Using Presentation Studio

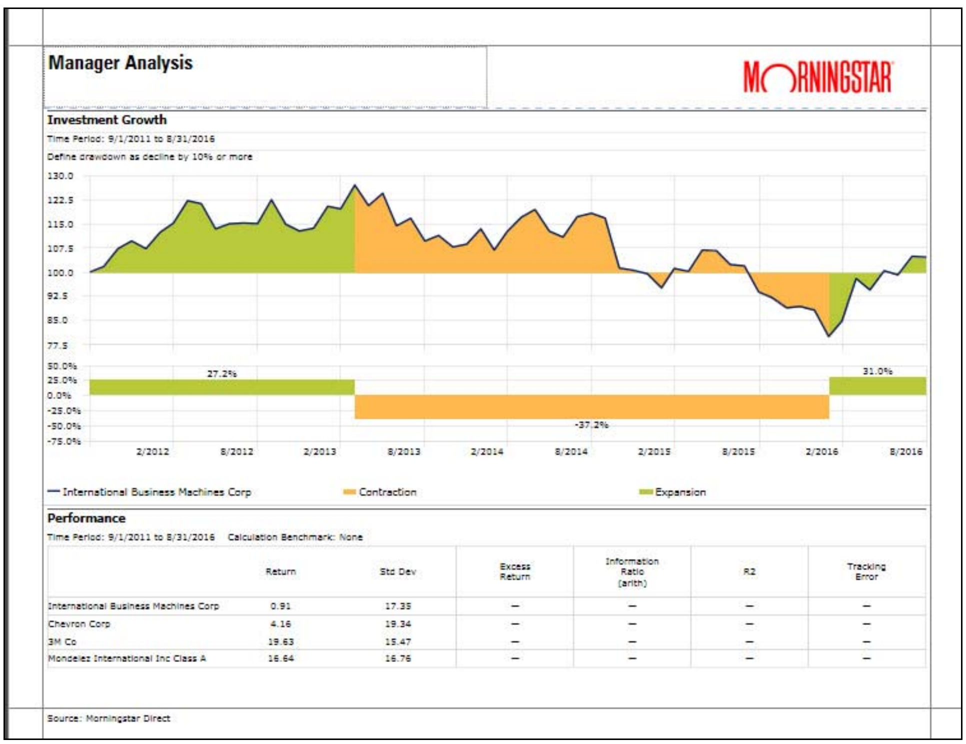
MORNINGSTAR Direct

Contents

Using Presentation Studio

Overview

In Morningstar Direct[SM], Presentation Studio is the platform for creating custom presentations. With flexible charting and reporting capabilities, and access to Morningstar databases, Presentation Studio helps you communicate the data behind investments. You have control over both the content and format of your presentations, enabling you to use charts, tables, images, and text to tell your story.



	Return	Std Dev	Excess Return	Information Ratio (arith)	R2	Tracking Error
International Business Machines Corp	0.91	17.35	–	–	–	–
Chevron Corp	4.16	19.34	–	–	–	–
3M Co	19.63	15.47	–	–	–	–
Mondelez International Inc Class A	16.64	16.76	–	–	–	–

Presentation Studio uses charts, tables, images, and text to communicate information about investments

This guide helps you do the following:

- understand the purpose and capabilities of Presentation Studio (page 7)
- work with factsheets and workbooks (page 20)
- work with a template (page 23)
- work with charts and tables (page 44)
- use Workbook and Component Settings (page 67)
- create a new page (page 77)
- customize a component (page 84)
- work with images and headers (page 89)
- create a template (page 105), and
- create a batch report (page 110).

Introducing Presentation Studio

Overview

Presentation Studio uses the data from Morningstar Direct (as well as custom data, model portfolios, and custom benchmarks) to allow you to create reports with a predefined layout and look, or one of your own design. You can present information in a variety of charts, tables, and images, along with analysis and commentary from Morningstar Research.

This section helps you understand the following:

- Presentation Studio terminology (page 7)
- what you can create in Presentation Studio (page 9)
- how to launch Presentation Studio (page 12)
- what you can do on the Presentation Studio Home page (page 13)
- what you can do in the Application Settings (page 14)
- how to change the colors used in charts throughout Presentation Studio (page 15), and
- how Application Settings, Workbook Settings, and Component Settings relate to each other (page 18).

What Presentation Studio terminology do I need to know?

Some of the terms used in Presentation Studio and this guide may be new to you. They are defined in this table.

Term	Definition
Factsheet	A factsheet is a document containing information (rating, performance, holdings, etc.) about an investment. It cannot present information for multiple investments at once. It typically presents key data as tables, charts, and text. To view a sample, see What is a factsheet? on page 20.
Workbook	A workbook is a detailed document (usually multiple pages) containing comprehensive information (rating, performance, holdings, etc.) on up to 50 investments. It is frequently used to compare investments or model portfolios. To view a sample, see What is a workbook? on page 22.
Report	A report is a document reflecting information for a specific investment (or investments, in the case of a workbook). In this guide, a report is a factsheet or a workbook.
Template	A template is a Presentation Studio document created to serve as the basis for a specific type of report. A template typically contains text, charts, tables, and images selected to present information in service of the template's purpose. When a template is used as the basis for a report, its content updates to reflect the investment(s) selected for inclusion in the report. For more information, see Working with a Template on page 23.

Term	Definition
Morningstar template	A Morningstar template is created by Morningstar experts to serve as the basis for a specific type of report. Morningstar templates are included in Presentation Studio. For more information, see Working with a Template on page 23.
Component	A component is an element used to present a specific type of information about an investment or investments. Tables, charts, text, and images are components. Each of these is described in this guide.
Component category	Tables and charts are categorized by function. For instance, Markets, Time Series, and Holdings Analysis are different component categories. Markets charts include Markets Growth and Markets Trailing Returns Bar Chart, among others. Markets tables include Markets Summary and Markets Historical Performance, among others. For more information, see Working with Chart and Table Components on page 44.

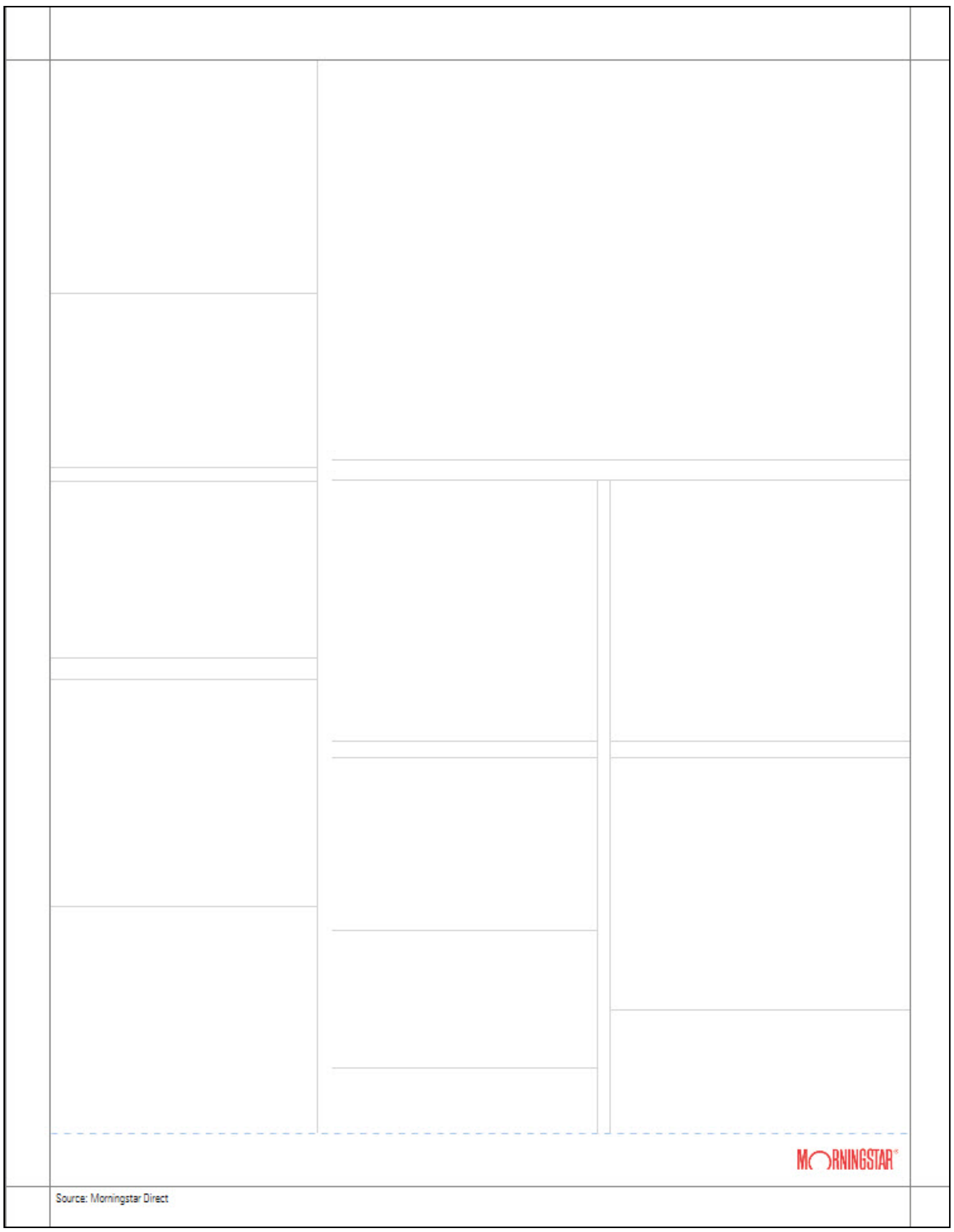
What can I create in Presentation Studio?

In Presentation Studio, you can create a variety of reports: workbook, factsheet, and retirement plan review, to name only a few.

The exciting part of Presentation Studio is that you can use Morningstar data and research in a graphic page layout.

> Note: If you have not worked with page layout before, don't worry. The processes presented in this guide do not require a background in design.

For instance, you can have a page divided into sections and laid out like this:



The cells are outlined in light blue

With a few clicks, you can populate it with data and Morningstar research content, so it looks like this:

Fidelity® Contrafund®
FCNTX

Display Benchmark 1: US Fund Large Growth
Display Benchmark 2: Russell 2000 TR USD
Category: US Fund Large Growth

Return Date: 3/31/2017
Portfolio Date: 2/28/2017

Risk/Reward

Time Period: 4/1/2012 to 3/31/2017

	Inv	Bmk1	Cat Avg
Return	12.48	11.23	11.23
Std Dev	10.21	11.11	11.11
Alpha	2.09	0.00	0.00
Beta	0.90	1.00	1.00
R2	96.92	100.00	100.00
Tracking Error	2.08	0.00	0.00
Information Ratio (arith)	0.60		
Excess Return	1.25	0.00	0.00
Sharpe Ratio	1.19	1.00	1.00
Sortino Ratio	2.21	1.72	1.72

Ratings

Morningstar Rating Overall	★★★★
Morningstar Rating 3 Yr	★★★★
Morningstar Rating 5 Yr	★★★★
Morningstar Rating 10 Yr	★★★★

Operations

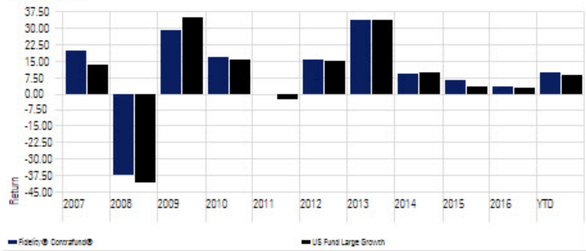
Inception Date	5/17/1967
Minimum Initial	2,500
Management Fee	0.53
Firm Name	Fidelity Investments
Phone	+1 617 563 7000
Web Address	www.advisor.fidelity.com

The investment seeks capital appreciation. The fund normally invests primarily in common stocks. It invests in securities of companies whose value the advisor believes is not fully recognized by the public. The fund invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both. The fund uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.

William Danoff since 9/17/1990

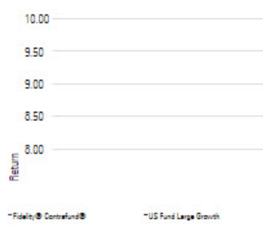
Danoff is a vice president and portfolio manager with Fidelity Investments. He joined the firm in 1986 as a securities analyst and portfolio manager. Previously, he served as leader of the specialized growth group from 1996 to 1997. Prior to joining the firm, he was a research analyst for Furman Selz in New York City, covering advertising stocks and special situations. Danoff was president of the Boston Retail Analysts Society from 1987 to 1989.

Performance

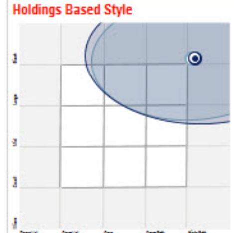


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	YTD
Fidelity® Contrafund®	19.78	-37.16	29.23	16.93	-0.14	16.26	34.15	9.56	6.46	3.36	10.08
US Fund Large Growth	13.16	-40.90	35.22	15.40	-2.56	15.24	33.87	10.07	3.57	3.19	8.62
US Fund Large Growth	13.16	-40.90	35.22	15.40	-2.56	15.24	33.87	10.07	3.57	3.19	8.62

36 Month Rolling Returns



Holdings Based Style



Asset Allocation

	Inv	Bmk1	Cat Avg
Cash %	0.35	1.69	1.69
Equity %	98.52	98.20	98.20
Bond %	0.02	0.04	0.04
Other %	1.11	0.07	0.07

	Inv	Bmk1	Cat Avg
Price/Earnings	24.82	26.21	26.21
Price/Book	3.69	4.90	4.90
Price/Sales	3.05	2.85	2.85
Price/Cash Flow	17.11	15.92	15.92

Top 10 Holdings

	Equity Style Box	Position Market Value (mil)	Portfolio Weighting %
Facebook Inc A		6,919.88	6.45
Berkshire Hathaway Inc A		5,722.27	5.33
Amazon.com Inc		4,621.96	4.31
Alphabet Inc A		3,896.49	3.63
Apple Inc		3,663.47	3.41
Alphabet Inc C		3,436.59	3.20
Wells Fargo & Co		2,752.59	2.56
UnitedHealth Group Inc		2,629.45	2.45
Microsoft Corp		2,591.56	2.41
Visa Inc Class A		2,495.90	2.33

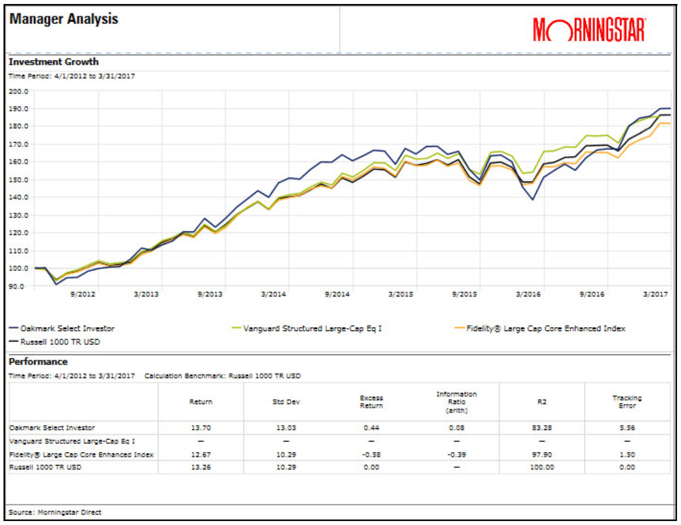
MORNINGSTAR®

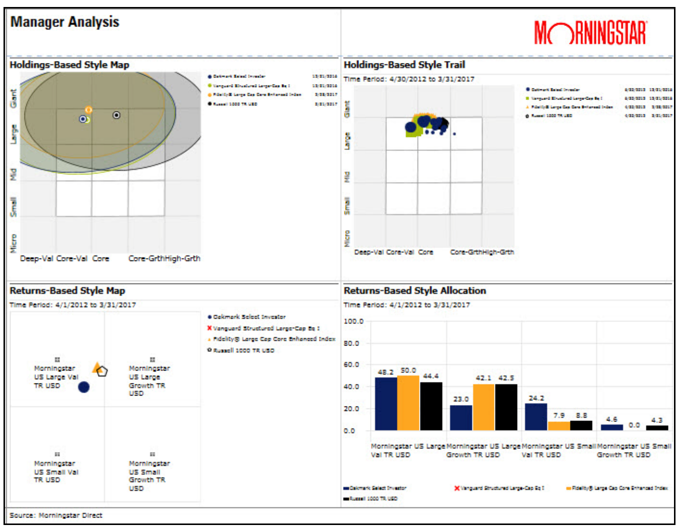
Source: Morningstar Direct

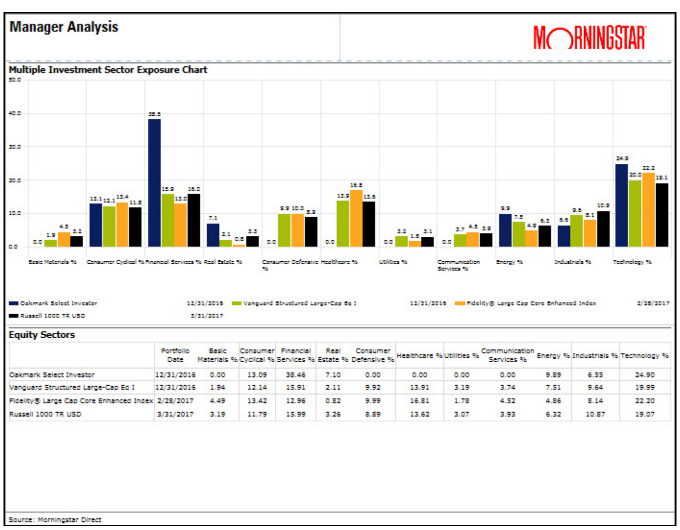
Each cell now contains a chart, table, or text representing Morningstar data and analysis

MORNINGSTAR

A report can contain many pages, and each page can have a different layout.



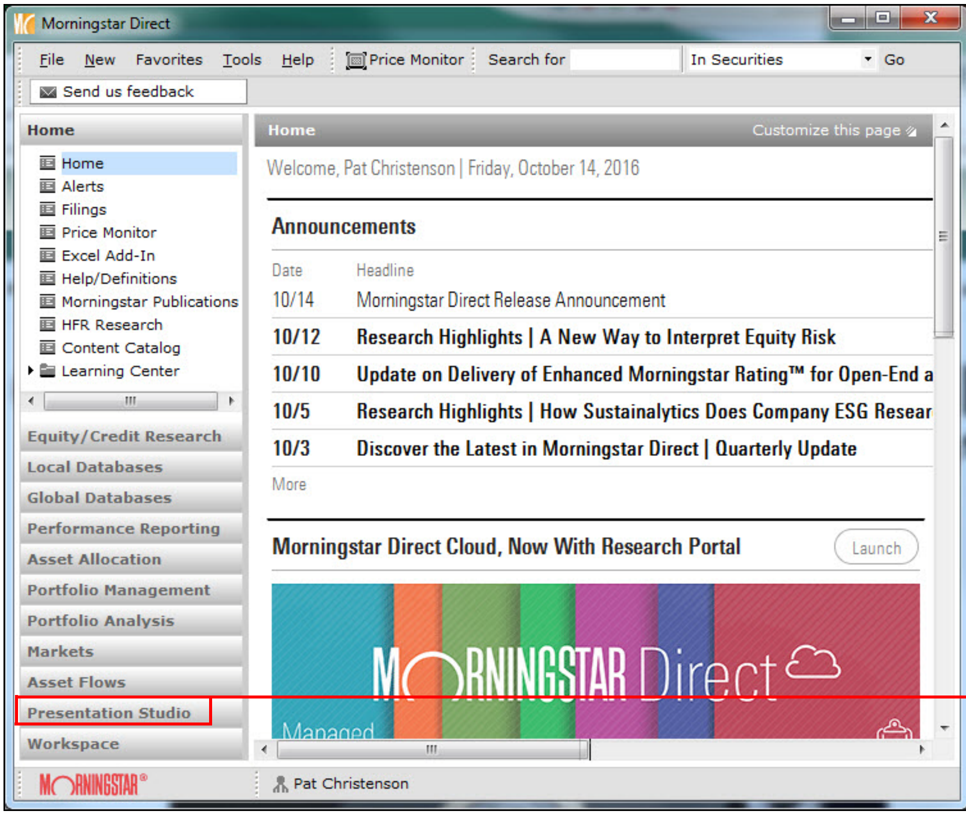




The three pages shown here are all from a single Presentation Studio workbook

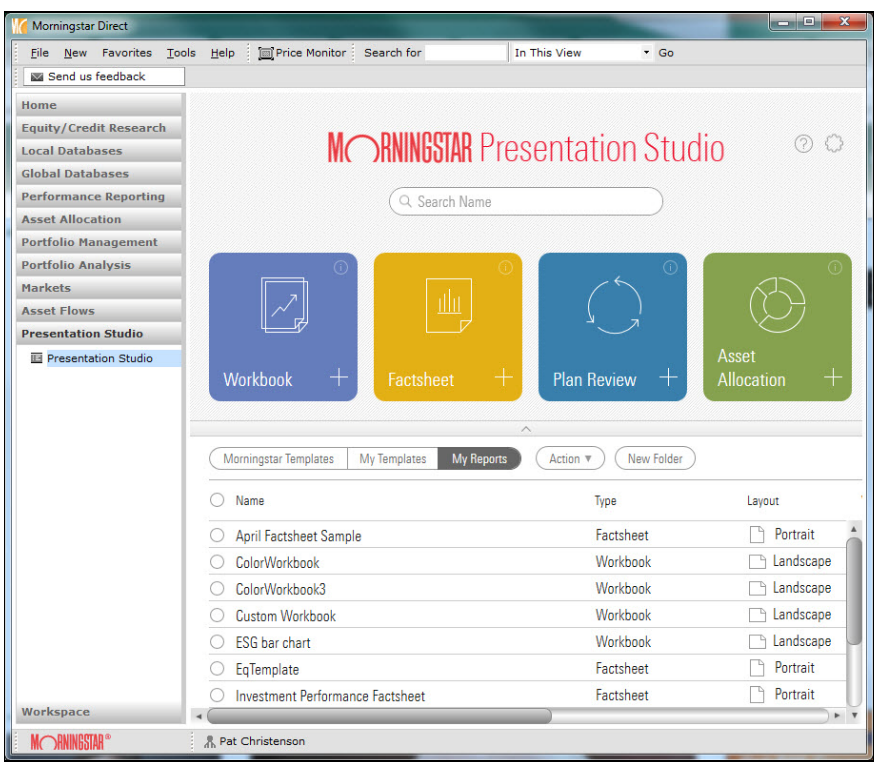
Exercise 1: Launching Presentation Studio

After logging into Morningstar Direct, select the **Presentation Studio** module.



Select the Presentation Studio module to open the Presentation Studio Home page

The Presentation Studio Home page opens.

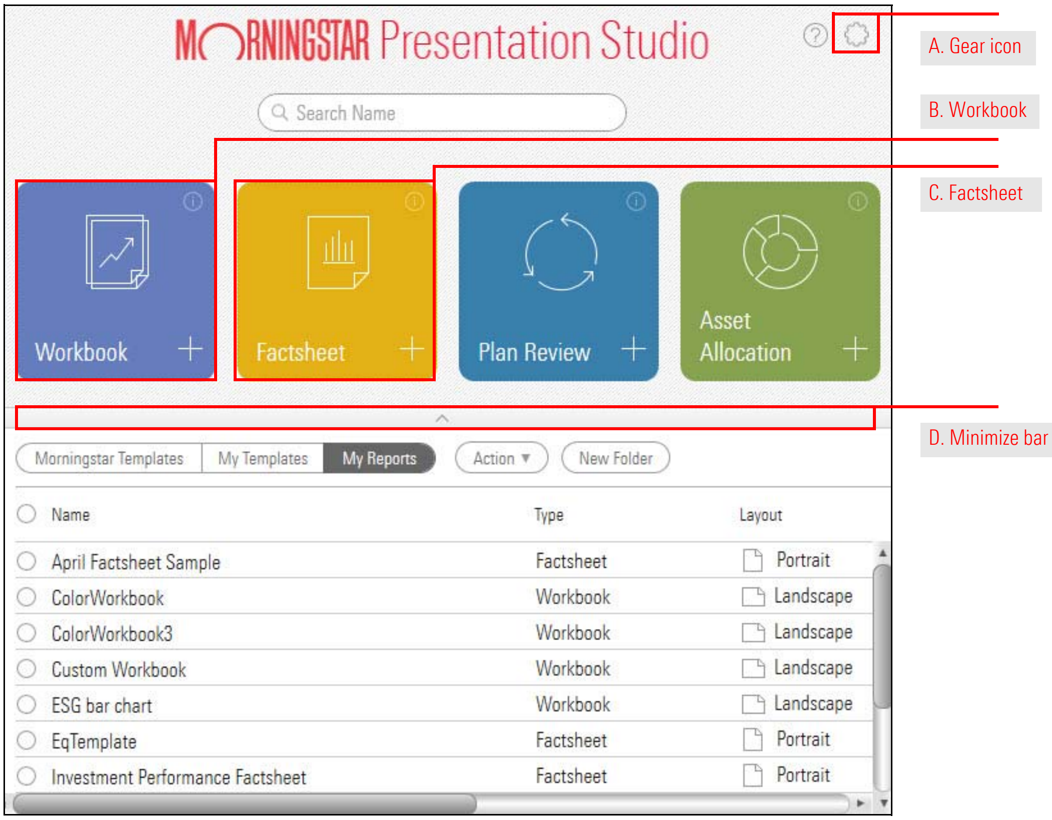


From here, you can create new reports and templates, as well as access existing ones

What can I do on the Presentation Studio Home page?

The Home page is the starting point for your work in Presentation Studio. From here, you can open an existing report or template, or create a new report or template.

☞ Note: See What Presentation Studio terminology do I need to know? on page 7 to review the definitions of workbook, factsheet, template, and other terms.

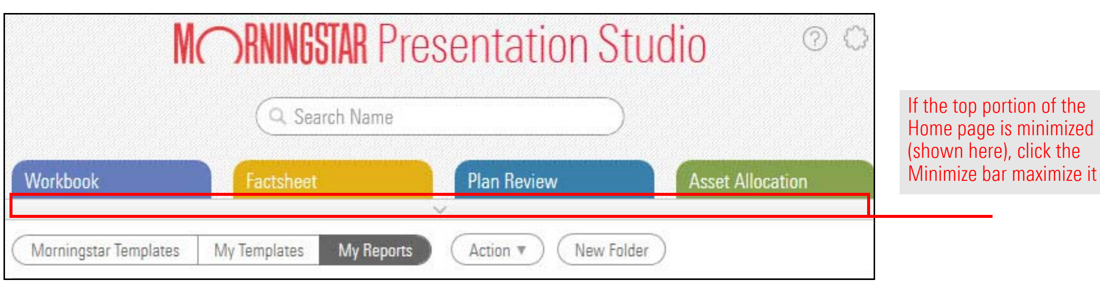


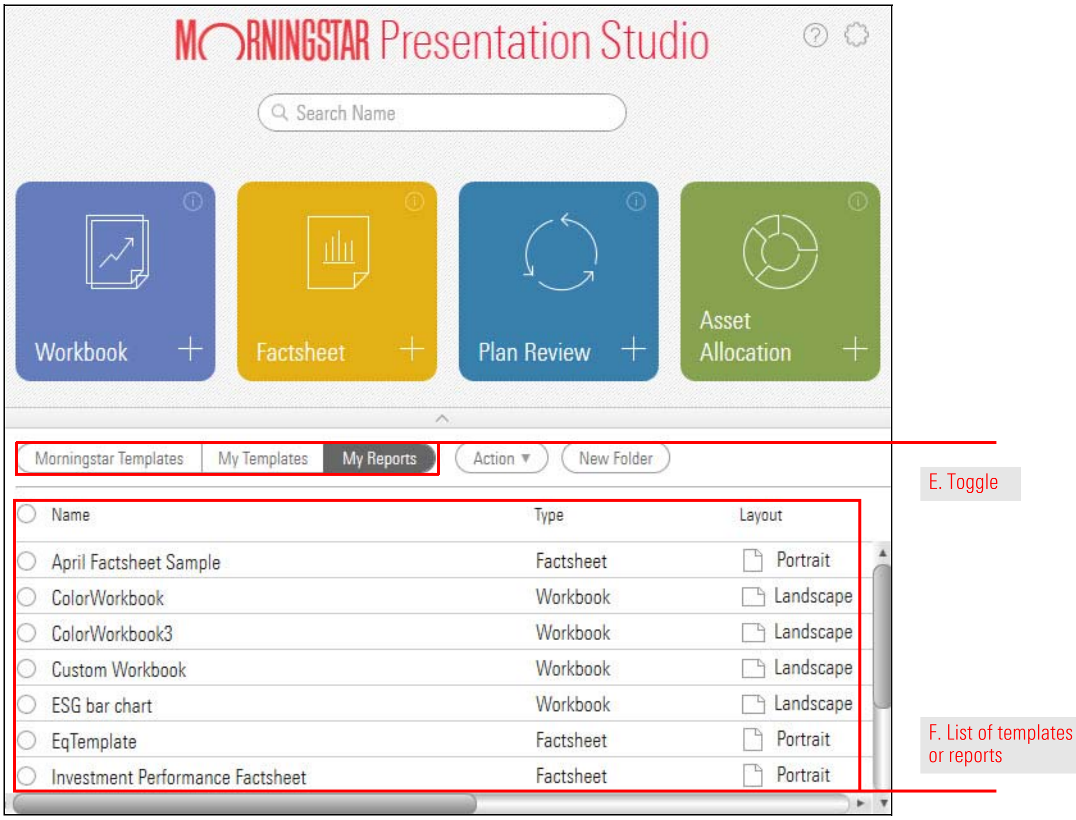
A. Click the **Gear** icon to open the Application Settings.

☞ Note: The changes you make in Application Settings affect every report and template you create.

B. Click **Workbook** to create a new workbook.
C. Click **Factsheet** to create a new factsheet.
D. Click the **Minimize bar** to reduce the size of the top portion of the Home page.

☞ Note: The Minimize bar is especially useful when viewing Presentation Studio on a small screen or mobile device.





E. On the toggle, click a **selection** to display a list of Morningstar Templates, your templates (My Templates), or your reports (My Reports).

F. The list reflects the selection on the toggle. From the list, you can do the following:
   - **Double-click** an **entry** to open that template or report;
   - **Sort** on any column by clicking the column header (Name, Type, etc.);
   - **Scroll down** to see more list entries; and
   - **Scroll right** to display additional columns (Version, Owner, Permission, Date Created, and Date Modified).

What can I do in the Application Settings?

The Application Settings are comprised of options you can use to customize Presentation Studio. The following are a few examples of features controlled in the Application Settings window:

- language used in your reports
- fonts used in various text elements
- custom groupings, and
- default benchmarks.

The Application Settings affect reports and templates created in your installation of Presentation Studio. In general, the settings apply only to new reports and templates; existing reports and templates are not affected.

Exercise 2: Changing the colors used in charts

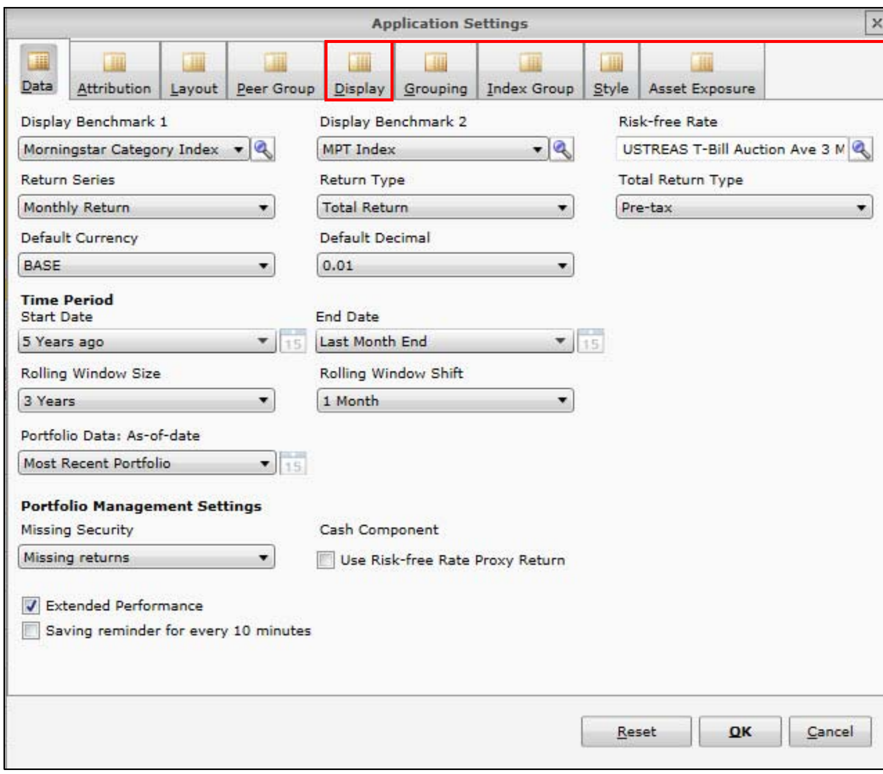
As an example of changing an application setting, update the colors used for charts to reflect those of your firm.

To change the default colors to be used in charts, do the following:

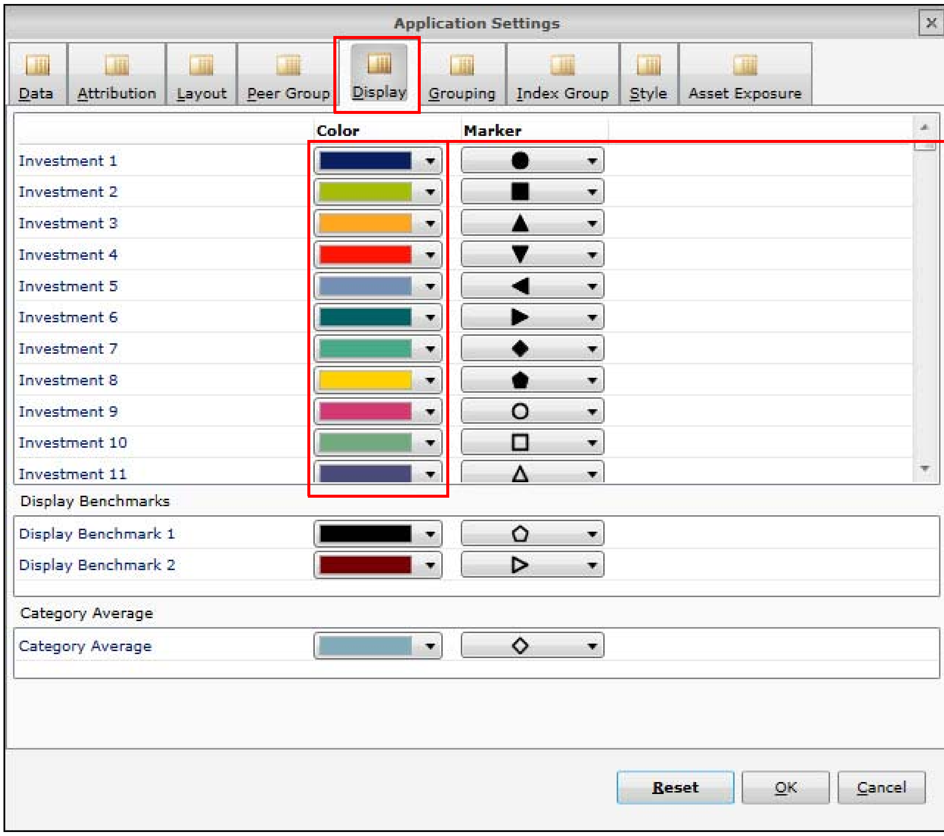
1. On the Presentation Studio Home page, in the upper-right corner, click the **Gear** icon.
   The Application Settings window opens.

Click the Gear icon to access the Application Settings

2. Select the **Display** tab.



Each tab offers options for different aspects of reports

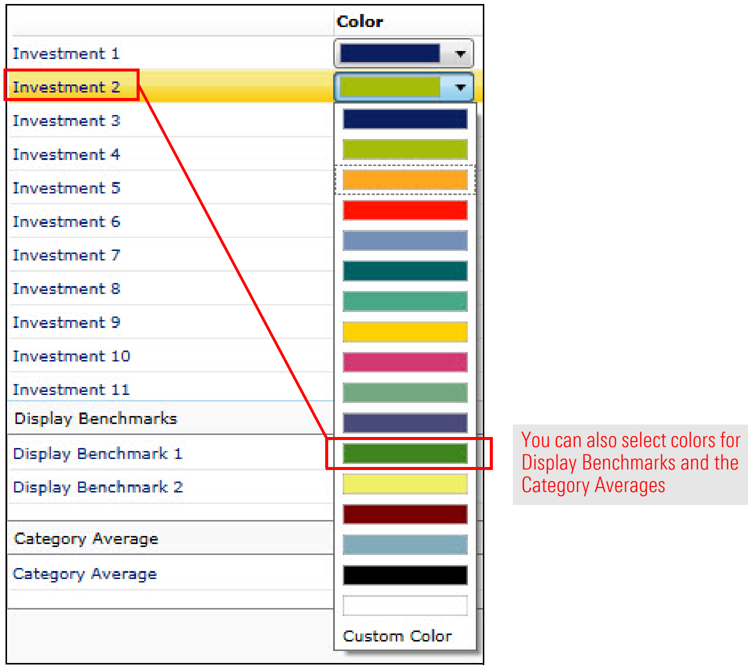


The Display tab shows the color used to represent each investment in charts

3. Click the **Investment 1 row** to select it.
4. From the **Color** drop-down field, select **Magenta**.

The yellow background indicates the selected row

5. Click the **Investment 2 row** to select it.
6. From the **Color** drop-down field, select **Dark green**.



7. Click **OK**. The Application Settings window closes.

These colors are used in the reports you create from this point on.

How do Application, Workbook, and Component Settings relate to each other?

In addition to Application Settings (which affect every new template and report you create), Presentation Studio includes two sets of more granular settings—Workbook Settings and Component Settings. It is important to understand how Application Settings, Workbook Settings, and Component Settings relate to each other, as summarized in the following table:

When you customize a setting here…	**This is the effect…**
Application Settings	The new setting is applied to every template and report you create from this point on. Existing templates and reports are not affected, with the exception of time periods (discussed later in this guide).
Workbook Settings	The new setting overrides the similar setting in Application Settings. The workbook setting is applied throughout the report (except in individual components with different customization in the setting, which is described later in this section). The new setting also affects any components you later add to the report. Finally, if you use the report as the basis for another report or a template, the Workbook Settings are in effect in the new report or template.
Component Settings	The new setting overrides any similar setting in Workbook Settings, but for only the selected component. If a report with a custom setting in a component is used as the basis for another report or a template, the new setting is in effect in the component in a new report or template. In other words, the components in the new report or template displays one-year rolling windows, except for the one component, which displays a two-year rolling window.

