Creating and Managing Notes in Morningstar Direct

Onboarding Guide



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Creating and Managing Notes in Morningstar DirectSM

Creating notes in Morningstar DirectSM 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 (page 5)
- Exercise 2: Customize categories for notes (page 6)
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Overview

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: Exercise 1: Filter to see only your notes

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

Morningstar Direct							
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cal Databases		Title	 Created By 	Rel	ated To	Date Created	Last Modified O
bal Databases		inte	Created by	Ke.	ated to	Date created	Last mounted of
ormance Reporting		AB Flex Bond PIMCO Unconst	rain Michelle Ward	Mul	tiple	7/13/2015 1:38:00 PM	7/13/2015 1:40
t Allocation	2	Aberdeen Global High Income	e Co Marta Norton	Abe	erdeen Glbl Hi Yld Bd	2/12/2015 9:32:00 AM	2/12/2015 9:32
folio Management	3	Aberdeen Global High Income	e Me Michelle Ward	Abe	erdeen Global High Income	8/5/2015 10:17:00 AM	8/5/2015 10:30
folio Analysis	4	Aberdeen Global High Income	e On Marta Norton	Abe	erdeen Global High Income	7/29/2014 4:49:00 PM	10/10/2014 4:1
iono Anarysis	5	Aberdeen Global High Income	e On Marta Norton	Abe	erdeen Global High Income	11/16/2015 3:52:00 PM	1/6/2016 9:20
ets	6	Aberdeen Global High Income	e Qu Marta Norton	Abe	erdeen Global High Income	3/4/2015 8:58:00 AM	3/4/2015 8:58
t Flows	7	Aberdeen Global High Income	e Qu Marta Norton	Abe	erdeen Global High Income	5/15/2014 5:15:00 PM	5/15/2014 5:15
entation Studio	8	Absolute Opportunities Fund F	Fee Venus Phillips	Abs	solute Credit Opportunities	12/4/2013 11:22:00 AM	1 2/18/2014 10:2
Iodel Analysis	9	Absolute Strategies 2015 Upd	late Michelle Ward	Abs	solute Strategies I	4/27/2015 2:11:00 PM	4/27/2015 2:12
space	10	Absolute Strategies ASFIX Qu	alita Michelle Ward	Abs	solute Strategies I	10/23/2014 11:09:00 A	№ 10/23/2014 1:2
nvestment Lists	11	Absolute Strategies Conferen	ce C Venus Phillips	Abs	solute Strategies Fund	6/27/2013 5:08:00 PM	2/18/2014 11:4
My Lists	12	Absolute Strategies In-Office	Mee Michelle Ward	Abs	solute Strategies I	6/15/2015 9:28:00 AM	6/15/2015 9:29
Search Criteria	13	Absolute Strategies June Fact	She Venus Phillips	Abs	solute Strategies Fund	7/11/2013 10:55:00 AM	1 2/18/2014 11:4
chart Templates	14	Absolute Strategies March 20	14 F Venus Phillips	Abs	solute Strategies Fund	4/10/2014 2:11:00 PM	4/10/2014 2:11
ata Sets	15	Absolute Strategies May 2013	Co Venus Phillips	Mul	tiple	6/3/2013 9:24:00 AM	2/18/2014 12:2
ustom Database	16	Absolute Strategies Meeting N	Note Michelle Ward	Abs	solute Strategies I	4/27/2015 2:02:00 PM	4/27/2015 2:12
aved Reports	17	Absolute Strategies Onsite Me	eetin Venus Phillips	Abs	solute Strategies Fund	10/1/2013 11:58:00 AM	1 2/18/2014 11:3
Retirement Plans	18	Absolute Strategies 01 Comp	nent Venus Phillins	Abs	solute Strategies Fund	4/16/2014 4:19:00 PM	4/16/2014 4:36

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



- 5. Name the filter My Notes, then click Save.
- 6. **Close** the Filter dialog box.
- 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.

