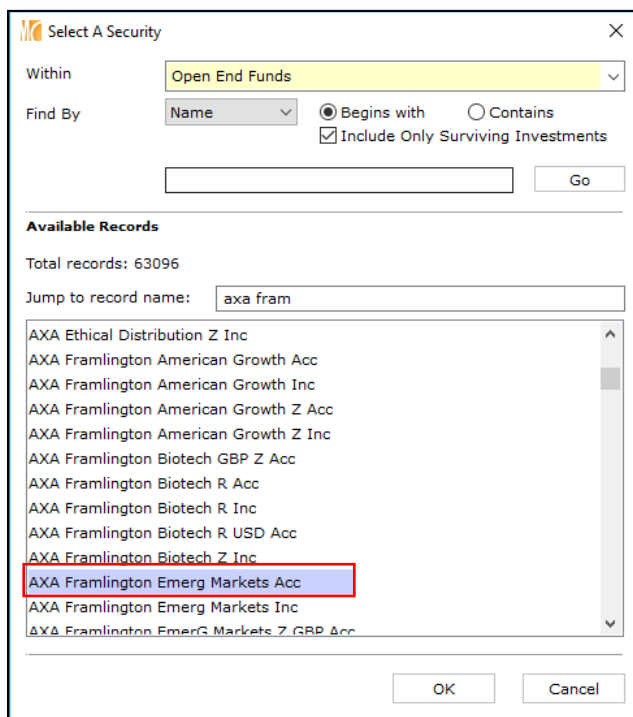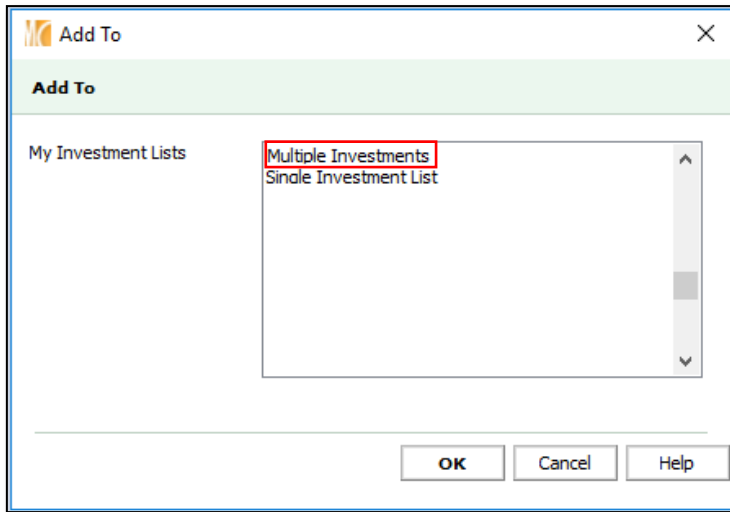

Type the first part of the fund's name, then double-click the fund to select it

6. From the **Action** menu on the toolbar, select **Add to > Investment List**. The **Add To** dialogue box opens.
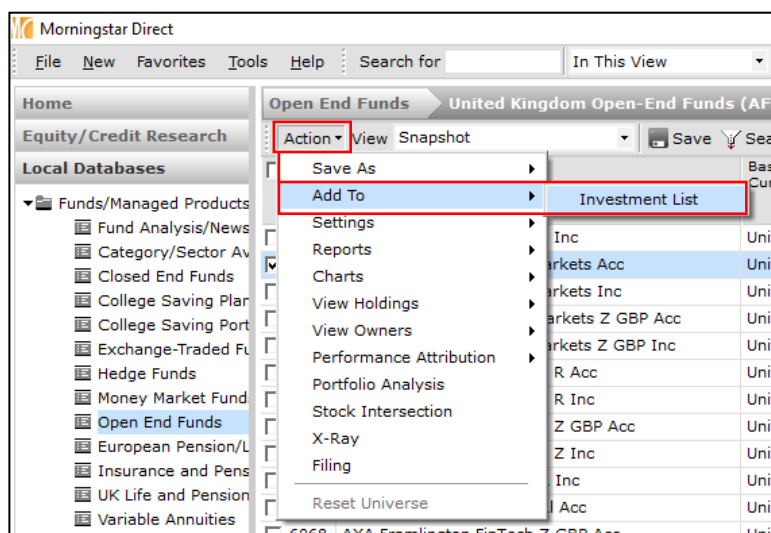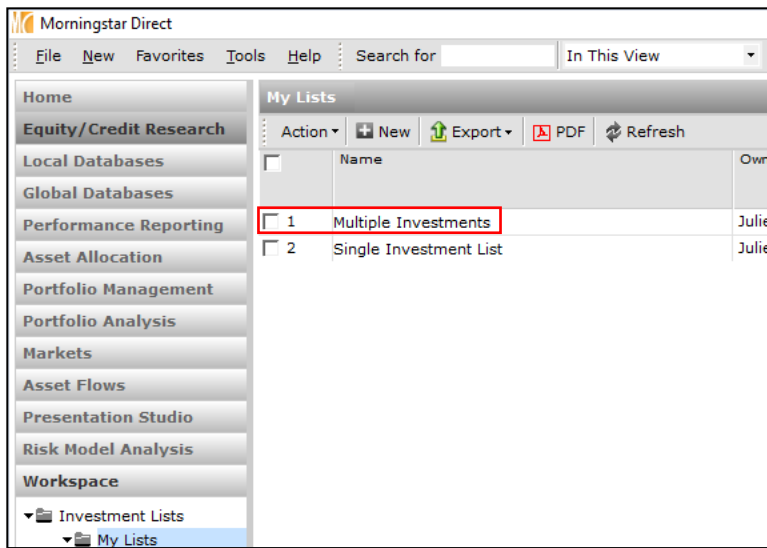

Select this option to add an investment to an existing list

7. Click the **Multiple Investments** list, then click **OK** to close the dialogue box.

Select the list to which you want to add the selected investment

8. Go to the **Workspace** module and select the **My Lists** page.
9. **Double-click** the **Multiple Investments** list to open it and note the new addition.