Suppose you are working on a report based on a template with a rolling window size of three years. The template perfectly suits the report, but you need to display a rolling window of one year throughout the report. Using Workbook Settings, you can change the rolling window size for the report, without affecting other reports or templates.

Now, let’s further suppose that in this report (which now displays one-year rolling window data), you want a specific component to display a two-year rolling window. Using Component Settings, you can change the rolling window size for the specific component, without affecting other components in the report.

What happens to a component with a custom setting if the Workbook Settings for the report or Application Settings change in a way that conflicts with the component's settings? The custom component setting is not affected by the change in Workbook or Application Settings.

Think of it like this: the smaller the setting's impact, the more autonomous it is, as follows:

- Application Settings have a large impact, affecting all reports and templates you create from that point on;
- Workbook Settings affect only one report. They have a smaller impact than Application Settings; therefore Workbook Settings take precedence over Application Settings, but only in a single report; and
- Component Settings affect only one component. They have the smallest impact of all; therefore, Component Settings take precedence over Workbook Settings, but only in a single component.

Exercises using Workbook Settings and Component Settings are covered later in this guide.

Working with Factsheets and Workbooks

Overview

This guide contains information about the most common Presentation Studio reports—workbooks and factsheets. Whether you are working with a factsheet or a workbook, the same charts, tables, and research content are available.

> ☞ Note: In this guide, when information is applicable to both a workbook and factsheet, the word "report" is used to mean "workbook or factsheet."

In this section, you will learn the following:

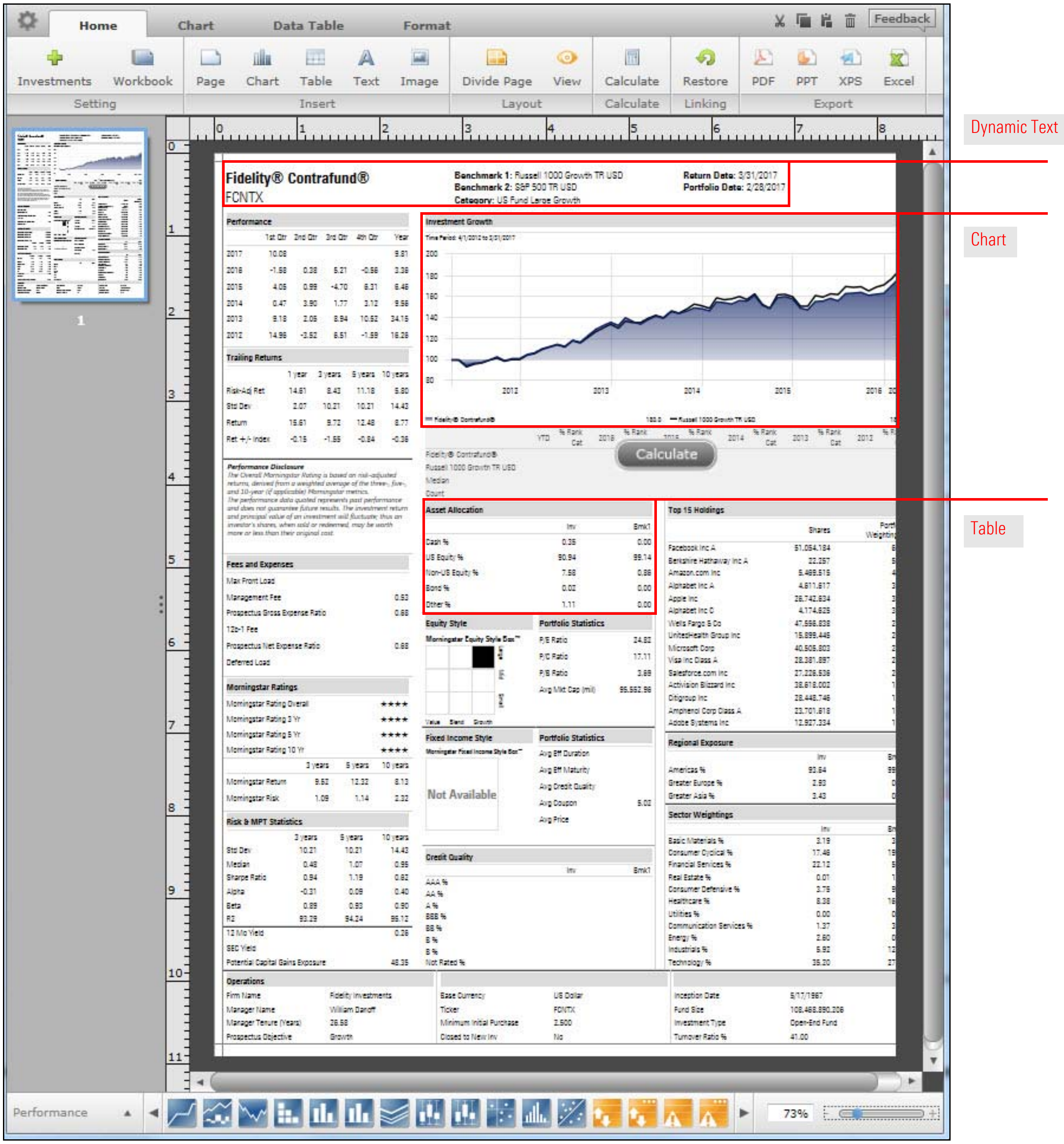
- what a factsheet is (page 20), and
- what a workbook is (page 22).

What is a factsheet?

A factsheet is a document containing information (rating, performance, holdings, etc.) about an investment. It cannot depict information for multiple investments. It presents key data as tables, charts, and text.

The sample shown on the next page is based on the Morningstar template for an Investment Detail Report and has a portrait layout (8.5" wide by 11" tall).

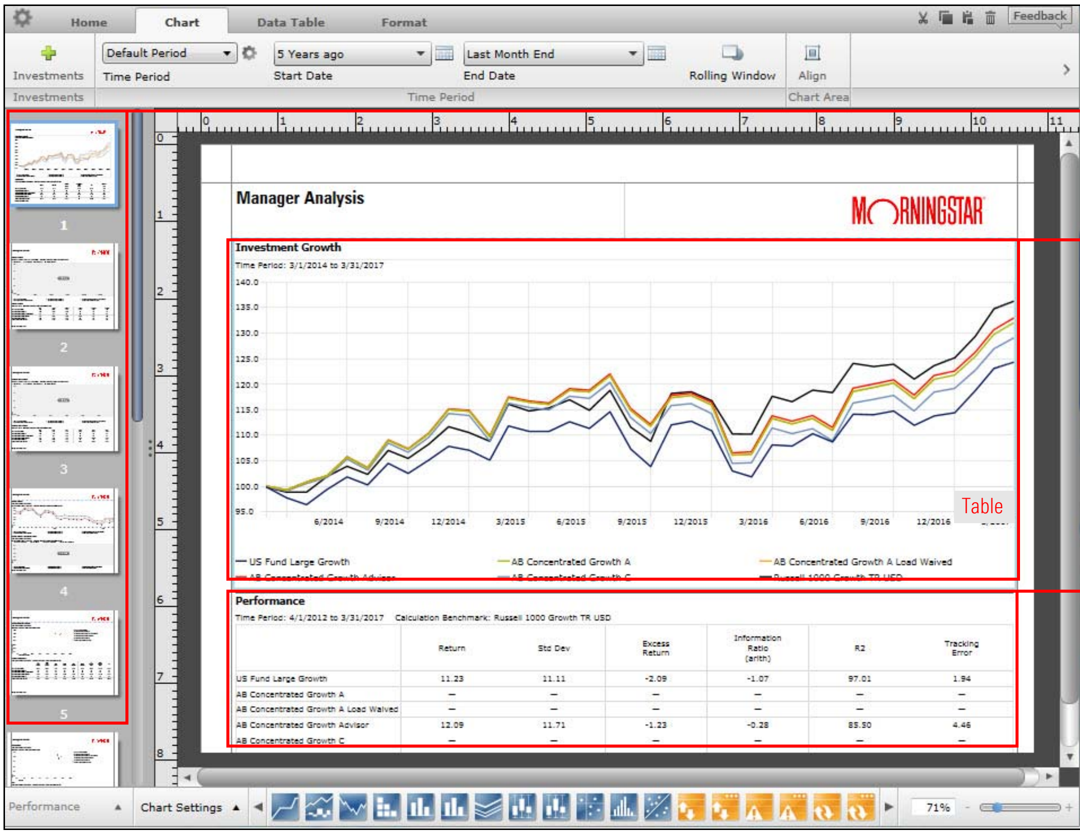
The called-out features are described in Working with a Template on page 23.



What is a workbook?

A workbook is a detailed document (usually multiple pages) containing comprehensive information (rating, performance, holdings, etc.) on up to 50 investments. It is frequently used to compare investments (or model portfolios).

The sample page shown here is based on the Morningstar template for an Equity Manager Analysis workbook and has a landscape layout (11" wide by 8.5" tall).



Working with a Template

Overview

In Presentation Studio, the simplest way to create a new report is to base it on a template or an existing report.

The section helps you understand the following:

- why you should use a template or an existing report to create a new report (page 23)
- how to select a template for a new report (page 24)
- how to use Search to select an investment for a new report (page 26)
- how to create a list of investments for re-use (page 33) and
- how to use a saved list to select investments to a new report (page 39).

You can customize the layout and content of your report, but keep in mind the person who created the template (also referred to as the template builder) may have set limitations on what you can do.

Why should I use a template or an existing report to create a new report?

By using a template or existing report as a starting point, you can create a new report in a few simple steps.

Morningstar factsheet templates are designed to summarize data and information about one investment. Morningstar workbook templates are designed to comprehensively illustrate data and information about multiple investments. Morningstar templates have been designed for many different scenarios (such as Stock Analysis and Attribution Highlights), but the steps for using a template are consistent throughout Presentation Studio.

If you want your report to closely resemble a Morningstar template, a custom template, or an existing report, the overall process is as follows:

1. Open a template or report with design and content similar to what you want to create.
2. Select the investment(s) to be reflected in your report.
3. (Optional) Select the benchmarks to be used for comparison in your report
4. (Optional) Modify the design (colors, font, page layout, etc.) and content (charts, text, tables, etc.).

Exercise 3: Selecting a template

In this exercise, the Morningstar Investment Performance Factsheet template is used to demonstrate the process of working with a factsheet template; however, the steps for using any Morningstar template, a custom template, or an existing report are the same, except where noted.

To create a new factsheet from a template, do the following:

1. On the Presentation Studio Home page, on the toggle, be sure the **Morningstar Templates** tab is selected.

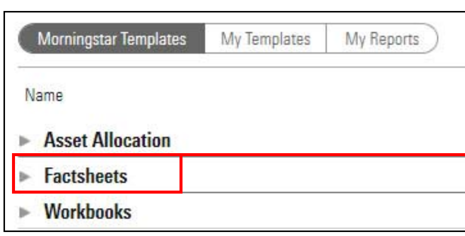
Click once to expand this option

The list of Morningstar template categories opens, displaying the following:

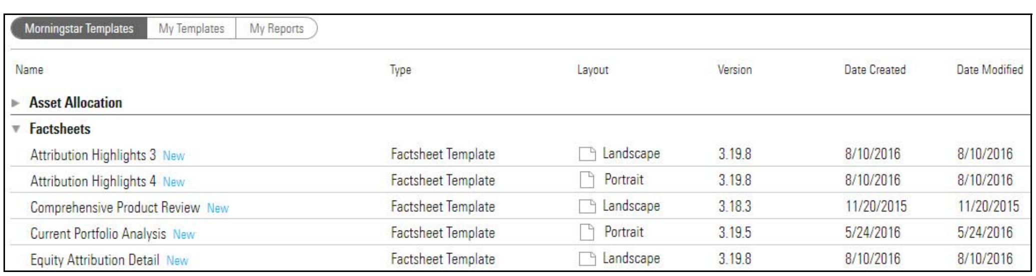
- Asset Allocation
- Factsheets, and
- Workbooks.

☞ Note: If you had selected My Templates, the list would display the custom templates available to you. If you had selected My Reports, the list would display your existing reports.

2. Click the **arrow** to the left of Factsheets. The Factsheet category expands to display the Morningstar Factsheet templates.



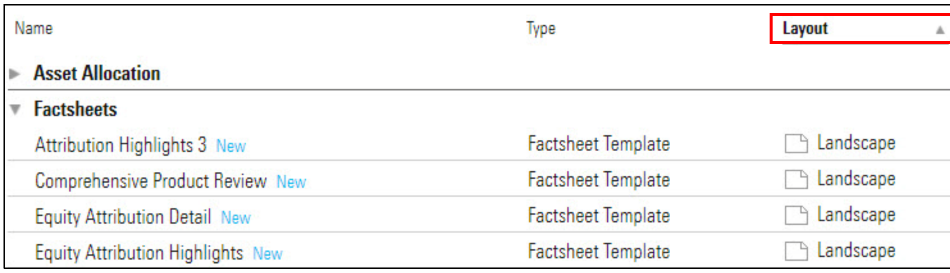
Click once to expand this option



Name	Type	Layout	Version	Date Created	Date Modified
Attribution Highlights 3 New	Factsheet Template	Landscape	3.19.8	8/10/2016	8/10/2016
Attribution Highlights 4 New	Factsheet Template	Portrait	3.19.8	8/10/2016	8/10/2016
Comprehensive Product Review New	Factsheet Template	Landscape	3.18.3	11/20/2015	11/20/2015
Current Portfolio Analysis New	Factsheet Template	Portrait	3.19.5	5/24/2016	5/24/2016
Equity Attribution Detail New	Factsheet Template	Landscape	3.19.8	8/10/2016	8/10/2016

If you cannot see all columns shown here, **scroll** right

3. Initially, the templates (or reports) are listed alphabetically. You can sort on any column by clicking the column heading. Click the **Layout** column heading. The list sorts on that column and an arrow appears next to the heading. To reverse the sort order, **click** the arrow next to the heading.

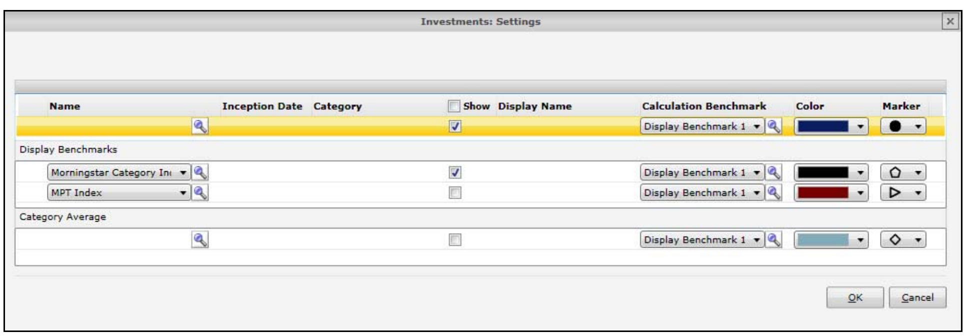


When you sort on the Layout column, all the Landscape templates are displayed together at the top of the list, and all the Portrait templates are further down

4. In the list, **scroll** down and **double-click Investment Performance Factsheet**.

Open this template

The Investments: Settings dialog box opens.



The dialog box shows the default calculation benchmarks, display benchmarks, and other settings

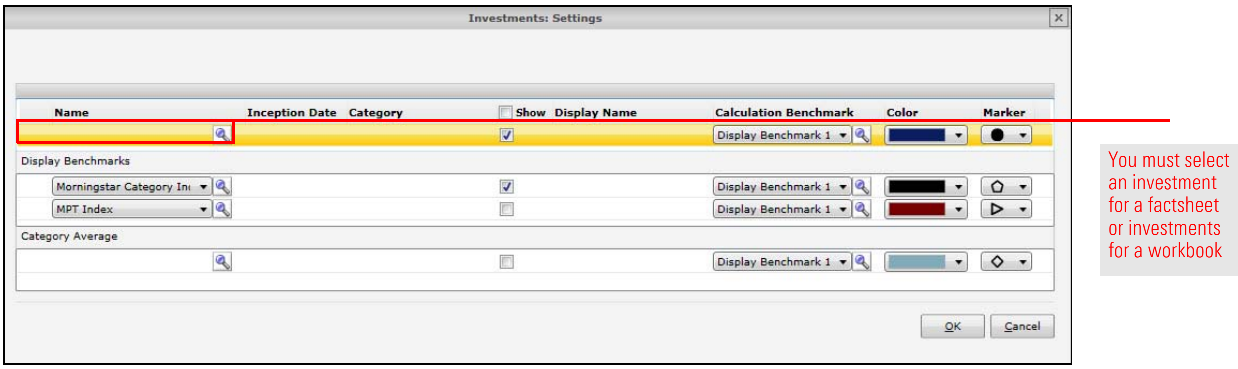
Exercise 4: Selecting an investment

In the Investments: Settings dialog box, changing the default selections for benchmarks, colors, etc. is optional, but you must select an investment to be the focus of the report.

In the Investments: Settings dialog box, the following fields are not filled in:

- Name
- Inception Date
- Category, and
- Display Name.

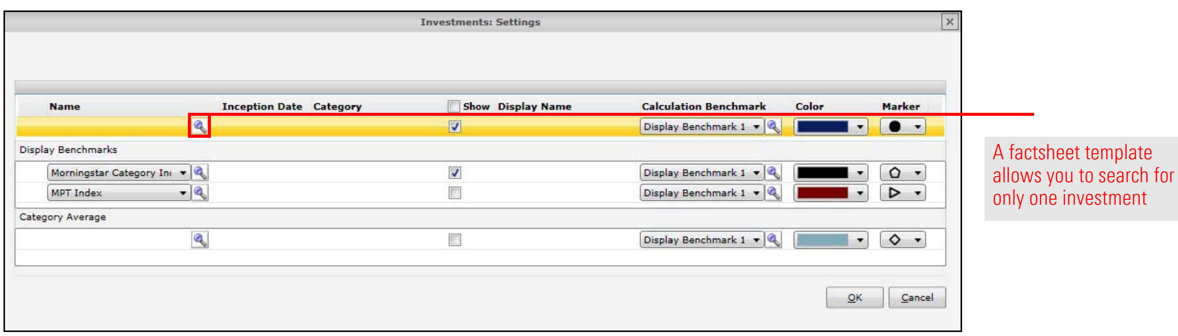
Once you select an investment and it is displayed in the Name field, the Inception Date, Category, and Display Name fields auto-fill.



In this exercise, search for an investment to populate the factsheet. Do the following:

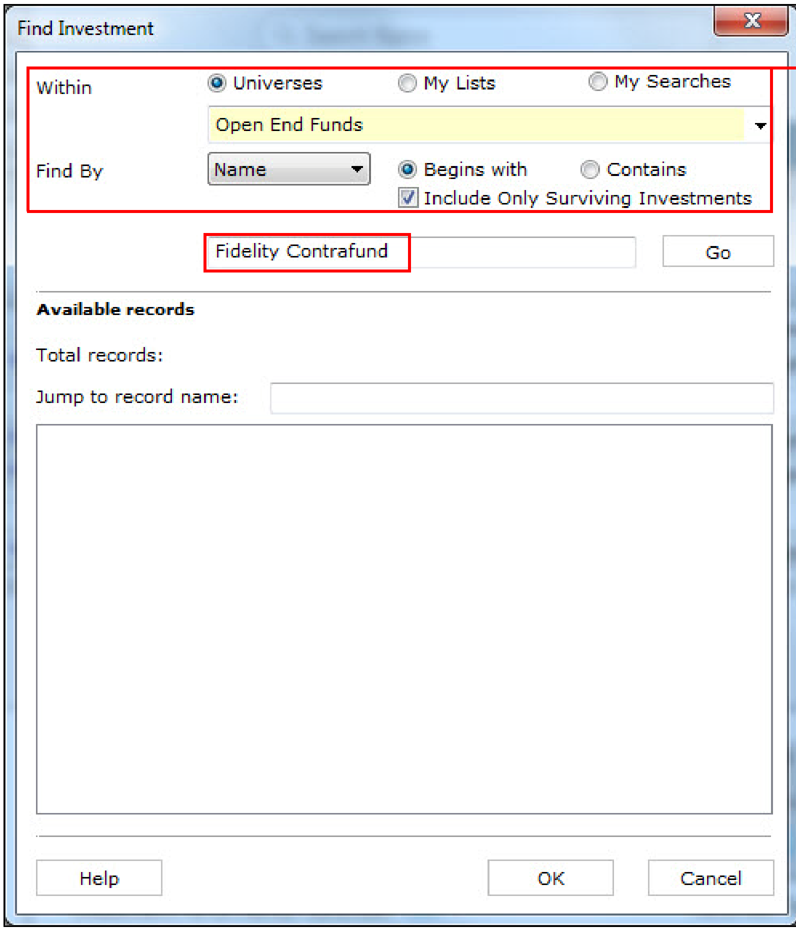
1. In the Investments: Settings dialog box, in the Name column, click the **Magnifying Glass** icon. The Find Investment dialog box opens.

   ☞ Note: When creating a new workbook, you can also use search to select multiple investments.



2. In the Within area, click the **Universes** button, and select **Open End Funds** from the drop-down field.

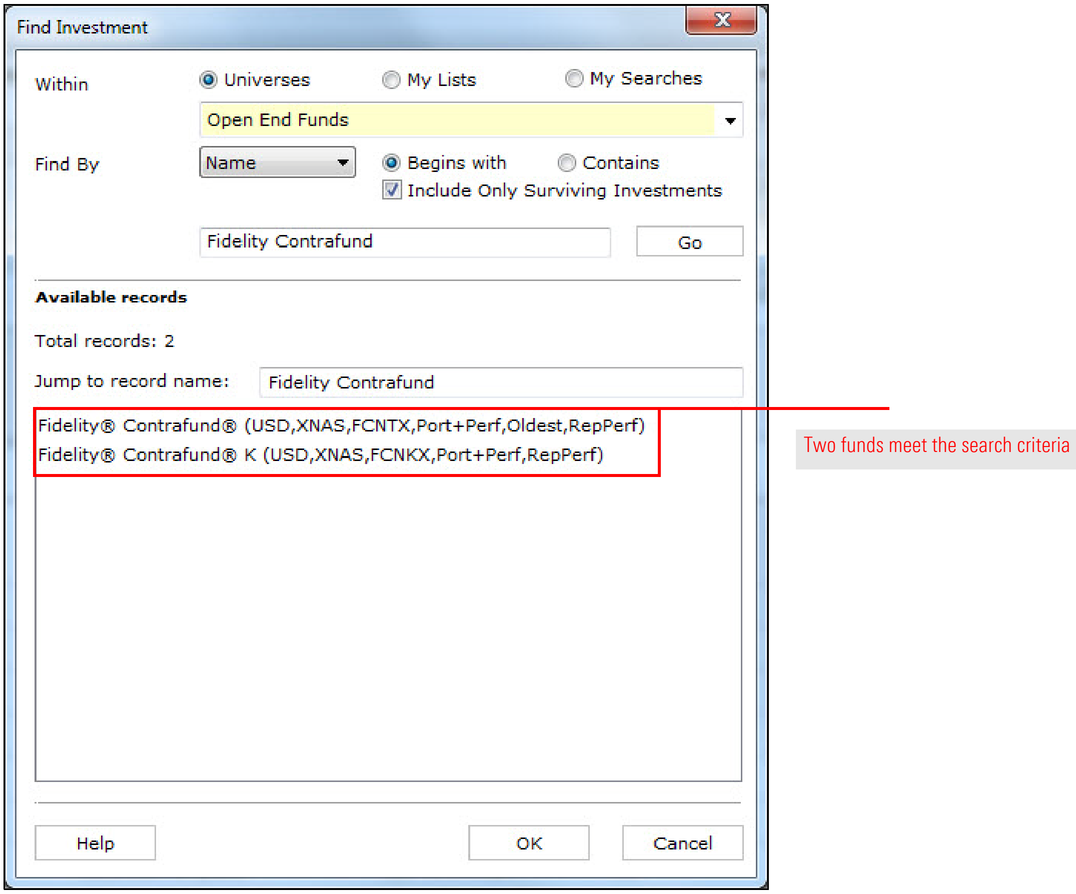
3. In the Find By text field, type **Fidelity Contrafund**.



You can also search your lists and saved searches

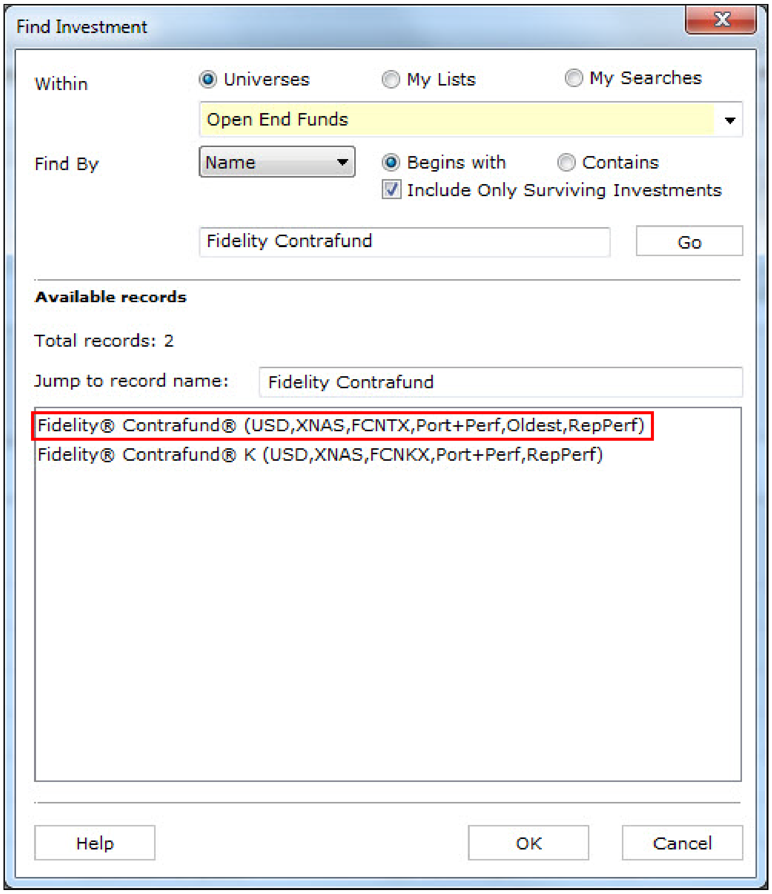
In the Open End Funds universe, you are searching for investments whose names begin with Fidelity Contrafund.

4. Click **Go**. The investments meeting your search criteria are shown in the Available records list.



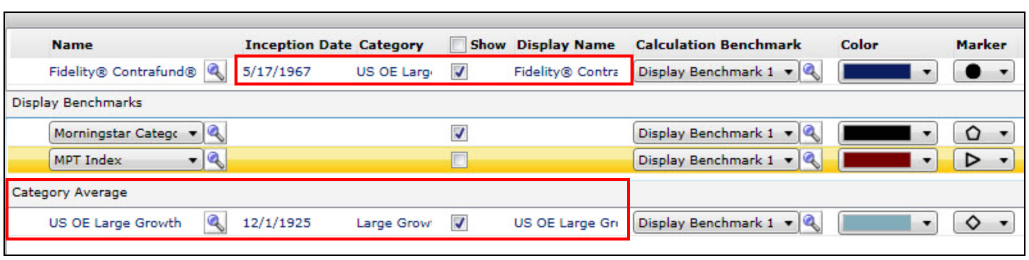
5. In the Available Records list, select **Fidelity® Contrafund® (USD,XNAS,FCNTX,Port+Perf,Oldest,RepPerf)**.

   ☞ Note: Even if only one fund is displayed in Available Records, you must still select it to add it to the report.



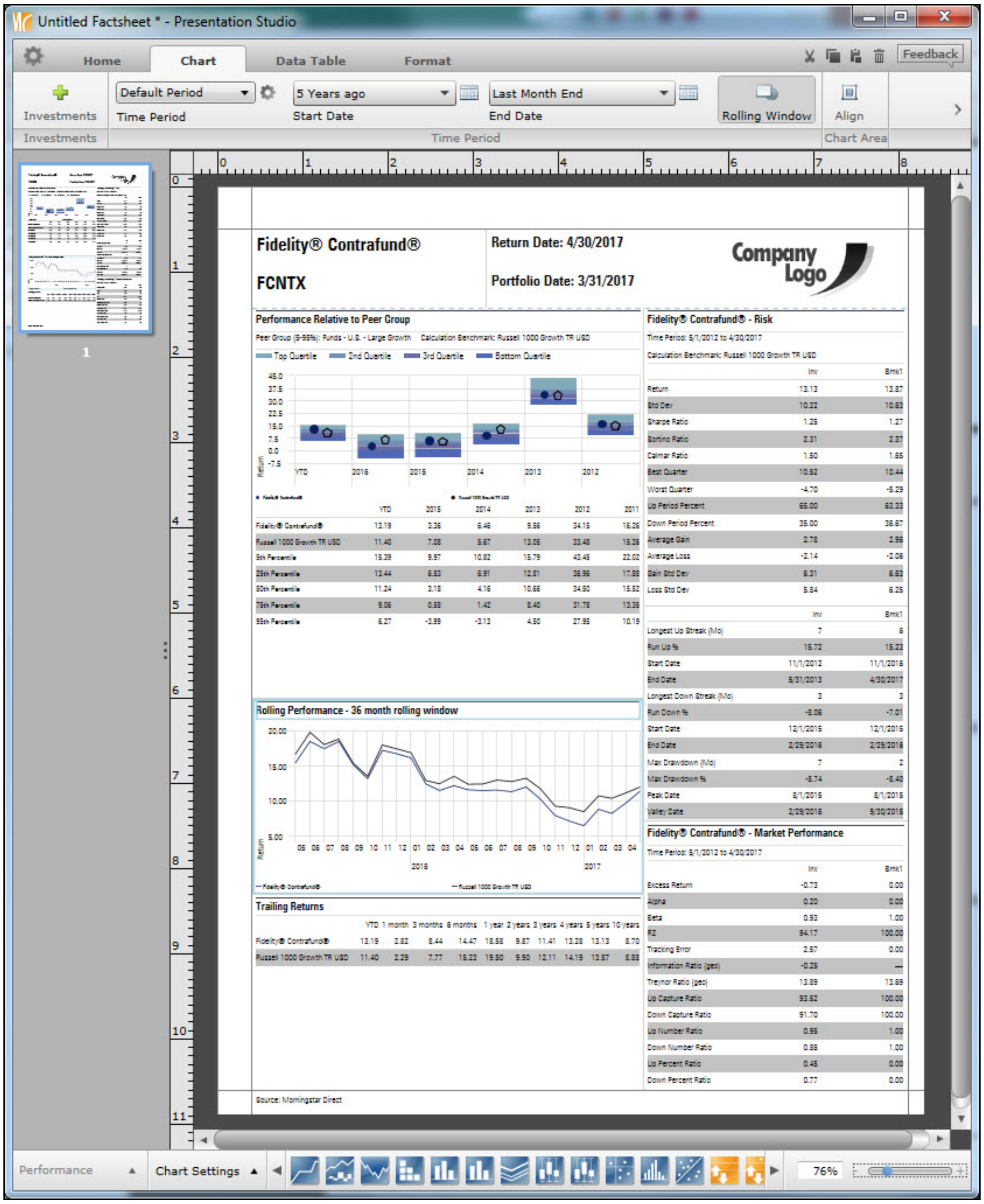
More than one fund may be displayed in the Available Records list

6. Click **OK**. The Investment Settings dialog box is displayed.



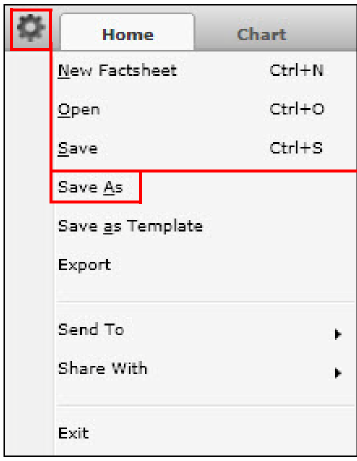
The highlighted settings automatically populate based on the selected investment

7. Click **OK** to close the dialog box. The factsheet window opens. The layout of the charts, tables, and text was predetermined in the template, but the content is specific to the investment you selected.



The most current Morningstar data and information on Fidelity Contrafund is displayed

8. At the top-left corner of the window, click the **Gear** icon and select **Save As** to give the report a name and save it. A dialog box opens.

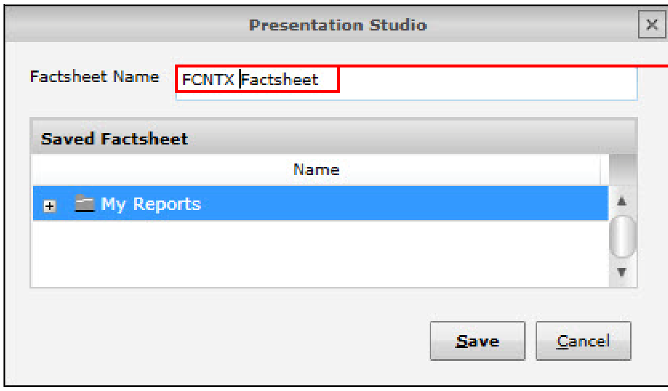


When you are creating a new report based on a template or existing report, be sure to select Save As), not Save (which overwrites the template or existing report)

It is important to understand the Save options, which are described in the following table:

When you are working in a…	And you select…	The result is…
Report	Save	The report is updated.
	Save As	A copy of the report is created as a new report (with a name you enter). The original report remains in the condition from the last time you saved it.
	Save As Template	A copy of the report is created as a template (with a name you enter). The original report remains in the condition from the last time you saved it.
Template	Save	The template is updated. In other words, when you are working with a template (as you are here), selecting Save updates the template. It does not save it as a report.
	Save As	A copy of the template is created as a report (with a name you enter). In other words, when you are working with a template (as you are here) and you select Save As, a report is created. The template is unchanged.
	Save As Template	A copy of the template is created as a new template (with a name you enter). The original template is unchanged.

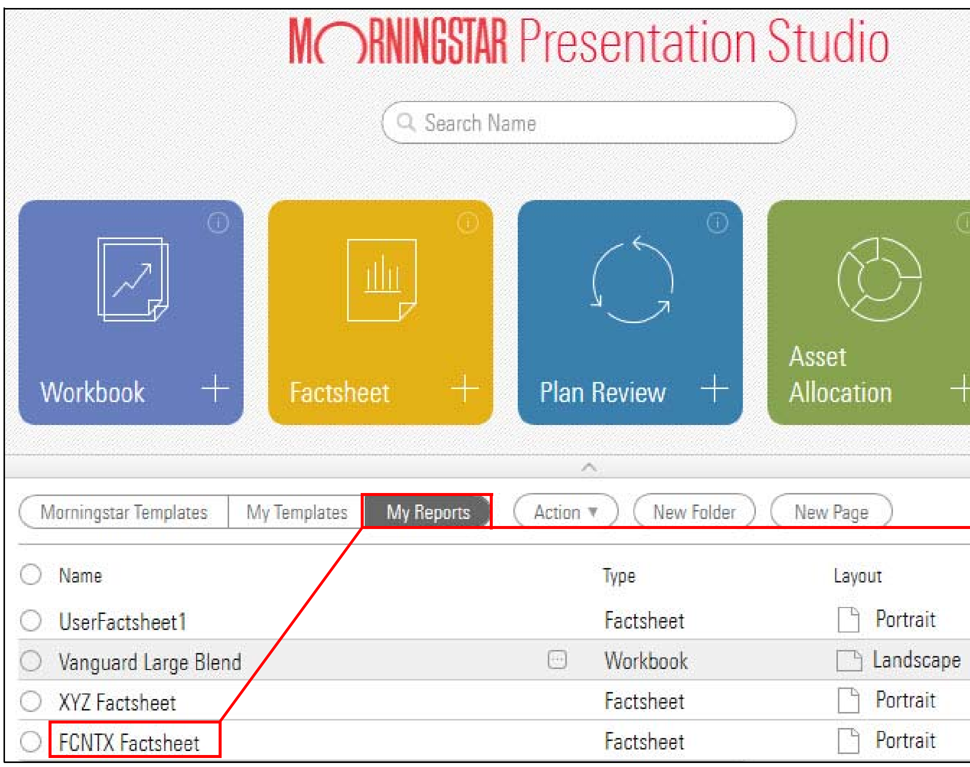
9. In the Factsheet Name field, type **FCNTX Factsheet**, then click **Save**.



You can use spaces in report names

The report is stored in the My Reports folder and listed on the Presentation Studio Home Page when My Reports is selected on the toggle.

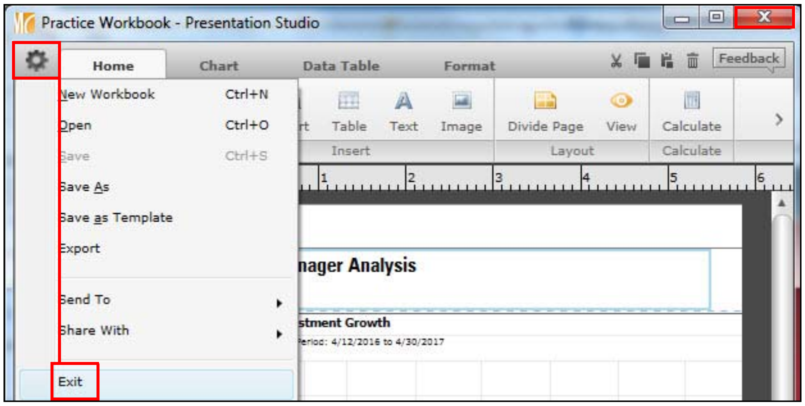
☞ Note: On the Presentation Studio Home page, the new report is initially shown at the bottom of the My Reports list.



If you want to immediately move the report into place in alphabetical order, sort the Name column

10. Close the factsheet by doing one of the following:
    - Click the **Gear** icon and select **Exit**, or
    - Click the **Close** icon (**X**) in the upper-right corner of the window.

☞ Note: You can have only one report open at a time.