🚺 Morningstar Direct										
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Home	Note M	anager			_					
Equity/Credit Research	Action	n 👻 🖓 New Note 🏦 Export	🖶 Print	Edit View 👻 🔛	Note Settings	Filter:	Unsaved Filter	~	Modify Filter	
Local Databases		Title	A Date	e Created	Created By		Standard Filters	Т,	tent	
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Performance Reporting	1	AB Flex Bond PIMCO Unconst	rain 7/1:	3/2015 1:38:00 PM	1 Michelle Wa	ard	× My Notes	<u>v</u>	<u>v</u> I	
Asset Allocation	2	Aberdeen Global High Income	Co 2/12	2/2015 9:32:00 AM	Marta Norto	on		×	<u>v</u> I	
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ortfolio Management	4	Aberdeen Global High Income	On 7/2	9/2014 4:49:00 PM	Marta Norto	on			v	
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	8	Absolute Opportunities Fund F	ee 12/4	4/2013 11:22:00 A	M Venus Phill	ips	12/4/2013	Viev	<u>v</u>	
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💼 Investment Lists	11	Absolute Strategies Conferen	ce (6/2	7/2013 5:08:00 PM	Venus Phill	ips	6/26/2013	Viev	v \	
🔟 My Lists	12	Absolute Strategies In-Office	Mee 6/15	5/2015 9:28:00 AM	Michelle Wa	ard	6/15/2015	Viev	v	
Earch Criteria Eenort Templates	13	Absolute Strategies June Fact	She 7/11	1/2013 10:55:00 A	M Venus Phill	ips	6/30/2013			
- Report Templates				_ /						

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.

Exercise 2: Customize categories for notes

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.

🚺 Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	Search for	In	Securities	• Go	
Home	Note Man	ager				
Equity/Credit Research	Action +	🖓 New Note	🏦 Export 🖷	Print Edit View -	🔲 Note Setting	s Filter: My Note
Local Databases Global Databases	п 1	Title	-	Created By	Rel	ated To
Performance Reporting	1	No notes found!				
Asset Allocation						
Portfolio Management						
Portfolio Analysis						
Markets						
Asset Flows						
Presentation Studio						
Risk Model Analysis						
Workspace						

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.

Morningstar Direct		×	
Default Note Settings Default Category Settings			
Category	Asset Class Team Meeting	~	
	🗹 📕 Asset Class Team Meeting	~	
	Attribution		
Associated Custom Fields	MPT Review X		Double-click a
	Category 11		category's name to change it.
Category Template	Category 12		
	Category 14	\sim	
Font Family Font Size - B I U	Category 15		
jue			
Help	OK Cancel		

- 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.

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.

Exercise 3: Create a note for a fund

Morningstar Direct			
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lome	Note Manager		
quity/Credit Research	Action 🗸 🗘 New Note 🏦 Export	: 🖶 Print 🛛 Edit View 👻 🔳 N	Note Settings Filter: My Note
ocal Databases	Title	 Created By 	Related To
erformance Reporting	No notes found!		
sset Allocation	1		
ortfolio Management	1		
ortfolio Analysis			
rkets			
set Flows			
esentation Studio			
sk Model Analysis			
/orkspace			

- 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.

Morningstar Direct				×	
Title Fund Review				Details	
Title Fund Review Created By Last Modified By Font Family Font Size This fund has above-ave	Training 11 Training 11 ▼ ▲ • ♥ • B rrage performance.	Date Created Last Modified On ✓ 및 ■ ■ ■ ■ :Ξ	2/15/2020 10:57:00 AM 2/15/2020 10:57:00 AM 注目 淳 健 川 대 양 ·	Category Qualitative Review Access List Firm Users: Training 11 Ffective Date 2/15/2020 Related To Securities: Vanguard 500 Index Inves VFINX Securities (1)	Select the correct category, in addition to filling in the other highlighted areas for this note.
Attachments				Open-End Fund VFINX Vanguard 500 Index Inves Fund Level (0) Firm (0)	

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

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:

Exercise 4: Edit a note

- 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.

itle	Fund Review				▼ De Cateor	
	Created By	Training 11	Date Created	2/15/2020 11:34:00 AM	Qui	
	Last Modified By	Training 11	Last Modified On	2/15/2020 11:34:00 AM	Access	
Font	Family Font Size	- <u>Δ</u> - ab2 - πρ. μ	r m = = = = !- *		Einen 1	
				E ## ## M1 11 🏹 •	Firm C	
This	fund has above-ave	rage performance within	ts Morningstar Category.	i= #= ¥= M 1N ♥ ·	Effectiv 2/15/2 Relate Secur	Rather than adding te other editing options include changing the font, font size, font color, and more formatting options.