Double-click the name of a list to open it

What happens if you don't know which investments you want to add to a list, but instead have to first search for them? Creating a list in this scenario is easy enough; the only challenges are ensuring you create the list from the correct location and select only those investments you actually want to include in the list.

Exercise 7: Create a list from a search

What does it mean to "create the list from the correct location?" If you want to create a list with a single type of managed investment (open-end funds, closed-end funds, exchange traded funds, etc.), you can create a search from the particular universe in the Local Databases module. If your search needs to incorporate multiple managed investment types, however, then you should create the search from the Workspace module. The following exercise will have you create a search, then select the items from the result set to a list.

☞ **Note:** Working with and creating a search by criteria is explained in greater detail in the Creating Searches in Morningstar Direct training manual.
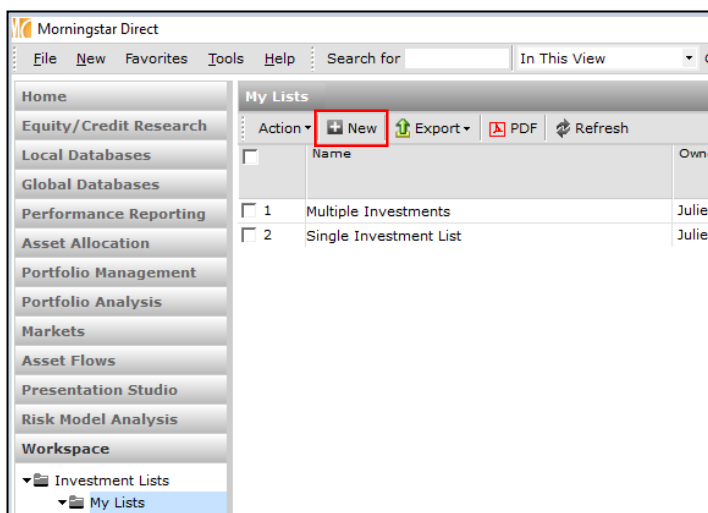
To create a list from a search, do the following:

1. You should be in the Multiple Investments list in the Workspace module. From the toolbar, click **My Lists** on the breadcrumb trail. All lists you have saved are displayed.
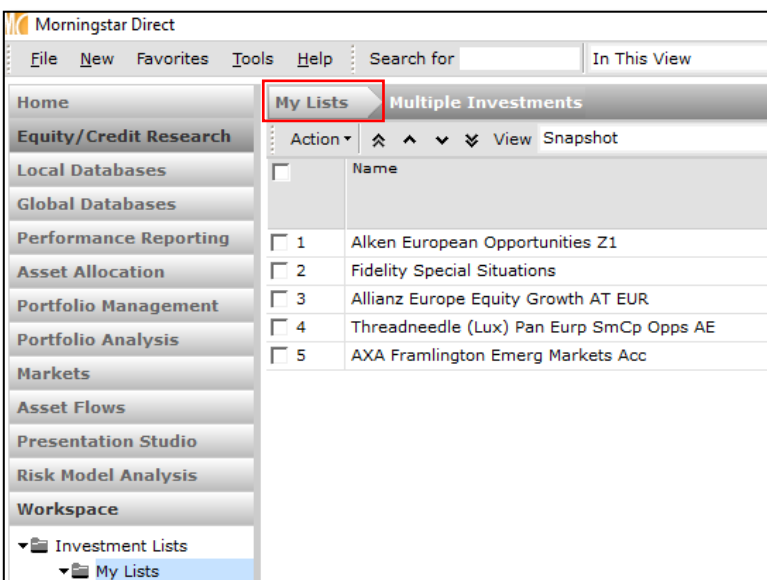

Click here to see all of your saved lists

2. From the toolbar, click the **New** icon. The **Select Investments** dialogue box opens.
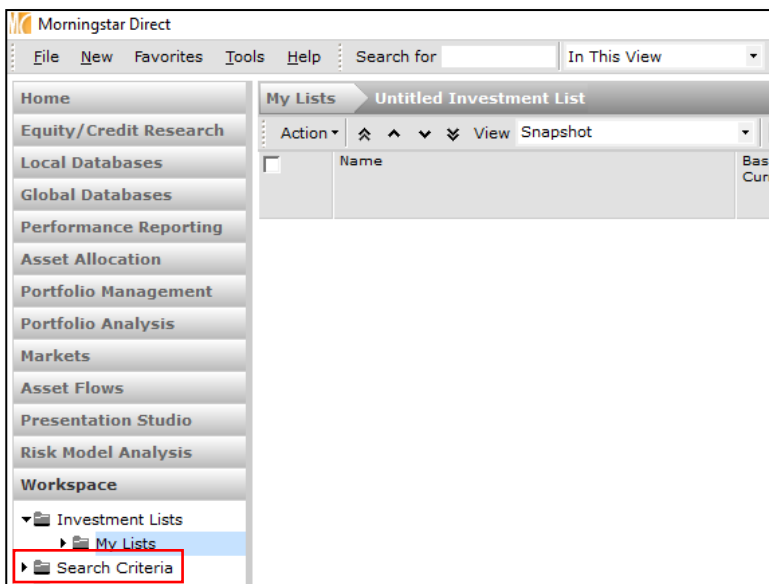