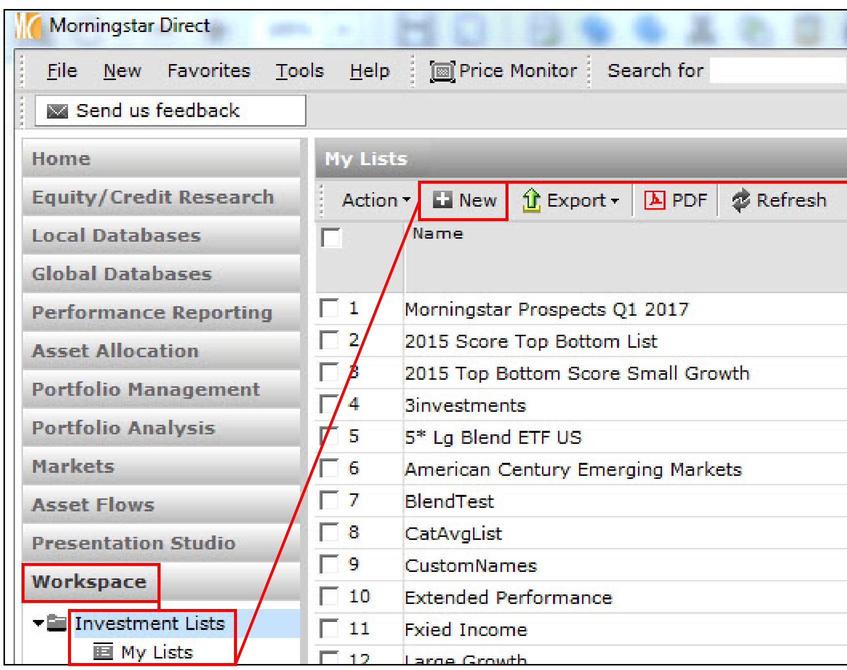
If you try to close a report with unsaved changes, you are prompted to save

Exercise 5: How can I create a list of investments for re-use?

In the next exercise, you need a list of investments. Although you can add multiple investments to a report in a few different ways, if you have a list that contains the investments you want, that is the simplest way to create a multi-investment report.

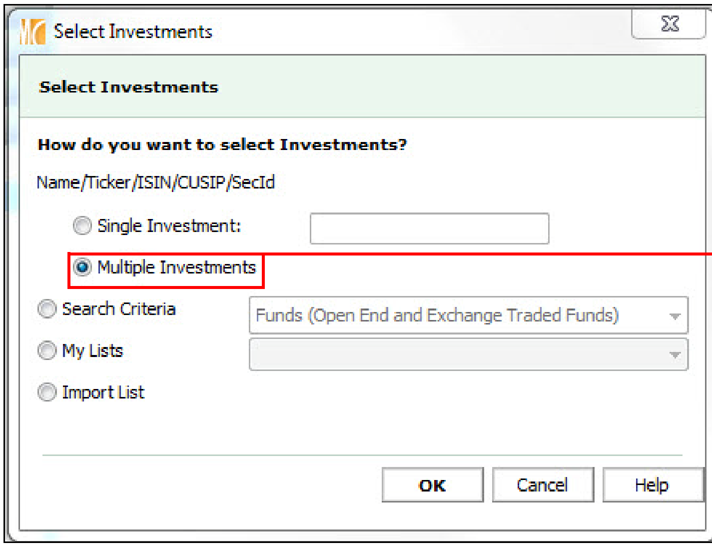
Do the following:

1. In the Navigation pane on the left side of Morningstar Direct, select the **Workspace** tab, then select Investment **Lists**...**My Lists**.
2. In the My Lists window, click the **New** icon. The Select Investments dialog box opens.



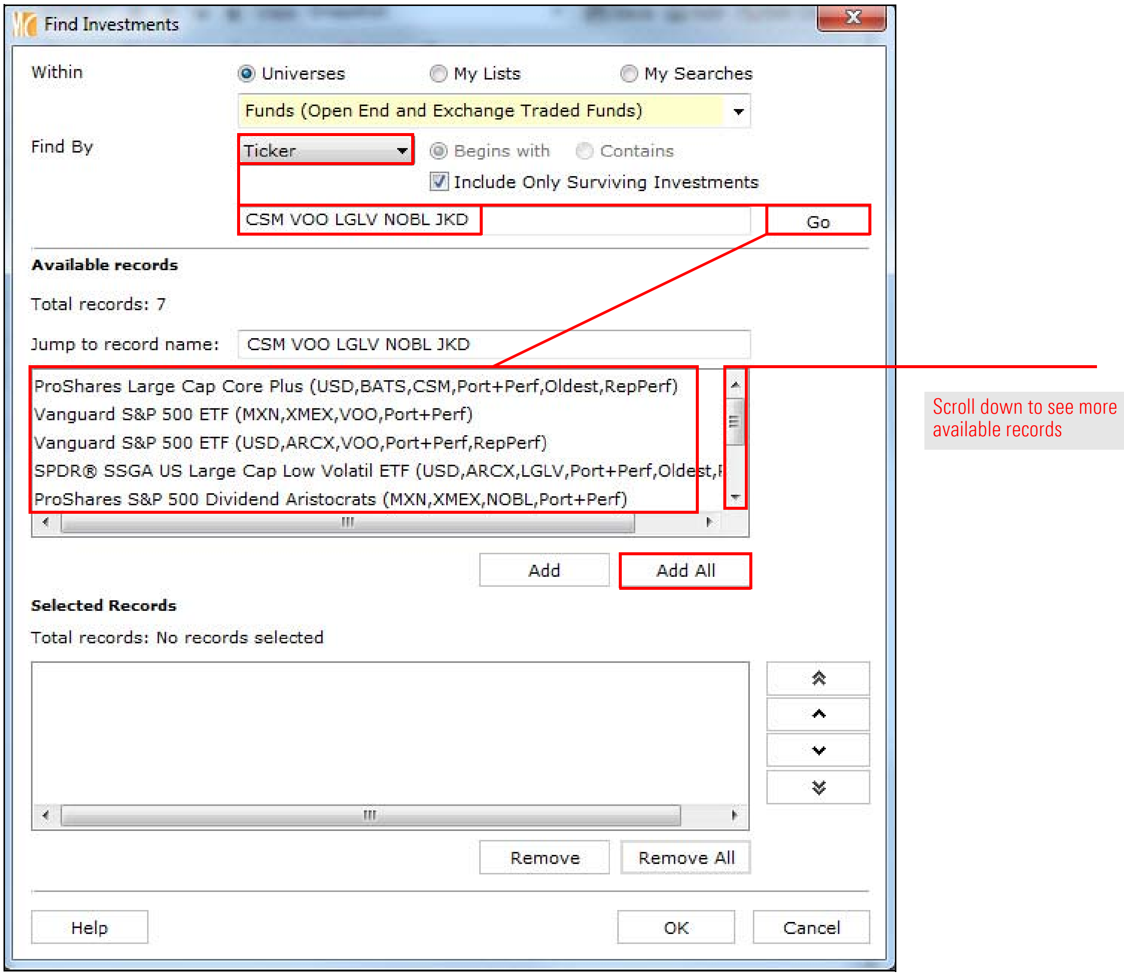
Note the highlighted selections

3. Click the **Multiple Investments** button, then click **OK**. The Find Investments dialog box opens.

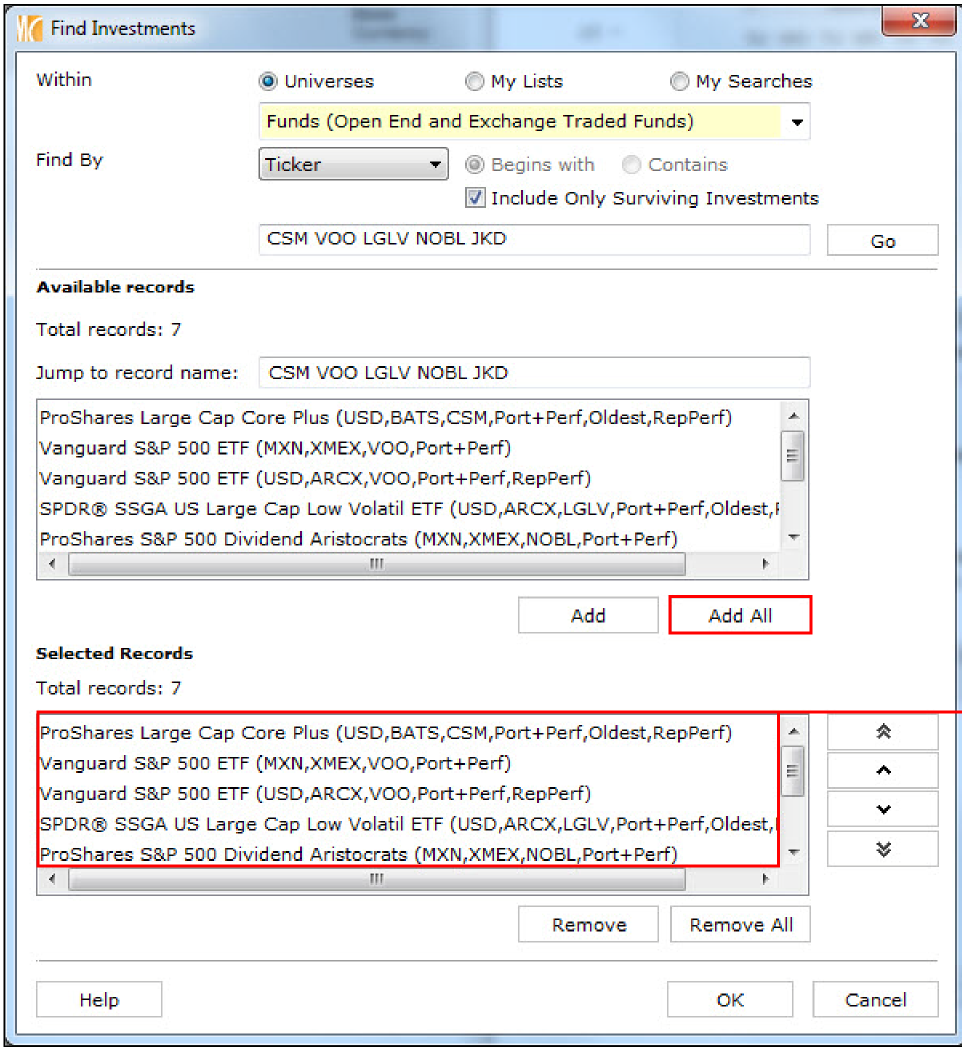


Callout

4. From the **Find By** drop-down field, select **Ticker**.
5. In the text field, enter **CSM VOO LGLV NOBL JKD**.
6. Click **Go**. Records matching those tickets appear in the Available records list.

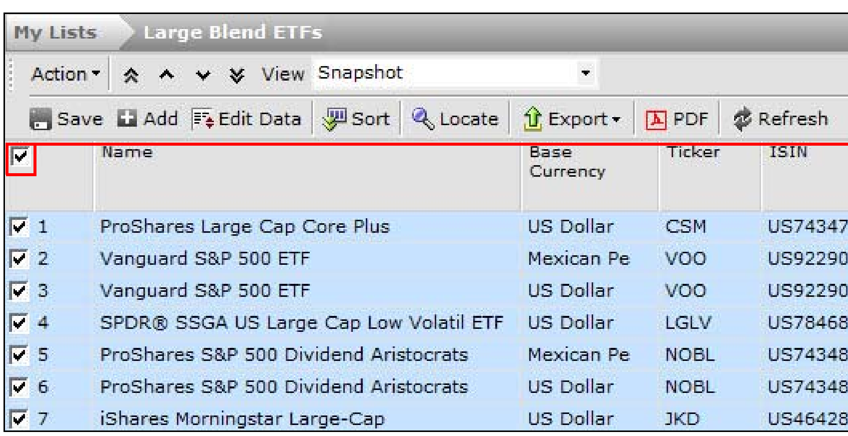


7. Below the Available records list, click the **Add All** button. The records are displayed in the Selected Records list.



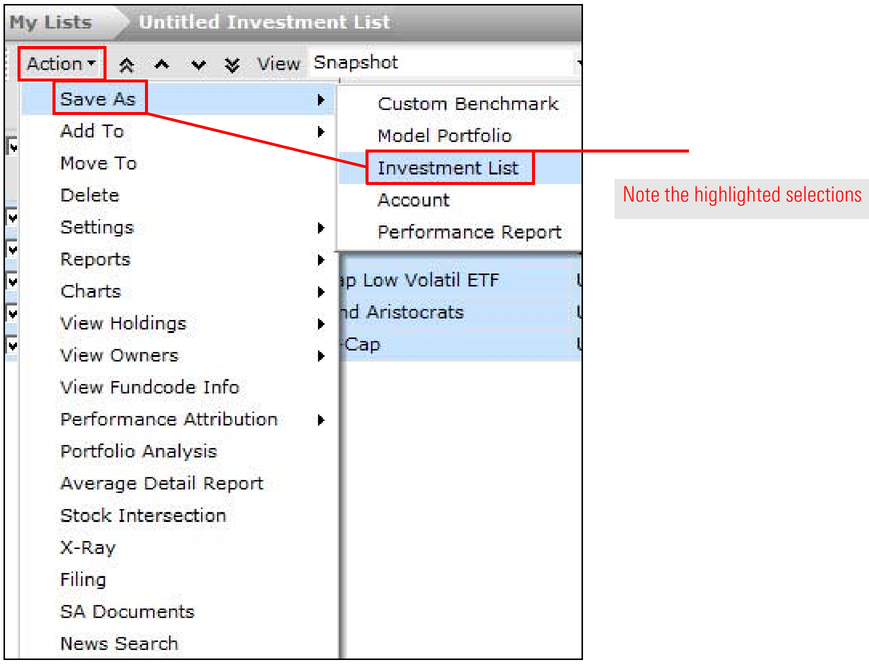
Records listed here are added to the untitled investment list

8. Click **OK**. The Untitled Investment List is displayed.
9. Click the **checkbox** at the top of the first column to select all investments.

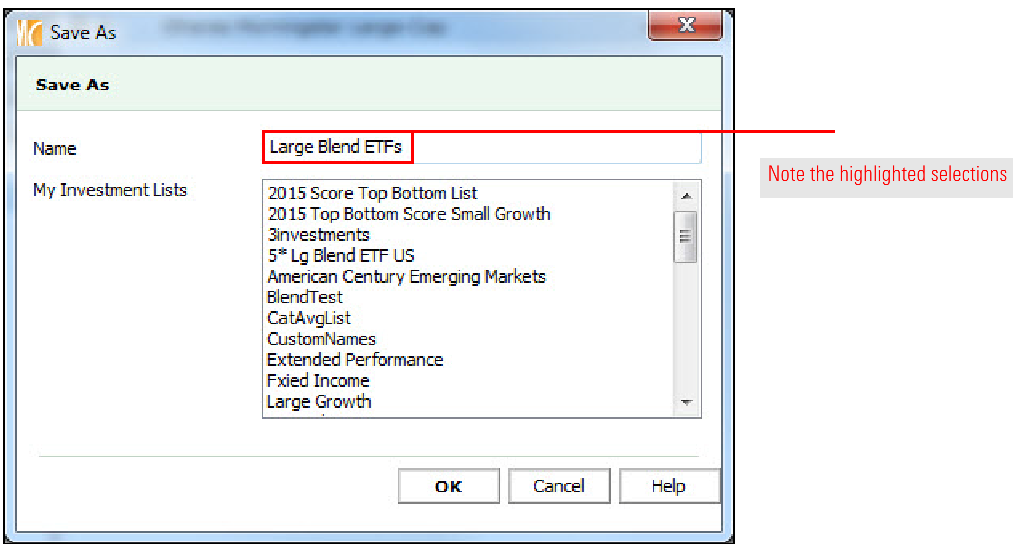


Click here to select all checkboxes

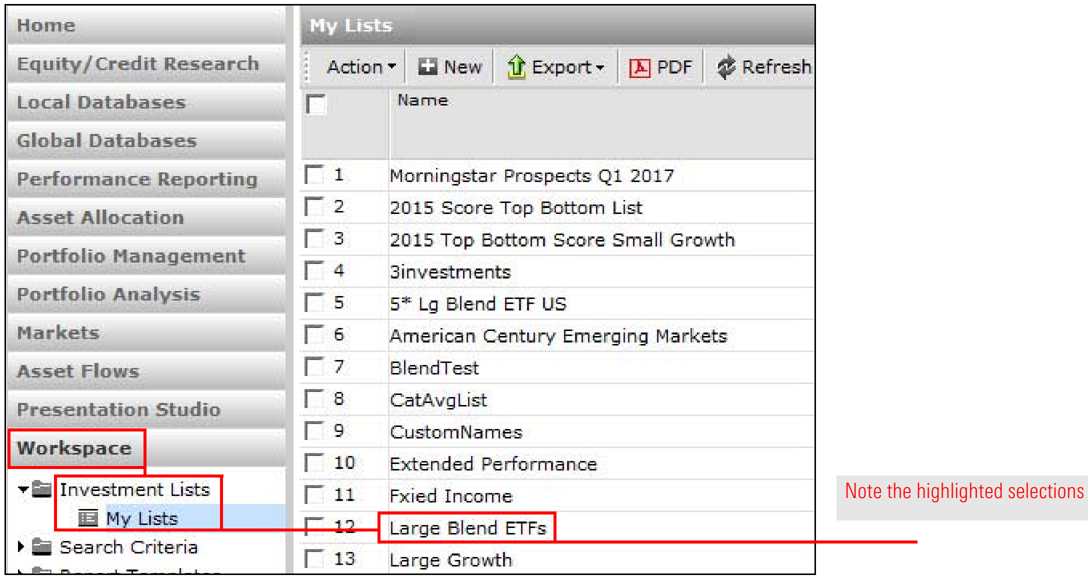
10. Click **Action**, then select **Save As**…**Investment List**. The Save As dialog box opens.



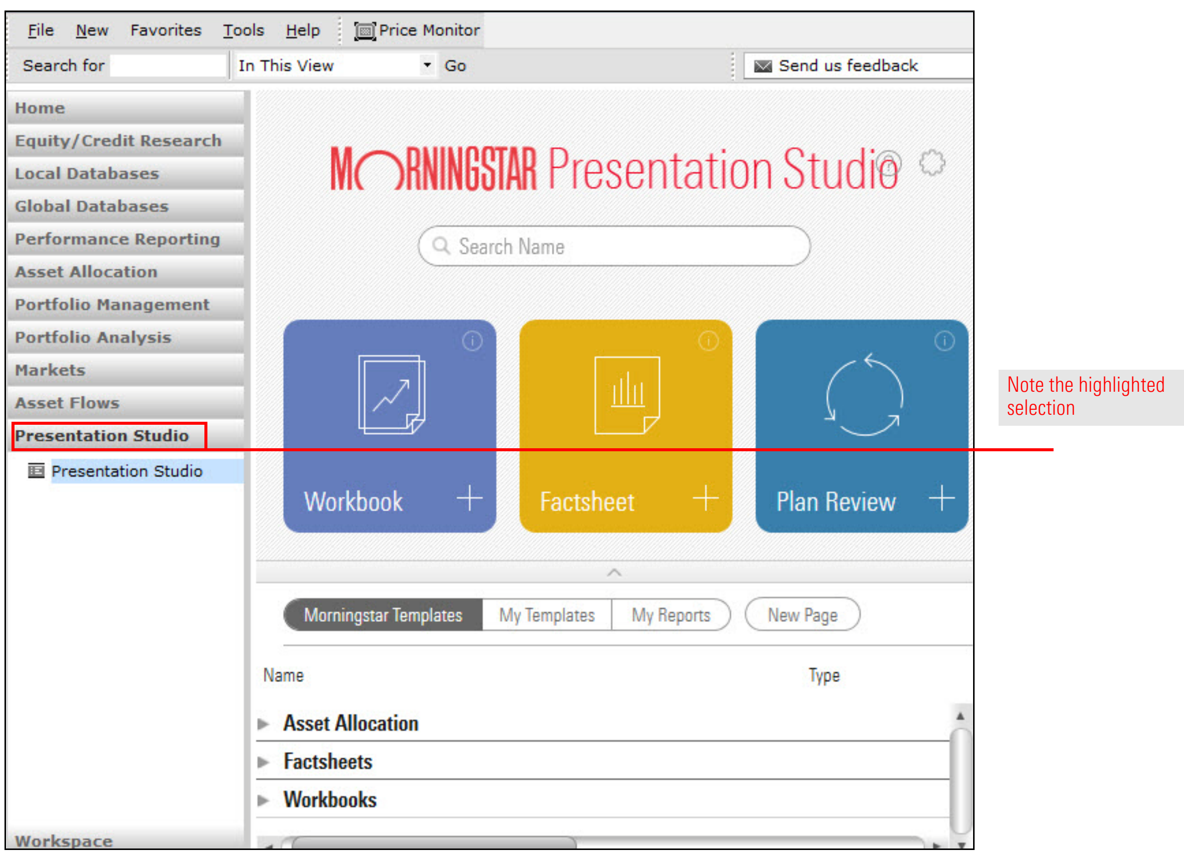
11. In the Name field, enter **Large Blend ETFs** and click **OK**. The Save As dialog box closes.



12. In **Workspace**. . .**Investment Lists**. . .**My Lists**, note that Large Blend ETFs is displayed in the My Lists window.



13. In the Navigation pane, click **Presentation Studio**. The Presentation Studio Home page is displayed.



The list you just created is used when you create a workbook in the next exercise.

Exercise 6: Selecting investments from a saved list

This exercise helps you create a new workbook by adding multiple investments to the from a saved list.

In this exercise, the Morningstar template, Equity Manager Analysis, is used to demonstrate the process of using a workbook template; however, the steps for using any Morningstar template, a custom template, or an existing report are the same, except where noted.

☞ Note: In order to follow the steps here, you must have a saved list with multiple managed investments, such as equity funds or equity ETFs.

To add investments from a saved list to a new workbook, do the following:

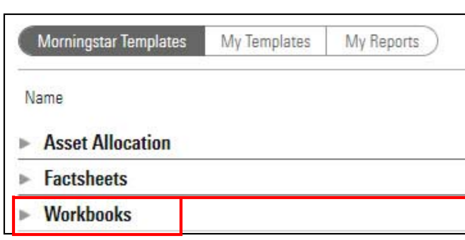
1. On the Presentation Studio Home page, on the toggle, be sure the **Morningstar Templates** tab is selected.

The list of Morningstar template categories opens, displaying the following:

- Asset Allocation
- Factsheets, and
- Workbooks.

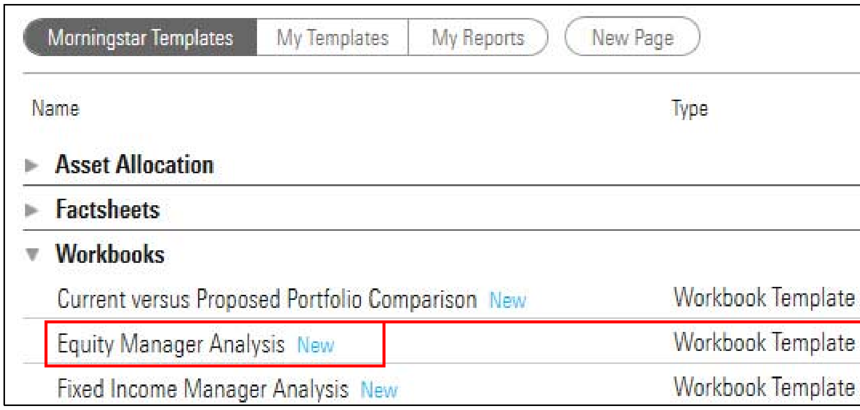
☞ Note: If you had selected My Templates, the list would display the custom templates available to you. If you had selected My Reports, the list would display your existing reports.

2. Click the **arrow** to the left of Workbooks. The Workbooks category expands to display the Morningstar workbook templates.

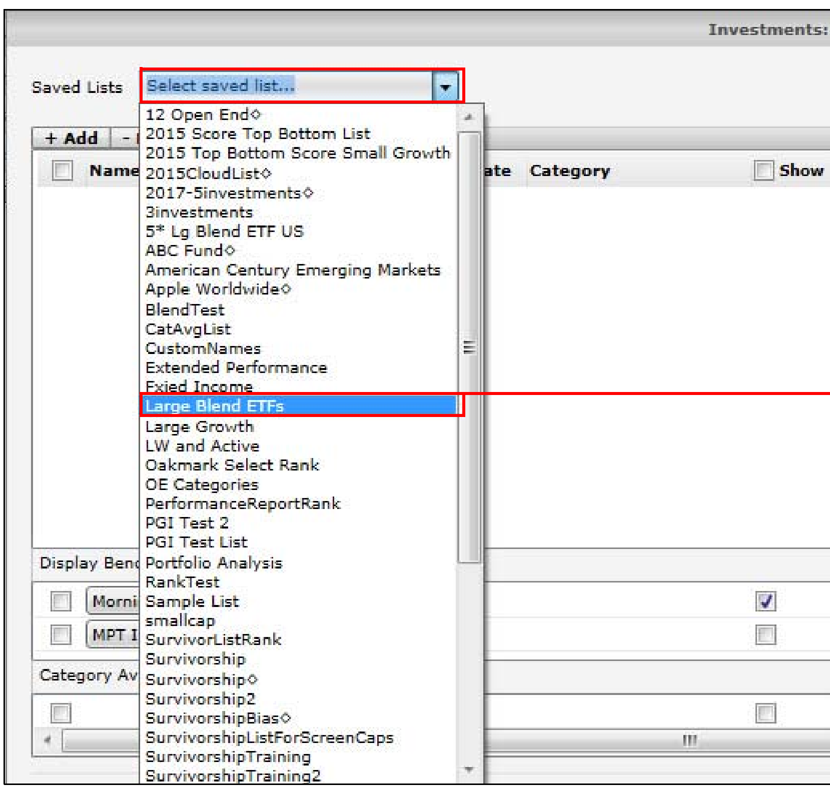


3. In the list, **double-click Equity Manager Analysis**. (You may need to scroll down to find this template.) The Investments: Settings dialog box opens.

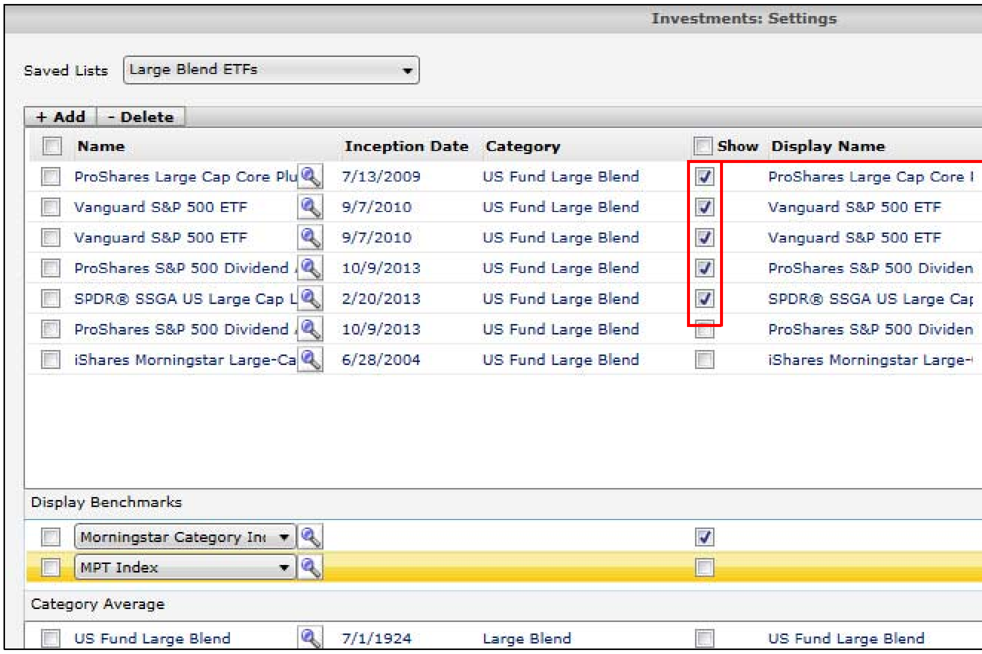
   ☞ Note: In this exercise, the Equity Manager Analysis template is used to compare two funds.



4. In the Investments: Settings dialog box, from the **Saved Lists** drop-down field, select **Large Blend ETFs**. The Investments: Setting dialog box displays the investments in the selected list.

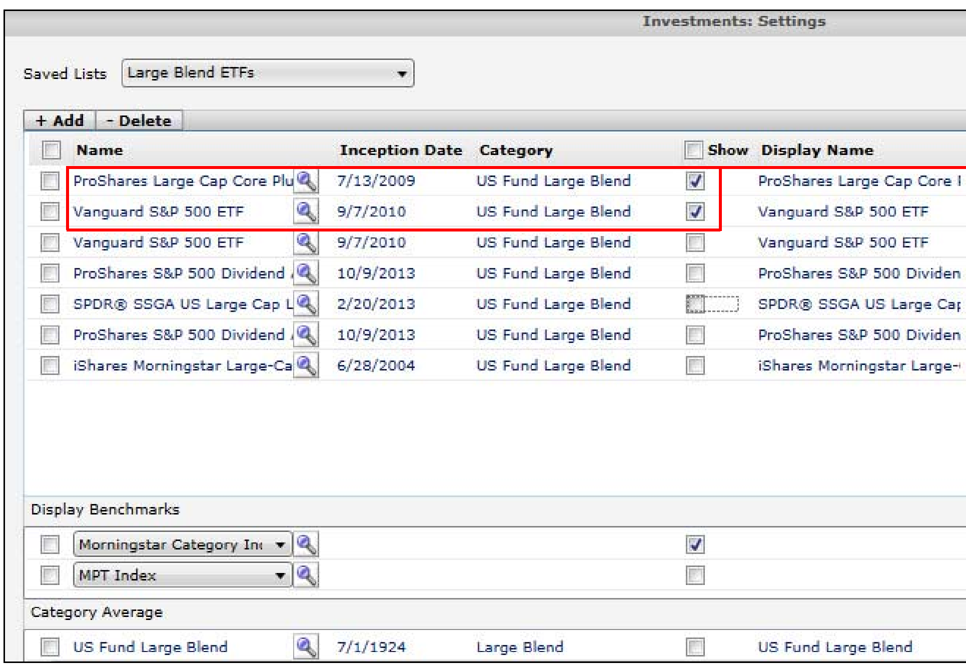


5. In the Show column, **note** that the five checkboxes at the top of the list are selected



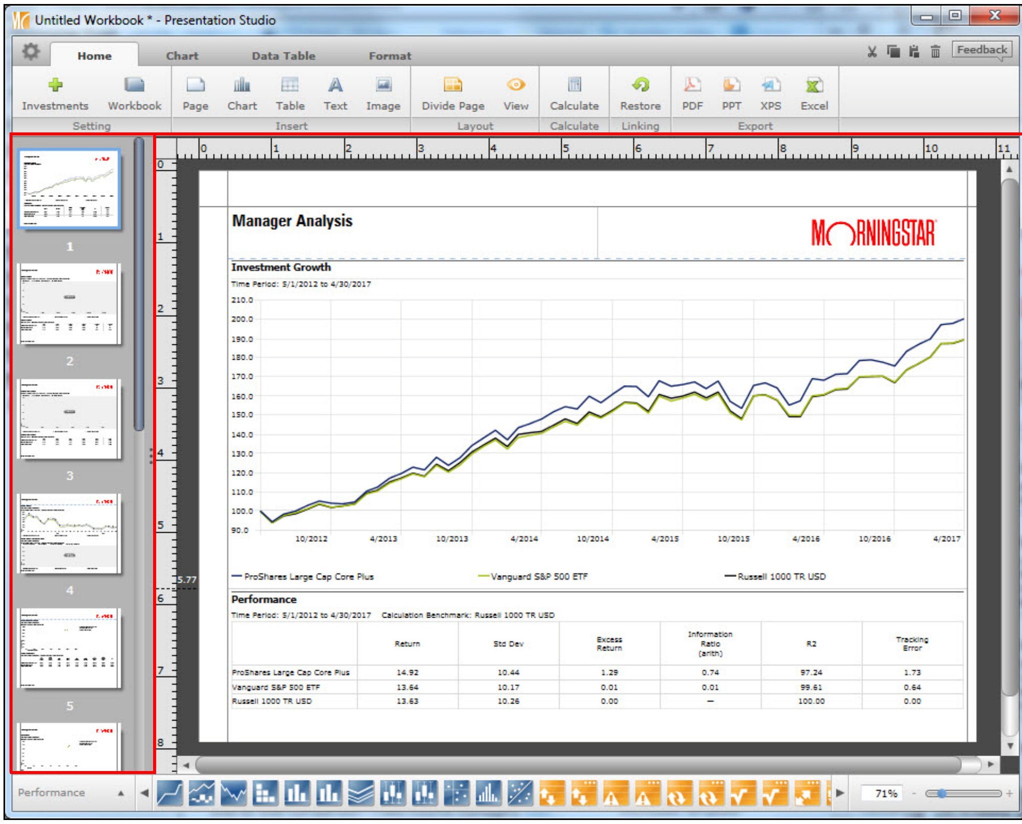
In a list of multiple investments, the Show checkboxes are checked for the top five investments

6. If an investment's Show checkbox is not checked, it will not be included in the workbook you are creating. To include only the top two investments in the workbook, **clear** the checkboxes for the other investments as shown here:



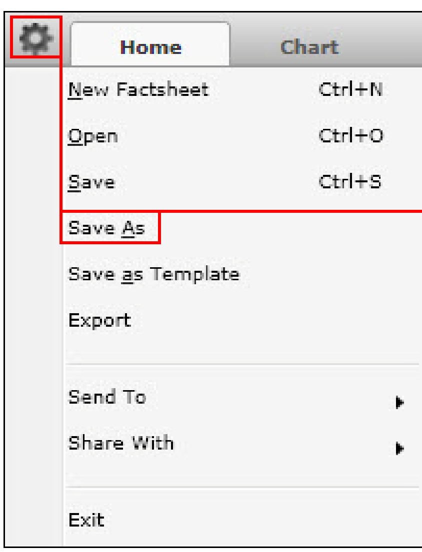
These investments are the focus of the workbook

7. Click **OK**. The new workbook opens.



In the Navigation pane, click a page icon to view the page and scroll to view additional page icons

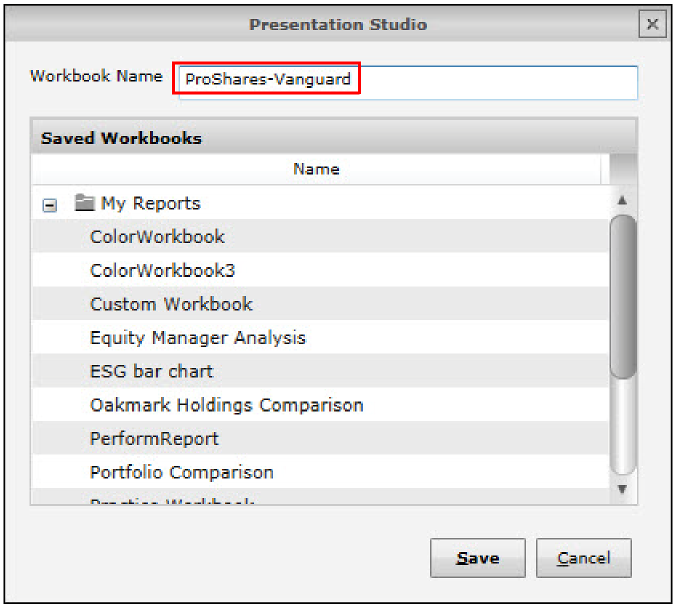
8. At the top-left corner of the window, click the **Gear** icon and select **Save As.** A dialog box opens.



When you are creating a new report based on a template, be sure to select Save As), not Save (which overwrites the template)

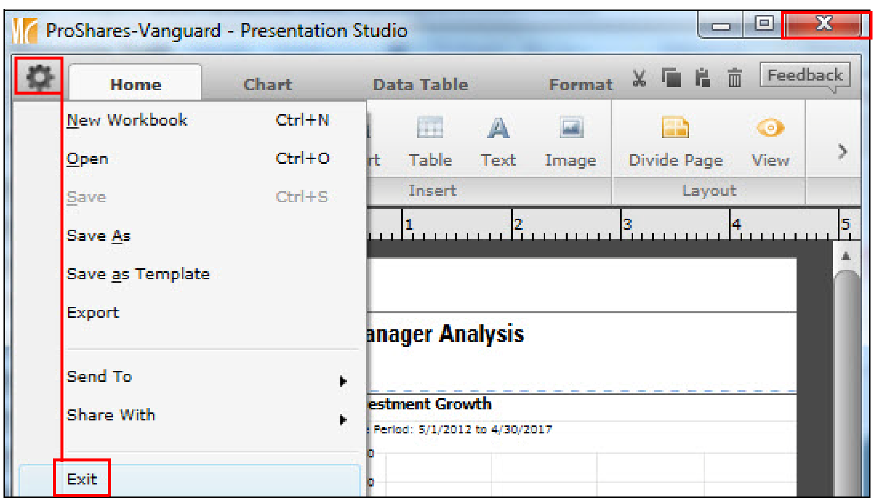
9. In the dialog box, in the Workbook Name field, enter **ProShares-Vanguard** then click **Save**.

   The report is stored in the My Reports folder and listed on the Presentation Studio Home Page when My Reports is selected on the toggle.



Once saved, you can access the workbook from the Presentation Studio Home page

10. Close **ProShares-Vanguard** by doing one of the following:
    - Click the **Gear** icon and select **Exit**, or
    - Click the **Close** icon (**X**) in the upper-right corner of the window.



If you try to close a report with unsaved changes, you are prompted to save

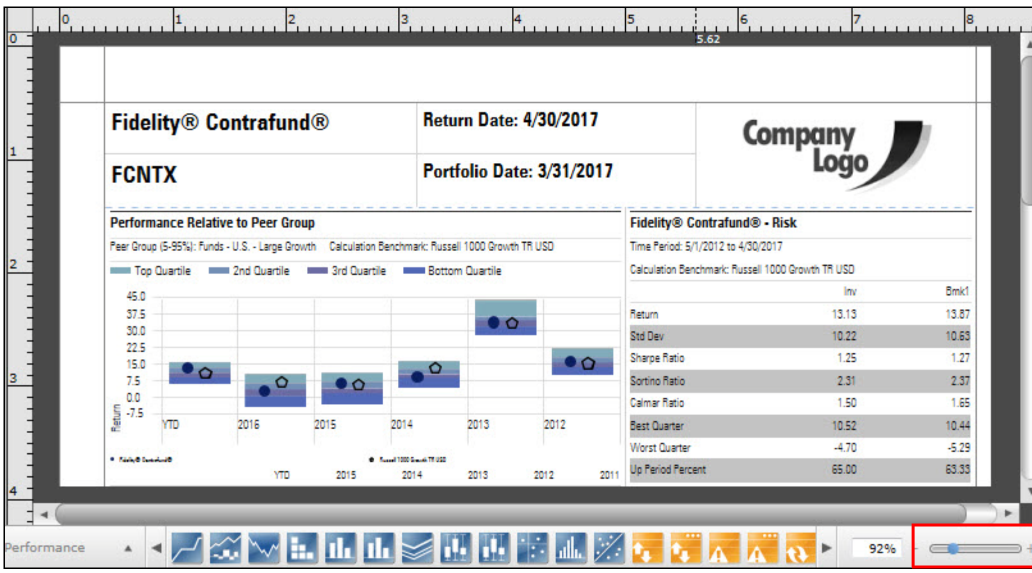
Working with Chart and Table Components

Overview

Components—charts, tables, and text—comprise the main content of a report. The look of the components (color, font, title, etc.), as well as some of the content (category, date range, etc.), is determined by settings in the following:

- the Presentation Studio Application Settings
- the Investments Settings
- the Workbook Settings, and
- the Component Settings.