3. Click Save, then click Close.

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.

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

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.
- From the Access List drop-down field, select the Firm Users grouping, then select a user at your firm.

16 м	lorningstar Direct					×	
Title	Fund Review				▼ Details		
	Created By	Training 11	Date Created	2/15/2020 11:34:00 AM	Oualitative Review		
	Last Modified By	Training 11	Last Modified On	2/15/2020 11:36:00 AM	Access List		
Fon	t Family · Font Size	- A- 🥸 - B / U		田 徳 健 M 16 🖤 -	2 Selected	~	
This	s fund has above-ave	rage performance within its Mor	ningstar Category.		search		
					User Groups (0 of 1)		
					Firm Users (2 of 535)		Select this grouping to
					Select All	~	Select this grouping to
					Training 10		see all Worningstar
					Training 12		Direct users at your firm.
					Training 13		
					Training 14		
					Training 15	~	
					View Selected		
Atta	chments						
D	ate Name	Attached E	Тур	pe Size			
	and Declara						
Att	acn Delete				Custom Fields		
	Help Print				New Save	Close	

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.

🌃 Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp Search for	In	Securities	• Go		
Home	Note Manager				_	
Equity/Credit Research	Action 👻 🖓 New Note	1 Export	Print Edit View 🕶	🔲 Note S	ettings Filter:	
Local Databases	New Note		Date Created	Cre	eated By	Select this option
Global Databases	Duplicate Note				,	from a spreadsheet
Performance Reporting	Delete Note(s)		2/15/2020 11:34:	00 AM Tra	ining 11	
Asset Allocation	Import					
Portfolio Management	New Filter	-				
Portfolio Analysis	Share Outside My Firm					
Markets						
Asset Flows						
Presentation Studio						
Risk Model Analysis						
Workspace						

- 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.

🚺 Import - Morni	ingstar Direct		×	
Investment Not Morningstar Direct Note Management Morningstar. For st	es allows you to import da area of the product. Yo ep-by-step instructions	ta from a Microsoft Excel spreadsheet (.xls or .xlsx) to u can import new notes for investments tracked by on how to use this feature, click the Help button below	the	
File Name	C:\Users\clowry\Do	wnloads\WoteManagerImport.xlsx	٩	Select the correct file to import here
Time Zone	(UTC-06:00) Central	Time (US & \vee		
Date Format	MM/DD/YYYY	\sim		
Security ID Type	Auto Detect	~		
Security 10 Type				
Note Data Point		Import File Column Definition		
Note Data Point		Import File Column Delinition		Map each column correctly based on the name to the left.
Security ID		Column B (Ticker)	\sim	
Ticker		Column B (Ticker)		
Security Name		Column A (Name)		
Note Title		Column D (Note title)		
Note Content		Column F (Note Content)		
Category		Column E (Note Category)		
Effective Date		Column C (Effective Date)		
Date Created		Column H ()		
Help		Import Cano	el	

- 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.

11 Import - Morningstar Direct - Training					
<u>F</u> ile 📃 Corporate Action WareHouse 🗮 Edit D	efinition M	aster	Search for		
Send us feedback					
Blotter	Notes				
✓ Securities	Action	• 🖪 Sa	ove 🟦 Export 🗸 📑 Print 🔛 Post	🖗 Help	Click this icon to finish
☑ Morningstar-tracked Securities (0/5) ☑ New User-Defined Securities (0/0) ☑ Fuitting User Defined Conviting (0/0)	Γ	Status	Security Name	Ticker	the import process.
Existing Oser-Defined Securities (0/0) Existing Portfolio Management Investmen	□ 1		Vanguard 500 Index Investor	VFINX	
■ Notes (0/5)	2		Fidelity® Contrafund®	FCNTX	
	П 3		PRIMECAP Odyssey Aggressive G	POAGX	
	□ 4		Litman Gregory Masters Smlr Co	MSSFX	
	5		Oakmark Service	OARMX	

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

M Import - Morningstar Direct	×	
Specify Target of Notes		
Relate Note to Fund level		Only this box should be selected.
Relate Note to Share Class Level		
Relate Note to Firm		
Relate Note to All Current Managers		
	OK	

- 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.

