Creating and Managing Notes in Morningstar Direct

Onboarding Guide

MORNINGSTAR Direct

Contents

Creating and Managing Notes in Morningstar Direct℠

Overview

Creating notes in Morningstar Direct℠ allows teams to document and share information from manager interviews, fund company visits, analyst rating committee meetings, and more. The primary benefits of using Note Manager is the ability to take the following actions:

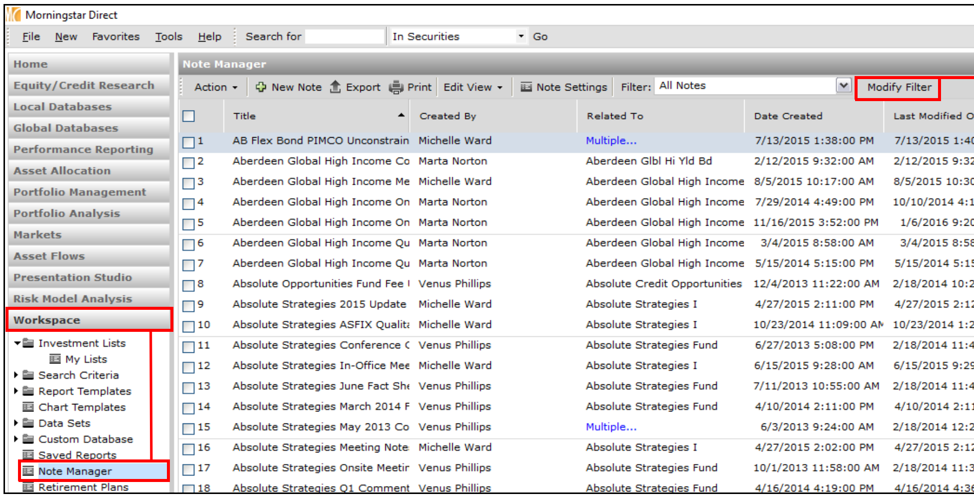
- retrieve saved historical documentation to apply to a robust research process
- facilitate the sharing of information among teams globally
- find notes by filtering or searching, and
- use custom fields on the Note Manager page to see a layout best suited to your needs.

This guide includes the following exercises:

Exercise 1: Filter to see only your notes

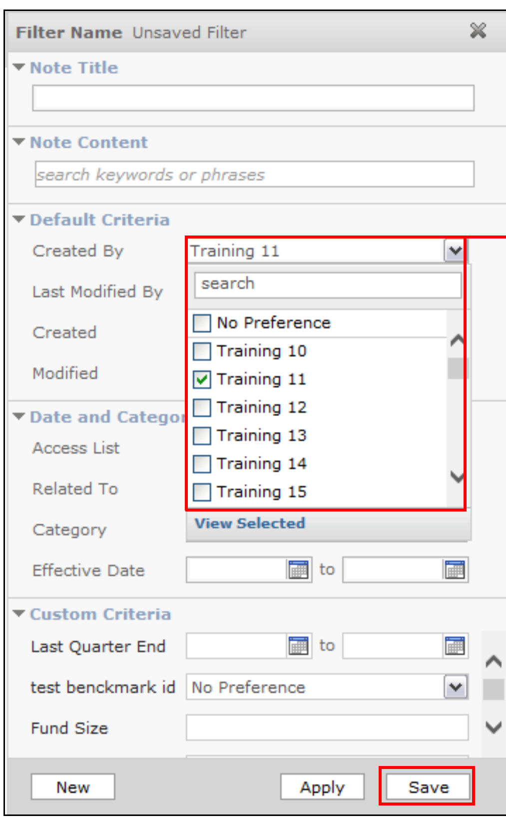
If other users at your firm already use Morningstar Direct, then when you visit the Note Manager page in the Workspace module you will see their notes in addition to yours. To hide these notes from other users, do the following:

1. Select the **Workspace** module, then select the **Note Manager** page.
2. On the toolbar, click **Modify Filter**. The Filter dialog box opens.



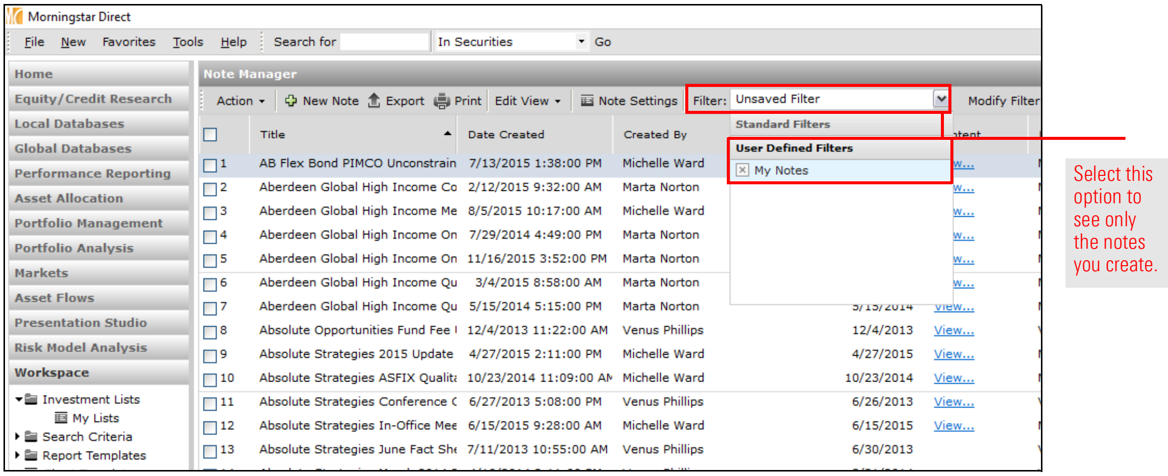
Click this button to remove notes created by others at your firm.

3. In the Default Criteria area, use the **Created By** drop-down field to select the **checkbox** for your name.
4. Click **Save**.



Scroll to find and select your name, then click the Save button.

5. Name the filter **My Notes**, then click **Save**.
6. **Close** the Filter dialog box.
7. From the toolbar, use the **Filter** drop-down field to select **User Defined Filters** > **My Notes**. The filter is automatically applied, and all notes are removed.

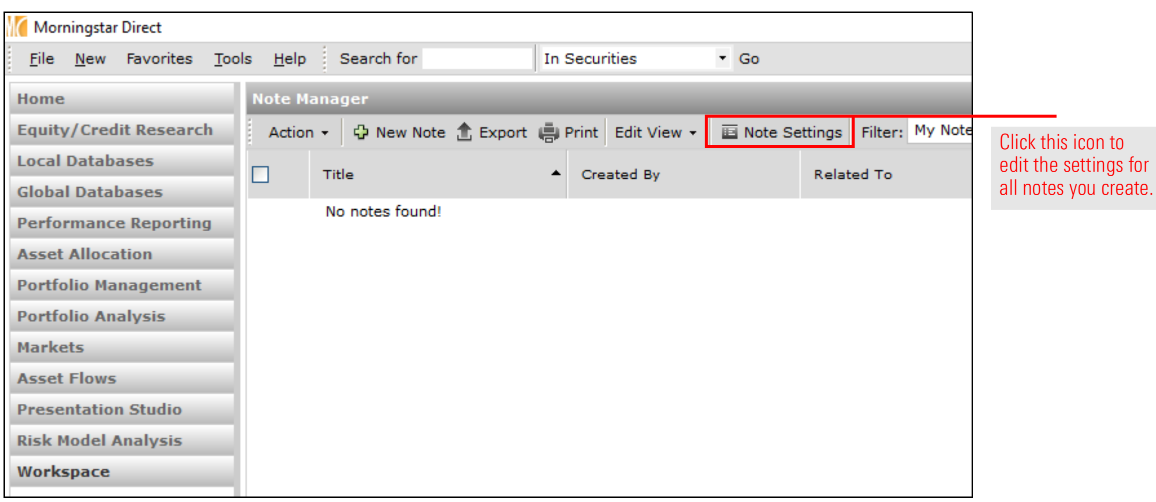


Exercise 2: Customize categories for notes

Applying a category to a note is an easy way to filter, find, and organize this material. This exercise shows users how to customize three categories. It is possible someone else in your firm has already customized these category names, so the first step will be to see if they exist. If this is the case, skip to Exercise 3 on page 8.