> ☞ Note: On a page with multiple components, you may need to zoom in to see a component more clearly or zoom out to view more of the page.



Drag the control on the Zoom slider to enlarge or reduce the display

A Morningstar template contains charts, tables, text, and research content selected by Morningstar analysts to best serve that template's purpose, but you can easily replace, change, or delete any component.

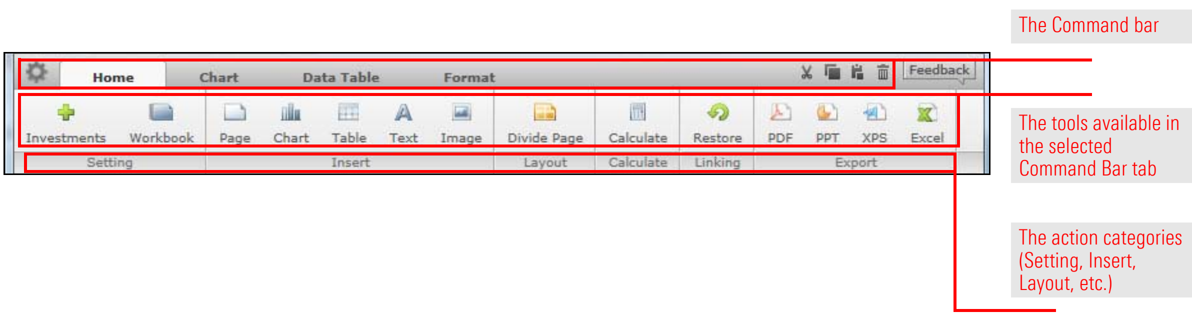
> ☞ Note: The same components are available in both factsheets and workbooks; however, a plan review is more limited. Plan reviews are not covered in this guide.

This section helps you do the following:

- understand what the Command bar is (page 45)
- use the Command bar to replace a component (page 46)
- understand what the Component bar is (page 51)
- use the Component bar to replace a component (page 52)
- resize a cell (page 56)
- rearrange components (page 59)
- delete a component (page 63), and
- remove a cell (page 65).

What is the Command bar?

At the top of the Presentation Studio window, you see the Command bar, from which you can access many of the design and content tools. The Command bar has four tabs—Home, Chart, Data Table, and Format. Within each of the tabs, icons are categorized by action. For instance, on the Home tab, the Insert category contains the tool icons Page, Chart, Table, Text, and Image—elements you would insert in a report.



Exercise 7: Using the Command bar to replace a component

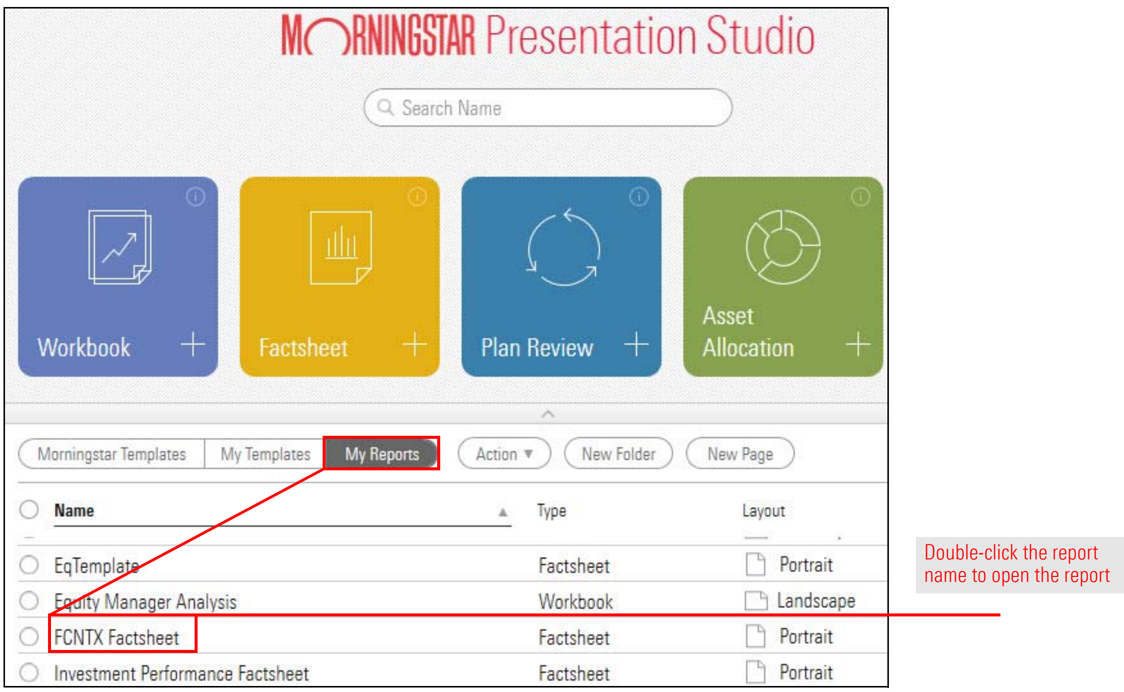
You may decide an existing component does not significantly contribute to your presentation and a different component (not currently in the report) would be more useful.

When replacing components, you should understand the following:

- A table can be replaced with a chart and vice versa;
- A component from one category can be replaced with a component from another category; and
- A table component requiring a full page (represented by a green icon on the Component bar) cannot replace a component in a cell occupying only part of a page.

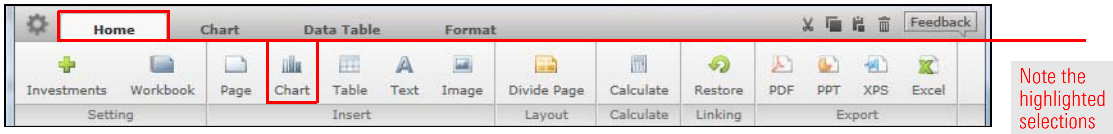
To use the Command bar to replace a component, do the following:

1. From the Presentation Studio Home page, on the toggle, select **My Reports** and **double-click FCNTX Factsheet**.

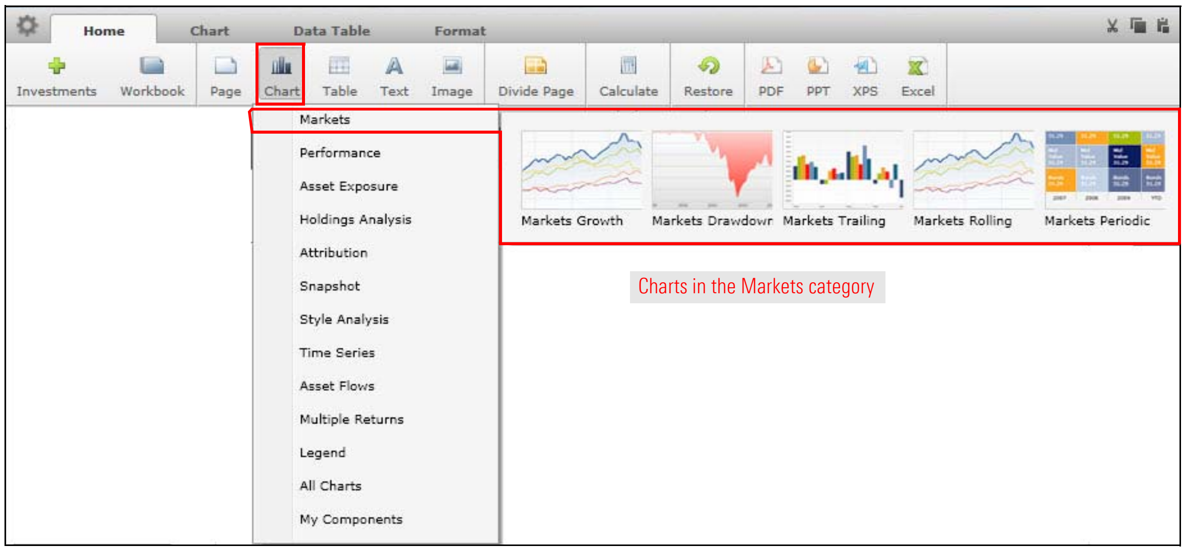


2. On the Command bar, be sure the **Home** tab is selected.

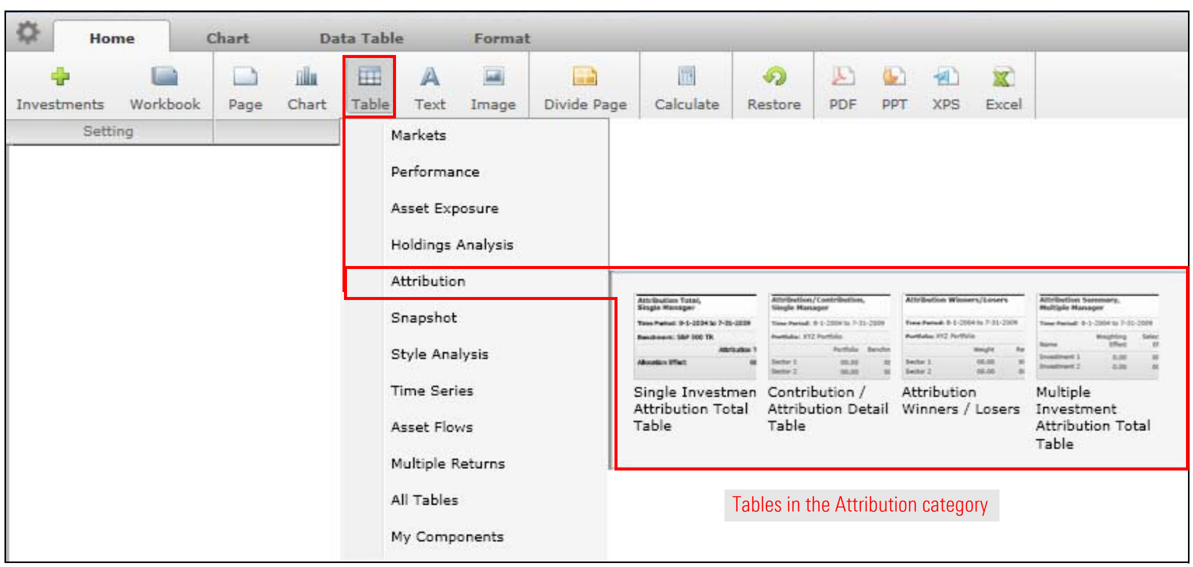
3. Click the **Chart** icon.



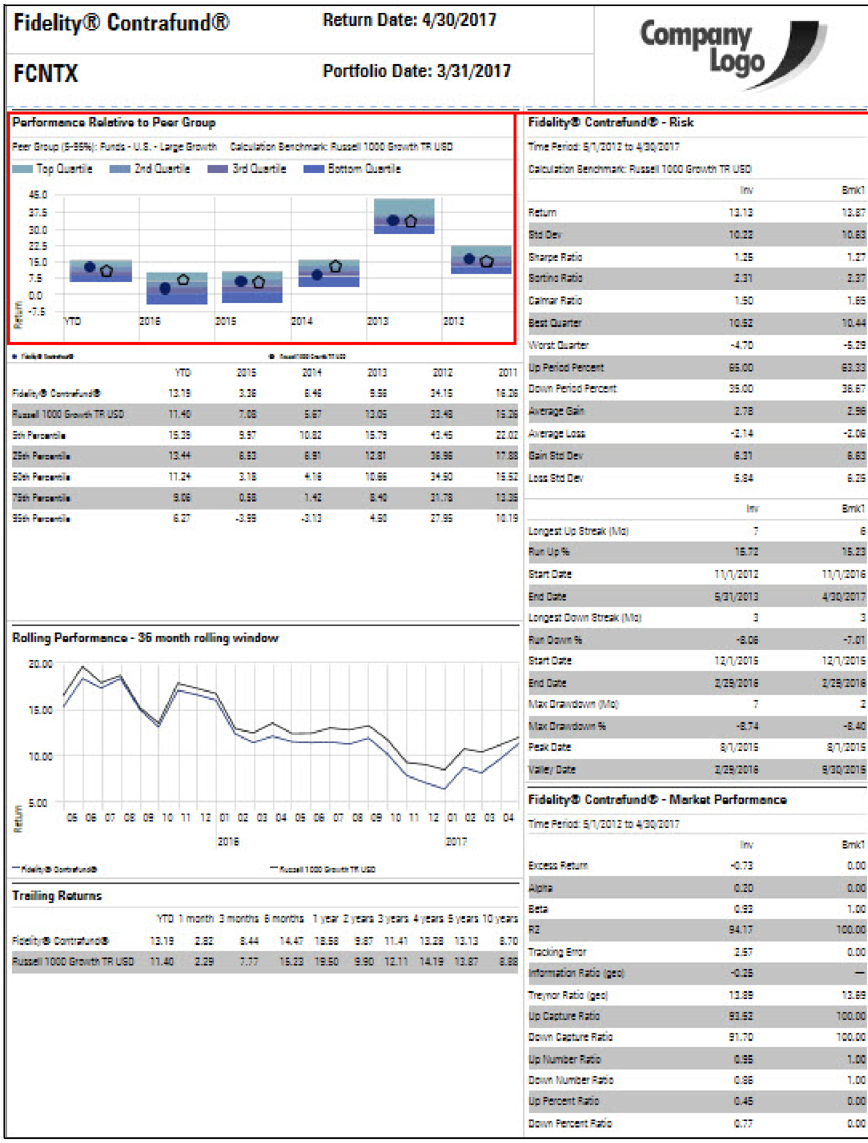
The Chart menu opens, displaying the chart categories (Markets, Performance, etc.). When you select a category from the Chart menu, a window opens to the right, displaying small representations and names of the chart components in that category.



4. Click the **Table** icon. The Table menu opens, displaying the table categories (Markets, Performance, etc.). When you select a category from the Table menu, a window opens to the right displaying small graphic representations and names of the table components in that category.



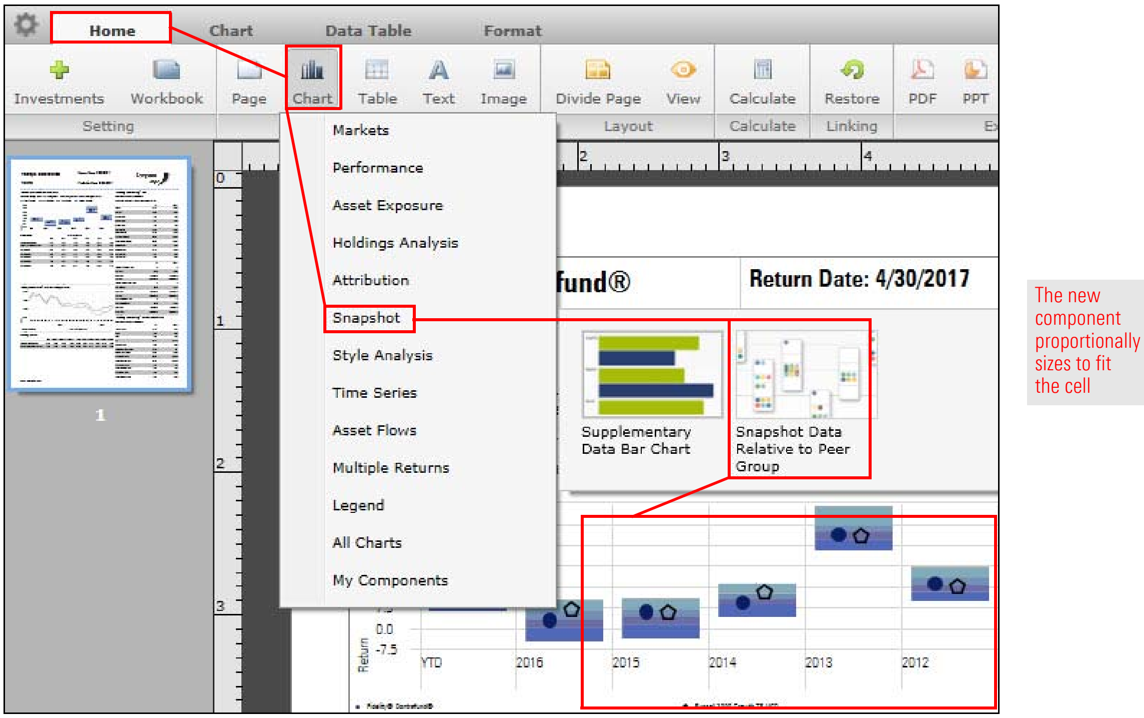
Notice the Performance Relative to Peer Group chart near the top of the report.



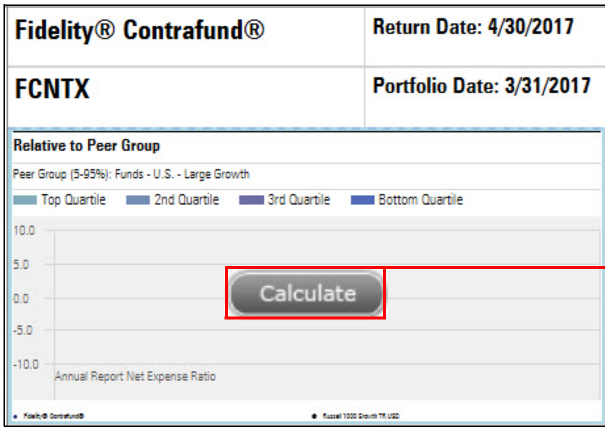
The charts and tables are in the report because they were in the template, but the data is specific to the fund—in this case, Fidelity Contrafund

5. To replace the Performance Relative to Peer Group chart with a Snapshot Data Relative to Peer Group chart, select the **Home** tab, then select **Chart**…**Snapshot**.
6. Drag the **Snapshot Data Relative to Peer Group** icon to anywhere in the cell occupied by the Performance Relative to Peer Group chart.

☞ Note: The area containing a component is called a cell.

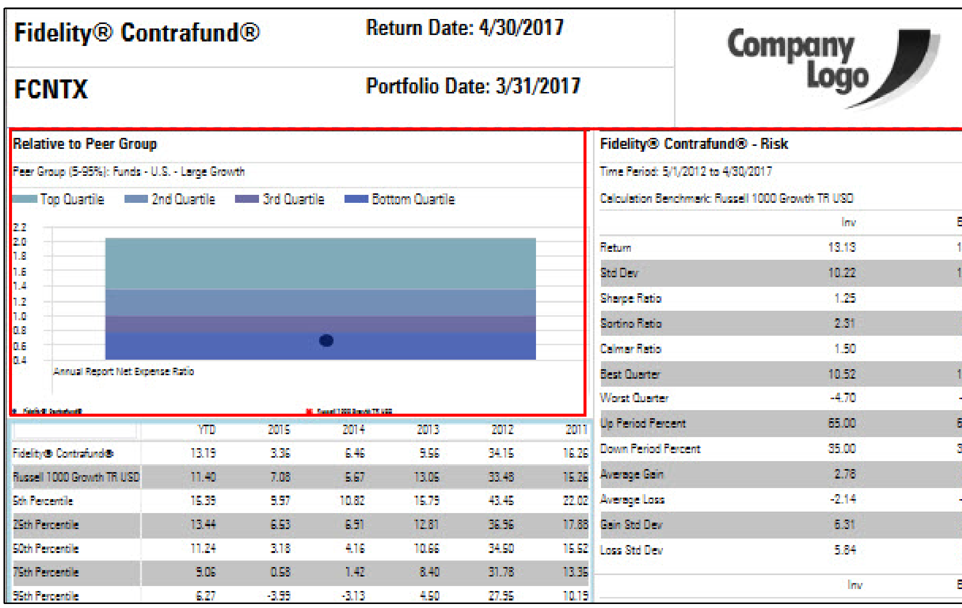


7. When the Calculate button appears, **click** it.



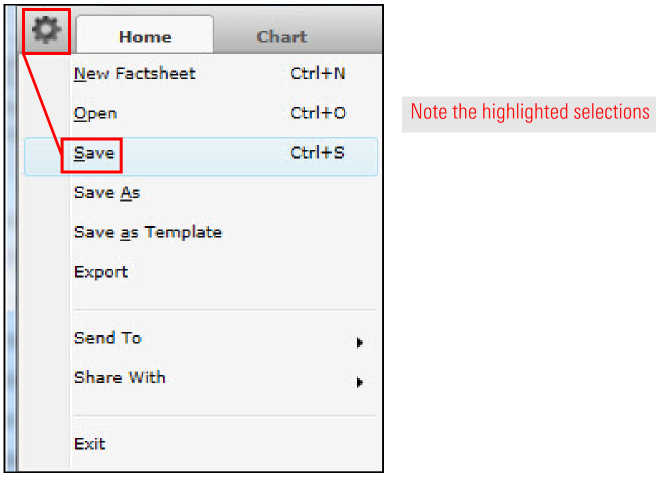
Peer group data refreshes daily; therefore, the Calculate button appears in components associated with a peer group

When the calculation finishes, the Snapshot Data Relative to Peer Group chart is displayed and reflects the current data.



The Snapshot Data Relative to Peer Group chart now occupies the cell

8. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



What is the Component bar?

At the bottom of the Presentation Studio window, you see the Component bar, which is another way to access the chart and table components for your report. The Component bar displays the following:

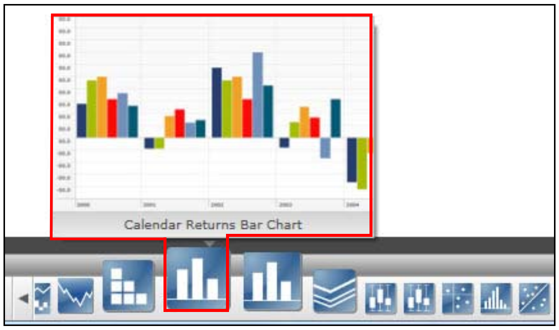
- the Component Category button
- the Component Settings button, which displays either Chart Settings or Table Settings, and
- icons representing tables and charts in the selected component category.

  ☞ Note: You cannot insert images or text components from the Component bar.

This table lists the component categories (indicated by different colors) displayed in the component bar.

This color…	represents this component category…
Blue	A chart
Orange	A table
Green	A table requiring a full page ☞ Note: The tables requiring a full page are Performance Reporting (Extended) and Holding Intersection.

In the Component bar, when you hover the mouse over a component icon, the icon enlarges and a pop-up opens, displaying the component name and a representation of the chart or table.



If you drag your mouse across the Component bar, pop-ups open as the mouse passes each icon

Exercise 8: Using the Component bar to replace a component

You may decide an existing component does not contribute significantly to your presentation, and a different component (not currently on the page) would be more useful. You can select a chart or table icon from the Component bar.

☞ Note: You cannot access text components from the Component bar.

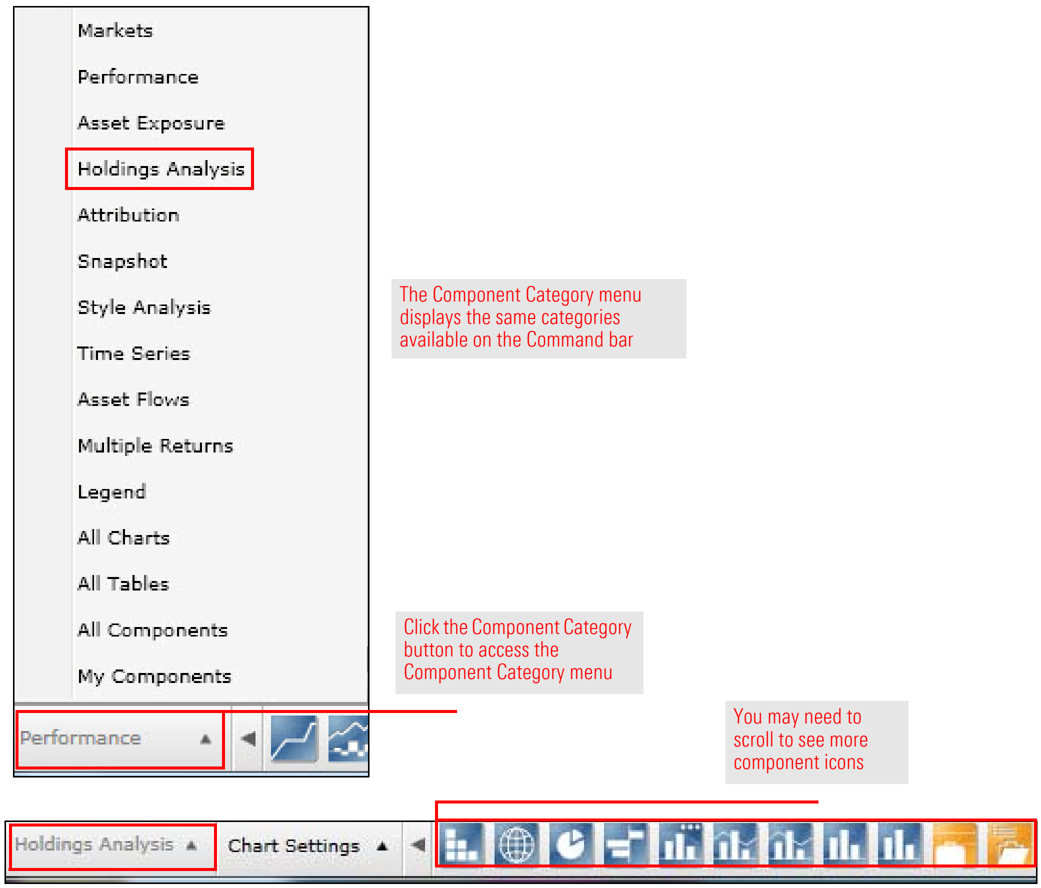
When replacing components, you should understand the following:

- A table can be replaced with a chart and vice versa;
- A component from one category can be replaced with a component from another category; and
- A table component requiring a full page (represented by a green icon on the Component bar) cannot replace a component in a cell occupying only part of a page.

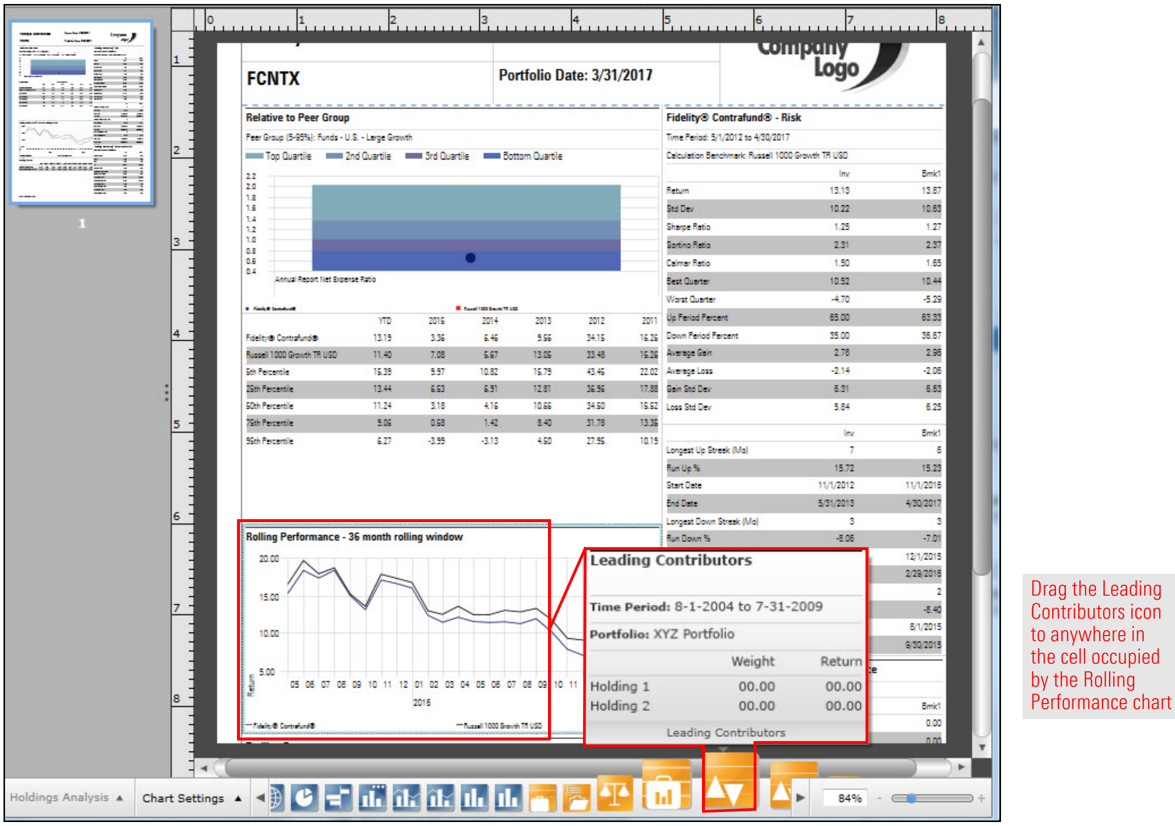
In this exercise, a chart (Rolling Performance - 36 month rolling window) is replaced with a table (Leading Contributors).

To use the Component bar to replace a component, do the following:

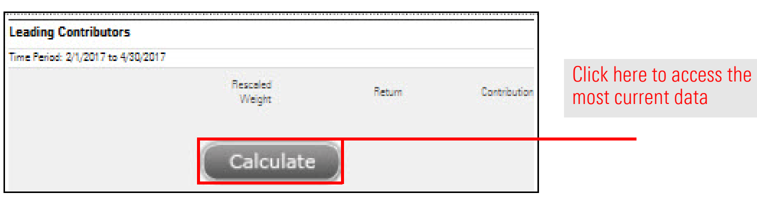
1. With the FCNTX Factsheet report open, at the bottom-left corner of the Presentation Studio window, click the **Component Category** button. The Component Category menu opens above the button.
2. Select **Holdings Analysis**. The icons on the Component bar now display only the components in the Holdings Analysis category.



3. Notice the Rolling Performance - 36 month rolling window chart on the left side of the report. Replacing one component with another is a simple drag-and-drop. To replace the Rolling Performance - 36 month rolling window chart with a Leading Contributors table, from the Component bar, drag the **Leading Contributors table** to the cell occupied by the Rolling Performance - 36 month rolling window chart. The new component proportionally resizes to fit the cell.



4. Click the **Calculate** button.



When the calculation finishes, the Leading Contributors table is displayed.

Fidelity® Contrafund®	**Return Date: 4/30/2017**
FCNTX	**Portfolio Date: 3/31/2017**

Relative to Peer Group

Peer Group (5-95%): Funds - U.S. - Large Growth

	YTD	2016	2014	2013	2012	2011
Fidelity® Contrafund®	13.19	3.36	6.46	9.56	34.15	16.26
Russell 1000 Growth TR USD	11.40	7.08	5.67	13.05	33.48	15.26
5th Percentile	15.39	9.97	10.82	15.79	43.45	22.02
25th Percentile	13.44	6.53	6.91	12.81	36.56	17.88
50th Percentile	11.24	3.18	4.16	10.66	34.50	15.52
75th Percentile	9.06	0.58	1.42	8.40	31.78	13.35
95th Percentile	6.27	-3.99	-3.13	4.50	27.95	10.19

Leading Contributors

Time Period: 2/1/2017 to 4/30/2017

	Rescaled Weight	Return	Contribution
Facebook Inc A	6.69	15.29	1.01
Apple Inc	3.44	18.89	0.57
Amazon.com Inc	4.49	12.33	0.55
Alphabet Inc A	3.72	12.72	0.48
Activision Blizzard Inc	1.68	30.73	0.47
Alphabet Inc C	3.28	13.70	0.45
Tesla Inc	1.43	24.67	0.36
Adobe Systems Inc	1.50	17.96	0.26
Visa Inc Class A	2.35	10.50	0.24
UnitedHealth Group Inc	2.52	8.29	0.21

Fidelity® Contrafund® - Risk

Time Period: 5/1/2012 to 4/30/2017

Calculation Benchmark: Russell 1000 Growth TR USD

	Inv	Bmk1
Return	13.13	13.87
Std Dev	10.22	10.68
Sharpe Ratio	1.25	1.27
Sortino Ratio	2.31	2.37
Calmar Ratio	1.50	1.65
Best Quarter	10.52	10.44
Worst Quarter	-4.70	-5.29
Up Period Percent	65.00	63.33
Down Period Percent	35.00	36.67
Average Gain	2.78	2.96
Average Loss	-2.14	-2.06
Gain Std Dev	6.31	6.63
Loss Std Dev	5.84	6.25

	Inv	Bmk1
Longest Up Streak (Mo)	7	6
Run Up %	15.72	15.23
Start Date	11/1/2012	11/1/2016
End Date	5/31/2013	4/30/2017
Longest Down Streak (Mo)	3	3
Run Down %	-8.06	-7.01
Start Date	12/1/2015	12/1/2015
End Date	2/29/2016	2/29/2016
Max Drawdown (Mo)	7	2
Max Drawdown %	-8.74	-8.40
Peak Date	8/1/2015	8/1/2015
Valley Date	2/29/2016	9/30/2015

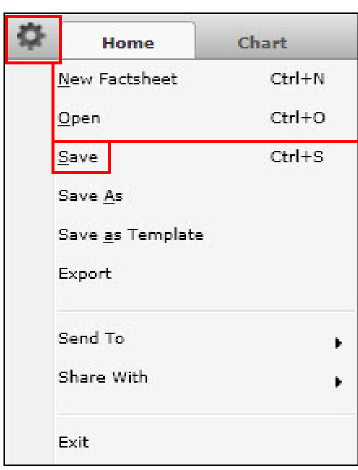
Fidelity® Contrafund® - Market Performance

Time Period: 5/1/2012 to 4/30/2017

	Inv	Bmk1
Excess Return	-0.73	0.00

You have replaced a chart from the Performance category with a table from the Holdings Analysis category

5. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Note the highlighted selections

Exercise 9: Resizing a cell

Although Morningstar templates are laid out carefully, they cannot account for all possibilities. Take a look at the FCNTX Factsheet and notice the following:

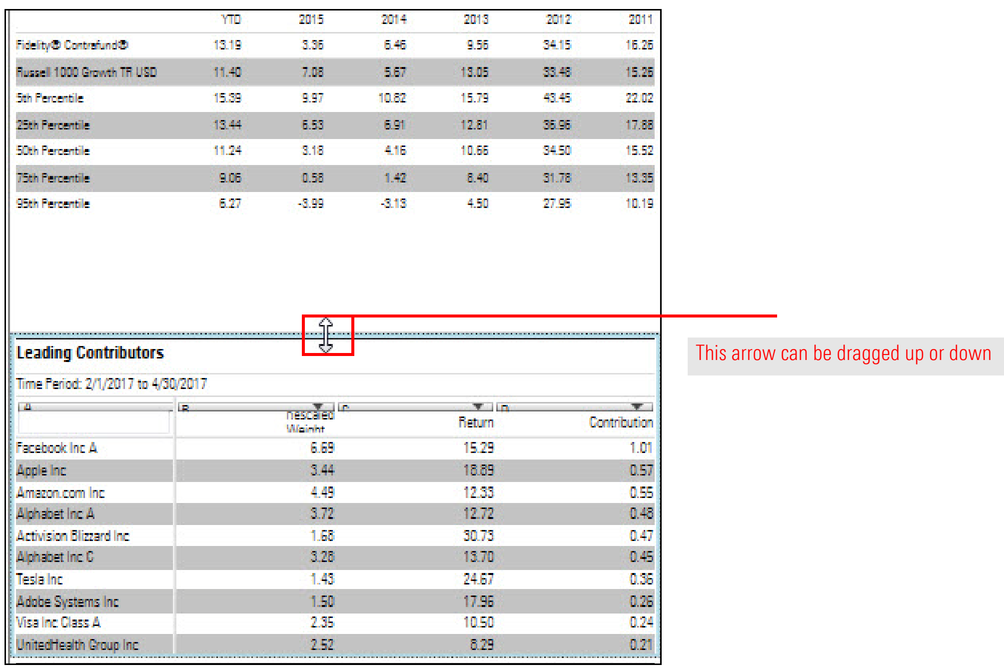
- The unlabeled table above the Leading Contributors table does not vertically fill its cell, and
- The Leading Contributors table looks crowded.

The page would look better if the Leading Contributors table had more space and the table above it had less. That sounds like a two-step process (enlarge one cell and decrease the other) but it is actually only one. Simply move the border between the two cells. When you enlarge a cell, an adjacent cells is decreased by the same amount (and vice versa).

For instance, if you add space to the top of a cell (in other words, move its top border up), the cell above it shrinks.