Click here to create a new list

3. Although the option for creating a list based on Search Criteria exists here, creating a search from the My Lists page might not be the best option for one important reason: once you enter the criteria for a search, if you need to make changes to the criteria you cannot return to the dialogue box where you selected and defined the criteria. For this reason, it is better to create a search that will result in a list from the My Search Criteria page, because from here you can easily return to the Search by Criteria window to make changes as needed. Click **Cancel**.
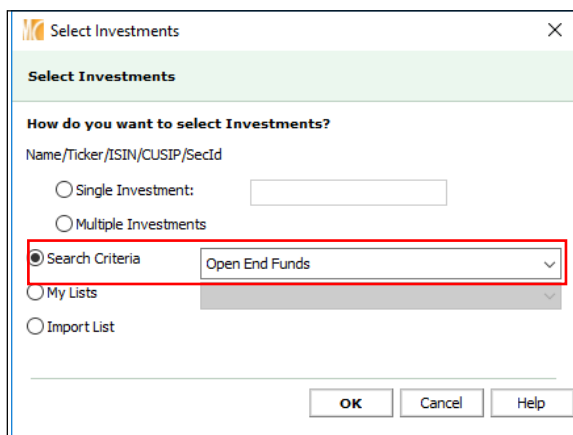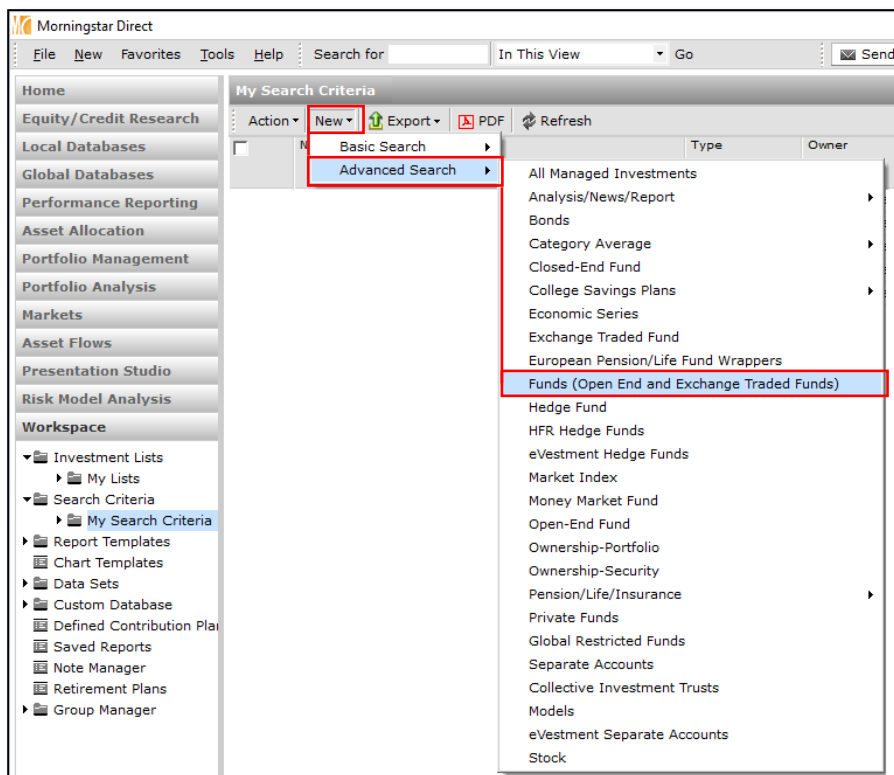

You can create a search as the basis for a list, but a better approach is to do this from the My Search Criteria page

4. In the left-hand navigation pane, select the **My Search Criteria** page (under the Workspace module).

Click here to create a Search

5. From the toolbar, select **New > Advanced Search > Funds (Open End and Exchange Traded Funds)**. The **Search Criteria** window opens.

Select this option to create a new search

6. Click in the **Field Name** column for row 1. A drop-down list opens.
7. Select **Morningstar Category**. The Operator column is automatically set to **=**.
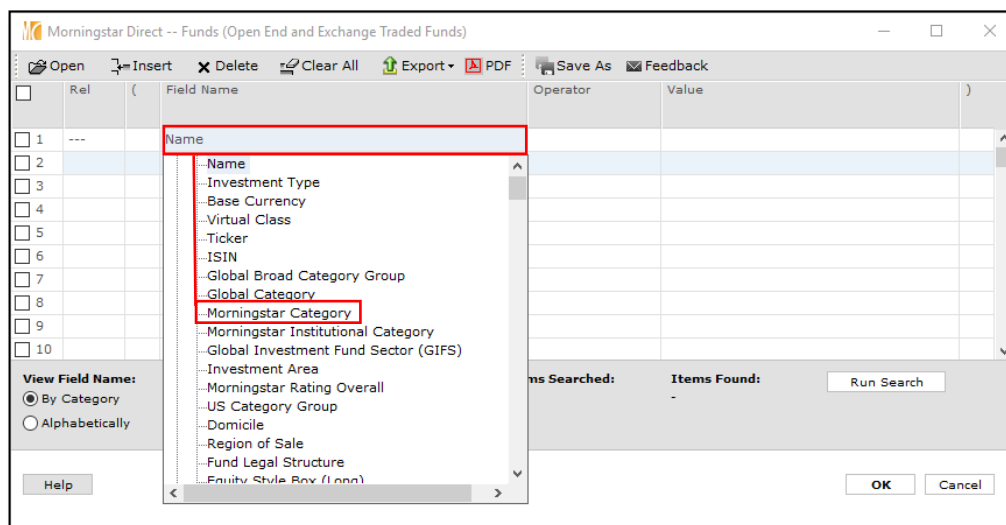