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.

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

Morningstar Direct]
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	Search for	In Securities • Go	
Home	Note M	anager		
Equity/Credit Research	Action	n 👻 🖓 New Note 🏦 Export	🖶 Print Edit View 🗸 🖾 Note Settings Filter:	
Local Databases		Title	Date Category	Be sure this check
Performance Reporting		ESG Considerations	2/15. Content g 11	
Asset Allocation	3	Fund Review	2/15 Date Created g 11	
Portfolio Analysis	4	Fund Review	2/15 Effective Date g 11	
Markets	6	Risk/Reward Profile	2/15/2020 12:00:00 Grin Training 11	
Asset Flows Presentation Studio				
Risk Model Analysis				

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.

Morningstar Direct									1
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	Search for	n Securities	• Go					
Home	Note M	lanager							
Equity/Credit Research	Actio	n 🔹 😳 New Note 🏦 Export 🧔	Print Edit View •	🔲 Note Settings Filter: C	reated Notes	Modify Filte	r		
Local Databases		Title	 Category 	Related To	Content	Created By	Effective Date	Last Modified By	N. A. AL
Global Databases		FRO Considerations	Custoine billion D	Fidelities Control and Stand	Manu	Tesisies 11	2/12/2020	Tesising 11	Note the new o
Performance Reporting	<u> </u>	ESG Considerations	Sustainability R	Fidency® Contraining® Fund	viewin	Training 11	2/12/2020	Training 11	of the data colu
Asset Allocation	2	ESG Considerations	Sustainability Re	Litman Gregory Masters Smal	View	Training 11	2/12/2020	Training 11	
Portfolio Management	3	Fund Review	Qualitative Revi	Vanguard 500 Index Investor	View	Training 11	2/15/2020	Training 11	
Portfolio Analysis	4	Fund Review	Qualitative Revi	PrimeCap Odyssey Aggressiv	View	Training 11	2/12/2020	Training 11	
Markets	5	Risk/Reward Profile	MPT Review	Oakmark Fund	View	Training 11	2/12/2020	Training 11	
Assat Elows	□ 6	Risk/Reward Profile	MPT Review	Vanguard 500 Index Fund	View	Training 11	2/12/2020	Training 11	
Research time Chudia									
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E Saved Reports									
Note Manager									
E Group Manager									
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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**.

🌔 Morningstar Direct									
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	Search for	Ins	Securities	▼ Go				
Home Note Manager									
Equity/Credit Research	Action	n 👻 🗘 New Note 🏦 Ex	xport 🖷 I	Print Edit View 🕶	🔲 Note				
Local Databases		Title		Category	Related T				
Global Databases		ESC Considerations		Sustainability P	Fidality®				
Performance Reporting	2	ESG Considerations		Sustainability R	Litman G				
Asset Allocation	₩2	Fund Review		Oualitative Revi	Vanguard				
Portfolio Management	⊡ -	Fund Review		Qualitative Revi	PrimeCap				
Portfolio Analysis	5	Risk/Reward Profile		MPT Review	Oakmark				
Markets	№ 6	Risk/Reward Profile		MPT Review	Vanguard				
Asset Flows									
Presentation Studio									
Risk Model Analysis									
Workspace									
Investment Lists									

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

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:

Exercise 9: Access notes in other modules

- 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).

Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp Search for In This View	▼ Go
Home	My Lists	
Equity/Credit Research	Action 🔻 💵 New 🟦 Export 🗸 🖪 PDF 🛭 🧔 Refresh	ı
Local Databases	Name	Owner
Global Databases		
Performance Reporting	1 Morningstar Prospects	Mornings
Asset Allocation	2 Morningstar Open Index Project	Mornings
Portfolio Management	3 Sustainable Landscape U.S. Funds Q3 2019	Mornings
Portfolio Analysis	4 Custom Database	Training
Fortiono Anarysis	5 Imported List	Training :
Markets	6 Model Portfolio Holdings List	Web-Bas
Asset Flows	7 Moderate Aggressive	Web-Bas
Presentation Studio	8 Multiple Investments	Training : Open this list by
Risk Model Analysis	9 US Small Value 5 Star Funds & ETFs	Training double-clicking
Workspace		
- Investment Lists		

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

<u>File N</u> ew Favorites <u>I</u> o	oois <u>H</u> eip	Search for In This View	• Go			
Home	My List	s Multiple Investments		_		
Equity/Credit Research	Action	🔹 🐟 🐱 😵 View Snapshot	🔹 🧱 Save 🛃 A	Add 🐺 Edit Da	ta 🐺 Sort	Click this icon to add
Local Databases	Г	Name	Base	Ticker	ISIN	a column to see notes
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Performance Reporting	□ 1	Vanguard 500 Index Investor	US Dollar	VFINX	US9229081	for funds in this list.
Asset Allocation	2	Fidelity® Contrafund®	US Dollar	FCNTX	US3160711	
Deutfelie Menseenent	□ 3	PRIMECAP Odyssey Aggressive Growth	US Dollar	POAGX	US74160Q	
Portrollo Management	□ 4	Litman Gregory Masters Smlr Coms Instl	US Dollar	MSSFX	US53700T3	
Portfolio Analysis	5	Dodge & Cox Income	US Dollar	DODIX	US2562101	
Markets	[6	Metropolitan West Total Return Bd M	US Dollar	MWTRX	US5929051	
Asset Flows	7	Oakmark Service	US Dollar	OARMX	US4138387	
Presentation Studio	8 1	Ancora Special Opportunity I	US Dollar	ANSIX	US03332V	
	□ 9	Fidelity® Small Cap Value	US Dollar	FCPVX	US3163898	
Risk Model Analysis	☐ 10	Franklin Small Cap Value A	US Dollar	FRVLX	US3551483	
Workspace	□ 11	Invesco S&P SmallCap Low Volatility ETF	US Dollar	XSLV	US46138G	
📲 Investment Lists	12	iShares S&P Small-Cap 600 Value ETF	US Dollar	IJS	US4642878	
BR My Links	1 12	Annual United annual Concelling a Maline I	up pelles	100.04	1004740000	

- 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.

🌃 Select Data Points				×	
Select Data Points Choose a Universe, name. To change the	then locate data poir e general or calculati	nts by selecting an exi ion settings of a select	sting view, or searchi ted point, use the Sett	ng by tings button.	
Available Data Lists					
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					Search for and select this
			~		data point, then click Add.
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Name				*	
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[Settings	Remove	Remove All	1	
L				1	

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.

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Global Databases				Date	
Performance Reporting	□ 1	Vanguard 500 Index	Investor	2/15/2020	Click the link in ar
Asset Allocation	□ 2	Fidelity® Contrafund	l®	2/12/2020	to open the Note
Portfolio Management	□ 3	PRIMECAP Odyssey	Aggressive Growth	2/12/2020	
	4	Litman Gregory Mas	ters Smlr Coms Instl	2/12/2020	
Portfolio Analysis	5	Dodge & Cox Incom	e		
Markets	□ 6	Metropolitan West T	otal Return Bd M		
Asset Flows	7	Oakmark Service		2/12/2020	
Presentation Studio	8	Ancora Special Oppo	ortunity I		
- i as circuitori o tudio	Γ9	Fidelity® Small Cap	Value		

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

Exercise 10: Create a note from a list

- 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.