To resize a cell, do the following:

1. Select the **Leading Contributors table** and **hover** the mouse over its top border. A two-headed arrow appears.



	YTD	2015	2014	2013	2012	2011
Fidelity® Contrafund®	13.19	3.36	6.46	9.56	34.15	16.26
Russell 1000 Growth TR USD	11.40	7.08	5.67	13.05	33.48	15.26
5th Percentile	15.39	9.97	10.82	15.79	43.45	22.02
25th Percentile	13.44	6.53	6.91	12.81	36.96	17.88
50th Percentile	11.24	3.18	4.16	10.66	34.50	15.52
75th Percentile	9.06	0.58	1.42	8.40	31.78	13.35
95th Percentile	6.27	-3.99	-3.13	4.50	27.95	10.19

Leading Contributors

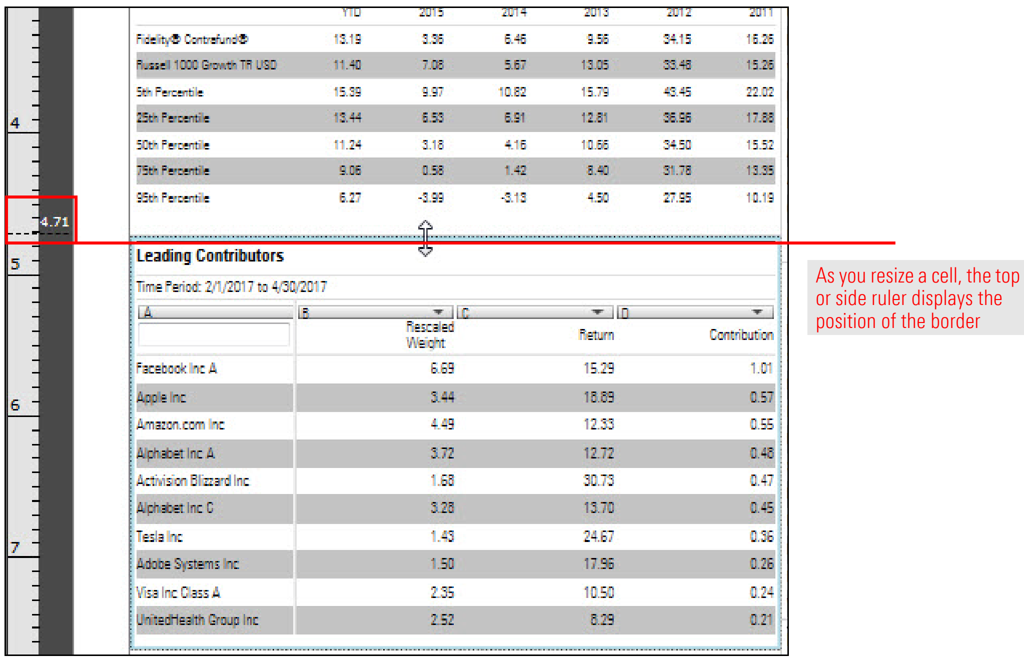
Time Period: 2/1/2017 to 4/30/2017

A	B Rescaled Weight	C Return	D Contribution
Facebook Inc A	6.69	15.29	1.01
Apple Inc	3.44	16.89	0.57
Amazon.com Inc	4.49	12.33	0.55
Alphabet Inc A	3.72	12.72	0.48
Activision Blizzard Inc	1.68	30.73	0.47
Alphabet Inc C	3.28	13.70	0.45
Tesla Inc	1.43	24.67	0.36
Adobe Systems Inc	1.50	17.96	0.26
Visa Inc Class A	2.35	10.50	0.24
UnitedHealth Group Inc	2.52	8.29	0.21

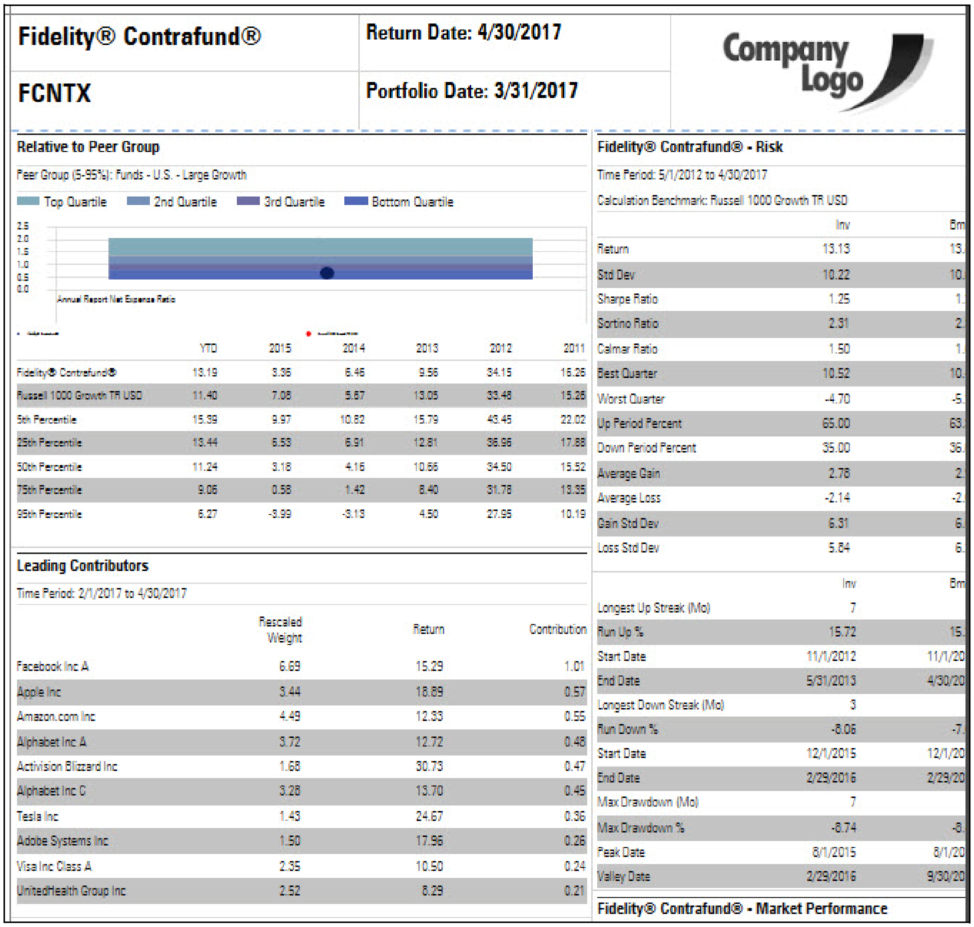
2. Drag the **arrow** up to enlarge the cell containing the Leading Contributors detractor.

   ☞ Note: To resize a cell horizontally, select the cell, hover the mouse over one of the side borders, then drag the arrow left or right.

3. As you drag the border, use the ruler at the left of the page as a guide. **Release** the mouse when the ruler displays approximately 4.7".



The result should now look like this.



Fidelity® Contrafund® | **Return Date: 4/30/2017**

FCNTX | **Portfolio Date: 3/31/2017**

Relative to Peer Group

Peer Group (5-95%): Funds - U.S. - Large Growth

	YTD	2015	2014	2013	2012	2011
Fidelity® Contrafund®	13.19	3.36	6.46	9.56	34.15	16.26
Russell 1000 Growth TR USD	11.40	7.08	5.67	13.05	33.48	15.26
5th Percentile	15.39	9.97	10.82	15.79	43.45	22.02
25th Percentile	13.44	6.53	6.91	12.81	36.96	17.88
50th Percentile	11.24	3.18	4.16	10.66	34.50	15.52
75th Percentile	9.06	0.58	1.42	8.40	31.78	13.35
95th Percentile	6.27	-3.99	-3.13	4.50	27.95	10.19

Leading Contributors

Time Period: 2/1/2017 to 4/30/2017

	Rescaled Weight	Return	Contribution
Facebook Inc A	6.69	15.29	1.01
Apple Inc	3.44	16.89	0.57
Amazon.com Inc	4.49	12.33	0.55
Alphabet Inc A	3.72	12.72	0.48
Activision Blizzard Inc	1.68	30.73	0.47
Alphabet Inc C	3.28	13.70	0.45
Tesla Inc	1.43	24.67	0.36
Adobe Systems Inc	1.50	17.96	0.26
Visa Inc Class A	2.35	10.50	0.24
UnitedHealth Group Inc	2.52	8.29	0.21

Fidelity® Contrafund® - Risk

Time Period: 5/1/2012 to 4/30/2017

Calculation Benchmark: Russell 1000 Growth TR USD

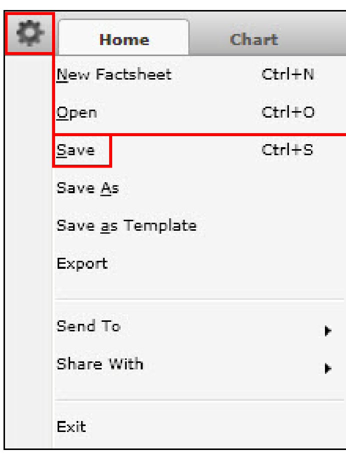
	Inv	Bm
Return	13.13	13.
Std Dev	10.22	10.
Sharpe Ratio	1.25	1.
Sortino Ratio	2.31	2.
Calmar Ratio	1.50	1.
Best Quarter	10.52	10.
Worst Quarter	-4.70	-5.
Up Period Percent	65.00	63.
Down Period Percent	35.00	36.
Average Gain	2.78	2.
Average Loss	-2.14	-2.
Gain Std Dev	6.31	6.
Loss Std Dev	5.84	6.

	Inv	Bm
Longest Up Streak (Mo)	7	
Run Up %	15.72	15.
Start Date	11/1/2012	11/1/20
End Date	5/31/2013	4/30/20
Longest Down Streak (Mo)	3	
Run Down %	-8.06	-7.
Start Date	12/1/2015	12/1/20
End Date	2/29/2016	2/29/20
Max Drawdown (Mo)	7	
Max Drawdown %	-8.74	-8.
Peak Date	8/1/2015	8/1/20
Valley Date	2/29/2016	9/30/20

Fidelity® Contrafund® - Market Performance

The components in the right column have not been affected by the changes to components in the left column

4. Click the **Gear** icon at the top-left corner of the window and select **Save**.



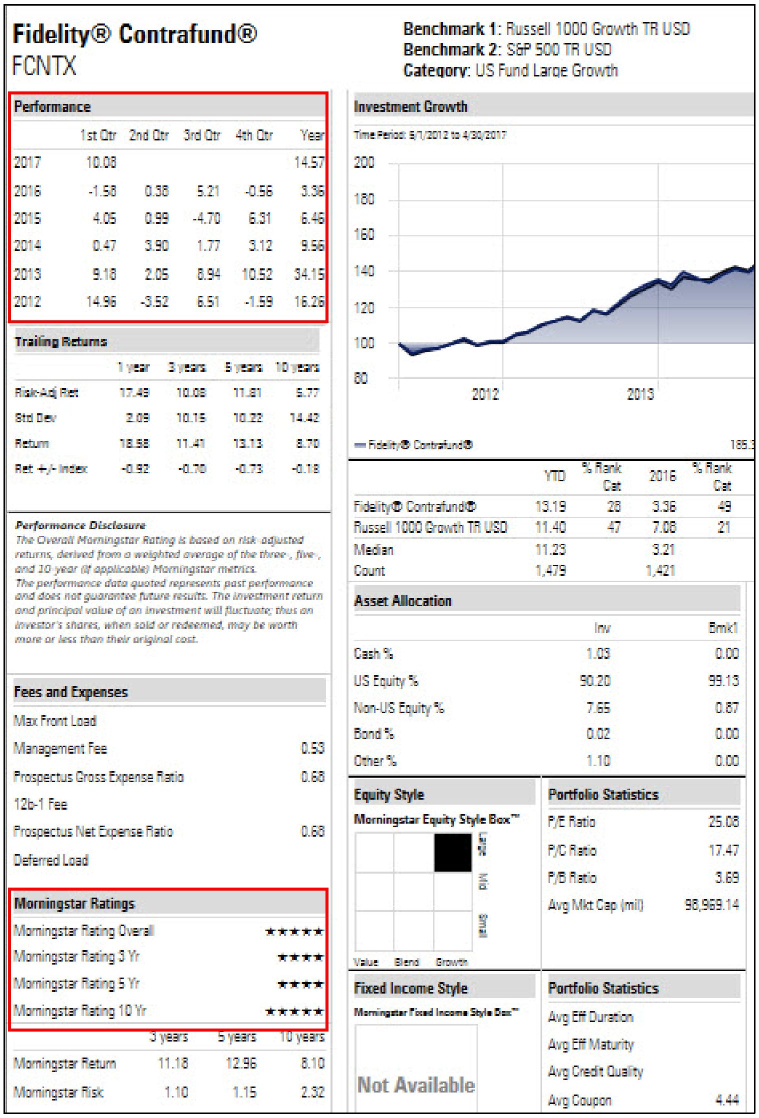
Be sure to save frequently

5. Close **FCNTX Factsheet**.

Exercise 10: Rearranging components

You may want two components to switch places. For instance, if a component of particular relevance to the investment(s) is displayed at the bottom of a page, and a less relevant component is displayed at the top of the page, you may want the two components to switch places.

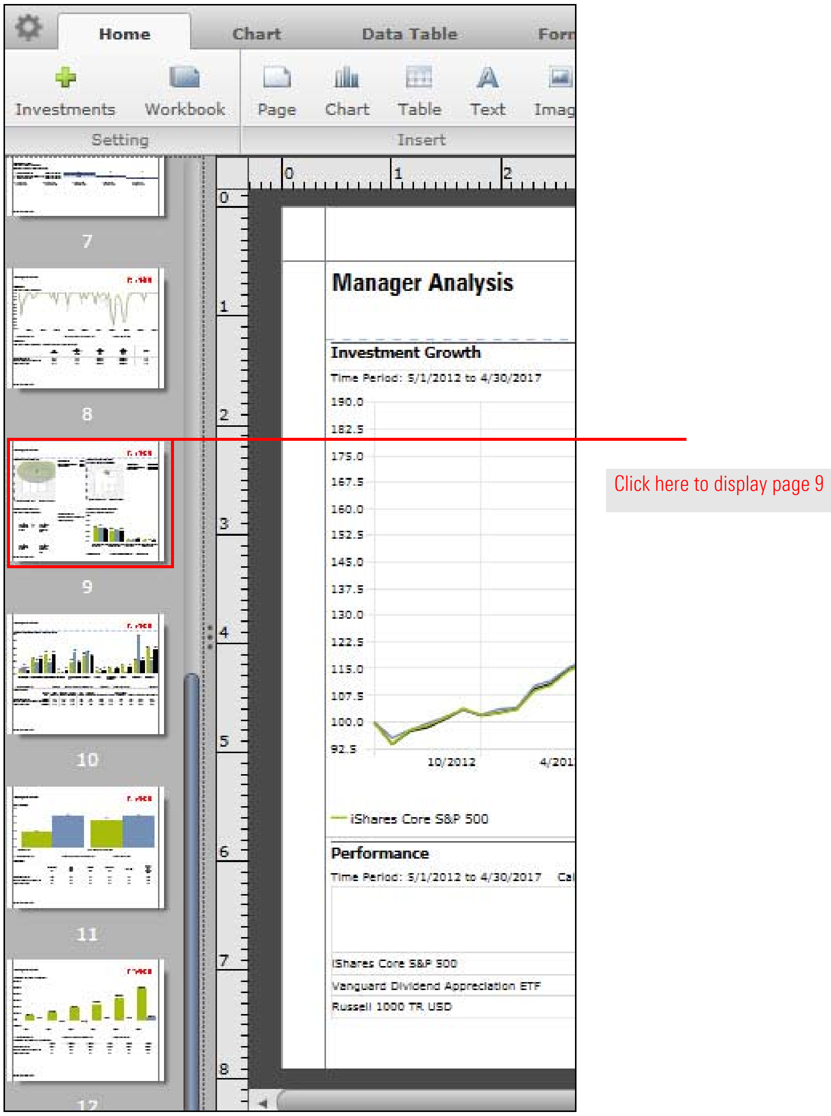
☞ Note: In this exercise, swapping the positions of two components on the same page is described, but you can also swap two components on different pages, as long as you can see both at the same time. You would probably have to zoom out.



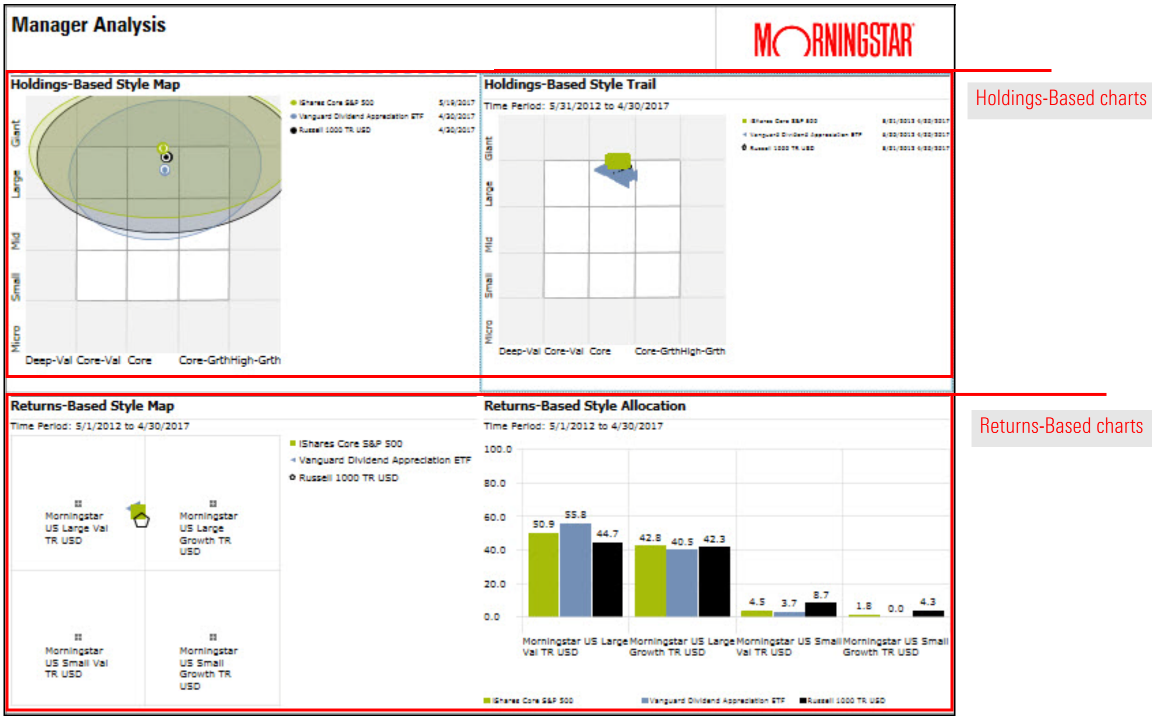
Switching the positions of two components is a simple drag-and-drop

To switch the positions of two components, do the following:

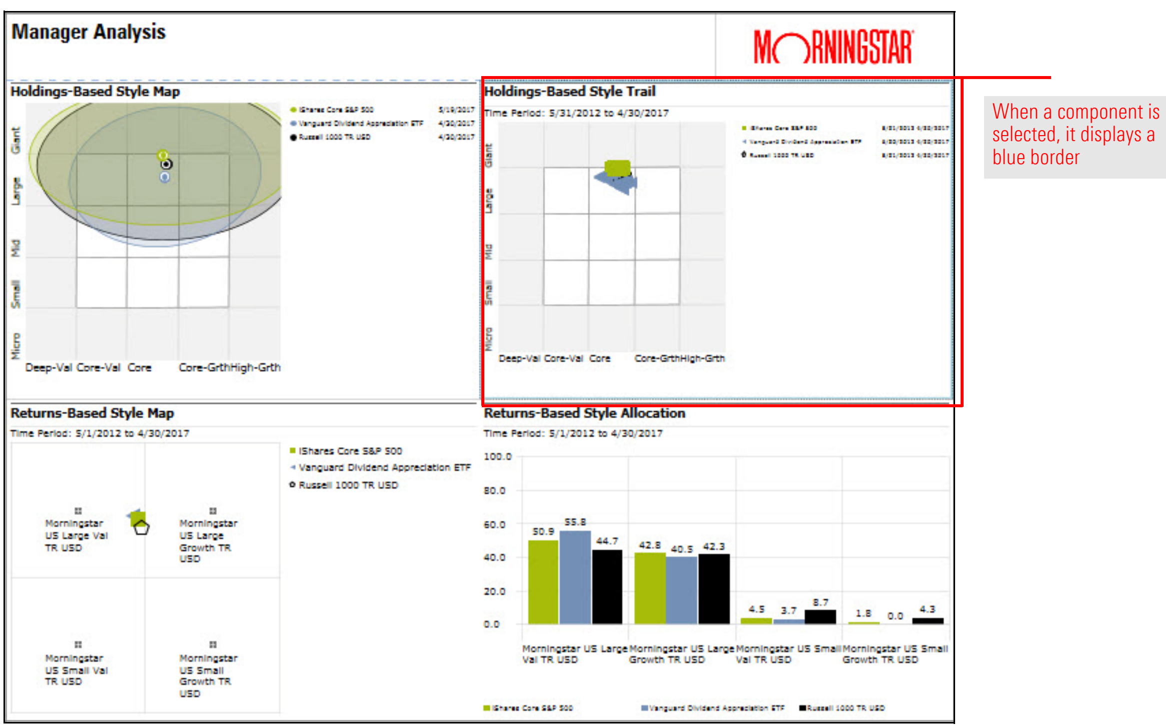
1. Open **ProShares-Vanguard.**
2. In the Navigation pane, **scroll** down and click **page 9**.



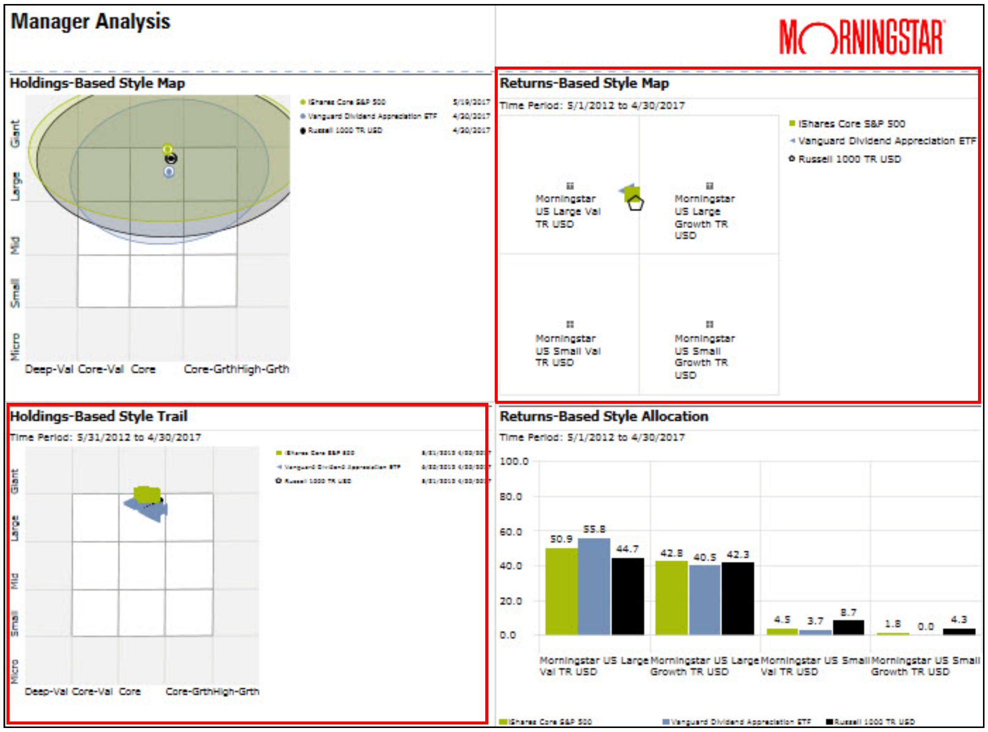
On page 9, you see the Holdings-Based Style Map and Holdings-Based Style Trail near the top of the page, and the Returns-Based Style Map and Returns-Based Style Allocation at the bottom. If the Holdings-Based Style Trail chart and the Returns-Based Style Map switch places, the Holdings-Based components will be displayed on the left and the returns-based components on the right.



3. Select the **Holdings-Based Style Trail** by clicking it.

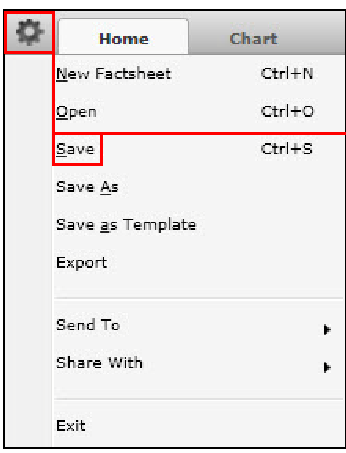


4. Drag the **Holdings-Based Style Trail** chart to the cell occupied by Returns-Based Style Map. The two components switch places.



The two components have switched places

5. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



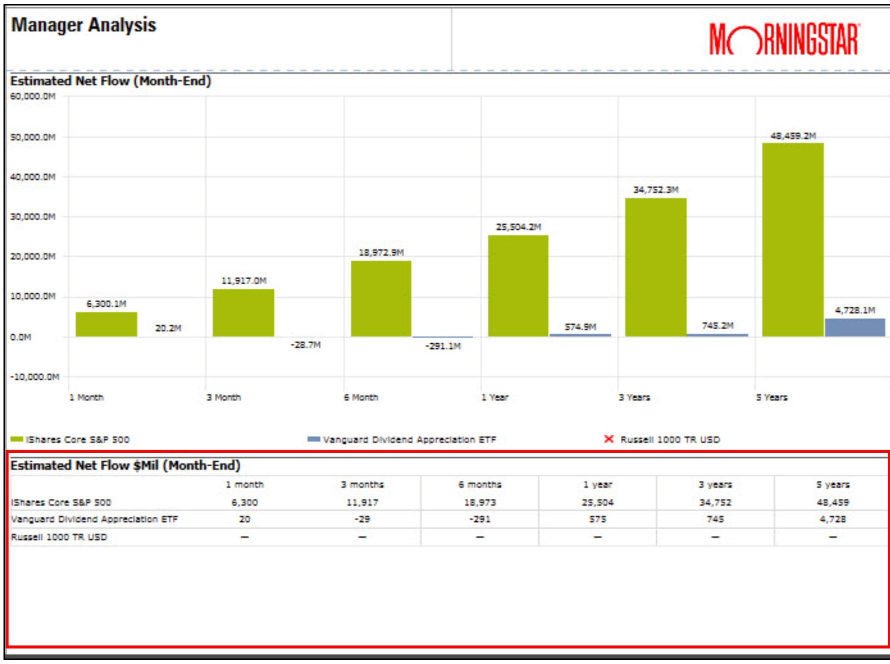
Be sure to save frequently

Exercise 11: Deleting a component

You may decide an existing component is not particularly relevant to your presentation, or you may have another reason for deleting it.

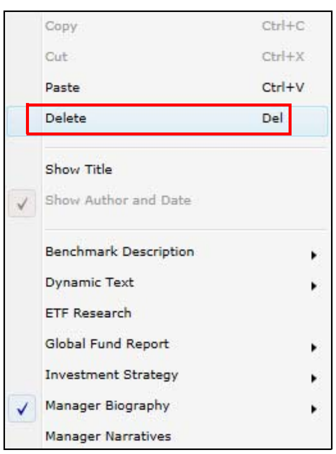
To delete a component, do the following:

1. In ProShares-Vanguard, in the Navigation pane, **scroll** down and click **page 12** (the last page).
2. Select the **Estimated Net Flow $Mil (Month-End) table**.



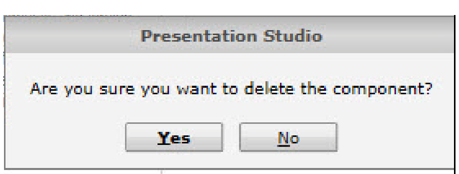
Click anywhere in the table's cell to select it

3. **Right-click** and select **Delete**.



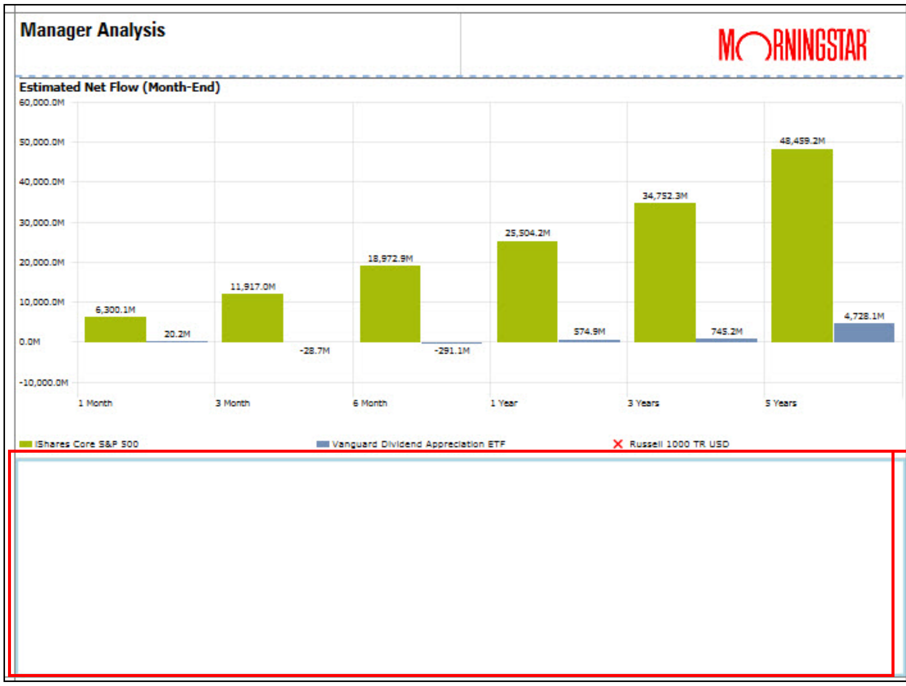
The options displayed on the drop-down field change, depending on what is selected

A confirmation alert opens.



You must click **Yes** in the confirmation alert to delete the selected component

4. In the confirmation alert, click **Yes**. The component is deleted, but the cell it occupied is still selected.



Note the blue border on the selected cell

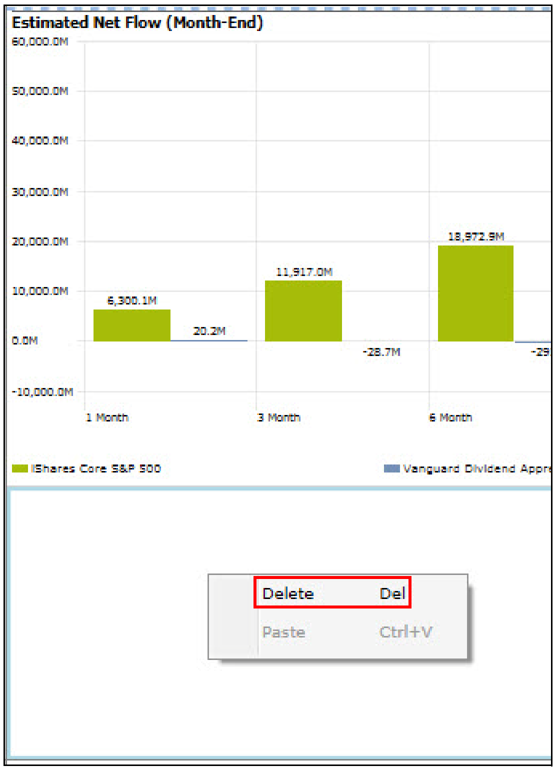
Go to the next exercise, Exercise 12 on page 65, to learn how to remove the empty cell.

Exercise 12: Removing a cell

Although you deleted the component below the Estimated Net Flow (Month-End) chart, the chart did not resize to fill the available space. Allocating the space to the Estimated Net Flow (Month-End) chart requires you to remove the empty cell and then resize the Estimated Net Flow (Month-End) chart's cell.

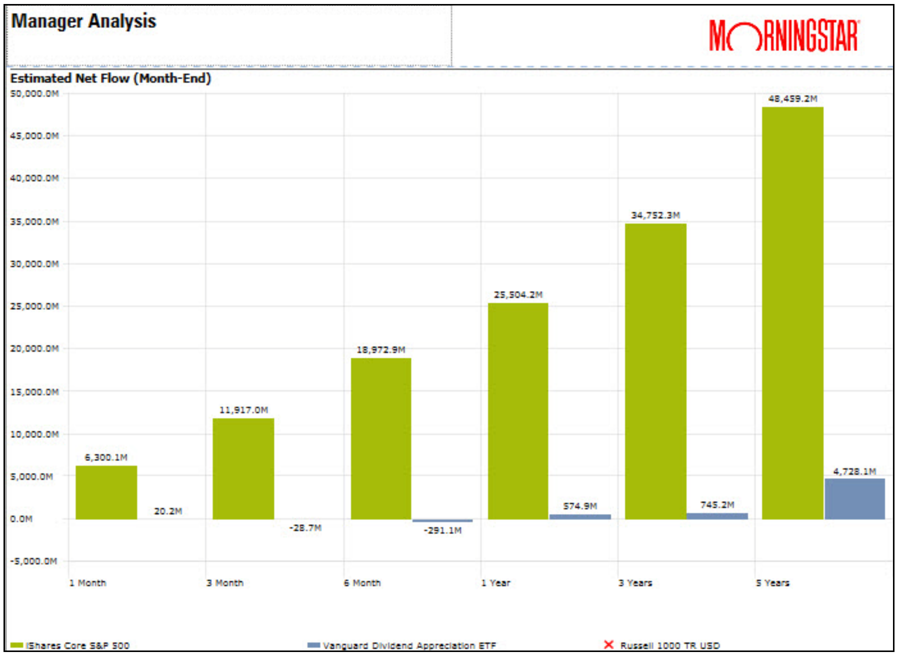
Do the following:

1. In ProShares-Vanguard, select the **empty cell**.
2. **Right-click** and select **Delete**.



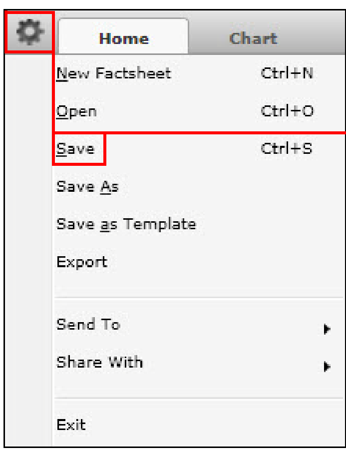
The selected cell is outlined in blue

When the empty cell is removed, the component above it (Estimated Net Flow (Month-End)) resizes to use that area.



The chart now occupies the full page area

3. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Be sure to save frequently

Using Workbook Settings and Component Settings

Overview

In What can I do in the Application Settings? on page 14, you learned how to select features to be used in all the reports you create from that point on.

In this section, the following are described:

- Workbook Settings, and
- Component Settings.

Before starting the exercises, you may want to review How do Application, Workbook, and Component Settings relate to each other? on page 18.

This section helps you do the following:

- understand what Workbook Settings are (page 67)
- understand your options when changing a time period (page 68)
- modify the Start Date and End Date for a report (page 69)
- understand what Component Settings are (page 72)
- modify the Start Date and End Date for a component (page 72).

What are Workbook Settings?

Workbook Settings are options specific to a single report These options can affect various aspects of the report, including the following:

- fonts
- colors
- data
- peer group, and
- time period.

What do I need to know before changing a time period?

The time period (Start Date and End Date) is one of the features you can change in either Workbook Settings or Component Settings. Before selecting a different time period, you should understand the following:

- The time period initially used in your report is determined by the settings in the template (or report) your report is based on;
- You can modify the time period for your report or individual components; and
- You have two options on how to change the report's default time period and two options on how to change a component's time period.

Changing the time period for a report or a component is summarized in this table:

When changing the time period for this…	Using Start Date and End Date selections here…	The result is…
Report ☞ Note: Selecting a component is optional.	Command bar…Home tab… Workbook icon…Workbook Settings: Data window Command bar…Chart or Data Table tab…Gear icon (next to the Time Period drop-down field)… Default Period	The default time period is changed for the report. All components, both existing and yet-to-be created, are affected. See Exercise 13 on page 69. ☞ Note: Individual components with a non-default time period are not affected.
A selected chart or table	Command bar…Chart or Data Table tab	The time period is changed for only the selected component. Other existing components and new components you create are not affected. See Exercise 14 on page 72. ☞ Note: The selected component will not be affected if you change the report's default time period.

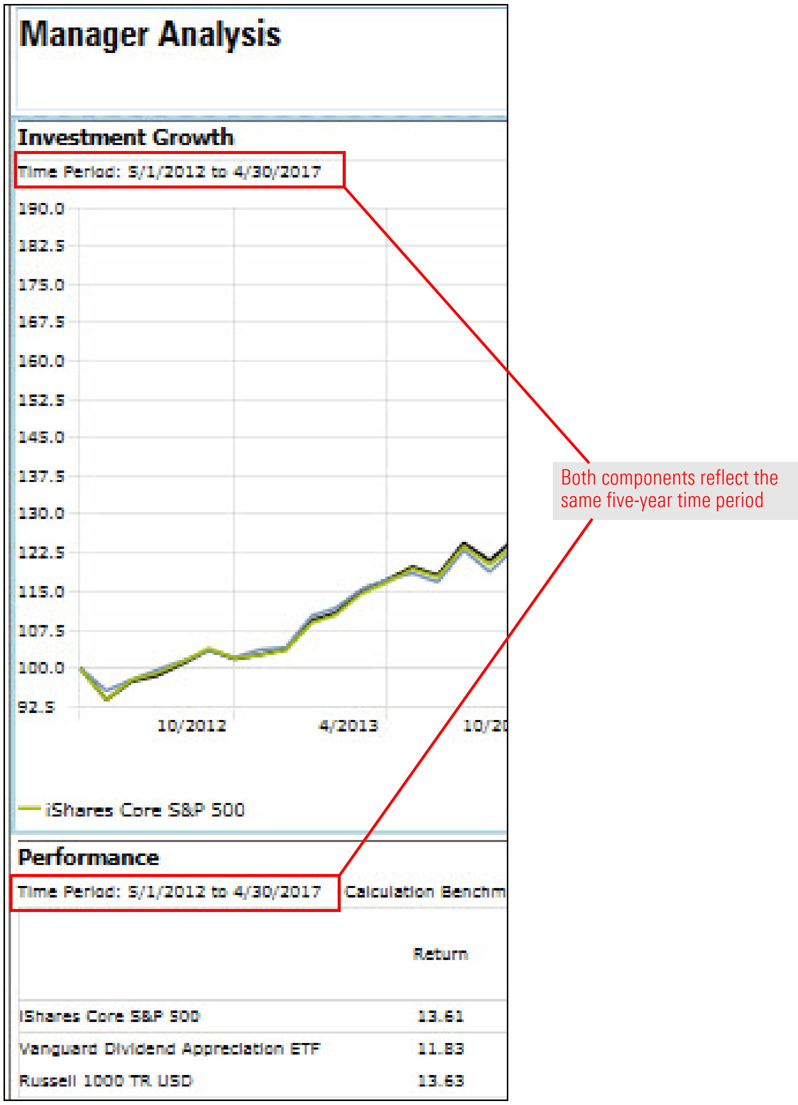
Exercise 13: Changing the time period for a report

Before starting this exercise, you may want to review What do I need to know before changing a time period? on page 68.