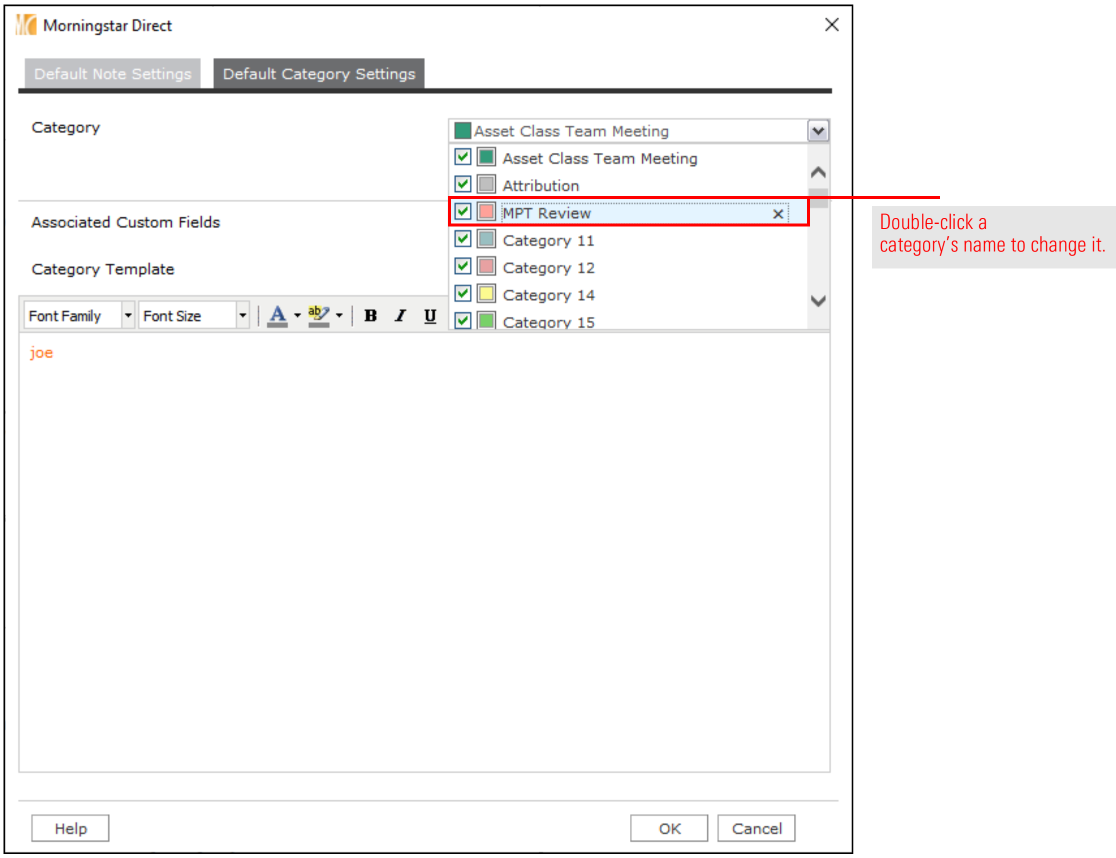
To customize note categories in Morningstar Direct, do the following:

1. The **Note Manager** page in the Workspace module should still be selected.
2. From the toolbar, click **Note Settings**. The Note Settings window opens.



3. Select the **Default Category Settings** tab.

4. Scroll through the list of category names to see if the following options appear:
   - MPT Review
   - Qualitative Review, and
   - Sustainability Review.
5. If a category does not already exist, **scroll** to the top of the list of category names and **double-click** the first unnamed category.
6. Change the category **name** to one listed in step 4 above that is not already available.

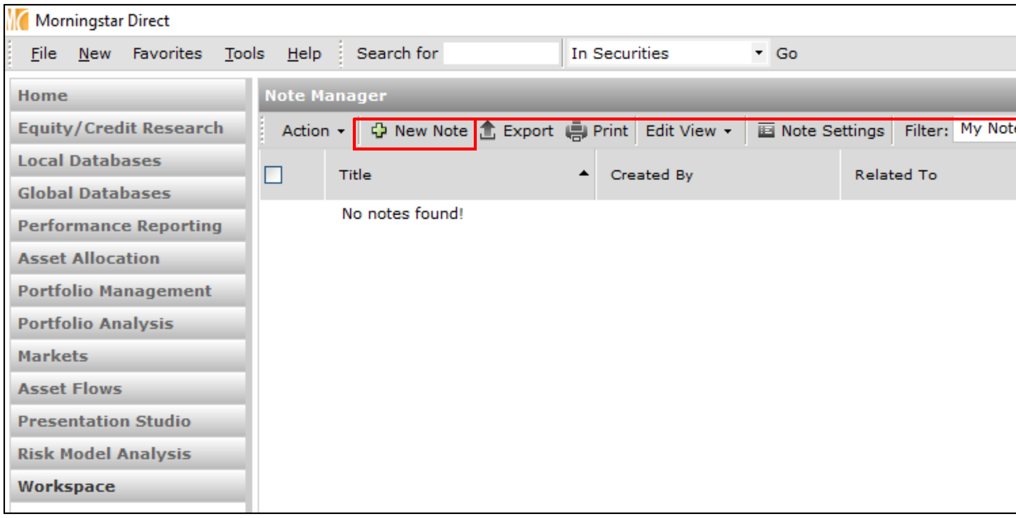


7. Repeat steps 5-6 for any other category names that need to be customized so all three options named in step 4 above are available.
8. Click **OK** to close the Note Settings window.
9. If any category names were changed, click **Yes** to confirm the changes.
10. When the confirmation message opens, click **OK**.

Exercise 3: Create a note for a fund

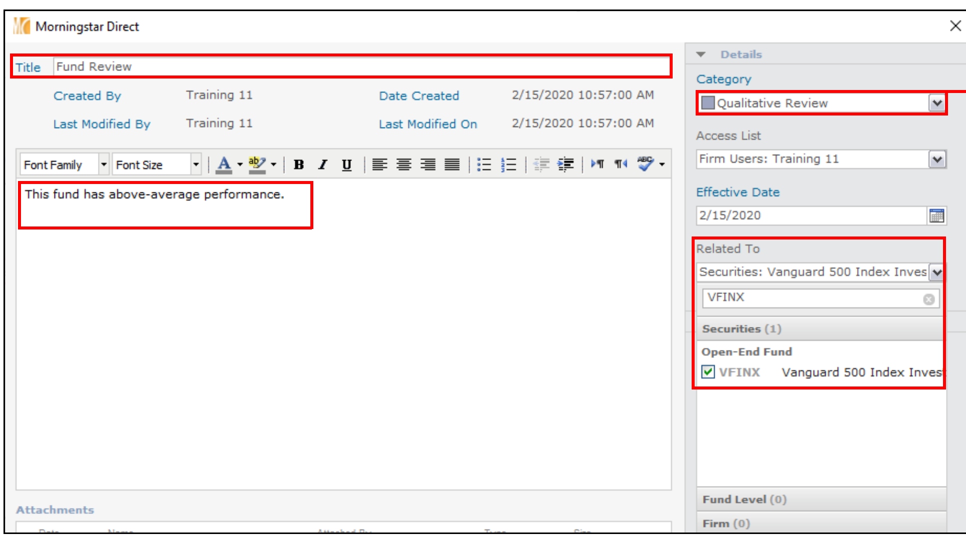
To create a new note, do the following:

1. The Note Manager page under the Workspace module should still be selected. From the toolbar, click **New Note**. The Note dialog box opens.



Click this icon.

2. In the **Title** field, type **Fund Review**.
3. In the **Note** field, type **This fund has above-average performance.**
4. From the **Category** drop-down field, select **Qualitative Review**.
5. In the **Related To** drop-down field, type **VFINX**, then select the checkbox for that fund.