Click to select a criterion

8. Click in the **Value** column. A drop-down list opens. Scroll down and expand the **Europe/Africa/Asia** option.

☞ You may select a different market depending on your location or analysis needs, but please note that the Morningstar Categories vary from one market to another. Please refer to **Home > Help/Definitions** and search for Morningstar Categories to find the various methodology papers.
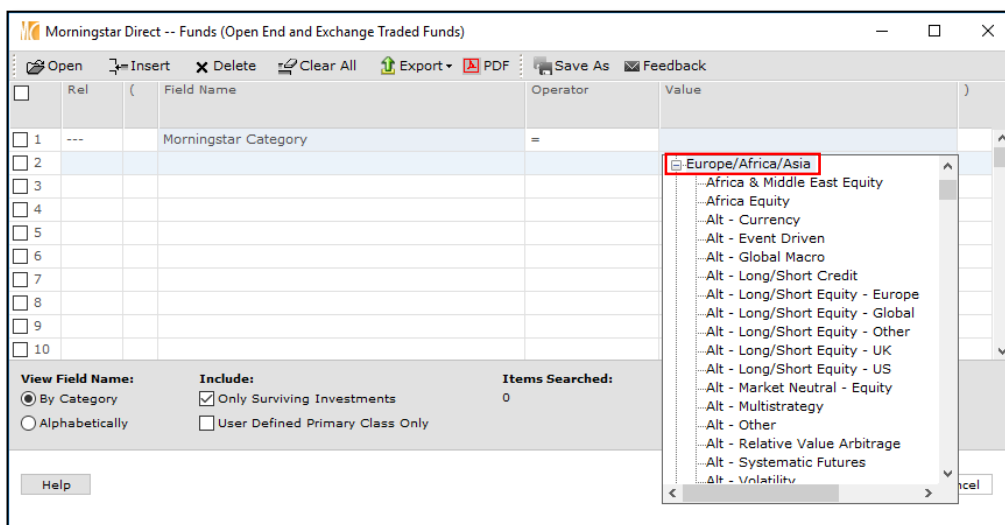

Click to expand the U.S. option

9. Under the Europe/Africa/Asia option, the categories are listed in alphabetical order. Scroll down and click **Europe Large-Cap Value Equity**.


Scroll down to find this option
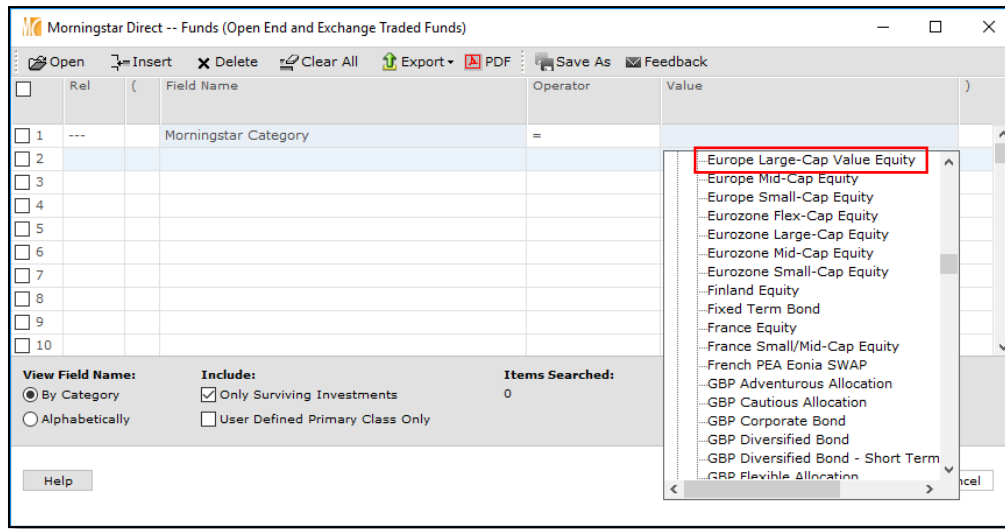
10. Click in the **Field Name** column for row 2, and from the drop-down list, select **Morningstar Rating Overall**. The Operator column is automatically set to **=**.
11. Click in the **Value** column, and from the drop-down list, select **5**.

Selecting this option will show you only funds with a 5-star rating
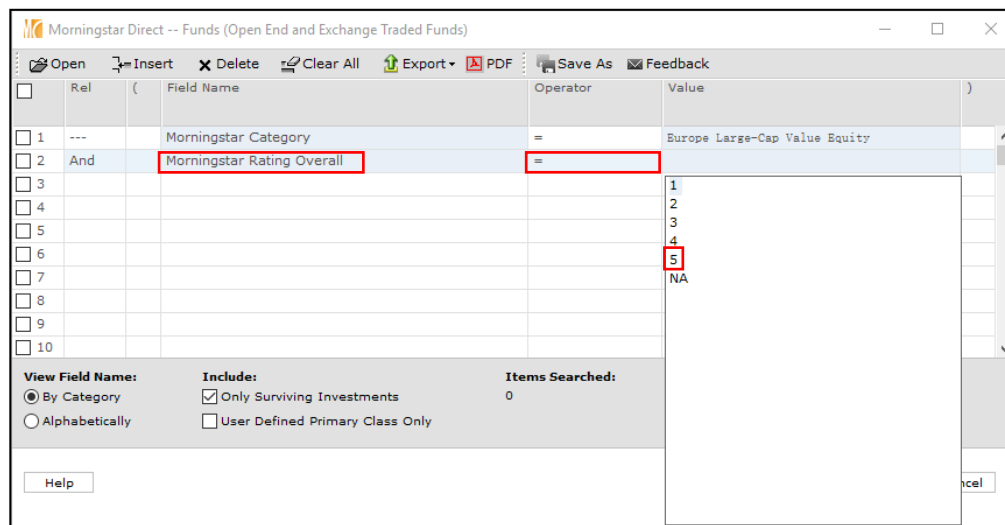
12. Click **Run Search** to preview the number of investments meeting the search criteria.