To modify the time period for a report, do the following:

1. In the ProShares-Vanguard navigation pane, click **page 1**.

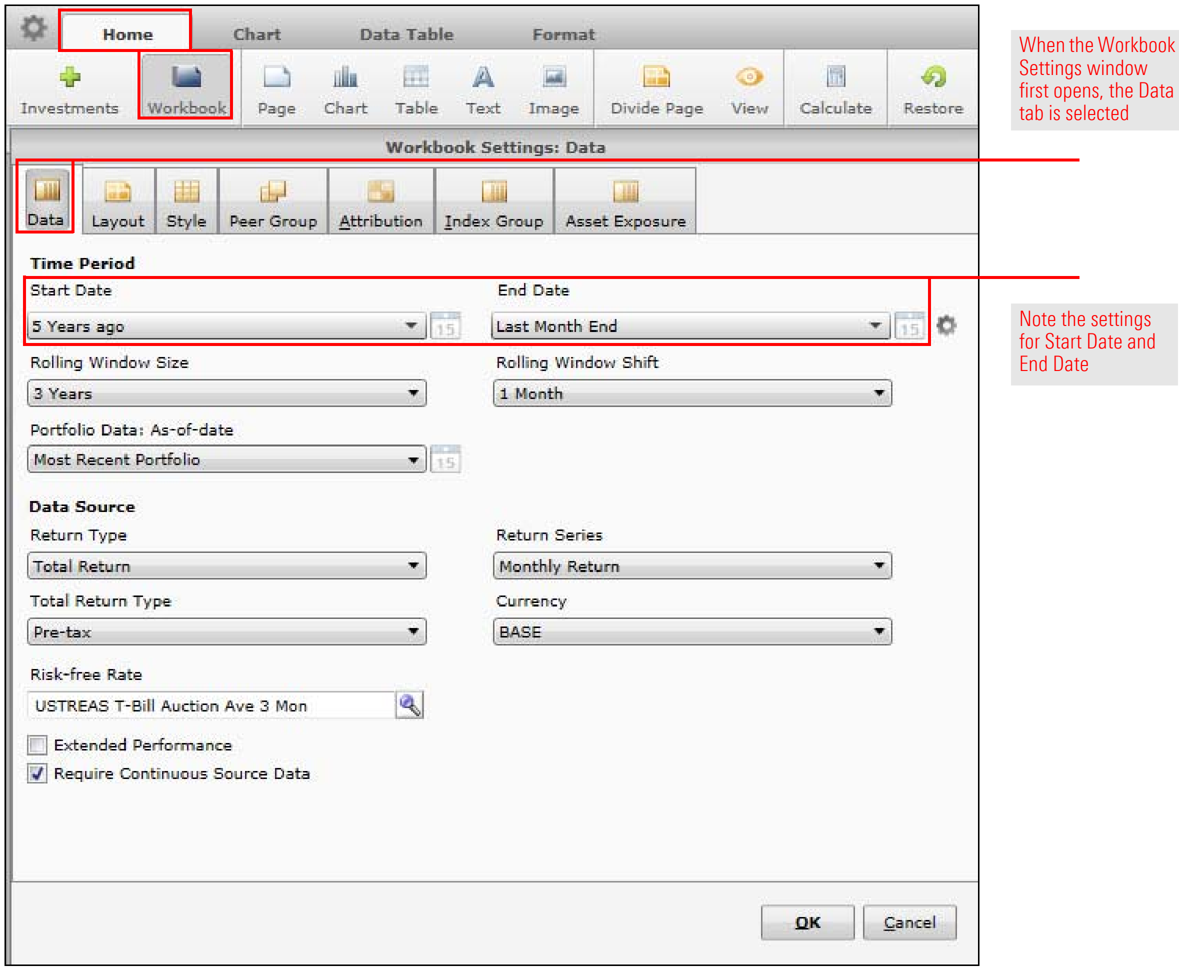
   On page 1, in the Investment Growth chart and Performance table, notice that the time periods match. This time period was initially defined in the template on which the report is based.



2. On the Command bar, select the **Home** tab, then click the **Workbook** icon. The Workbook Settings window opens.

   ☞ Note: If you are working in a factsheet, the icon on the Home tab is still labeled Workbook.

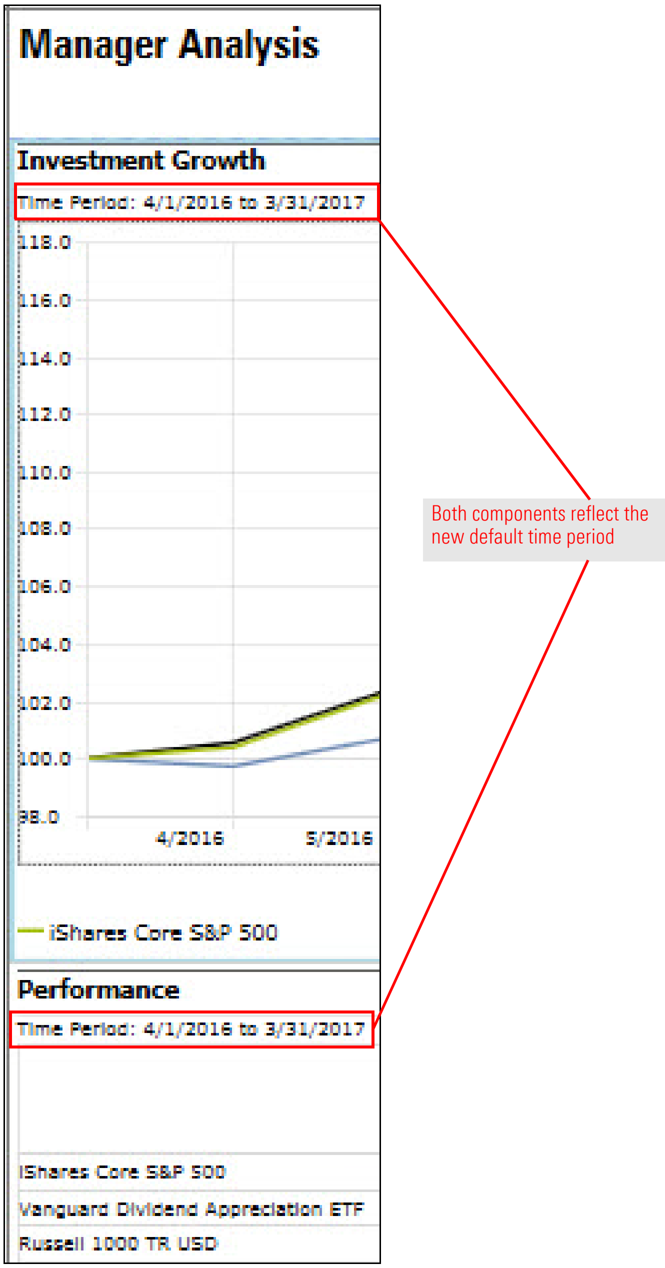
3. From the **Start Date** drop-down field, select an **1 Year ago**.
4. From the **End Date** drop-down field, select **Last Quarter End**.



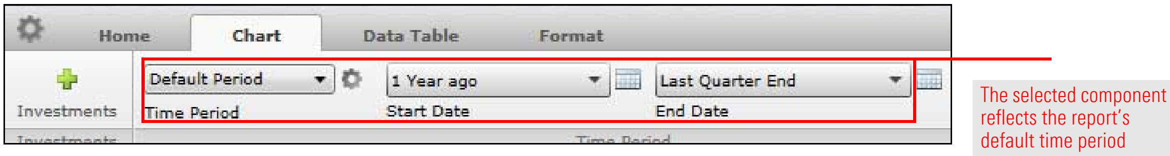
In the Workbook Settings window, the Time Period reflects your changes.

5. Click **OK**. You have changed the default for the report. The Workbook Settings window closes.

   Note that the time period in both the chart and table on page 1 have changed. This is true throughout the workbook because each component's time period is linked to the report's default time period.



6. Select **any component** and at the top of the window, select the **Chart** or **Data Table** tab. The information in the Time Period portion of the selected tab tells you the following:
   - the start and end dates for the selected component, and
   - if the selected component uses the report's default time period.



> Note: You can also change the report's default time period by selecting the **Chart** or **Data Table** tab and clicking the **Gear** icon to the right of the Time Period drop-down field. The Time Periods dialog box is displayed.

What are Component Settings?

Component Settings are options specific to a single component These options can affect various aspects of the report, including the following:

- fonts
- colors
- data
- peer group, and
- time period.

> Note: In Component Settings, you can change many of the same things you can change in Workbook Settings.

Before going on to the exercise, you may want to review the information in What do I need to know before changing a time period? on page 68

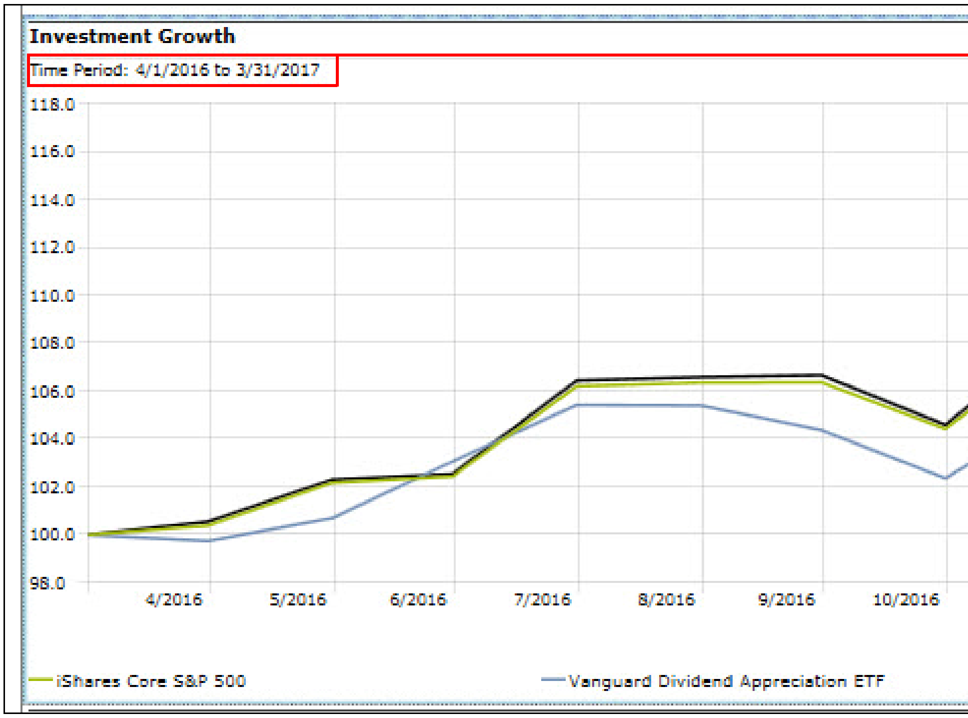
Exercise 14: Changing the time period in a component

Before starting this exercise, you may want to review What do I need to know before changing a time period? on page 68.

When you modify the settings of an individual component (such as a chart or table), the new settings override the Application and Workbook Settings, but only for that component.

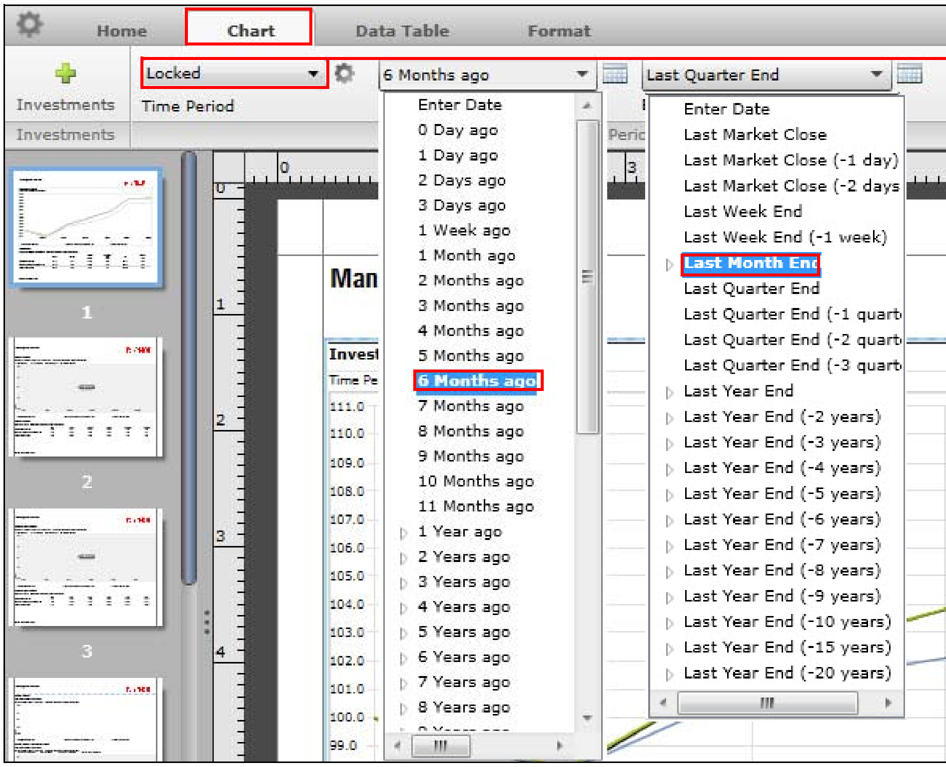
To modify the time period of an individual component, do the following:

1. With ProShares-Vanguard open, select the **Investment Growth chart** at the top of the first page.



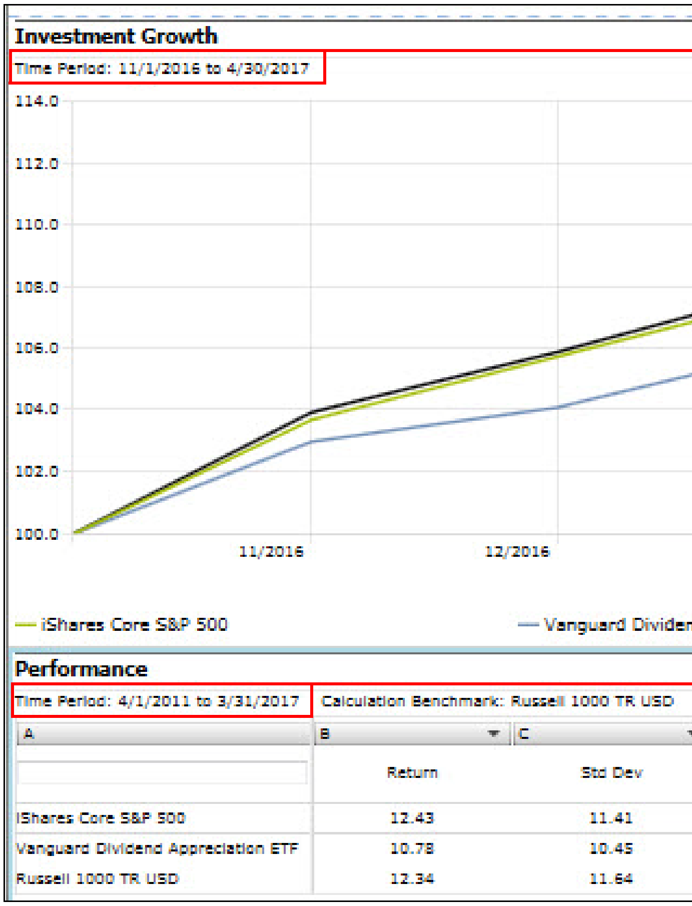
2. On the Command bar, select the **Chart** tab.

3. From the **Start Date** drop-down field, select **6 months ago**.
4. From the **End Date** drop-down field, select **Last Month End**.

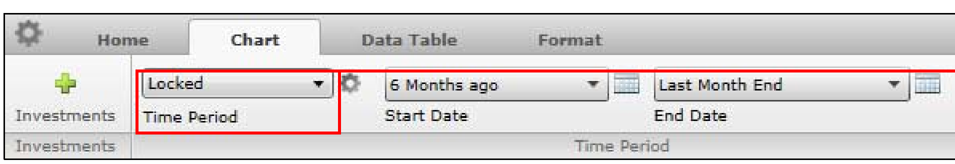


If the report includes other predefined Time Periods, you could select one of them from here

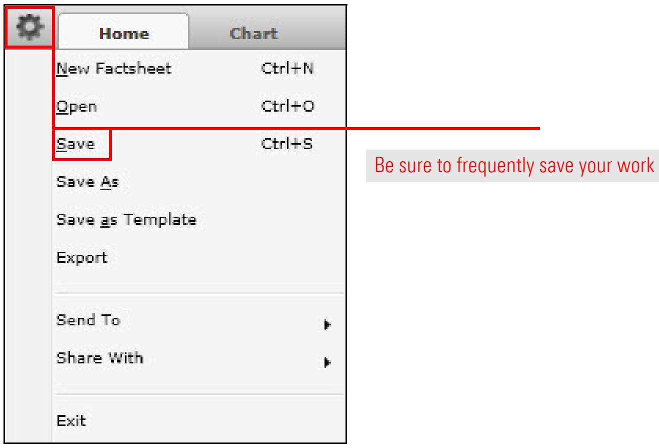
The new dates affect only the selected component. The other components in the report are unchanged.



5. With the Investment Growth chart still selected, select the **Home** tab, then select the **Chart** tab. The information in the Time Period portion of the selected tab tells you the following:
   - the time period for the selected component, and
   - if that time period matches the report's default time period. In this case, the Time Period indicates "Locked," which means the component doesn't use the default time period.



6. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Creating a New Page

Overview

You can add a new page anywhere in a report.

This section guides you as you do the following:

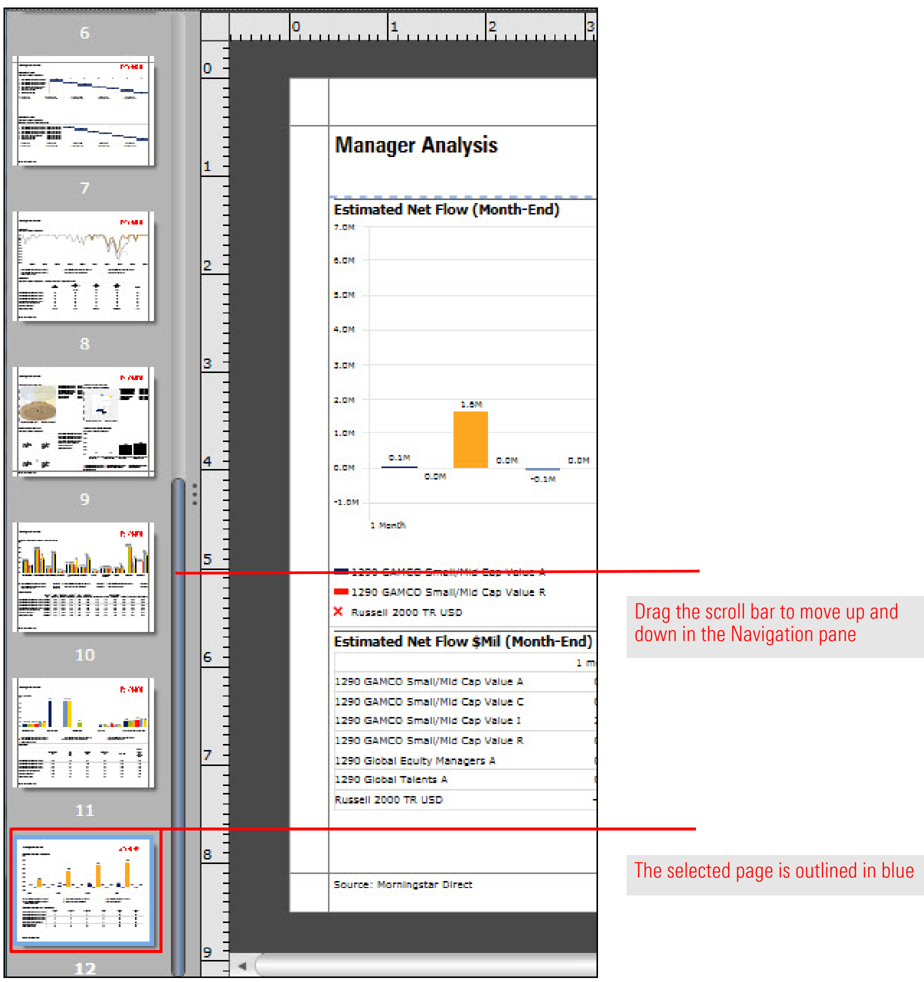
- add a page to a report (page 77)
- create the new page's layout (page 78), and
- insert a component into a cell (page 81).

Exercise 15: Creating a new page

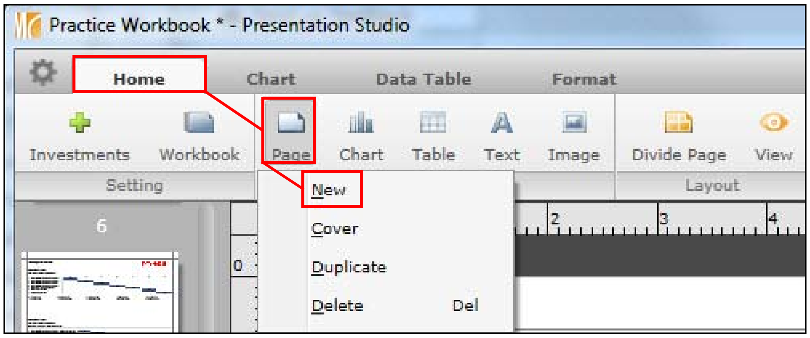
When you add a page to a report, you can choose to duplicate an existing page or create a blank page. The new page appears after the page selected in the Navigation pane.

To add a new blank page to the end of a report, do the following:

1. In the Navigation pane of ProShares-Vanguard, **scroll** to the bottom and click the **last page** to select it.



2. On the Command bar, select the **Home** tab.
3. Click the **Page** icon and select **New**. A new page is created after the page selected in the Navigation pane (in this case, the last page).



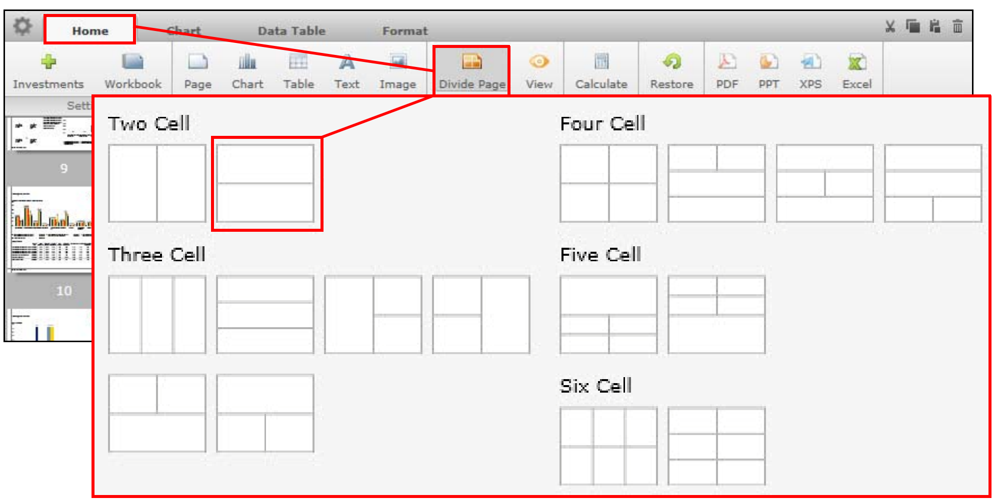
If you select Duplicate, a copy of the selected page is created

Exercise 16: Creating the page layout

The newly created page consists of one large cell, which is fine if you want to use a large component or a table component requiring a full page. But in most cases, you want the page to contain multiple cells.

Do the following:

1. On the Home tab, click the **Divide Page** icon and select the right **Two Cell** option.

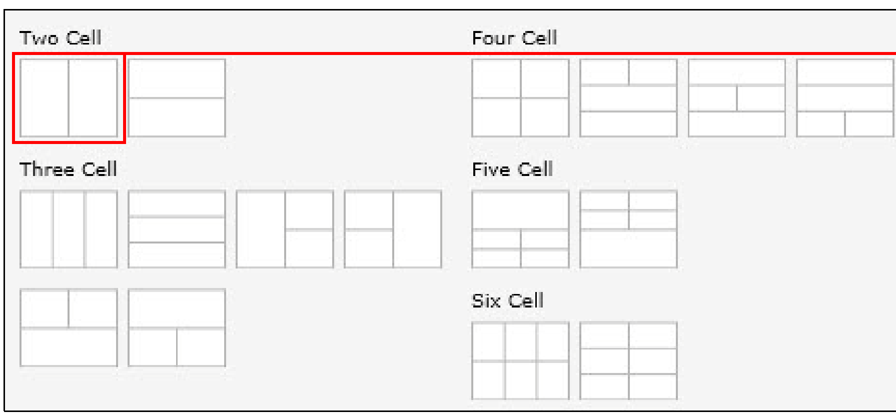


The Two Cell options divide the page into two cells of equal width

The page is now divided into two cells.

Note that the top cell is selected

2. With the top cell selected, on the Home tab, click the **Divide Page** icon and select the left **Two Cell** option.

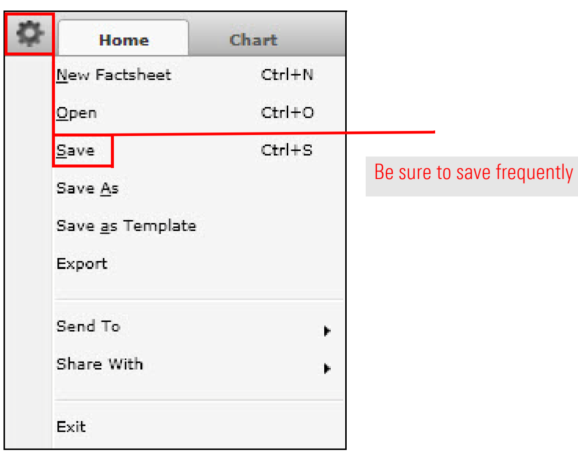


This option divides the selected cell into three side-by-side cells of equal width

The top cell is now divided into two cells.

☞ Note: The cells do not have to remain equal in size. You can resize them as you did earlier in Resizing a cell on page 56.

3. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.

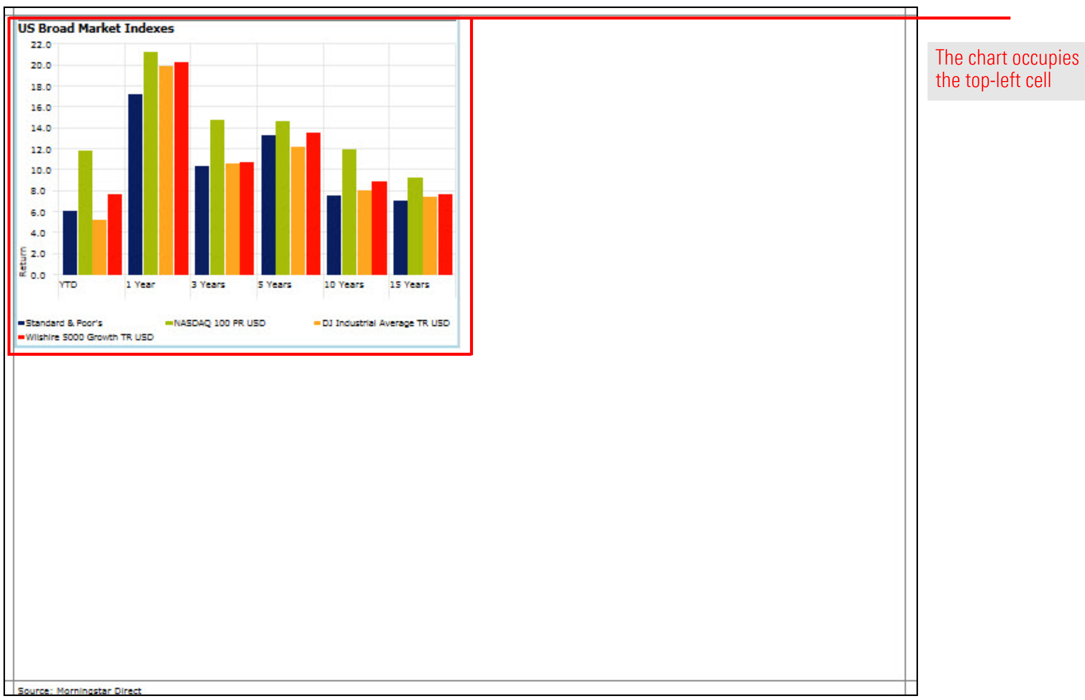


Exercise 17: Inserting a component into a cell

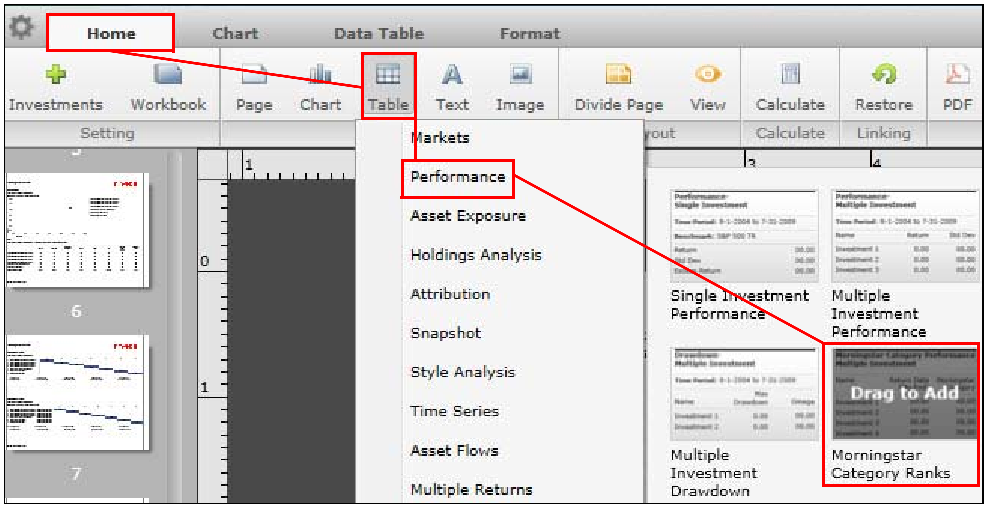
Inserting a component into a cell is the same process as replacing a component—drag-and-drop.

Do the following:

1. With ProShares-Vanguard open and the last page displayed, make sure the **Home** tab selected.
2. Select **Chart**…**Markets** and drag **Market Trailing Returns Bar Chart** into the empty cell in the upper-left corner.

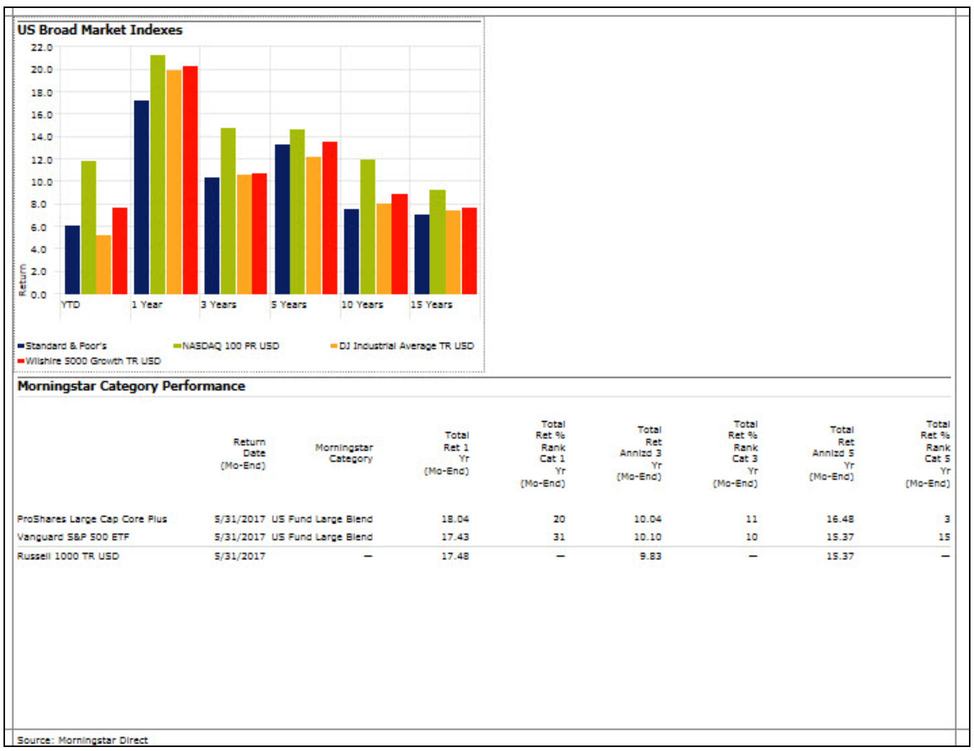


3. Select the **Home** tab again, then select **Table**…**Performance**, then drag **Morningstar Category Ranks** into the bottom cell.



Note the highlighted selections

The page should now look like this.



Morningstar Category Performance

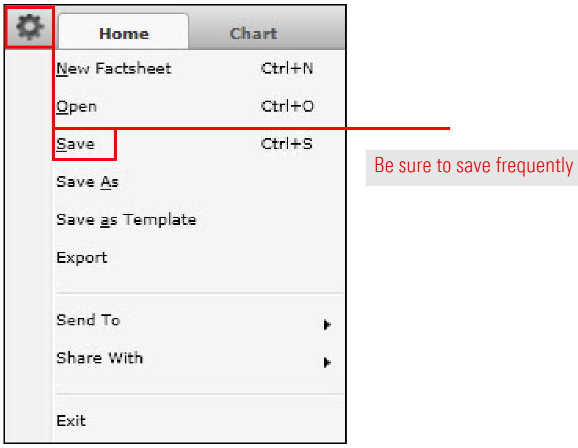
	Return Date (Mo-End)	Morningstar Category	Total Ret 1 Yr (Mo-End)	Total Ret % Rank Cat 1 Yr (Mo-End)	Total Ret Annlzd 3 Yr (Mo-End)	Total Ret % Rank Cat 3 Yr (Mo-End)	Total Ret Annlzd 5 Yr (Mo-End)	Total Ret % Rank Cat 5 Yr (Mo-End)
ProShares Large Cap Core Plus	5/31/2017	US Fund Large Blend	18.04	20	10.04	11	16.48	3
Vanguard S&P 500 ETF	5/31/2017	US Fund Large Blend	17.43	31	10.10	10	15.37	15
Russell 1000 TR USD	5/31/2017	–	17.48	–	9.83	–	15.37	–

Source: Morningstar Direct

The page has two components

Note: You will Insert an image into the top-right cell in Exercise 21 on page 93.

4. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Customizing a Component

Overview

Each component allows a certain amount of customization. When you modify (or customize) a setting of an individual component, that setting overrides Application Settings and Workbook Settings, but for that component only.

You have learned how to modify a component's start and end dates on the Command bar (Changing the time period in a component on page 72), but many other aspects of a component's look and content can be customized by using the Component Settings.

Before starting this section, you may want to review How do Application, Workbook, and Component Settings relate to each other? on page 18.

This section describes using Component Settings to do the following:

- customizing a bar chart by hiding values and changing the orientation (page 84), and
- customizing a table by changing the portfolio date and removing a row (page 87).

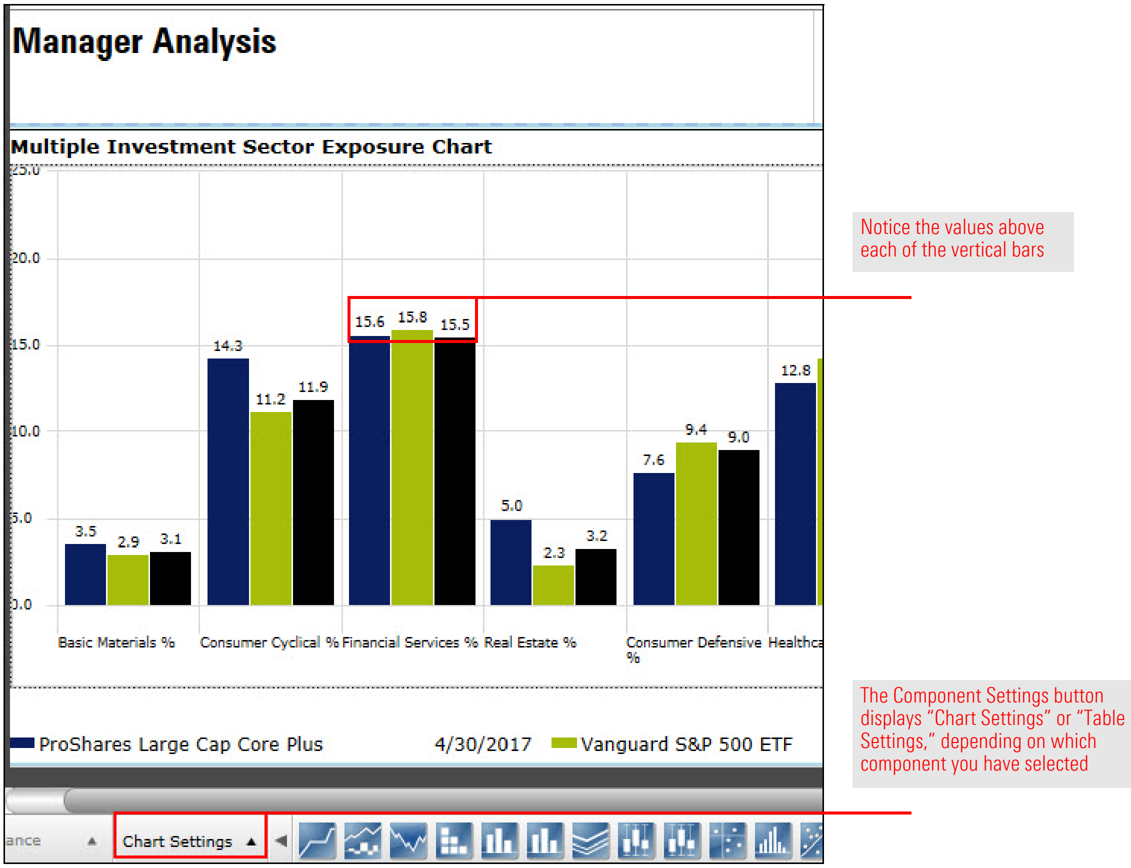
Exercise 18: Customizing a bar chart

A chart is a graphic representation of data. You have seen how you can modify that representation by resizing a chart to make it more readable or make the page more presentable. You have modified the represented time period to focus on specific data. Color, marker shapes, and line widths are some of the other graphic properties you can use to enhance a chart. These and other options are found in the Component Settings.