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<u>File N</u> ew Favorites <u>T</u> o	ools <u>H</u> elp	Search for In	This View	▼ Go			Not Categorized	
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	E 1	Vanguard 500 Index Investor		2/15/2020			Category 15	
Performance Reporting		Fidelity® Contrafund®		2/13/2020			Category 18	
Asset Allocation	1 3	PRIMECAP Odyssey Appressive O	srowth	2/12/2020			Category 19	
Portfolio Management	T 4	Litman Gregory Masters Smlr Co	ms Instl	2/12/2020			Category 20	
Portfolio Analysis	Γ 5	Dodge & Cox Income		N. A.L. LULU			Category 22	
Markets	Γ6	Metropolitan West Total Return	View Account	s With Holding			Category 23	
Asset Flows	Γ7	Oakmark Service	New Transacti	on			Category 25	
Descentation Chudia	- - 8	Ancora Special Opportunity I	View Transacti	ons			Commentary	
resentation Studio	□ 9	Fidelity® Small Cap Value	View Prices				Conference call (Mstar only)	
Risk Model Analysis	□ 10	Franklin Small Cap Value A	Edit Consider				Conference call (public)	
Workspace	□ 11	Invesco S&P SmallCap Low Vo	Parasta				Due Diligence Questionnaire	
📲 Investment Lists	□ 12	iShares S&P Small-Cap 600 Va	Reports		2		East Short	
🖽 My Lists	□ 13	Janus Henderson Small Cap Va	Charts		,		Freed Analysis	
📾 Search Criteria	□ 14	Keeley Small Cap Dividend Val	View Holdings		>		Fund Analysis	
Report Templates	15	MFS New Discovery Value I	View Owners		>		General Note	
E Data Sate	□ 16	Quaker Small/Mid-Cap Impact	View Fundcod	e Info			Manager Meeting (at Mstar)	
E Custom Database	□ 17	SPDR® S&P 600 Small Cap Va	View Historica	l Instruments			MPT Review	
Saved Reports	□ 18	VALIC Company I Small Cap S	View Historica	I Regions			On-Site Meeting	
🖽 Note Manager	□ 19	Vanguard Small Cap Value Ind	Find Similar Fu	unds			Pitchbook	
Retirement Plans	□ 20	Victory Sycamore Small Comp	Rating What-i	F			Qualitative Review	Lleo the right glick m
🖬 Group Manager	21	VictoryShares US SmCp Hi Div	X-Ray			I	Summary	Use the right-click h
	22	Wells Fargo Special Small Cap	Performance /	Attribution	>		Sustainability Review	to select this option
	L		Portfolio Anal	ysis			Category 026	
	L		Filing				Category 027	
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	1		Note		> New N	ote >	Category 037	
	L	-			Edit No	te	Category 038	
					Print N	ote	Category 039	
							Category 040	

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.**

M M	lorningstar Direct					×	
Title	Fund Review				Details Category		
Font	Created By Last Modified By t Family + Font Size a fund's success is ma	Training 11 Training 11 · <u>A</u> • ∰ • B if arked by the managers' si	Date Created Last Modified On 7 및 IF	2/15/2020 6:01:00 PM 2/15/2020 6:01:00 PM 注 读 律 № ¶ ♥ ♥ ♥	Access List Firm Users: Training 11 Fifective Date 2/15/2020 Related To Fund Level: Dodge & Cox Income Fun		Note that the Category appears as selected.
Atta	chments						

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

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Portfolio Analysis	<u>4</u>	Litman Gregory M	lasters Smir Coms Insti	2/12/2020							
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Retirement Plans	20	Victory Sycamore	e Small Company Opp R								

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.

Presentation Studio Workbook Morningstar Templates My Templates My Reports New Page Select this toggle button. Name Туре Layout Asset Allocation Þ. Factsheets w. 🗋 Landscape Factsheet Template Attribution Highlights 3 Portrait Attribution Highlights 4 Factsheet Template 🕒 Landscape **Comprehensive Product Review** Factsheet Template Portrait **Current Portfolio Analysis** Factsheet Template Landscape Equity Attribution Detail Factsheet Template Landscape Equity Attribution Highlights Factsheet Template Portrait Equity Manager Factsheet 1 Factsheet Template Equity Manager Factsheet 2 Factsheet Template Landscape Portrait Factsheet Template Equity Manager Factsheet 3 Portrait Factsheet Template Equity Manager Factsheet 4 🗋 Landscape Equity Manager Factsheet 5 Factsheet Template Double-click this template to open it. Portrait Equity Manager Factsheet 6 Factsheet Template Fixed Income Manager Factsheet 1 Factsheet Template Portrait