13. To retrieve only the oldest share class for each fund, click in the **Field Name** column for row 3, and from the drop-down list, select **Oldest Share Class**. The Operator column is automatically set to **=**.
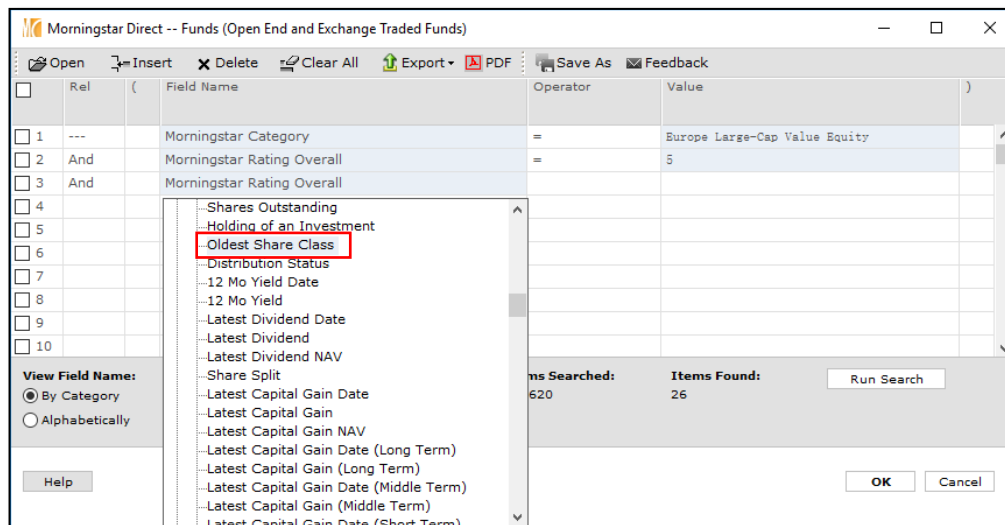

14. Click the **Value** column, and from the drop-down list, select **Yes**.
15. Click **Run Search** again.
16. Click **OK** to close the **Search Criteria** window. The items matching your search now show in the grid view.
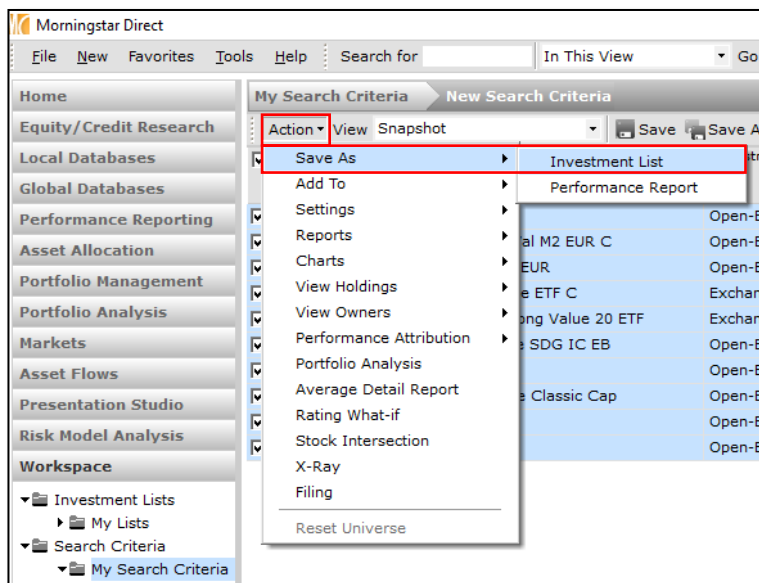
☞ At any point, you can click **Search** on the toolbar to return to the Search Criteria window and make changes to your selection. This can only be done from the **My Search Criteria** section; if you had created a Search Criteria from the My Lists section, this option would not be available; this is why we made you follow this procedure instead.