Do the following:

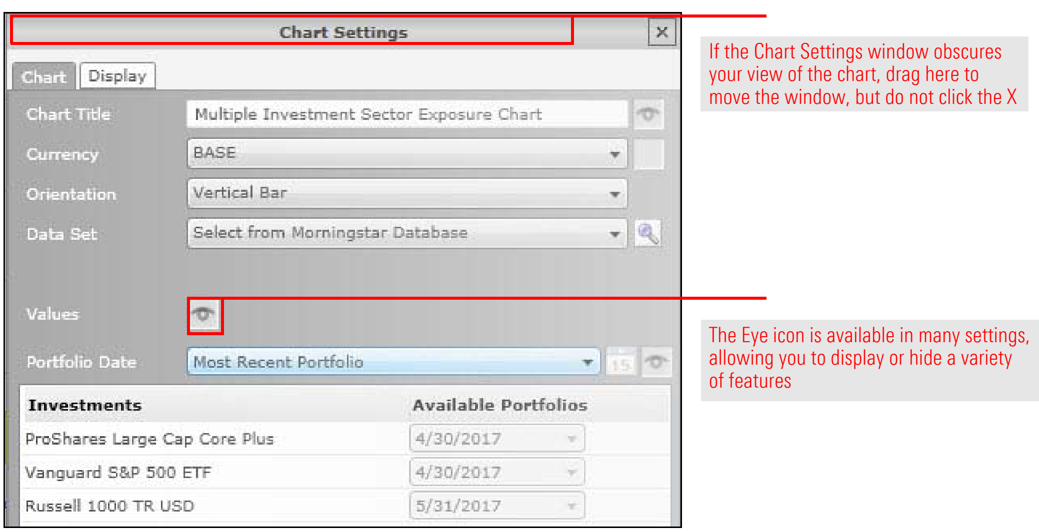
1. In ProShares-Vanguard, go to **page 10**.
2. Select the **Multiple Investment Sector Exposure** chart.

3. At the bottom of the window, click **Chart Settings**. The Chart Settings window opens.

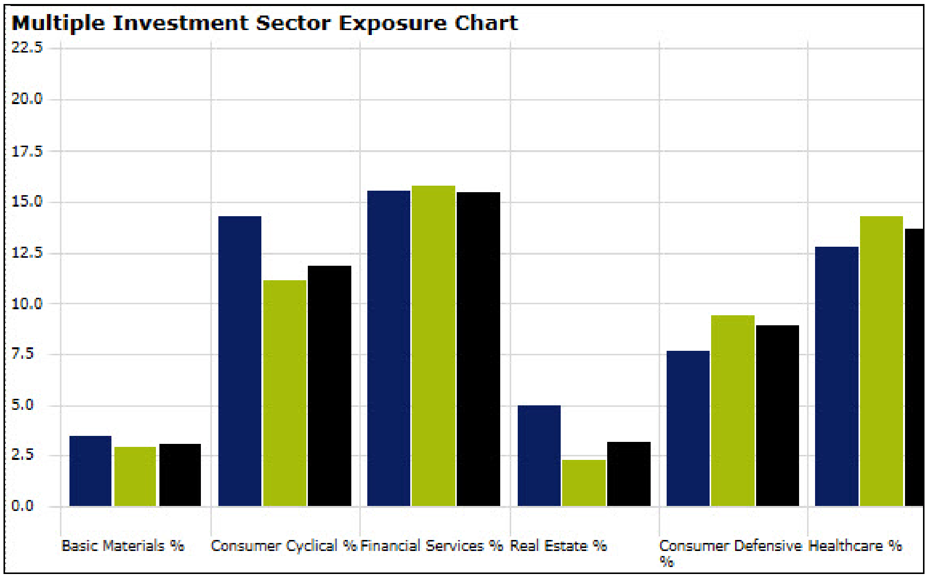


4. In the Chart Settings window, next to Values, click the **Eye** icon.

☞ Note: The various chart types have different options in the Chart Settings window.

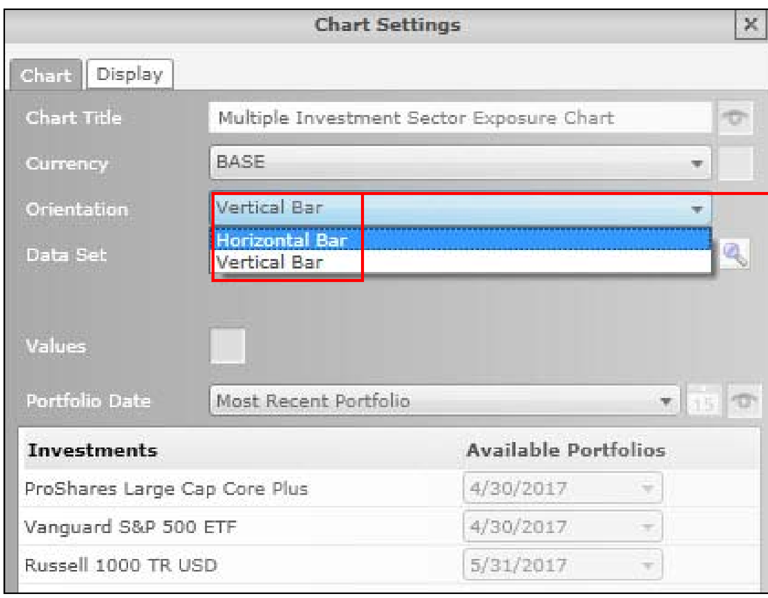


In the chart, the numbers above each bar are no longer displayed.



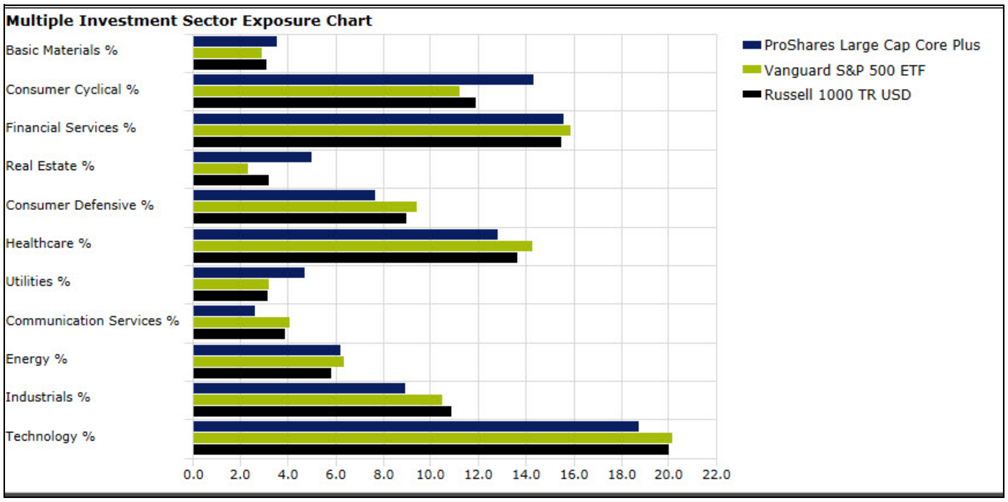
The new setting takes effect immediately; the Component Settings window does not have buttons for Apply or OK

5. In the Chart Settings window, from the **Orientation** drop-down field, select **Horizontal Bar**.



The default orientation for this chart is vertical bars

The chart now looks like this.



If the space available and/or number of investments make the selected orientation unappealing, simply select the Vertical option

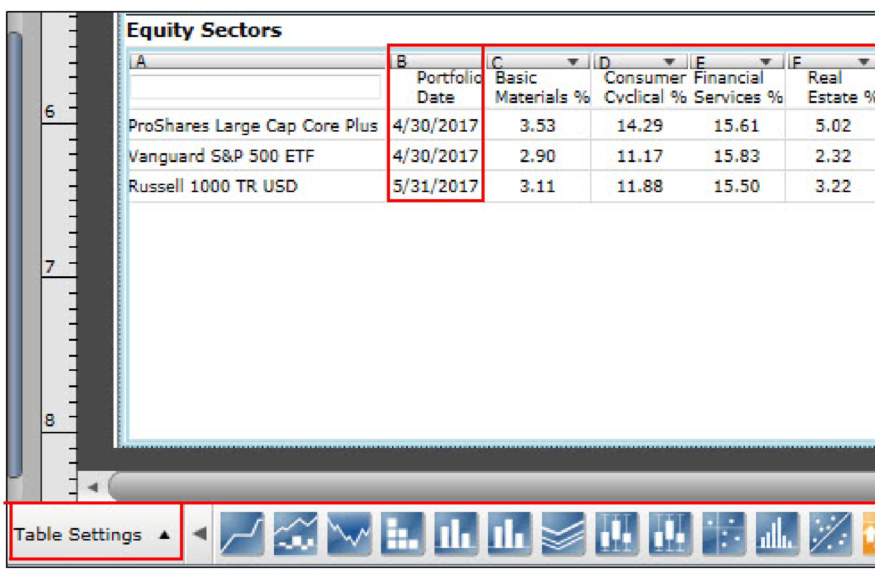
6. To close the Chart Settings window, do one of the following:
   - in the upper-right corner of the Chart Settings window, click the **X**, or
   - simply click anywhere in the report.

Exercise 19: Customizing a table

Customizing a table is similar to customizing a chart, however a table offers different options.

Do the following:

1. In ProShares-Vanguard, on **page 10**, select the **Equity Sectors** table.


Equity Sectors

A	B Portfolio Date	C Basic Materials %	D Consumer Cyclical %	E Financial Services %	F Real Estate %
ProShares Large Cap Core Plus	4/30/2017	3.53	14.29	15.61	5.02
Vanguard S&P 500 ETF	4/30/2017	2.90	11.17	15.83	2.32
Russell 1000 TR USD	5/31/2017	3.11	11.88	15.50	3.22

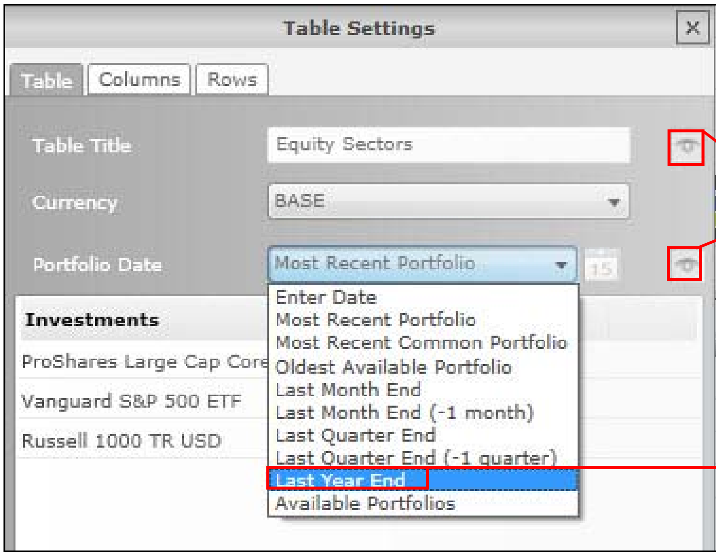
Note the portfolio dates do not match

The Component Settings button now displays "Table Settings"

☞ Note: The funds do not report portfolio numbers on the same date, which is why the dates in the Portfolio Date column do not match.

2. Click the **Table Settings** button. The Table Settings window opens.

3. From the **Portfolio Date** drop-down field, select **Last Year End**.



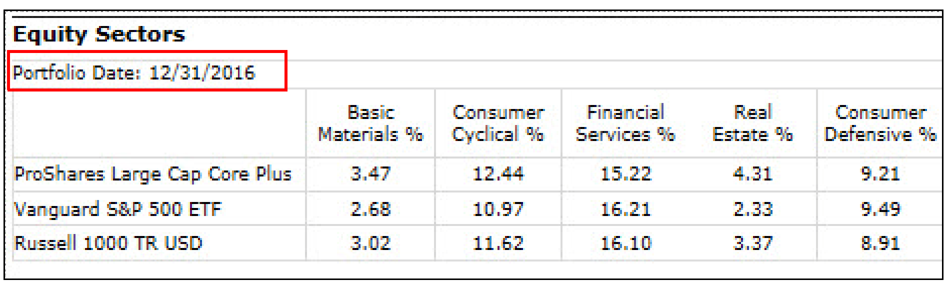
Note that you can hide the Table Title and Portfolio Date

The default Portfolio Date for this table is Most Recent Portfolio

☞ Note: You may need to move the Table Settings window to see the Equity Sectors table.

Note the following changes to the table:

- The data shown in the columns now reflect the portfolio date you selected;
- The Portfolio Date is now displayed above the table; and
- The Portfolio Date column has been removed.

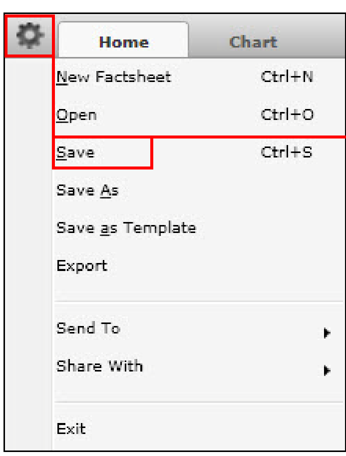

Equity Sectors

Portfolio Date: 12/31/2016

	Basic Materials %	Consumer Cyclical %	Financial Services %	Real Estate %	Consumer Defensive %
ProShares Large Cap Core Plus	3.47	12.44	15.22	4.31	9.21
Vanguard S&P 500 ETF	2.68	10.97	16.21	2.33	9.49
Russell 1000 TR USD	3.02	11.62	16.10	3.37	8.91

The new portfolio date affected several features in the table

4. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Be sure to save frequently

Working with Headers and Images

Overview

Images can be an important part of your presentation. For instance, a company logo reinforces your company's branding. Many graphic formats, such as .jpg, .png, etc., are compatible with Presentation Studio.

A header is an area for information at the top of a page (company name, logo, etc.) and a footer is displayed at the bottom of a page (page number, source of data, etc.). In Presentation Studio, a report can have the same header and footer on every page, or individual pages can vary.

This section describes how to do the following:

- understand what content to include in a header or footer (page 89)
- add a header (page 91)
- insert an image into the header (page 93)
- change the position of an image (page 95)
- understand what dynamic text is (page 96)
- use dynamic text in the header (page 96)
- change font properties (page 97)
- use the same header on every page of a report (page 98)
- change the size of an image in a body cell (page 100).

> ☞ Note: In this section, working with a header is described. The process for creating and working with a footer is the same.

What content should I include in a header and footer?

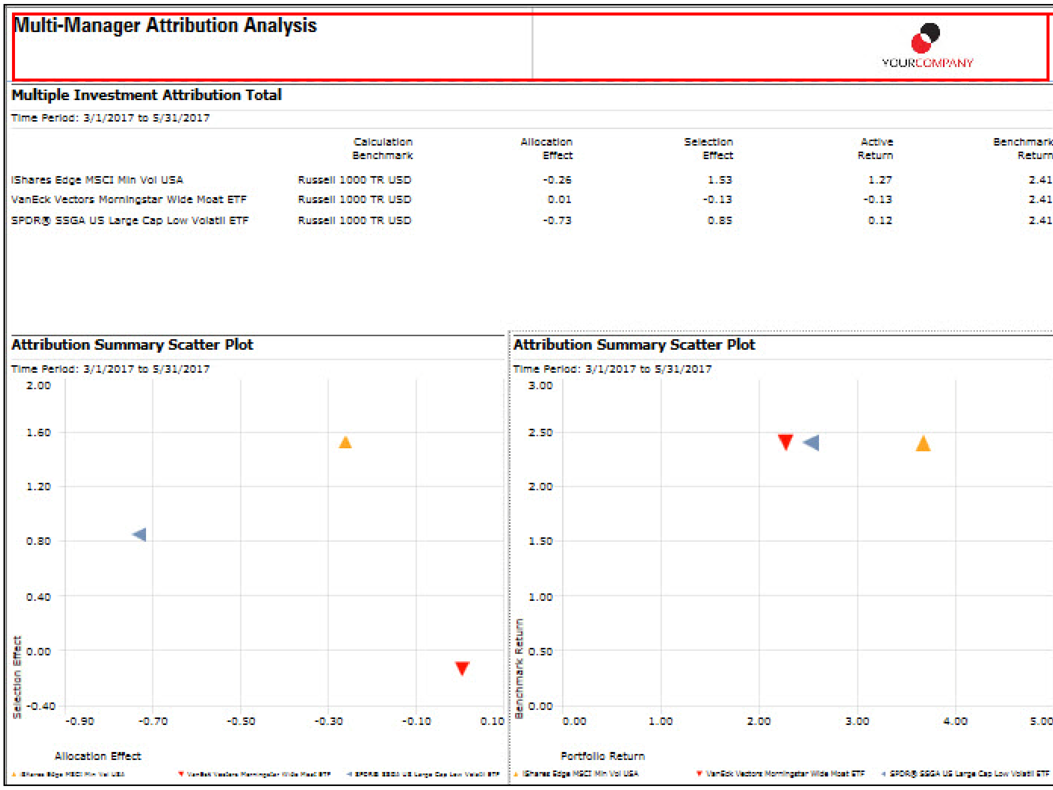
Header and footer content does not have any hard-and-fast rules (although your firm's legal and design teams may). Some common elements used in header and footers are as follows:

- Your company logo
- Your company name
- Client name
- Report type
- Report date, and
- Page number.

The information in a header and/or footer can apply to the entire report or selected pages. Some common header and footer page layouts are as follows:

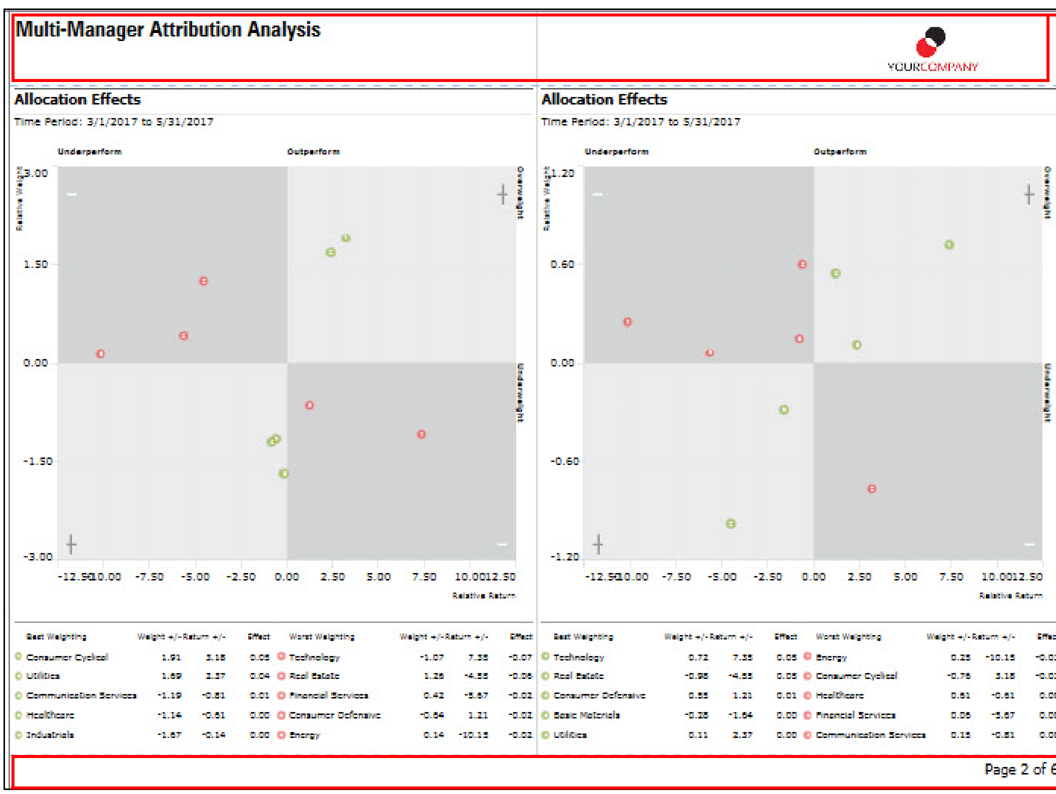
- The same header and footer are displayed on every page;
- All pages have the same header and none have a footer; an
- The header and/or footer content on pages 2 to the end differs from that on the first page.

In the illustrations here, note the headers and footers, where they match on both pages, and where they differ.



On the first page, the header displays the type of report and a company logo

The first page does not have a footer



On the second page, the header matches the header on page 1

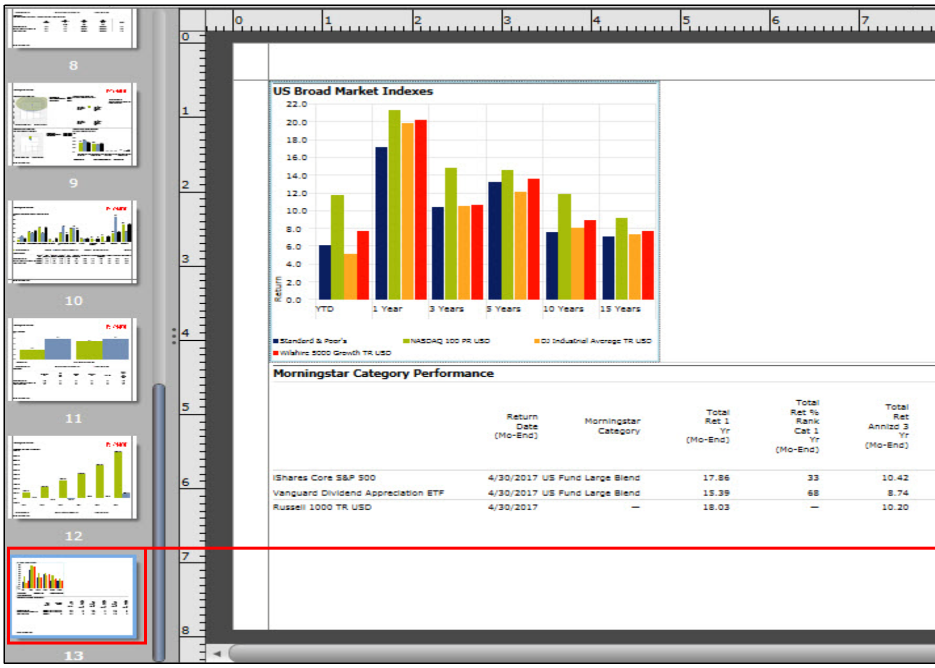
The second page has a footer in which the page number and page count are displayed

Exercise 20: Adding a header to a page

The page you created in ProShares-Vanguard currently has no header, but the other pages do. In this exercise, as you add a header to the page, keep in mind that you can add a header and footer to any page, or replace components in any existing header and footer.

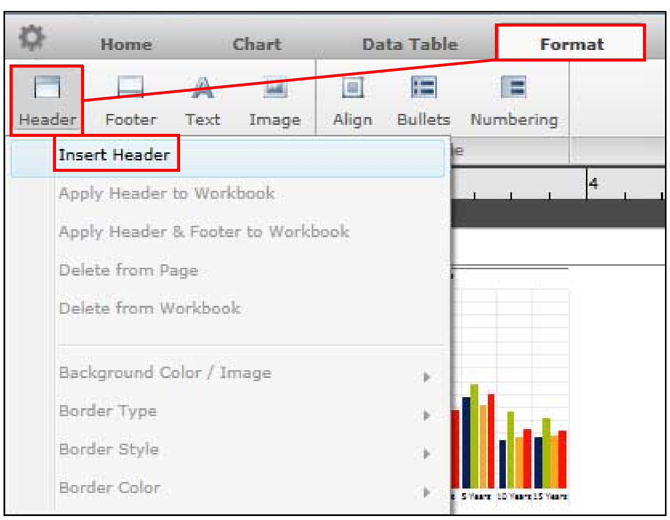
To add a header, do the following.

1. With ProShares-Vanguard open, in the Navigation pane, **scroll** to the bottom and select the **last page**. (This is the page you created in Creating a New Page on page 77).



In the Navigation pane, the selected page is outlined in blue

2. On the Command bar, select the **Format**. . .**Header** icon, then select **Insert Header**.

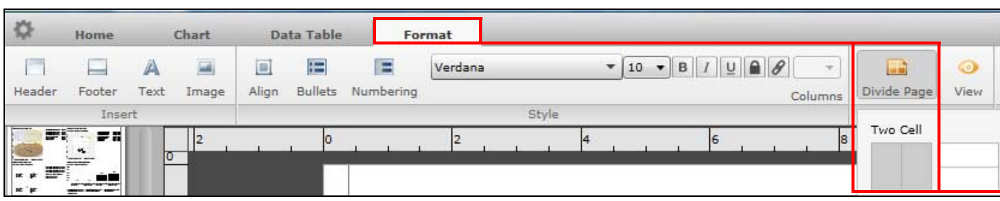


The other selections on the Header drop-down field are available after you have inserted a header

A new cell opens at the top of the page.

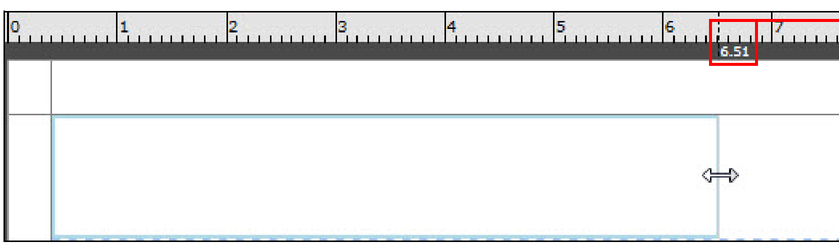
To make room for the header, space was removed from the two rows of cells

3. With the header cell selected, on the Command bar, make sure the **Format** tab is still selected, then click the **Divide Page** icon and select the **Two Cell** option showing side-by-side cells.



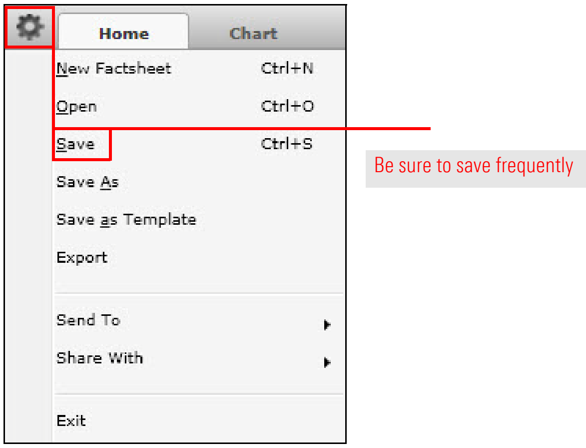
With two cells in the header, you can have two components in the header

4. In the header, allocate more space to the left cell and less space to the right. Select the **left cell** and drag its **right border** to the 6.5" mark on the ruler (approximately).



You can use the ruler as a guide when you move a border

5. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



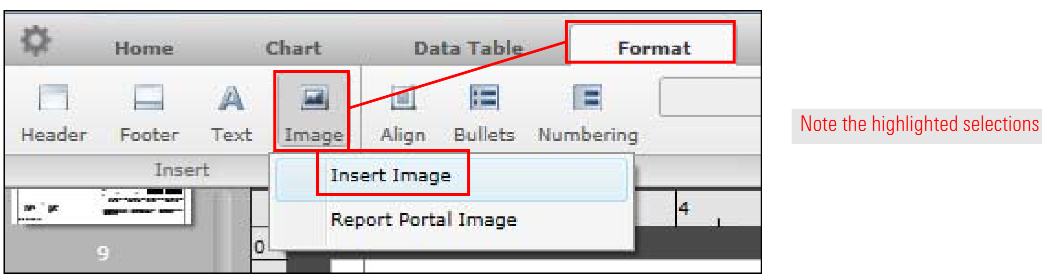
Exercise 21: Adding an image

In this exercise, you should use an image available on your network or drive.

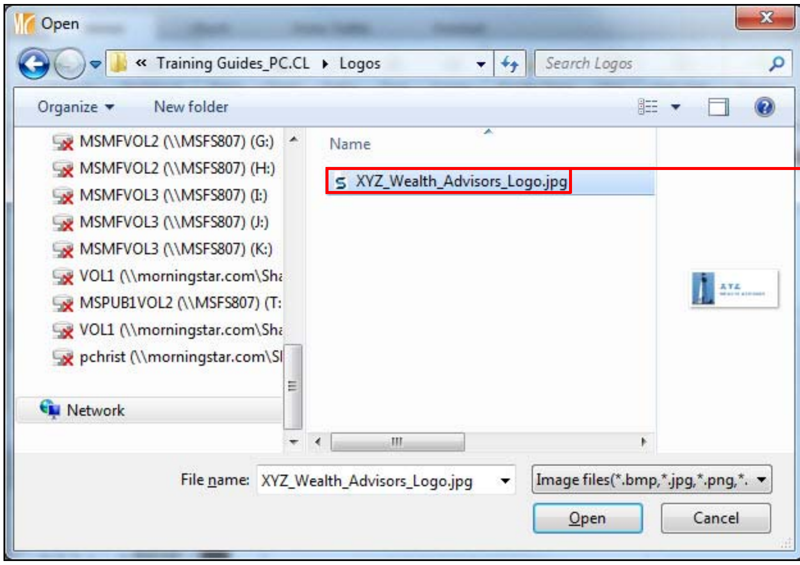
Note: Although the logo is being added to the header, the process described here can be used to add an image to any cell.

To add a logo, do the following:

1. In ProShares-Vanguard, in the header, select the **right cell.**
2. On the Command bar, select the **Format** tab, then click **Image**. . .**Insert Image**. The Open dialog box opens.

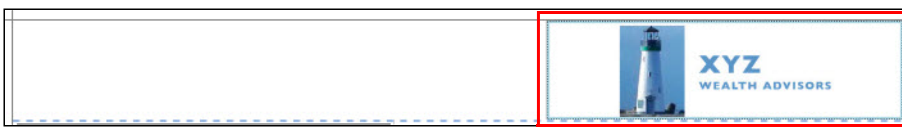


3. In the Open dialog box, **navigate** to a location on your network or drive and **double-click** an **image file**.



Double-click here to insert this image

The image is displayed in the header cell.



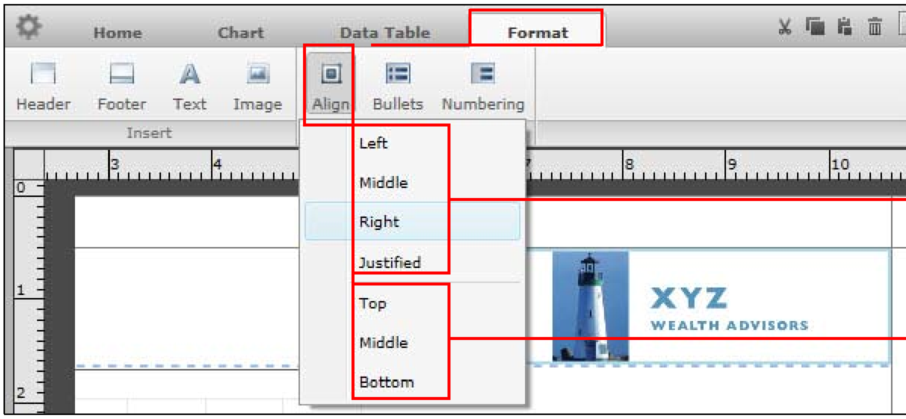
By default, the image is centered in the cell

Exercise 22: Changing the position of an image

When you insert an image, it is centered in the cell.

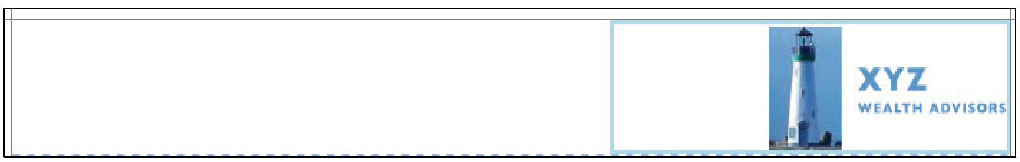
To change the image's position, do the following:

1. Select the **cell** containing the image.
2. On the Command bar, select the **Format** tab, then click **Align**. . .**Right**.



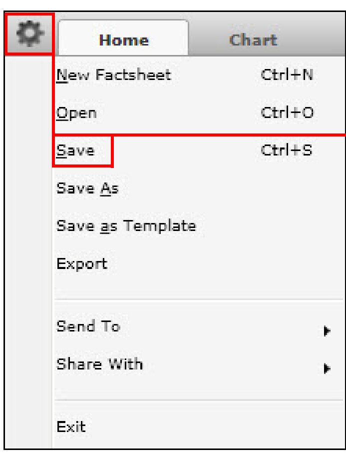
You can select one option from each section of the Align drop-down field; the top four selections position the component horizontally, and the bottom three selections position it vertically

The image aligns with the right side of the header cell.



The size of the image does not change

3. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Be sure to save frequently

What is dynamic text?

Dynamic text displays information (such as investment name, ticker, etc.) specific to a report or investment. Dynamic text updates automatically whenever the report is opened or refreshed. For instance, if a report displays the dynamic text component Report Date, the new report date is displayed when you open the report.

☞ Note: If you do not want to keep the updated Report Date, close the report without saving.

Exercise 23: Using dynamic text in a header

In this exercise, use the dynamic text component “Workbook Name” in a header. The header then reflects the name of the report.

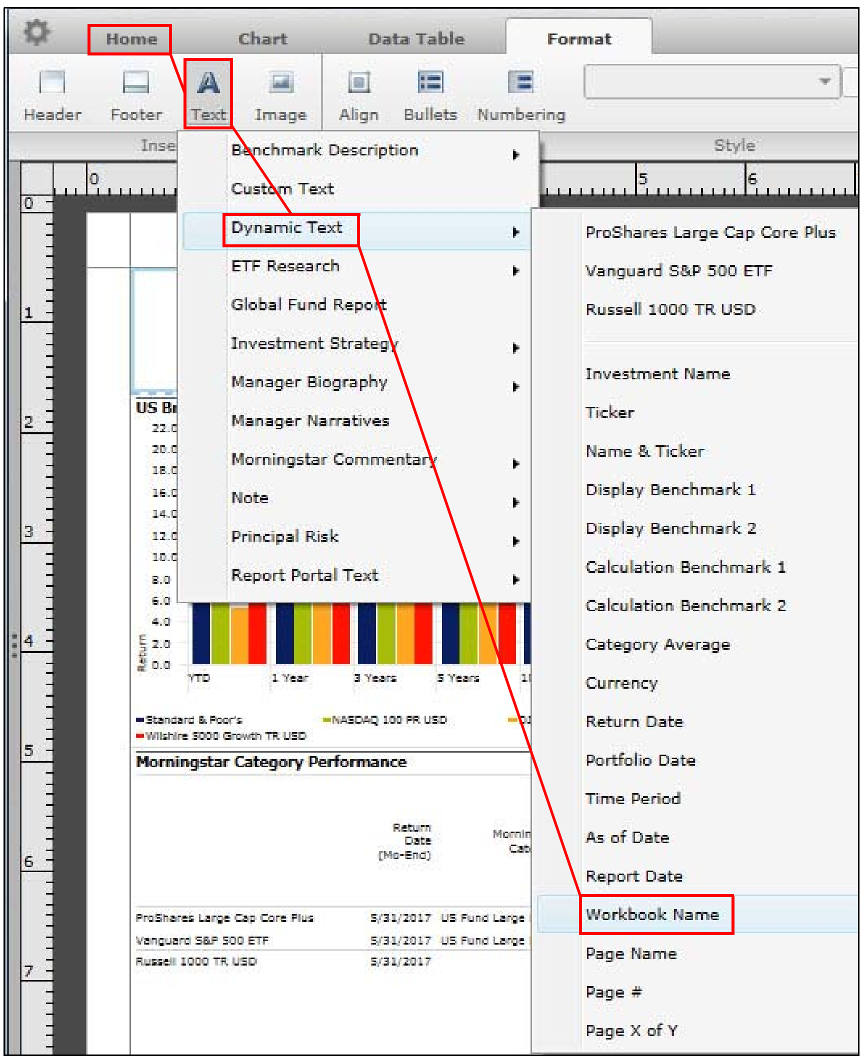
☞ Note: You can type text in a cell but it won’t be dynamic.

Do the following:

1. In ProShares-Vanguard, in the last page’s header, select the **left cell**.

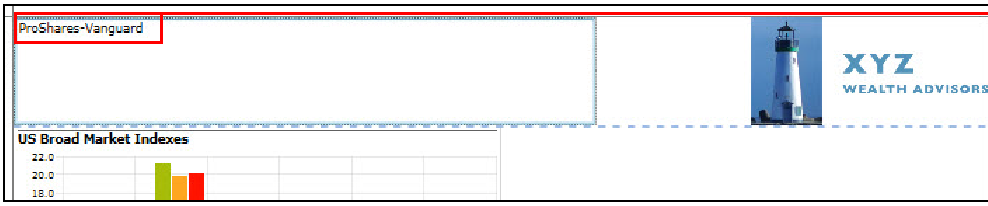
   ☞ Note: Because a cell cannot accommodate more than one component, the text and image must be in separate cells.

2. On the Command bar, select the **Format** tab, then click **Text**…**Dynamic Text**…**Workbook Name**.



Note the highlighted selections

The workbook name is displayed in the header.



The text defaults to left and top alignment; the font and font size match the report font defaults

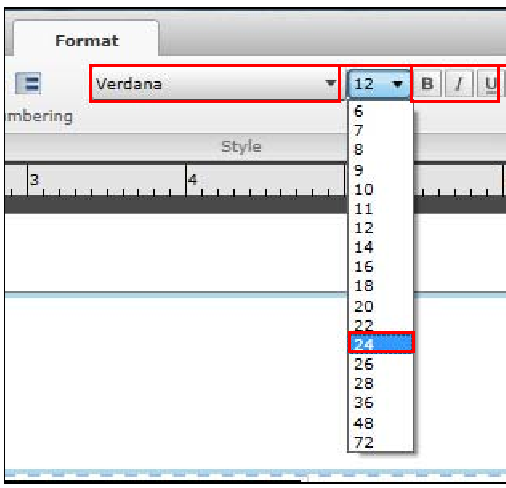
Exercise 24: Change font properties

You can change font properties of a text component (whether dynamic or not) from the Command bar. Some of the font properties are as follows:

- Font family (Times Roman, Helvetica, etc.)
- Font size, and
- Font style (bold, italic, and underlining).

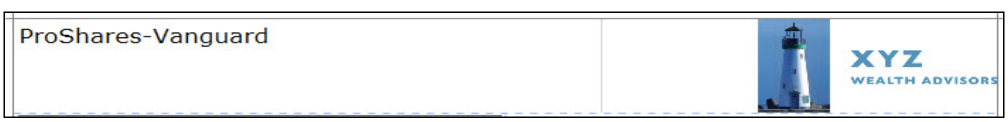
Do the following

1. In ProShares-Vanguard, with the Format tab and the left header cell selected, from the **Font Size** drop-down field, select **24**.



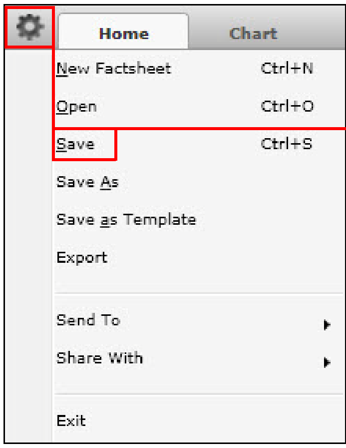
You can also select a different font family and apply bold, italic, or underlining

The header should now look something like this.