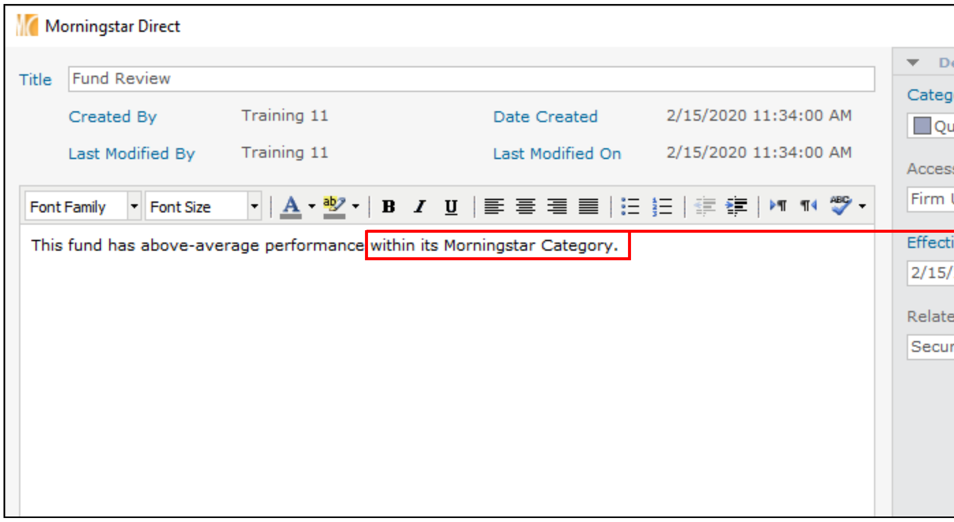
Select the correct category, in addition to filling in the other highlighted areas for this note.

6. At the bottom of the window, click **Save**, then **Close**. The note appears on screen.

Exercise 4: Edit a note

A note can easily be changed, simply by double-clicking it. This exercise shows users how to add text to a note, but the Note window also offers a toolbar with icons and menus to format a note's appearance. Do the following:

1. **Double-click** the **Fund Review** note just created. The Note window opens.
2. Within the note's content area, add the following text after the word "performance:" **within its Morningstar Category**.



Rather than adding text, other editing options include changing the font, font size, font color, and more formatting options.

3. Click **Save**, then click **Close**.

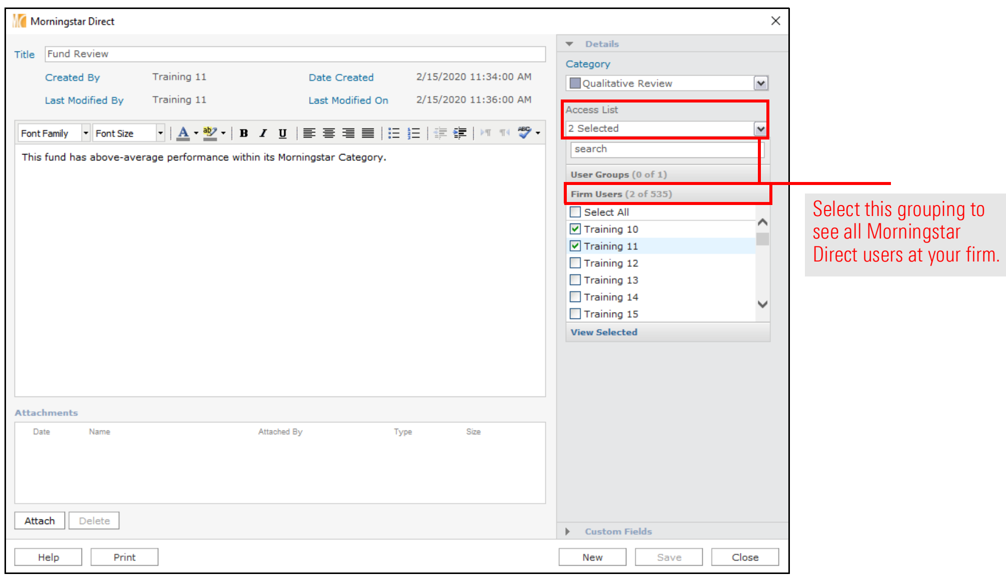
Exercise 5: Share a note with another Morningstar Direct user at your firm

Users can share notes with other Morningstar Direct users at their firm, including sharing a note with all users at once. Sharing notes makes communication easier, as recipients can update the notes you share with them.

> ☞ Note: If no one else at your firm subscribes to Morningstar Direct, skip this exercise and go to Exercise 6 on page 11.

To share a note, do the following:

1. **Double-click** the Fund Review note. The Note window opens.
2. From the **Access List** drop-down field, select the **Firm Users** grouping, then select a **user** at your firm.



3. Click **Save**, then click **Close**.

Exercise 6: Import notes from Microsoft® Excel®

With Morningstar Direct, users can easily import notes into Note Manager from an Microsoft® Excel® file. This allows users to create quickly a library of notes, while using Note Manager as a record-keeping system.

Prior to importing this content, a Microsoft® Excel® file is needed with at least the following columns:

- Note Title
- Note Category
- Note Content
- Security Identifier (use ticker, ISIN, CUSIP, or SecId), and
- Effective Date

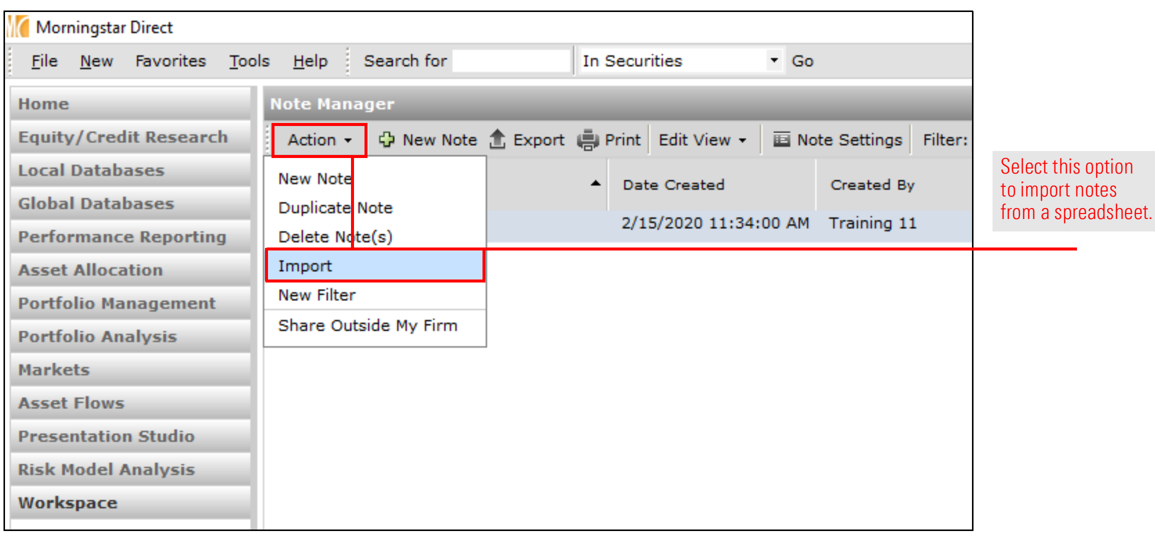
> ☞ Note: The Effective Date column is used to specify a date for the note's creation; otherwise the note takes the date when the import is done as the Effective Date.

Keep in mind as well that prior to importing notes, users need to access the Note Settings window in Morningstar Direct to create the categories reflected in the import file.

> ☞ Note: As a reminder, changing a category name impacts all Morningstar Direct users within your firm.

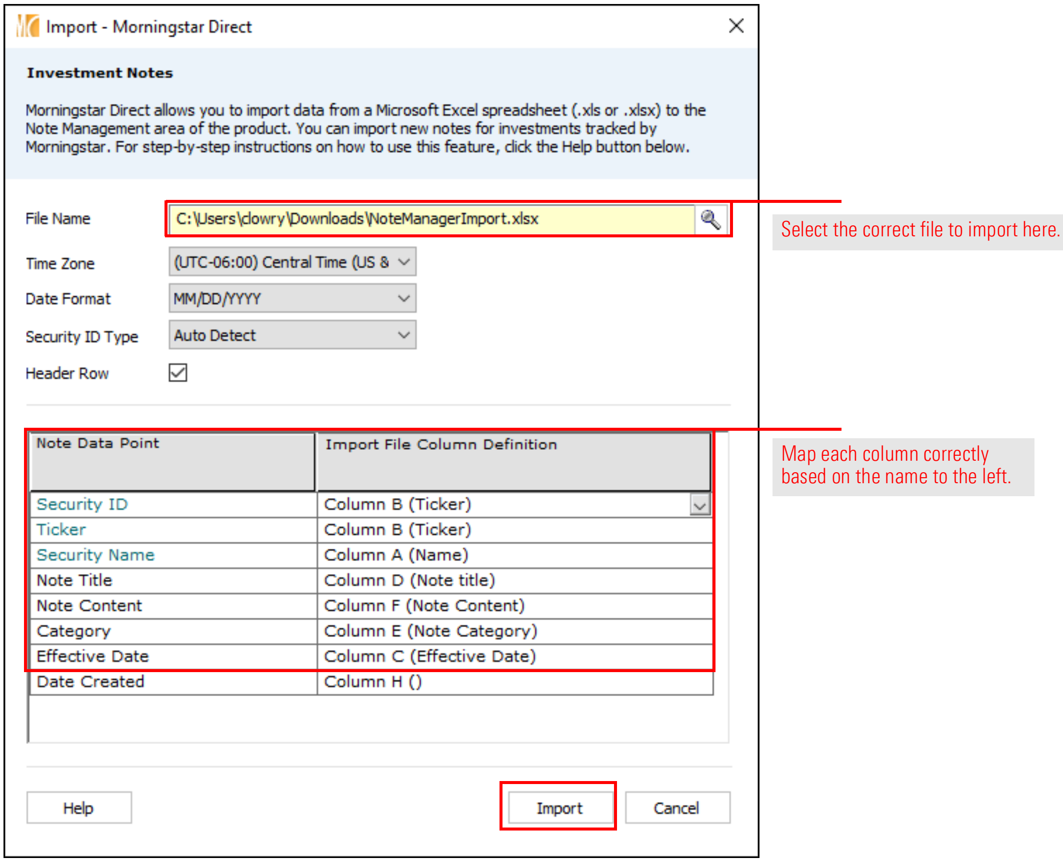
Do the following:

1. Start by downloading the Microsoft® Excel® file for this exercise.
2. The **Note Manager** page in the Workspace module should be selected.
3. From **Action** menu, select **Import**. The Import window and Import dialog box open.

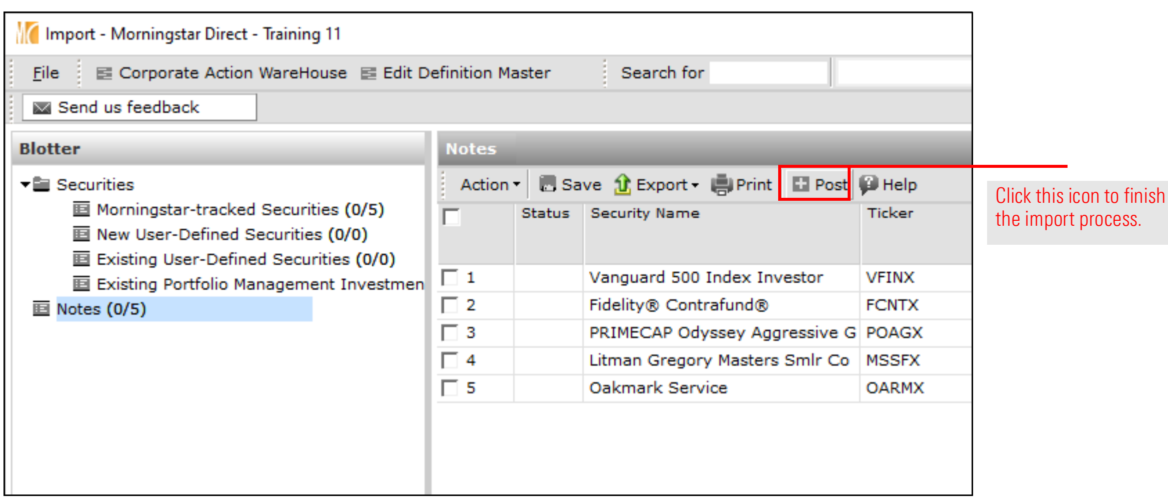


4. In the File Name field, click the **magnifying glass icon** to select the file you downloaded.
5. The **Security ID Type** field should be set to **Auto Detect** to automatically detect the identifier used in the file.

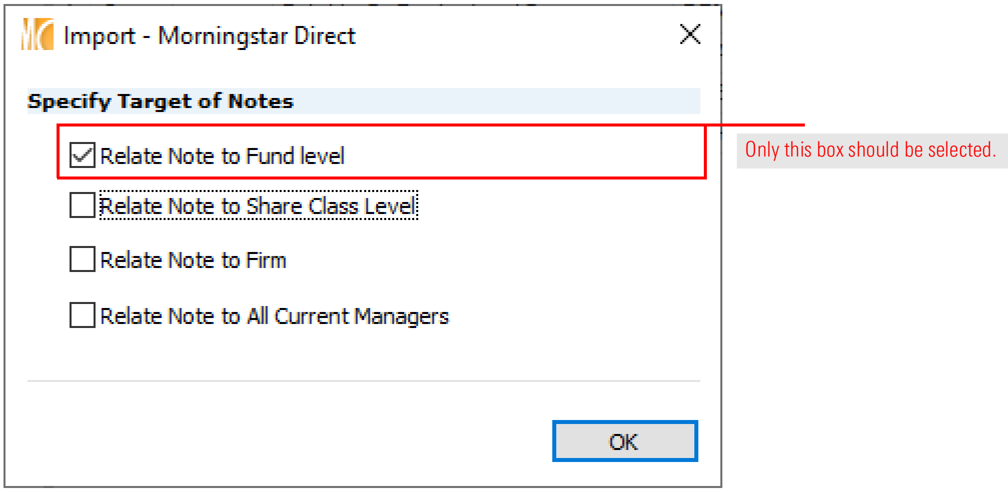
6. Map each column on the left to the correct column on the right.



7. Click **Import**. The import blotter window opens.
8. Review the data for errors, then click **Post**. The Specify Target of Notes dialog box opens.



9. Only the **Relate Note to Fund level** box should be checked.

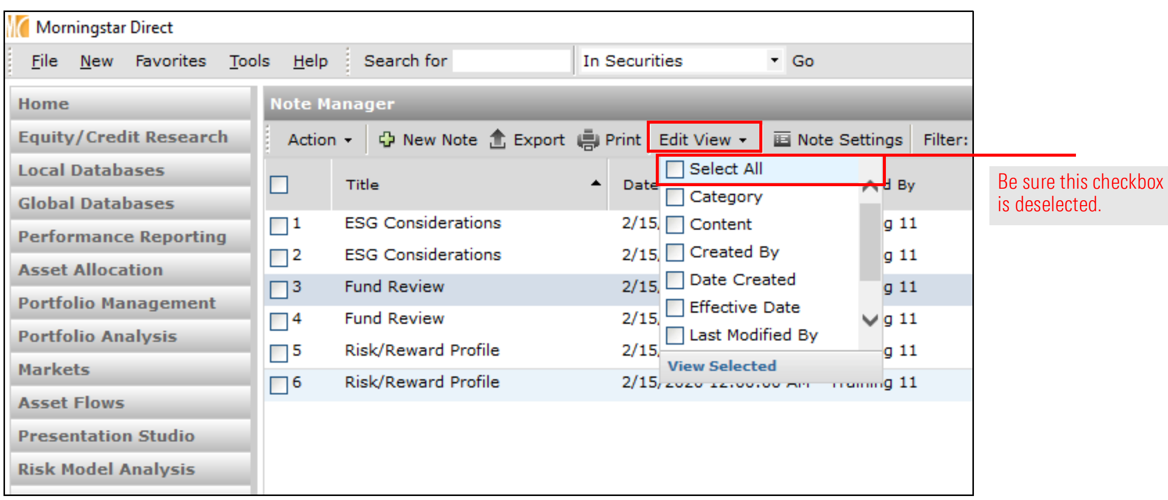


10. Click **OK** to close the Specify Target of Notes dialog box.
11. **Close** the Import interface window to return to Morningstar Direct.
12. To refresh the page, click **Note Manager** in the left navigation pane, under the Workspace module. The new notes are now seen.

Exercise 7: Change the columns showing on the Note Manager page

Note Manager allows users to choose which columns to show, and their order. To change the information displayed in the Note Manager grid, do the following:

1. From the toolbar, click **Edit View**. A drop-down list appears.
2. Select the **checkbox** for Select All and deselect it. This will ensure nothing is selected.