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

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

		Investments: Settings		×	
Name	Inception Date Category	Show Display Name	Calculation Benchmark 1	Calculation Benchmark 2	
	٩	v	Display Benchmark 1 💉 🔍	Display Benchmark 2 🗸 🧯	Olialistic increase
Display Benchmarks					Click this icon to
Morningstar Categor	ry In 🔻 🔍	\checkmark	Display Benchmark 1 💉 🔍	Display Benchmark 2 🗸 🖉	find and select an
MPT Index	~ Q		Display Benchmark 1 💉 🔍	Display Benchmark 2 🗸 🧯	investment to dep
Category Average					on the template.
	a.		Display Benchmark 1 💉 🍳	Display Benchmark 2 🗸 🍳	
<				>	
				OK Cancel	

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

Find Investment				>	<	
Within	Universes	O My Lists	⊖ My S	earches		
	Open End Funds			~	/	
Find By	Name \vee	● Begins with ✓ Include Only	⊖ Conta Surviving In	ins vestments		
	Fidelity Contrafur	nd		Go		
Available Record	5				-	
Total records: 3						
Jump to record n	ame: Fidelity Co	ntrafund				
Fidelity® Contral Fidelity® Contral Fidelity® Contral	fund® (USD,XNAS,F fund® K (USD,XNAS fund® K6 (USD,XNA	CNTX,Port+Perf,O S,FCNKX,Port+Perf S,FLCNX,Port+Per	dest,RepPerf) RepPerf) f,Oldest,Repl	Perf)		Select this fund once it is found.
Help			ок	Cancel		

- 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.

				Inve	stments: Settings			×	×
			_						
	Inception Date	Category	Show	Display Name	Calculation Benchmark 1	Calculation Benchmark 2	Color	Marker	
٩	5/17/1967	US Fund Large Growth	\checkmark	Fidelity® Contrafund®	Display Benchmark 1 🗸 🍳	Display Benchmark 2 🗸 🍳	×	• •	
Dis	play Benchmarks								
٩			✓		Primary Prospectus Be 🔻 🍳	Display Benchmark 2 🗸 🔍	×	Ο×	Nets the undeted
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Cat	egory Average								values for these fields
9	12/1/1925	Large Growth		US Fund Large Growth	Display Benchmark 1 🔹 🔍	Display Benchmark 2 🔻 🔍	×	♦ ×	
<								>	
							ок	Cancel	

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

Untitled Factsheet * - Presentation Studio			
Home Chart Data Table Format			
Header Footer Text Image Align Bullets Numbering	× B / U X* X, A A A A A A A A A A A A A A A A A A		
Benchmark Deac picon Custom Text Dynamic Text ETP Research Global Fund Report		, <mark>0</mark> , 9, 0,	
Investment Strategy > Manager Biography >	Fidelity® Contrafund®	Company	
Manager Narrati es	FCNTX	LOGO	
Morningstar Commentary	Fidelity® Contratund® - Snatshot Investment Growth	Fidelity® Contratund® - Performance	
Note + Fidelity® Contrafund®	Ticker FONTX Time Relicit 2/1/2015 to 1/31/2020	Time Period: 2/1/2015 to 1/31/2020	
Process Rak	Interpretation of the second s	Discuss Example Tigger The Tigger T	Select this option from the Text icon.
	Tudi Tudi <th< th=""><th>Nanger Bography Wilson Dwof and \$11,1980</th><th>Be sure this cell is selected before changing the text.</th></th<>	Nanger Bography Wilson Dwof and \$11,1980	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.

Text Hollings	-Space Space Space <t< th=""><th>The text of the note appears in the cell once the correct Note Category is selected.</th></t<>	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.

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:

Exercise 12: Delete a note

- 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).

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp Search for	I	n Securities	▼ Go	
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Performance Reporting	Delete Note(s)	13	Sustainability R	Litman G	
Asset Allocation	Import	ıs	Sustainability R	Fidelity®	
Portfolio Management	New Filter	_	Qualitative Revi	Vanguard	
Portfolio Analysis	Share Outside My Firm		Qualitative Revi	PrimeCar	
Markets		ïle	MPT Review	Vanguard	
Asset Flows	7 Risk/Reward Prof	ïle	MPT Review	Oakmark	
Presentation Studio					
Risk Model Analysis					
Workspace					
Investment Lists My Lists					

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