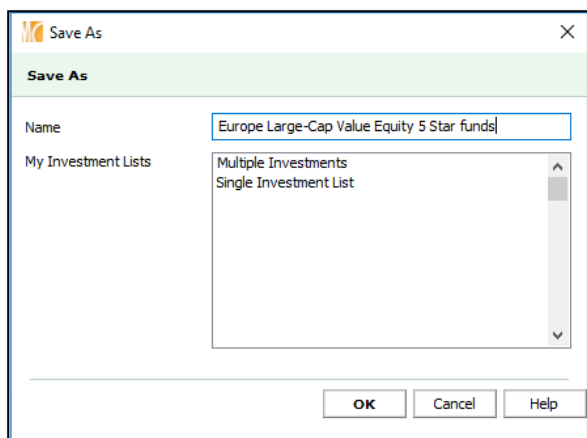17. In the header row, click the **select all** check box.
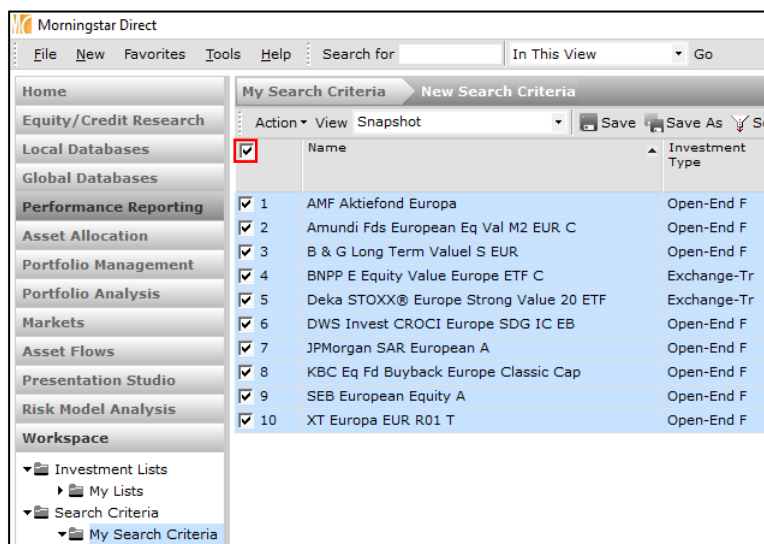
18. To save the investments meeting the search criteria to an investment list, from the toolbar, select **Action > Save As > Investment List**. The **Save As** dialogue box opens.


This option allows you to save the items to a list

19. In the **Name** field, type **Europe Large-Cap Value Equity 5 Star funds**.

This dialogue box allows you to save the list

20. Click **OK** to close the **Save As** dialogue box.
21. When the confirmation message appears asking if you want to save your changes, click **Yes**. This allows you to also save the search you created.

☞ **Note:** Remember that investment lists are static; their constituents will not change unless you manually add or remove items from them. Search Criteria, however, are dynamic. When you open a saved search, only investments currently matching all of the criteria will be displayed.

22. In the **Name** field, type **Europe Large-Cap Value Equity**.
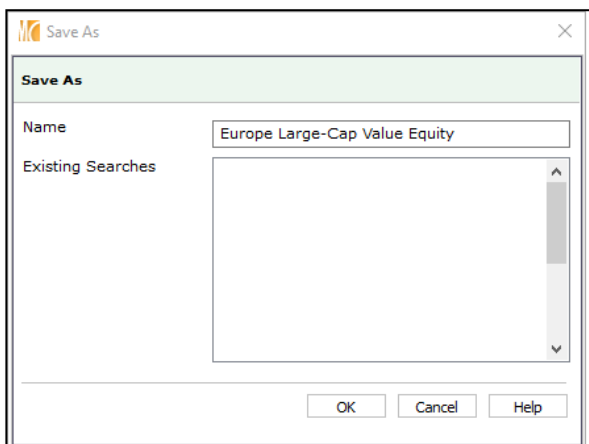
This dialogue box allows you to save the search

23. Click **OK** to close the **Save As** dialogue box.
24. In the left-hand navigation pane, click the **My Lists** page. Note the new list you just saved.

When building a list, you can also take one list you have saved and merge it into another existing list, then save the combined items into a new list.

Exercise 8: Merge existing lists into a new list

To merge one list into another, do the following:

1. To begin, be sure you are looking at the **My Lists** page in the Workspace module.
2. **Double-click** the **Multiple Investments** list to open it.
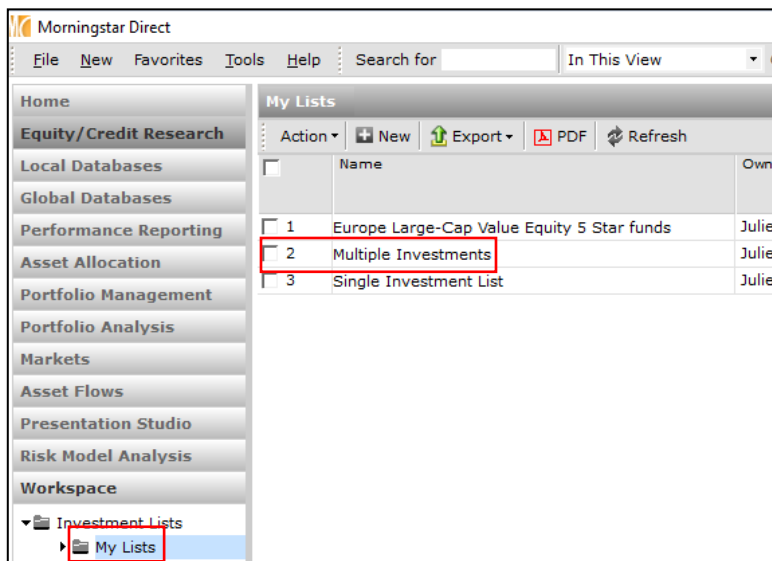
To open a list, double-click its name

3. From the toolbar, click the **Add** icon. The **Select Investments** dialogue box opens.
4. Select the option for **My Lists**.

5. From the drop-down field, select **Equity Large-Cap Value Equity 5 Star funds**.

Select this option button, and be sure to select the correct list

6. Click **OK**. The grid view opens, and investments from both lists are combined.

☞ **Note:** At this point, you can either click the **Save** icon to save the Multiple Investments list with these new investments, or you can select all rows and use the **Action** menu to select **Save As > Investment List** to save the combined list as a new list.