3. Click in the **Note Manager grid** to exit the drop-down list. The grid is now empty except for the Title column.

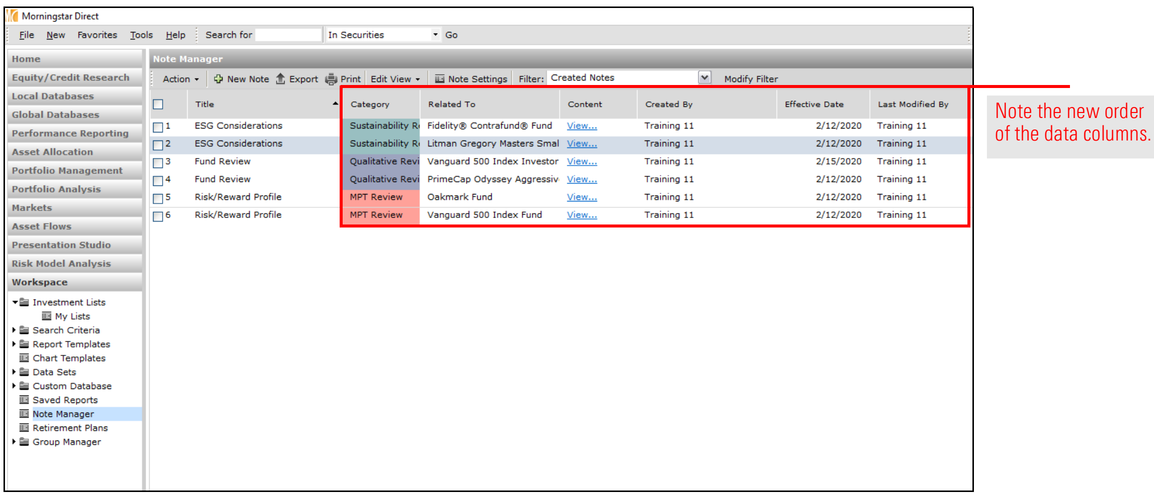
4. To both select particular columns and have them appear in the correct order, users need to do the following:

   A. Click **Edit View**.
   B. Select one **data point** at a time to display.
   C. **Click away** from the Edit View menu.

   Use these steps (A-C) to select the following items in this order:

   - **Category**
   - **Related To**
   - **Content**
   - **Created By**
   - **Effective Date**, and
   - **Last Modified By**.

   The grid view now reflects these changes.

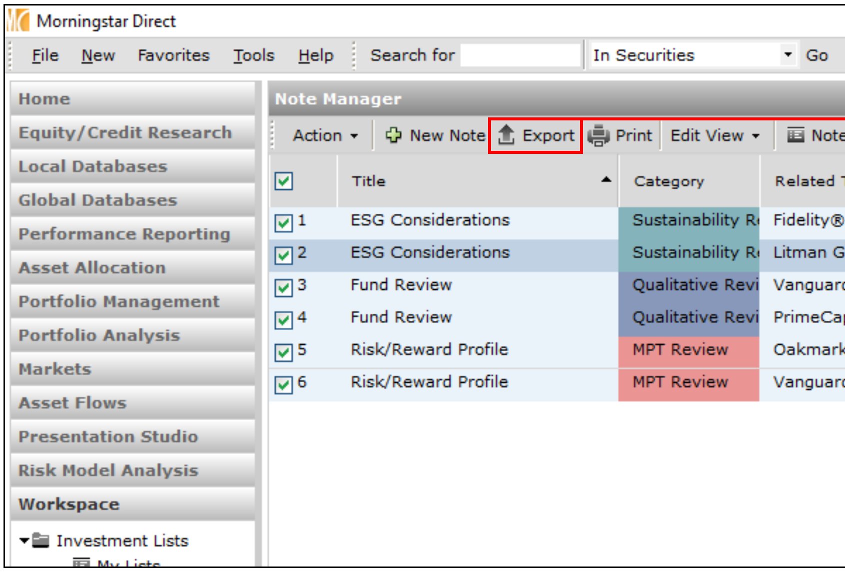


Exercise 8: Export notes to Microsoft® Excel®

In the same way notes can be imported, it is also easy to export them. Note that a note's content cannot be exported unless the Content column is showing in the grid.

To export notes to Microsoft® Excel®, do the following:

1. On the Note Manager page, use the **checkbox** to the left of each note to be exported, or use the **Select All** checkbox above the first row to choose all notes.
2. From the toolbar, click **Export**.



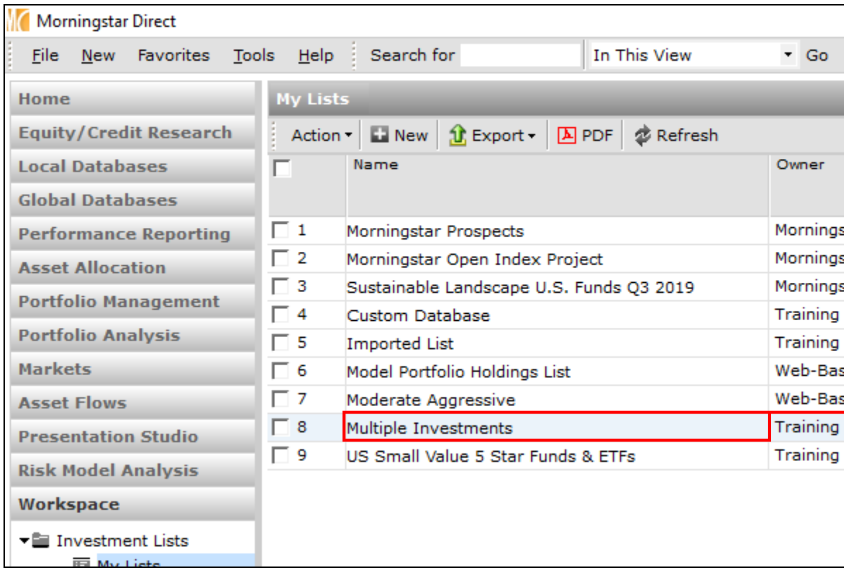
Click this icon after selecting the rows to export.

3. When the prompt opens, click **Open**. The data is now exported, and you can view each note's content within the spreadsheet.

Exercise 9: Access notes in other modules

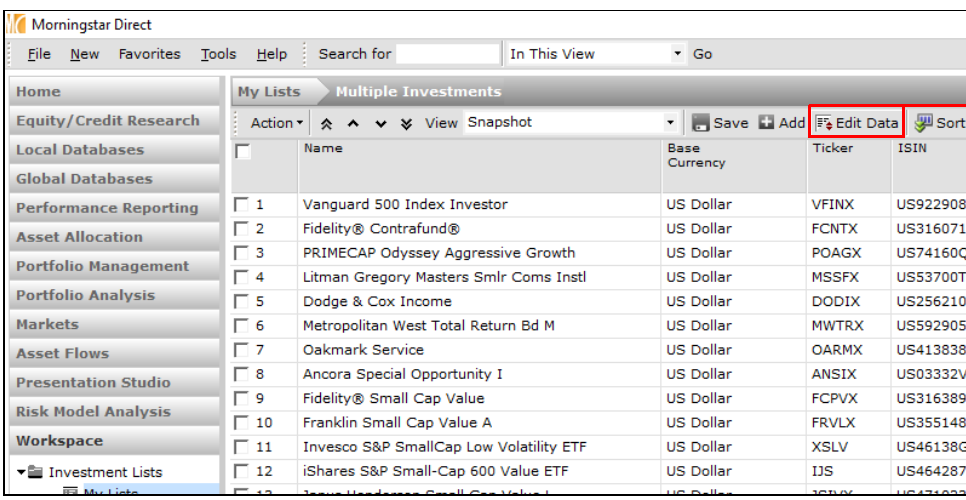
Notes can also be seen from a list or search in the Workspace module, or from a Performance Report by adding a column to the data set. To see a note for funds in a list, do the following:

1. Go to **Workspace** > **Investment Lists** > **My Lists**.
2. Open the **Multiple Investments** list (which was created during the Working with Investment Lists exercise guide).



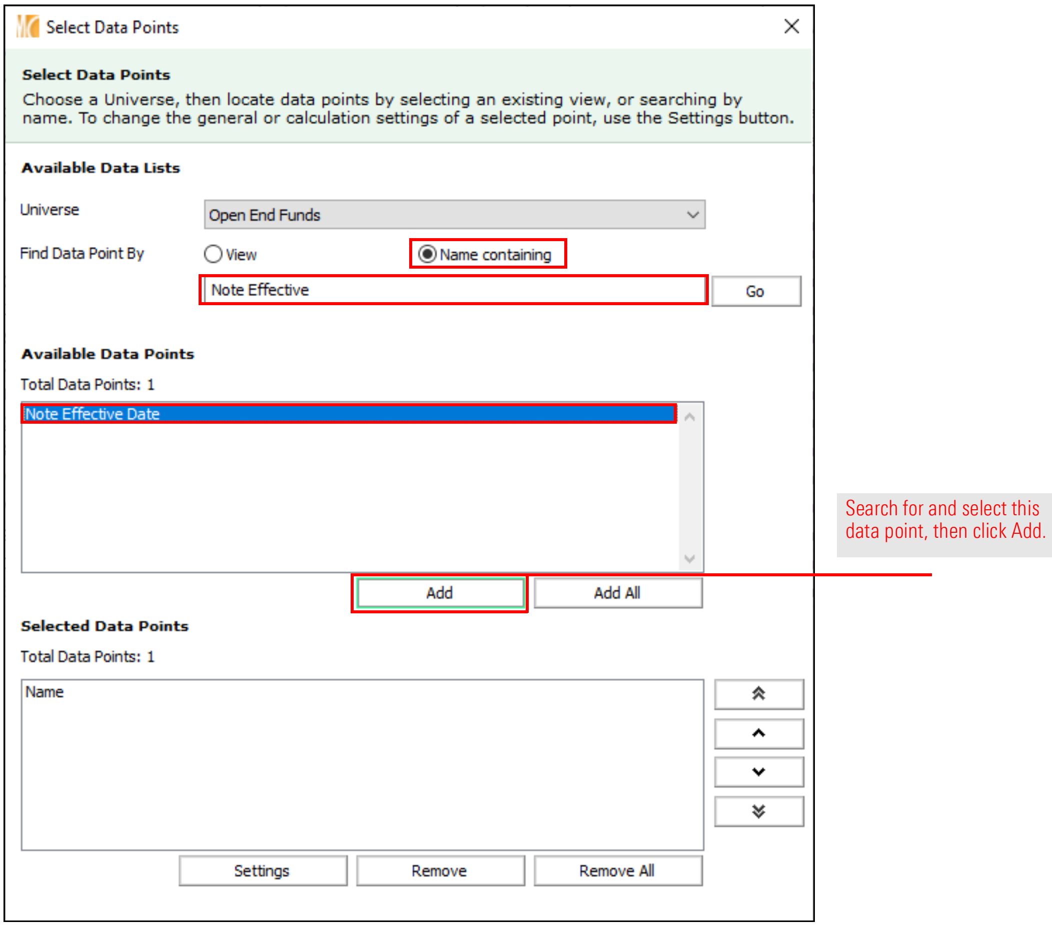
Open this list by double-clicking it.

3. Click **Edit Data**. The Select Data Points window opens.



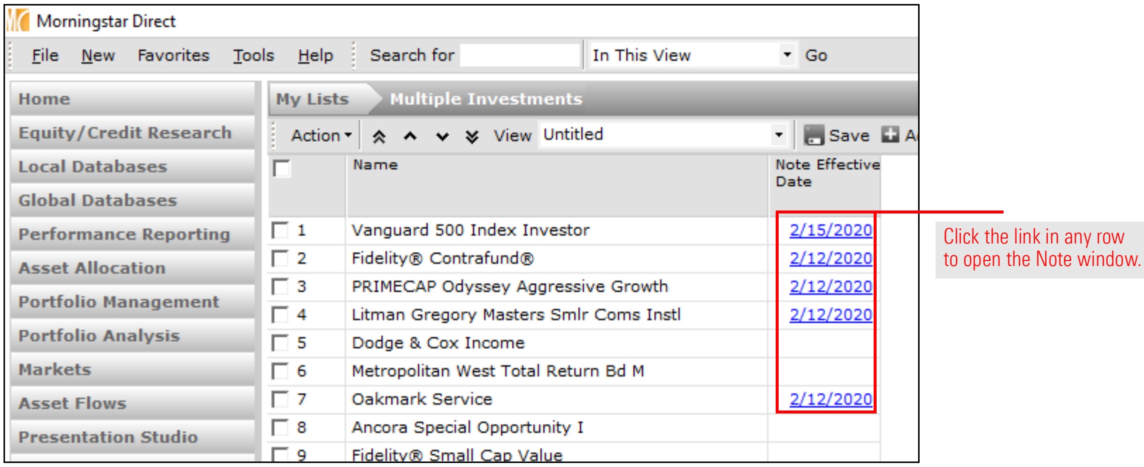
Click this icon to add a column to see notes (where available) for funds in this list.

4. At the bottom of the window, click **Remove All**. Only the Name column remains.
5. Under Find Data Point By, click **Name Containing**.
6. In the **search** field, type **Note Effective**.
7. Select **Note Effective Date**, then click **Add**.



8. Click **OK** to close the window. Note the dates that appear. This value denotes the latest note available for each fund.

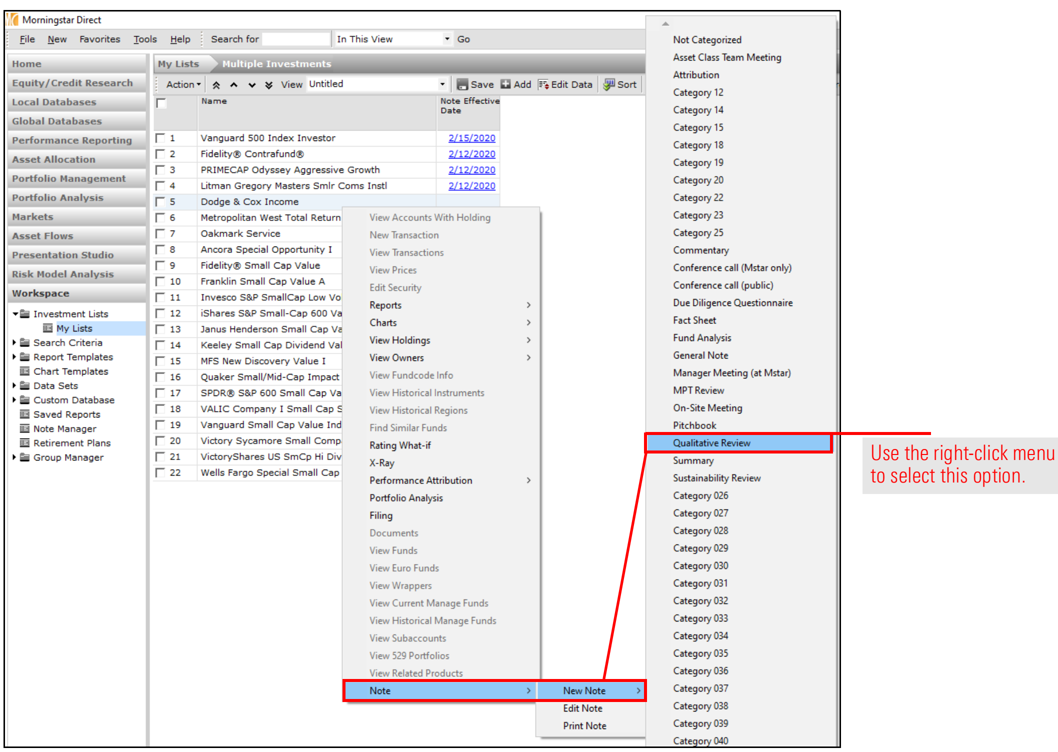
9. Click the **date** to view and edit the note.



Exercise 10: Create a note from a list

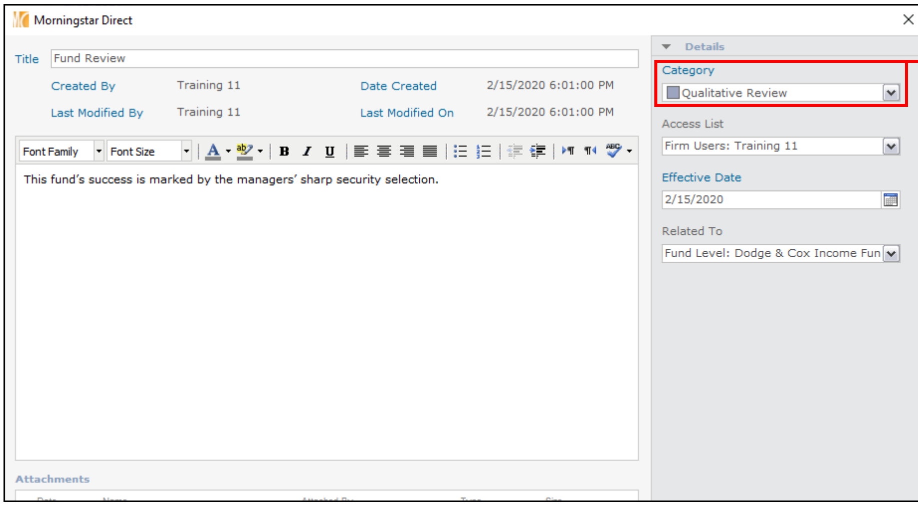
Users can also create a note while viewing a list or search. Do the following:

1. The Multiple Investments list should still be open in the Workspace module. **Right-click** the **Dodge & Cox Income** fund.
2. Select **Note** > **New Note** > **Qualitative Review**. The Specify Target of Note window opens.