Here, the elements of two lists have been combined

You can import a text or Microsoft® Excel® file to build a list of investments. In order to import the file, you need to include a security identifier for each item in the Excel file, such as one of the following:

Exercise 9: Import a list of investments from Microsoft® Excel®

- ► CUSIP
- ► ISIN
- ► SEDOL
- ► Ticker
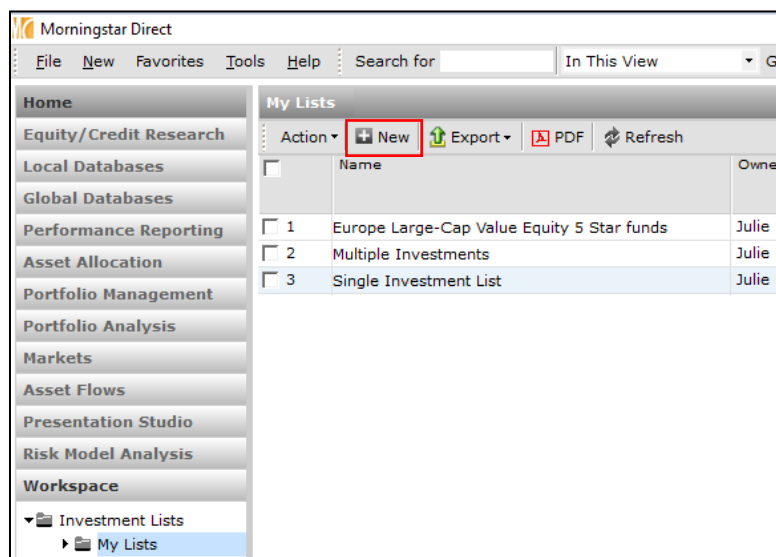- ► SecId, or
- ► FundID.

☞ **Note:** Other options for identifying holdings are also available.

Only one of these options can be selected during the import process, and it must appear in column A in the Excel spreadsheet. You do not need a header row in the Excel spreadsheet. To practice, open this Excel file and save it locally.

Using the Excel file you just saved (or another that's properly formatted), import it as a list by doing the following:
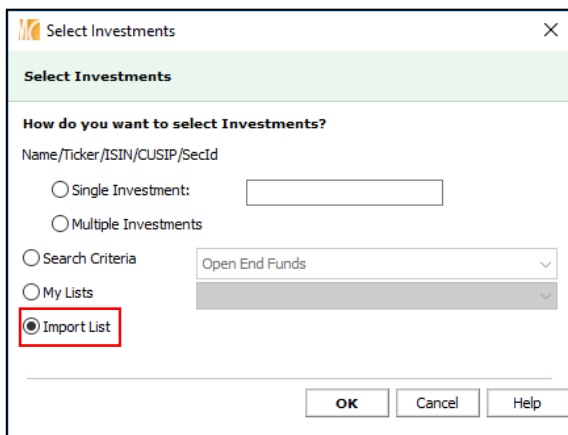
1. In the **Workspace** module, select the **My Lists** page.
2. From the toolbar, click **New**. The **Select Investments** dialogue box opens.
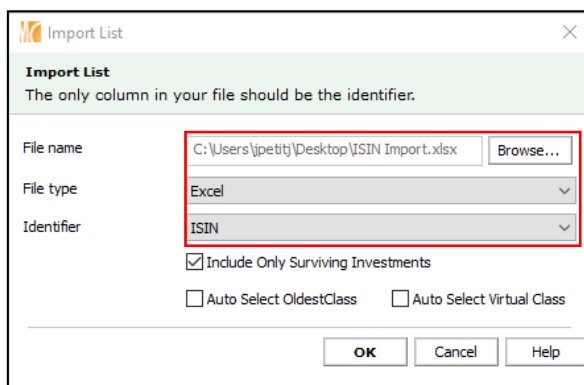

Even when importing, use this icon to create a new list

3. Select the option for **Import List**.

Select this option to import a list of securities

4. Click **OK**. The **Import List** dialogue box opens.
5. To find the file with the investments you want to import, to the right of the **File name** field, click **Browse**.
6. Under the **File type** drop-down menu, **Excel** is automatically recognised.
7. From the **Identifier** drop-down menu, select **ISIN**.

Be sure to select the correct values from each field, otherwise the import will not work

8. Click **OK** to close the **Import List** dialogue box. The investments are automatically added to the grid view.

9. To save the list, click the **Save** icon on the toolbar. The **Save As** dialogue box opens.
10. In the **Name** field, type **Imported List**.

Enter the name for the imported list here
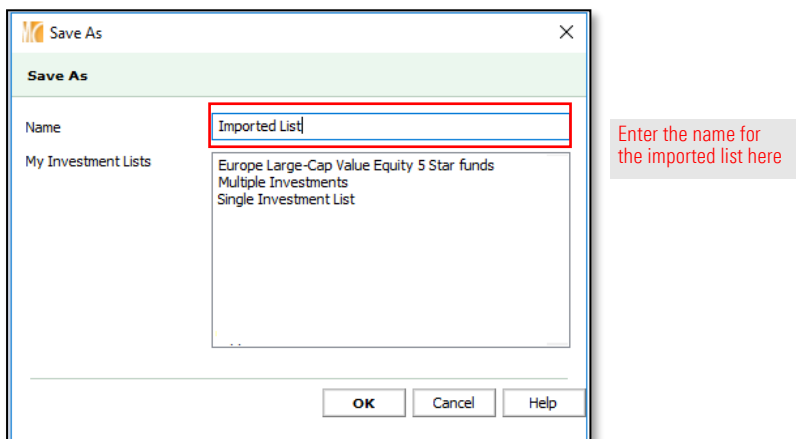
11. Click **OK**.