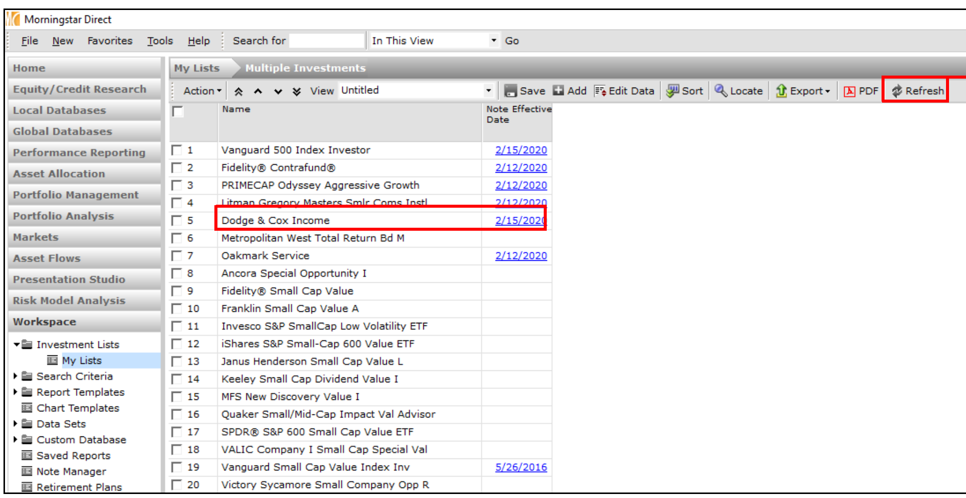
3. Select only the box for **Relate Note to Fund Level**, then click **OK**. The Note window opens.

4. In the **Title** field, type **Fund Review**.
5. In the Note content area, type **This fund's success is marked by the managers' sharp security selection.**



Note that the Category appears as selected.

6. Click **Save**, then click **Close**.
7. Click **Refresh**. A date now appears for the fund under the Note Effective Date column.



The date will not appear in this cell until the Refresh icon is clicked.

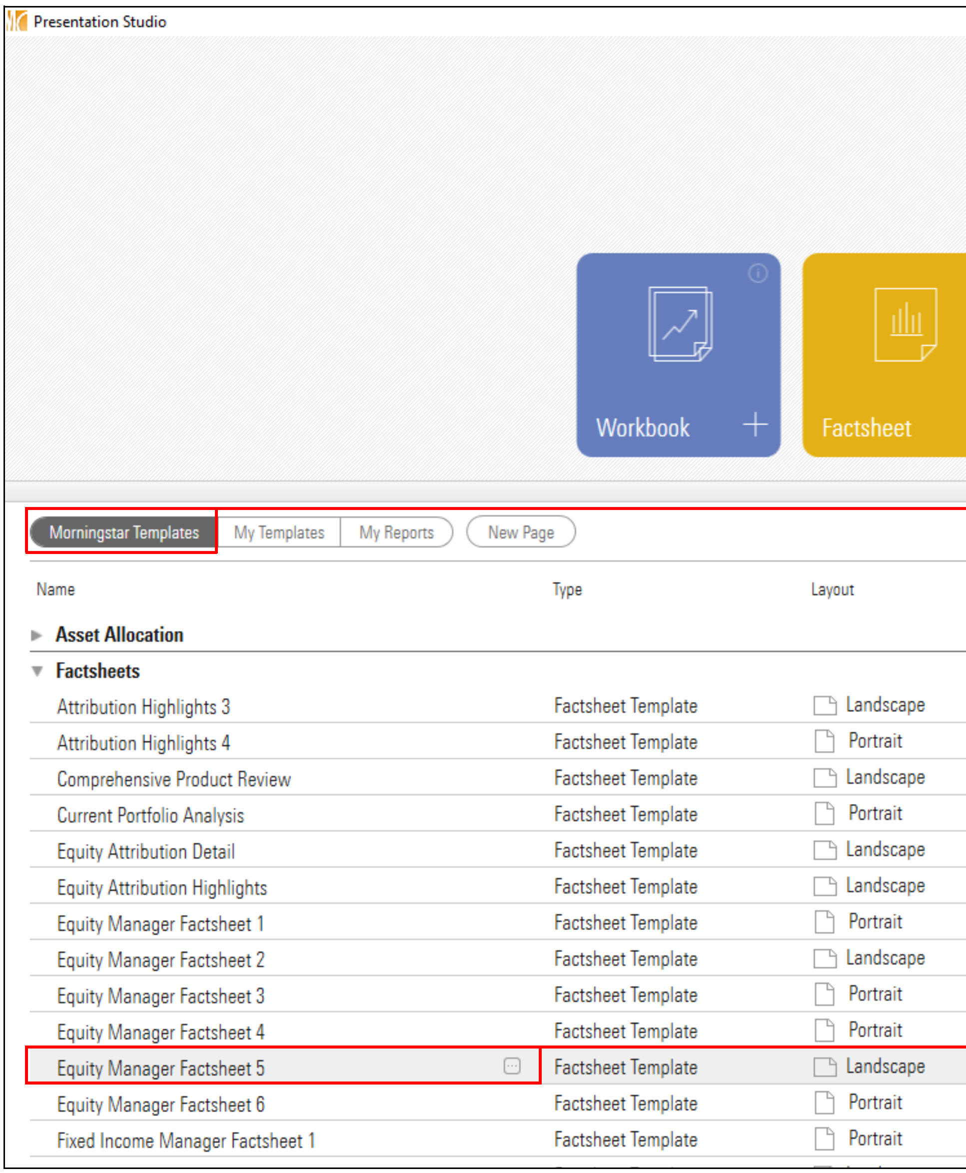
Exercise 11: Include a note on a Presentation Studio report template

Notes can also be used to automatically update text in a Presentation Studio template. This exercise shows users how to link notes from Note Manager with a Presentation Studio template.

☞ Note: For more information on how to work with Presentation Studio, refer to the Working with Presentation Studio onboarding guide.

Do the following:

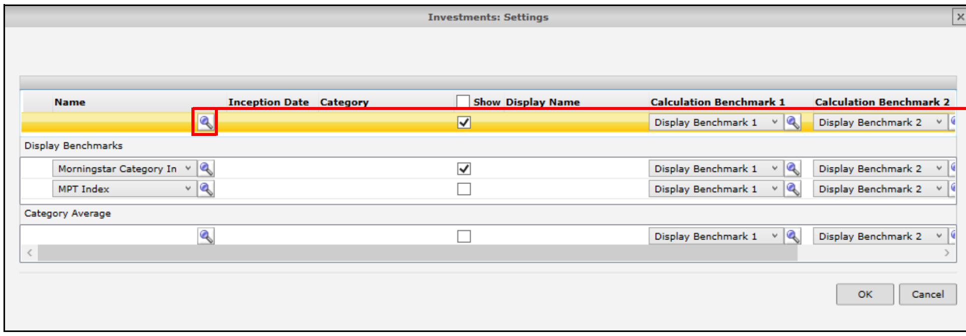
1. From the navigation pane click the **Presentation Studio** module.
2. Select the **Morningstar Templates** option, and expand the **Factsheets** grouping.
3. **Double-click** the **Equity Manager Factsheet 5** template. The Investments: Settings window opens.



Select this toggle button.

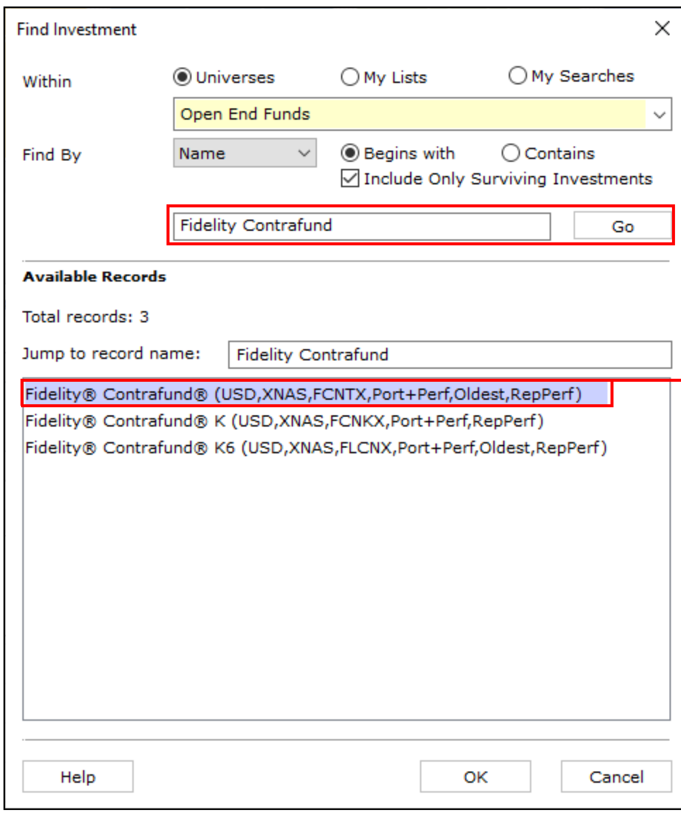
Double-click this template to open it.

4. Click the **magnifying glass** icon for the Name field. The Find Investments dialog box opens.



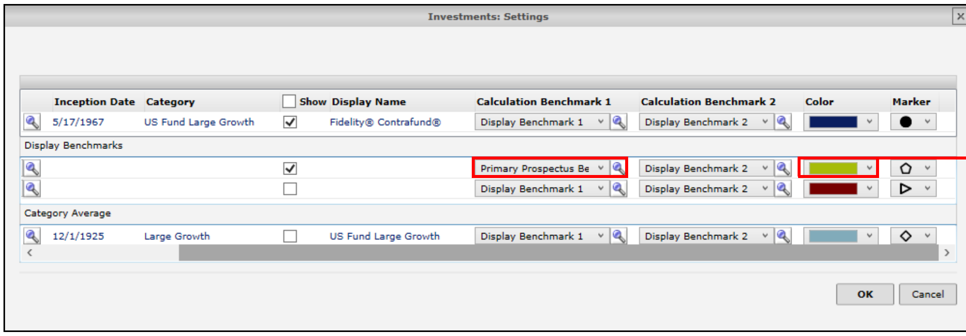
Click this icon to find and select an investment to depict on the template.

5. Search for **Fidelity Contrafund**, then click **Go**.
6. Select the **fund**, then click **OK** to return to the Investments: Settings dialog box.



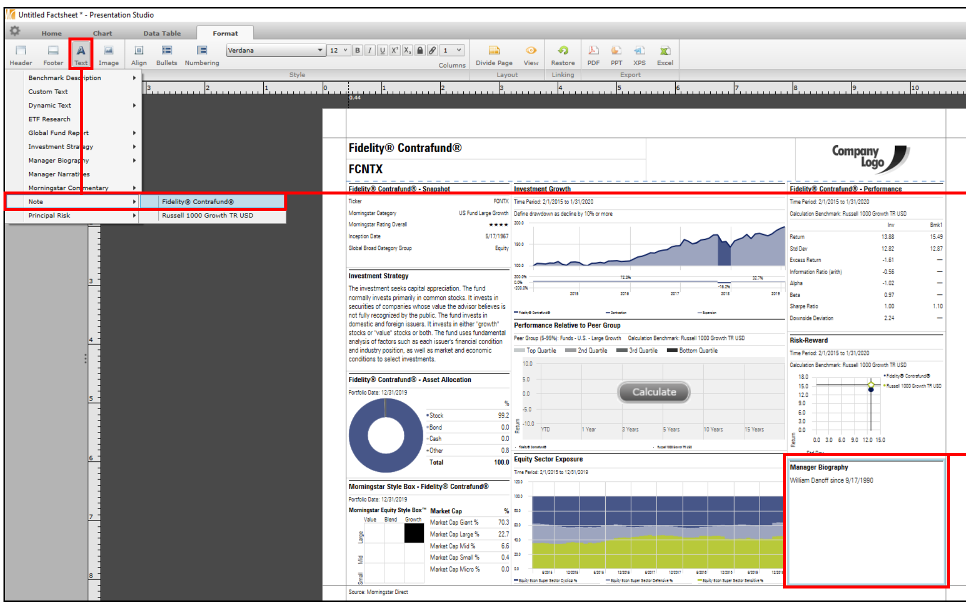
Select this fund once it is found.

7. From the **Display Benchmark 1** drop-down field, select **Primary Prospectus Benchmark**.
8. Change the **color** for the fund to light green, then click **OK**. The template opens.



Note the updated values for these fields.

9. In the bottom-right corner of the page, click the **Manager Biography** component.
10. From the toolbar, click **Text** > **Note** > **Fidelity Contrafund**.

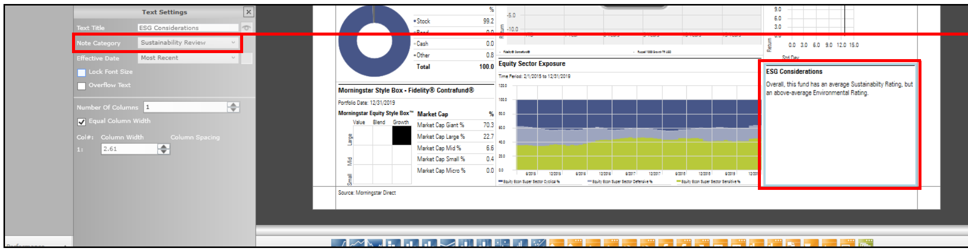


Select this option from the Text icon.

Be sure this cell is selected before changing the text.

11. Click **OK** to clear the message stating that there is no note in this category.

12. In the bottom-left corner of the window, click **Text Settings**.
13. From the **Note Category** drop-down field, select **Sustainabiltiy Review**. The previously saved note appears.



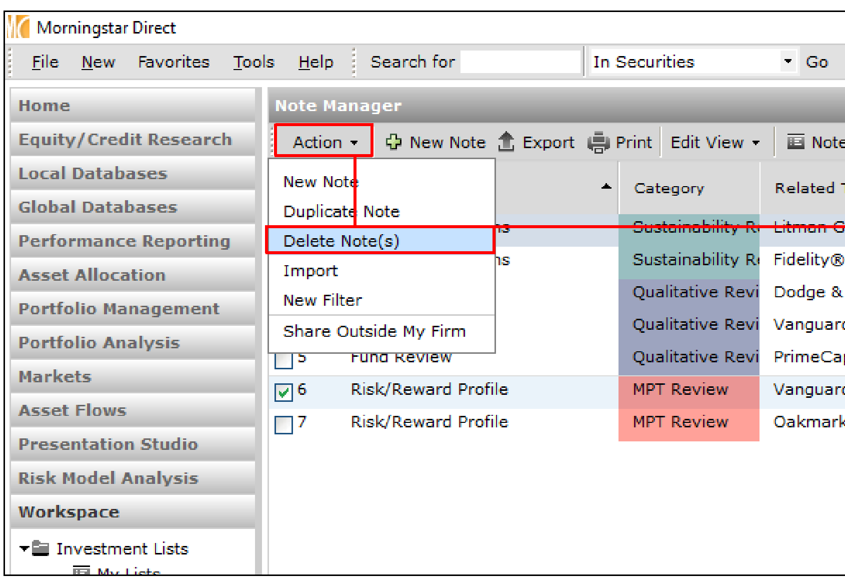
The text of the note appears in the cell once the correct Note Category is selected.

14. **Save** the template with a new name. The next time a note for this fund is created or updated using the same note category, the Presentation Studio report will integrate the new note as part of this factsheet.
15. **Close** any open Presentation Studio windows.

Exercise 12: Delete a note

It will sometimes be useful to remove old notes, to keep old content or duplicates from cluttering the Note Manager page. To delete a note, do the following:

1. In the left navigation pane, select **Workspace** > **Note Manager**.
2. Select the **checkbox** for a note to delete.
3. From the **Action** menu, select **Delete Note(s)**.



Select this option from the Action menu to remove a note.

4. When the confirmation message opens, click **Yes**. The note is removed.