You can easily change the name of a list, but you can rename only one list at a time. This is useful if you need to change a list's name for the sake of clarifying the contents of a list. To rename a list, do the following:

Exercise 10: Rename a list

1. From the left-hand navigation pane, select the **My Lists** page under Workspace.
2. Check the **box** to the left of the **Equity Large-Cap Value Equity 5 Star funds** list.
3. From the **Action** menu, select **Rename**. The **Rename** dialogue box opens.

Use this option to change the name of the selected list
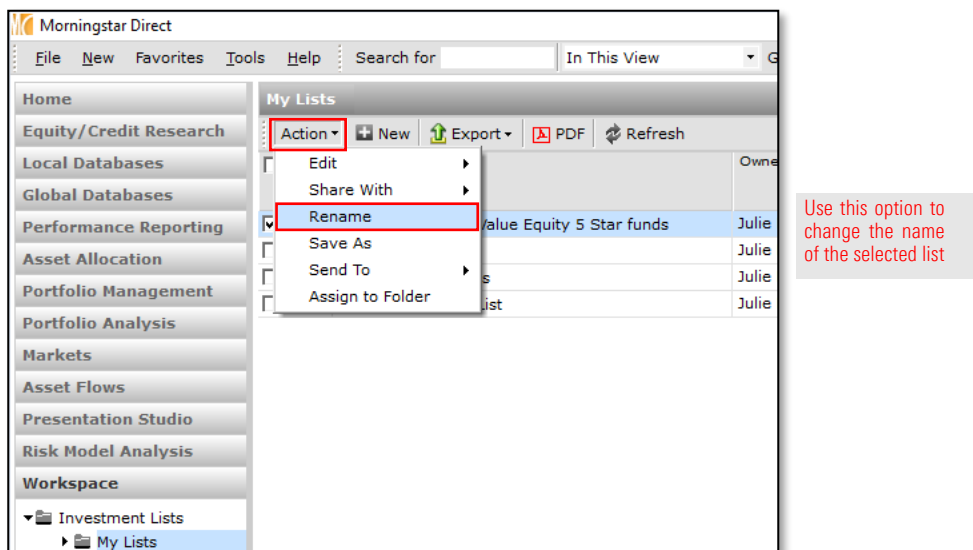
4. In the **Name** field, change the name of the list to **Europe LG-Cap Value EQ 5 Star funds**.
5. Click **OK**. The name of the list updates automatically in the grid view.

You can send the lists you create in Morningstar Direct to other Morningstar Direct subscribers. You can also share lists with other users. The difference between sharing a list and sending a list is that a shared list can be set to either Read Only or Read/Write permission, while lists you send always have Read/Write permission. The changes someone makes to a list you send are not reflected in the list you see, as is the case for a list you share with Read/Write permission.

That is, lists you share with Read/Write permission can have items added to or removed from them, and the name of the list can be changed as well. Other Morningstar Direct users with Read/Write permission to a list you created and shared can also delete that list, in which case it is removed for both themselves and you.

Therefore, think carefully about offering Read/Write access to a list you share! Read Only lists you share can be seen by other Morningstar Direct users, but the elements of the list cannot be changed, and a user cannot change the name of the list or delete it.

To send a list, do the following:

1. From the left-hand navigation pane, select the **My Lists** page under Workspace.
2. Check the **box** to the left of the **Europe LG-Cap Value EQ 5 Star funds** list.
3. From the **Action** menu above the grid view, select **Send To** > **Within My Firm**. The **Find Users Within My Company** dialogue box opens.
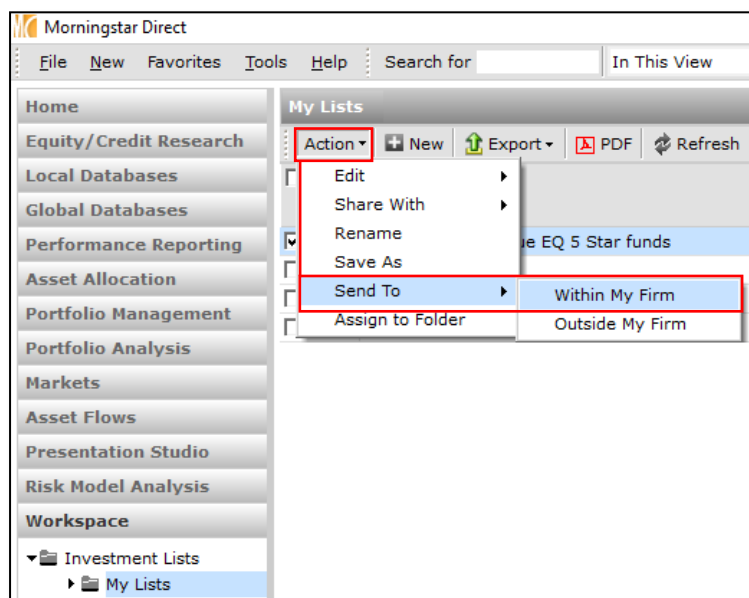
Exercise 11: Send a list to another Morningstar Direct user

Select this option to send a selected list to another user at your firm

4. In the Find By field, type the **last name** of the person to whom you want to send the list.
5. Click **Go**.
6. In the Available records area, select the **person's name**, then click **Add**.

The default option looks for a person by Last Name, but you can switch this to First Name, and you can also search for a portion of a person's name

You can look for and add multiple people to send a list to before you click OK

7. Click **OK**.
8. When the confirmation message appears, click **OK.**