Your header displays the image you selected

2. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



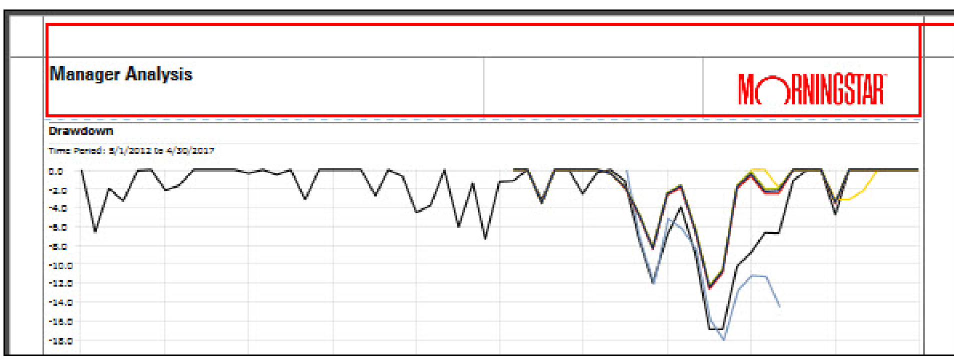
Be sure to save frequently

Exercise 25: Using the same header throughout the report

You do not have to recreate the header on every page; you can easily share it across all pages in the report.

Do the following:

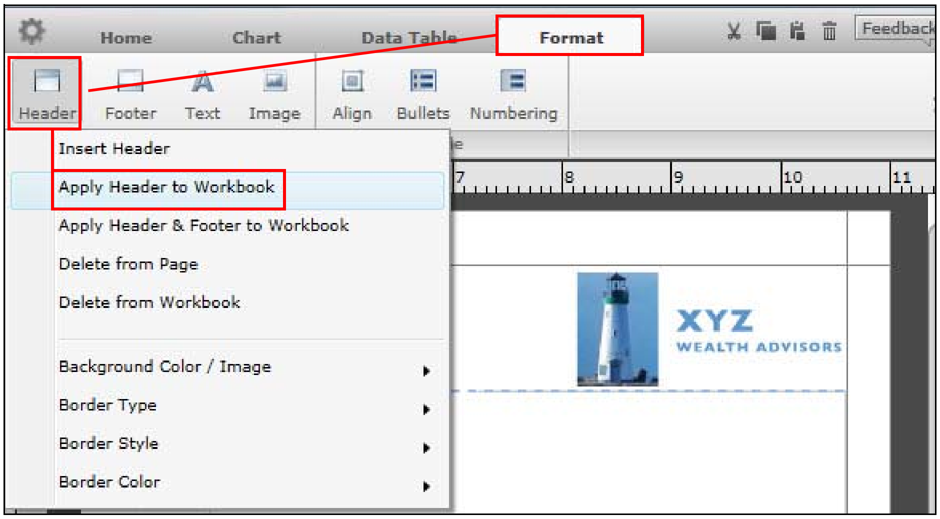
1. In ProShares-Vanguard, in the Navigation pane, click a few **pages** to view them. Note that, except for the page you created, they all display the original header from the template.



This is the header from the Equity Manager Analysis template

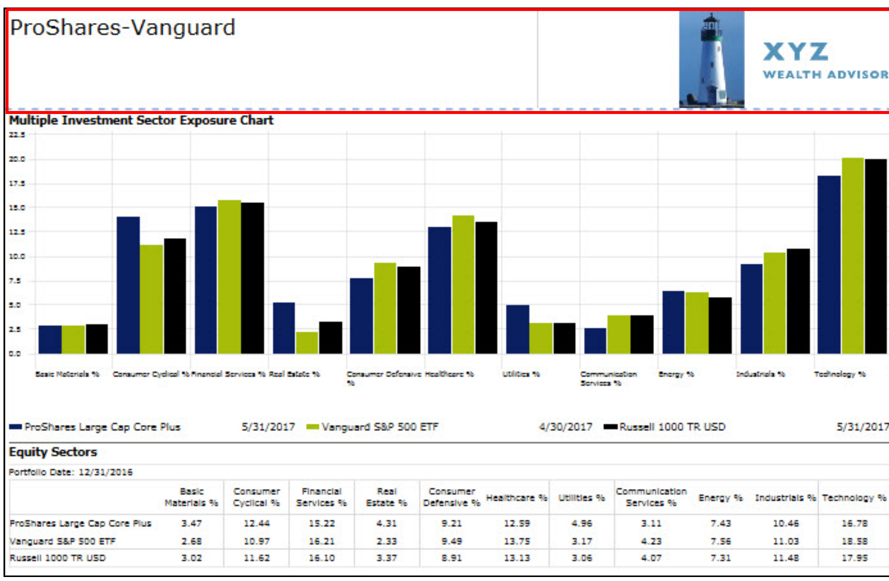
2. Go to the **last page** (the page you created) and select the **header**.

3. On the Command bar, select the **Format** tab, then click **Header**…**Apply Header to Workbook**.



Be sure a cell in the header you want to use on all pages is selected

4. In the Navigation pane, click a few **pages** to view them. Now they all display the header you built.



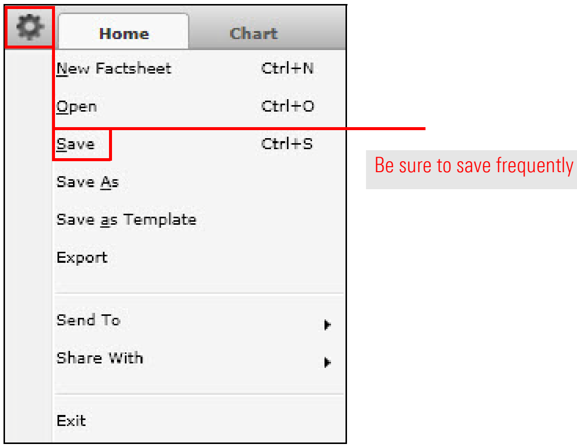
Equity Sectors

Portfolio Date: 12/31/2016

	Basic Materials %	Consumer Cyclical %	Financial Services %	Real Estate %	Consumer Defensive %	Healthcare %	Utilities %	Communication Services %	Energy %	Industrials %	Technology %
ProShares Large Cap Core Plus	3.47	12.44	15.22	4.31	9.21	12.59	4.96	3.11	7.43	10.46	16.78
Vanguard S&P 500 ETF	2.68	10.97	16.21	2.33	9.49	13.75	3.17	4.23	7.56	11.03	18.58
Russell 1000 TR USD	3.02	11.62	16.10	3.37	8.91	13.13	3.06	4.07	7.31	11.48	17.95

When applied to the Workbook, the header does not change from page to page

5. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Exercise 26: Changing the size of an image

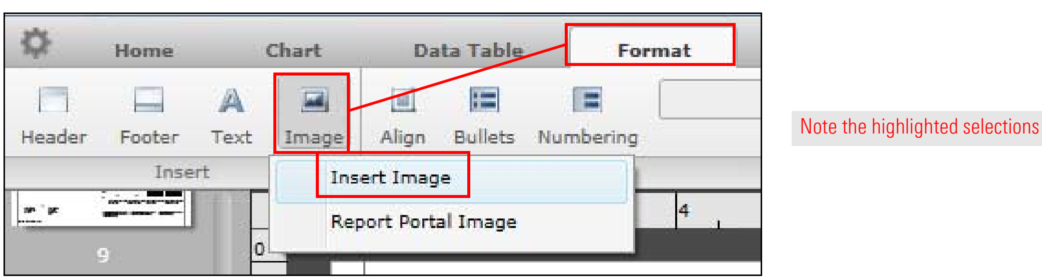
When working with an image, keep the following in mind:

- When you insert an image into a header or footer cell, it resizes to fit the cell without distorting the proportions; and
- When you insert an image into a regular (body) cell, it does not resize to fit the cell, which means it may be too large or small for the selected cell.

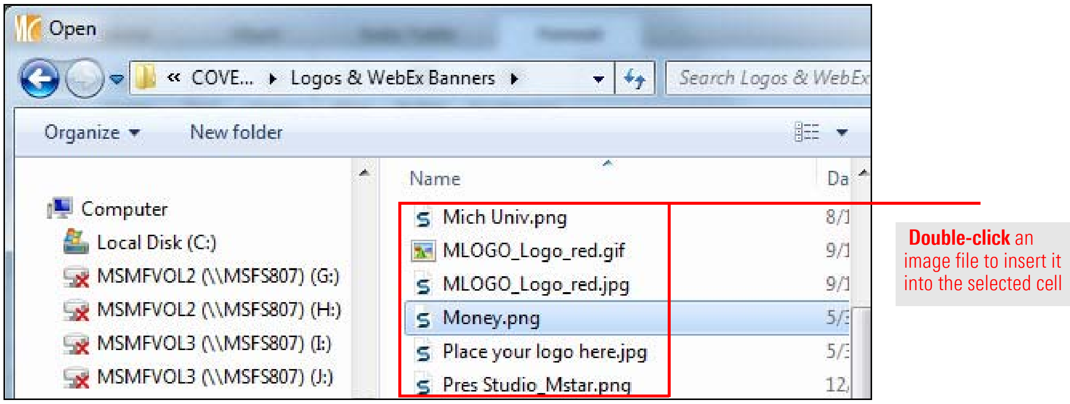
In this exercise, inserting an image into a body cell and changing its size is described.

Do the following:

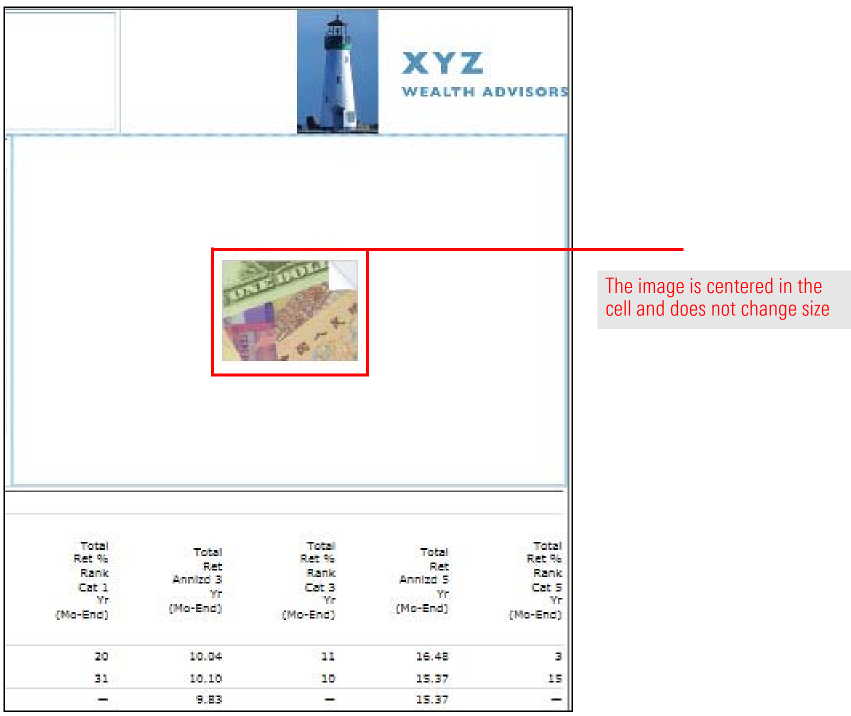
1. In ProShares-Vanguard, on the last page in the top row, select the **right (empty) cell**.
2. On the Command bar, select the **Format** tab, then click **Image**…**Insert Image**. The Open dialog box opens.



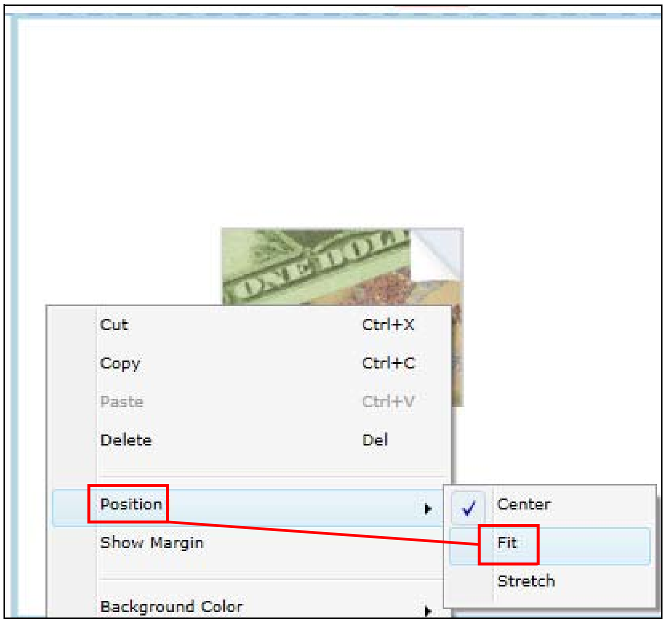
3. **Navigate** to a location on your network or drive, and **double-click** an **image file**. The image is inserted into the selected cell. The cell remains selected.



The selected image appears in the cell.



4. With the right cell still selected, **right-click** and select **Position**…**Fit**.

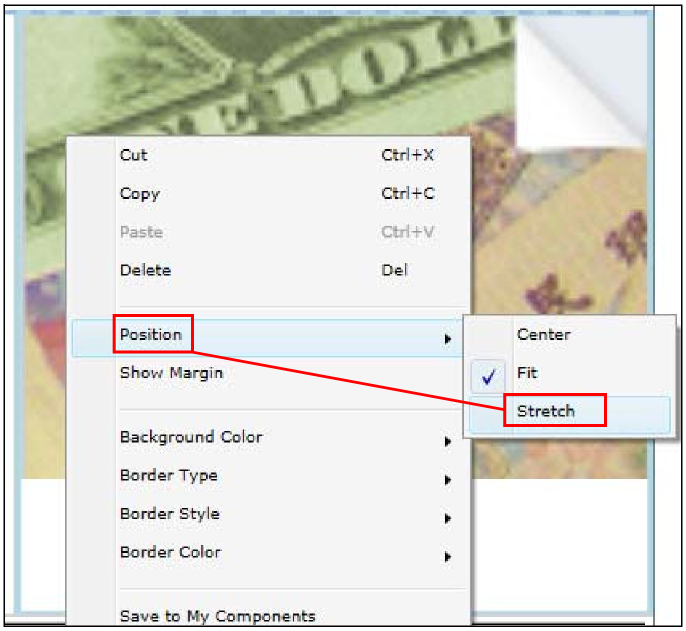


Note the highlighted selections

The image resizes proportionally to fit in the cell.

When resized proportionally, the image may not fill the cell

5. With the cell still selected, **right-click** and select **Position**. . .**Stretch**.

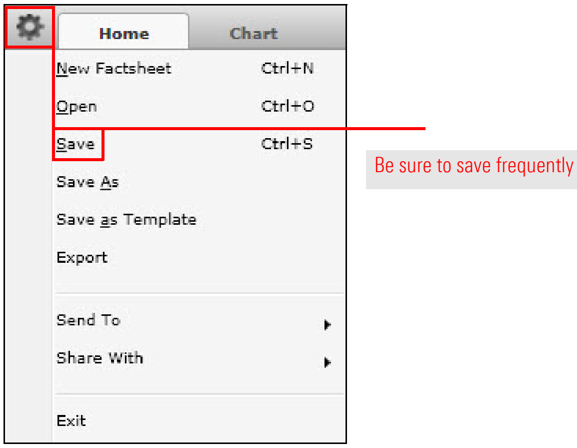


Note the highlighted selections

The image resizes to fill the cell, but loses its original proportions.

Note the distortion in the image

6. To save your work, click the **Gear** icon at the top-left corner of the window and select **Save**.



Creating a Template

Overview

Up to this point, you have worked with Morningstar templates, but they are not your only options. You can also create your own templates.

In this section, the basics of creating a template are described as follows:

- what is involved in creating a template (page 105), and
- how to save a report as a template (page 107).

What is involved in creating a template?

To create a template, first identify the purpose of the template and then create a report to present the appropriate data. Once you are satisfied with the report, you save it as a template.

You can also create a template starting from an empty file or, if you have an existing template or report with similarities to the template you want to build (in content and/or layout), you may want to base the new report on that.

In this guide, most of the tasks necessary for building a template have been covered. If you have followed the steps, you have completed the tasks described in the table here.

Task	Click to review the topic
Created a report based on an existing template	Working with a Template on page 23
Replaced, removed, rearranged, deleted, and resized components	Working with Chart and Table Components on page 44
Set a time period for the report	Using Workbook Settings and Component Settings on page 67
Created a new page with a custom layout and inserted components in cells	Creating a New Page on page 77
Customized individual components using Chart and Table Settings	Working with Chart and Table Components on page 44
Added a header and inserted an image and dynamic text	Working with Headers and Images on page 89

Before saving a report (such as ProShares-Vanguard) as a template, you should do the following:

1. (Optional) Insert a footer. Consider including dynamic text, such as a page number and your firm name.

   ☞ Note: The steps for creating a footer are the same as those for creating a header. See Adding a header to a page on page 91 and in steps 2 and 3, click the **Footer** icon and select **Insert Footer**.

2. Review the content on all pages to make sure the purpose of the template is supported throughout the report. Some of the questions you should ask yourself include the following:
   - Is every component relevant to the purpose of the template?
   - Is the order and position of components appropriate to the purpose of the template?
   - Are similar components (such as a chart and a table displaying holdings-based data) displayed on the same page?
   - Is every page easy to read?
   - Are text, table, and chart components easy to interpret?
   - Are more pages needed?
   - Can you delete any pages?
   - Where can you use dynamic text to make the template as flexible as possible? For instance, if regular (typed) text is used, it is shown in every report based on the template, so make sure you have not keyed in the names of the firm, benchmarks, indexes, etc.
   - Is every component and page appropriately labeled? For instance, if every component on a page displays information about risk, it may not be necessary to show the label (or title) of every component.
   - Does the report meet your firm's branding and design standards? You may want to contact your Marketing or Design department to learn about preferred fonts and colors.

   ☞ Note: Do not assume a Morningstar template can be used without modification. If you need a template for Current Portfolio Analysis, the Morningstar Current Portfolio Analysis template is a good starting point, but do not skip the above review steps. At the least, you should remove or replace the Morningstar logo.

When creating a template, one thing you do not have to modify is the investment(s) you selected. The investment(s) are simply placeholders so you have a visual representation of your work. When you save the report as a template, the investments and related data related become irrelevant.

When you want to use a template as the basis of a new report, you open the template and you are immediately prompted to select investments. (See Selecting an investment on page 26 and Selecting investments from a saved list on page 39.) The sample investments in the report are replaced by the investments you selected and the report accesses the data related to the selected investments.

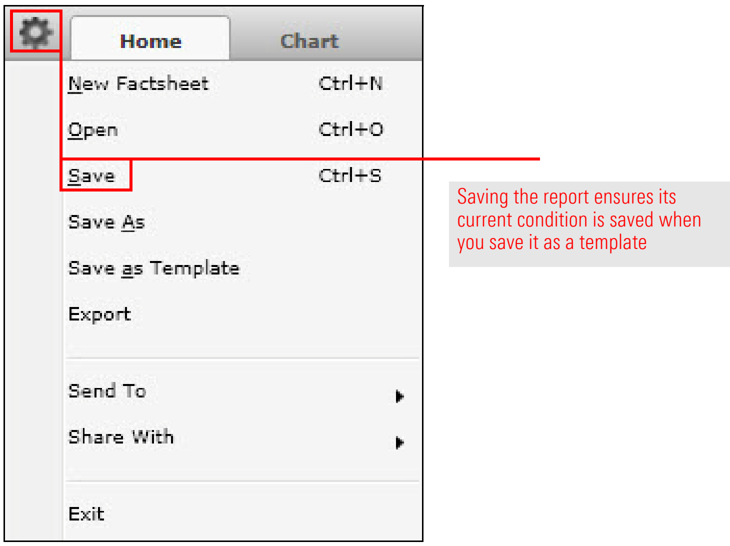
Exercise 27: Saving a report as a template

When you are satisfied that your report is as template-ready as possible, save it as a template.

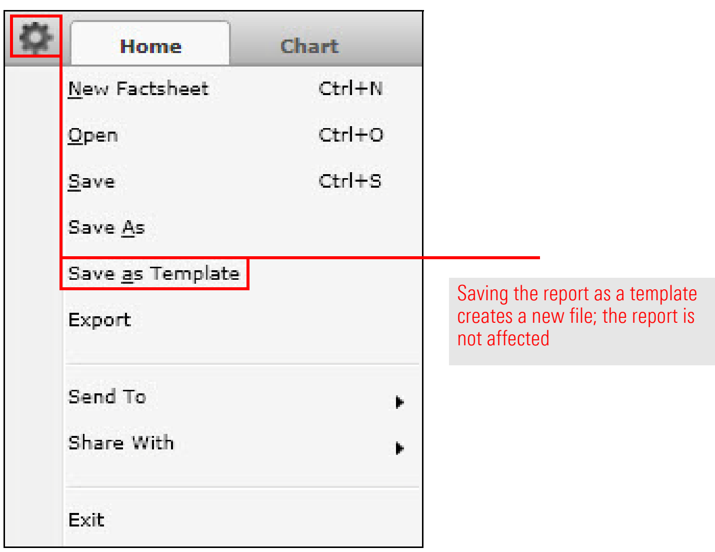
> ☞ Note: In this exercise, it is assumed that your ProShares-Vanguard is final, regardless of what condition it is in.

Do the following:

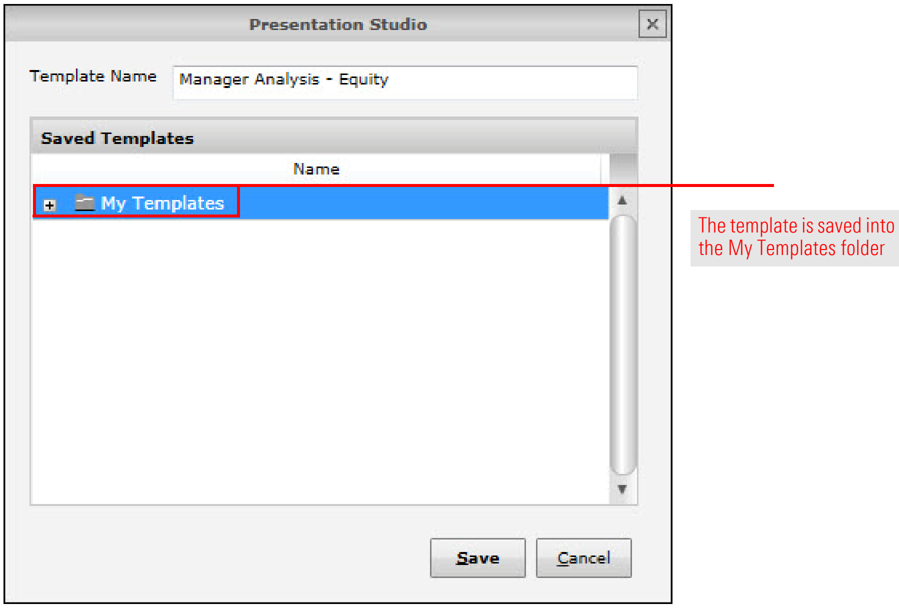
1. With ProShares-Vanguard open, in the upper-left corner of the window, click the **Gear** icon and select **Save**.



2. Click the **Gear** icon again, and select **Save As Template**. A dialog box opens.



3. In the Template Name field, replace “ProShares-Vanguard” with **Manager Analysis - Equity**.

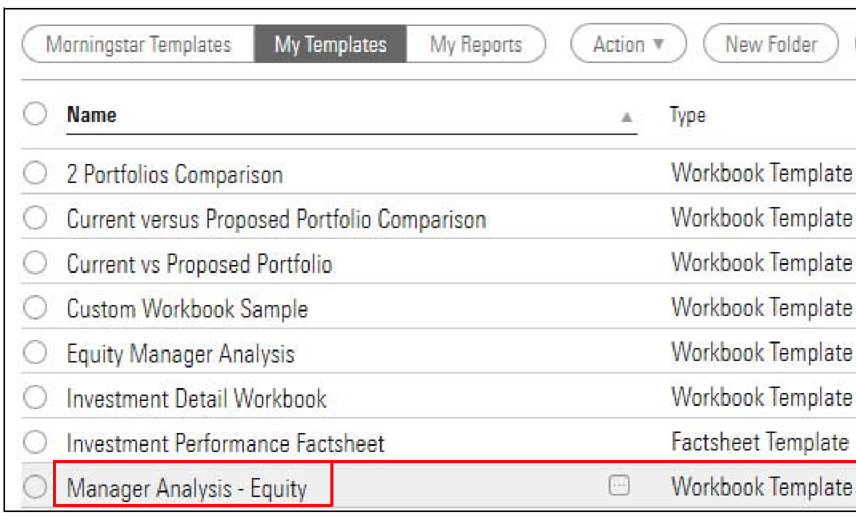


4. Click **Save**. An alert opens, reporting that the file has been successfully saved as a template.
5. Close the **template**. The Presentation Studio Home page is displayed.

6. On the Presentation Studio Home page, on the toggle, select **My Templates**.

Click here to access your templates

Your templates are displayed in the list area.



Your new template is displayed at the bottom of the list

Creating a Batch Report

Overview

Suppose you need a monthly report on certain investments on the 16th day of the month. Every month, you could create each individual report by doing the following:

1. Open a template.
2. Select the investment(s) to be reflected in the report.
3. Save the report.
4. Repeat steps 1–3 for each investment or set of investments.

It is more efficient to have it created automatically every month at a specific date and time. The automated process is called a batch report.

> ☞ Note: Batch reporting is not automatically enabled in user accounts. To gain access to batch reporting, contact your Customer Service Consultant.

In this section, the following procedures are described:

- understanding the process for generating reports in a batch (page 110)
- creating a batch report (page 111), and
- testing a batch report (page 114).

What is the process for generating reports in a batch?

The overall process of creating a batch report is as follows:

1. Select a template.
2. Select an investment or set of investments for each individual report.
3. Schedule the batch to run.
4. Test the batch.

The advantage to this over creating individual reports every month is that you don't have to repeat this process.

In these exercises, the procedure to create a batch report for multiple investments is described, but you can also create a batch to generate a single report on a set of investments.

> ☞ Note: When preparing to create a batch report, keep in mind that a single-investment template can cover only one investment. In this guide, you used a single-investment template to create a factsheet. A multiple-investment template covers (and frequently compares) multiple investments. You used a multiple-investment template to create a workbook.

Exercise 28: Creating a batch

In this exercise, create a batch to generate monthly ETF Analysis reports for several ETFs.

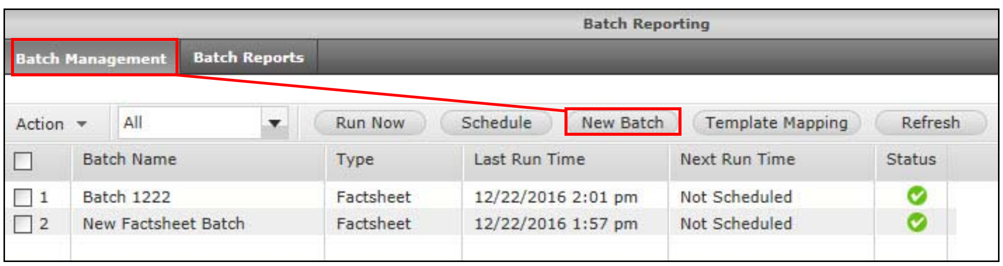
☞ Note: If you don't have an investment list or saved search of ETFs, use another investment type and an appropriate template.

Do the following:

1. On the Presentation Studio Home page, click **Batch Management**. The Batch Reporting window opens.

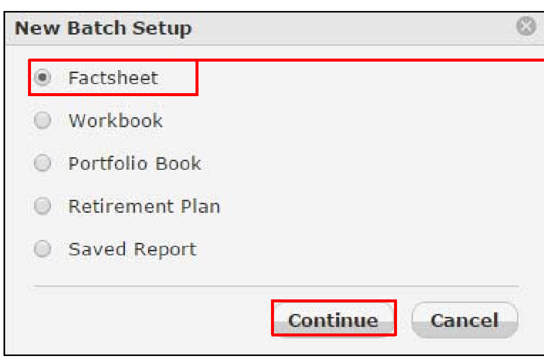
Click here to create a new batch or manage an existing one

2. Select the **Batch Management** tab and click **New Batch**. The New Batch Setup dialog box opens.



Note the highlighted selections

3. Select **Factsheet** and click **Continue**. The New Batch Setup dialog box opens.

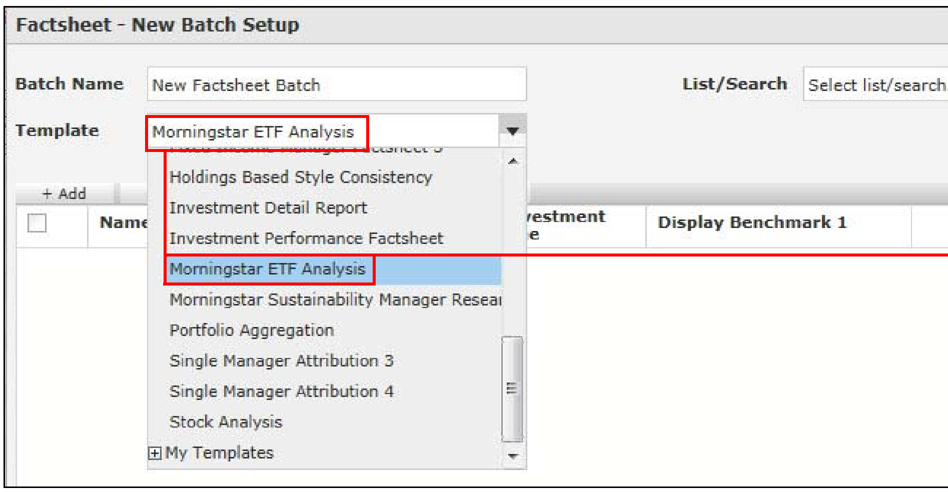


You can use only one report type (Factsheet, Workbook, etc.) when creating a batch

4. Select **Use a single template** and click **Continue**. The Factsheet - New Batch Setup dialog box opens.

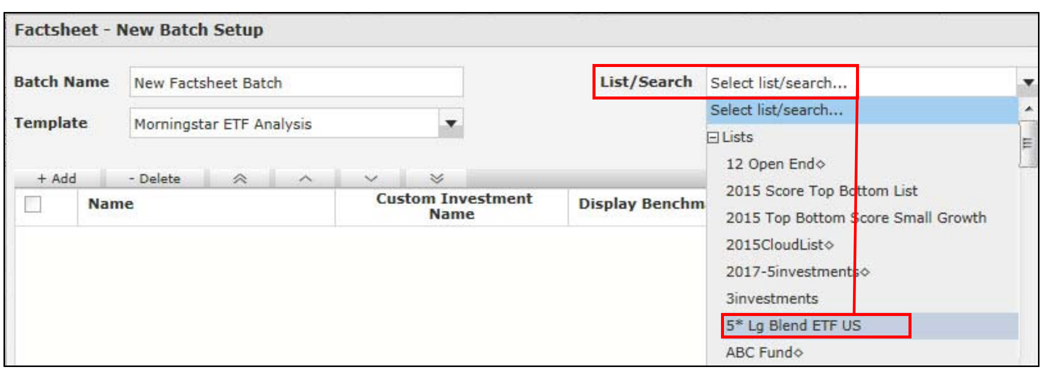
The template you select is used for every report in the batch

5. Do the following:
   - In the Batch Name field, enter **Monthly ETF Analysis**, and
   - From the **Template** drop-down field, click **Morningstar Templates**, then **scroll** down and select **Morningstar ETF Analysis**.



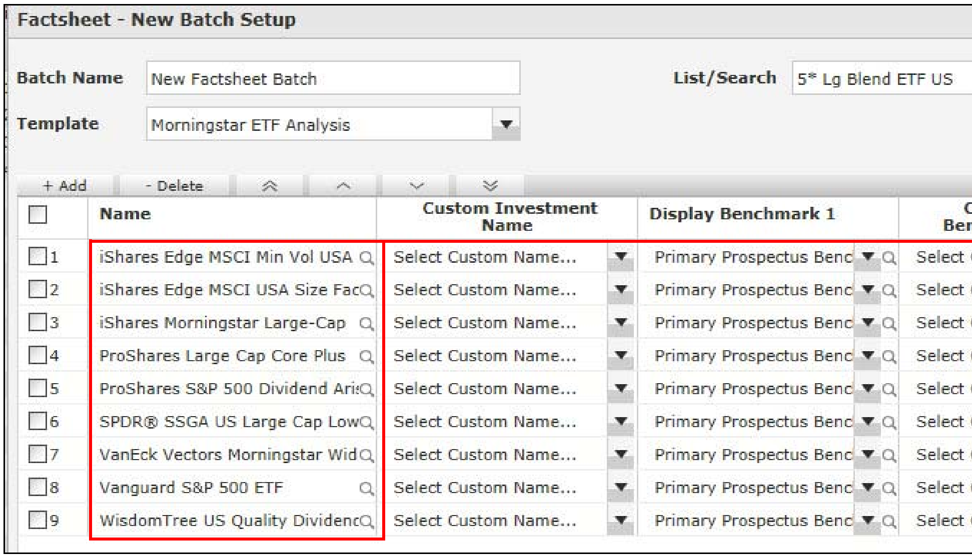
You do not have to use a Morningstar template to create a batch

6. In the List/Search drop-down field, expand **Lists** and select a **list of ETFs** (in this case, **5* Lg Blend ETF US**).



You can select any of your lists or searches

In the New Batch Setup dialog box, the contents of that list (nine ETF funds) are displayed in the list area.

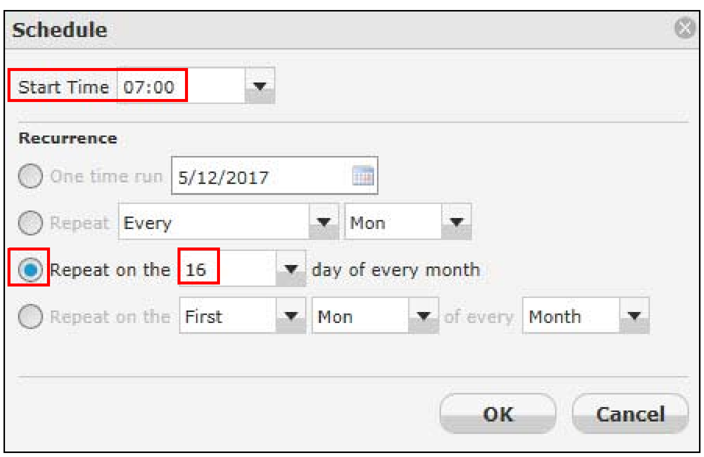


Note the nine funds; each is the topic of a separate report

7. At the bottom of the dialog box, click **Schedule**. The Schedule dialog box opens.
8. From the **Start Time** drop-down field, select **07:00**.

   Note: The Start Time drop-down field uses a 24-hour clock, so 07:00 is 7:00 a.m. and 14:00 is 2:00 p.m. The clock conforms to your local time.

9. Under Recurrence, click the **Repeat on the __ day of every month** button, then from the drop-down field, select **16**.

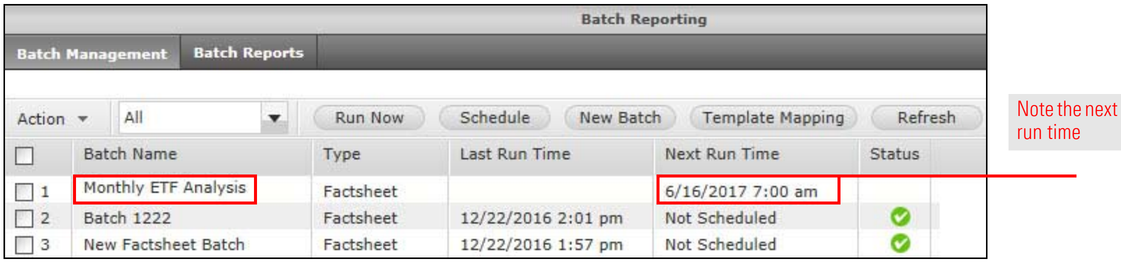


The report is to run at 7:00 a.m. on the 16th day of each month

10. Click **OK**. The Schedule dialog box closes.

11. In the Factsheet - New Batch Setup dialog box, click **Save**.

    Monthly ETF Analysis is now listed in the Batch Reporting window.

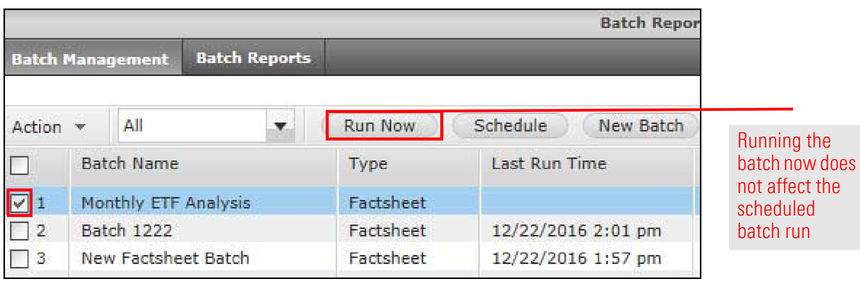


The batch runs on the date and time listed in the Next Run Time column. When the run is completed, an email is sent to the person who created the batch.

Exercise 29: Testing a batch

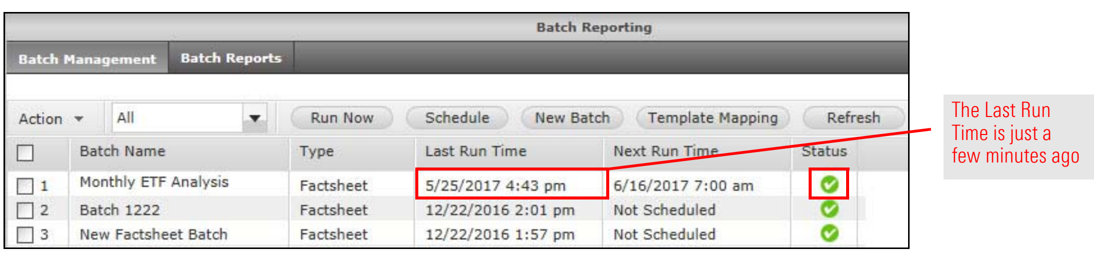
Although the batch is not scheduled for an immediate run, you can test it by doing the following:

1. In the Batch Reporting window, select the **Batch Management** tab, then select **Monthly ETF Analysis** by clicking the **checkbox** at the beginning of its row.
2. Click **Run Now**.

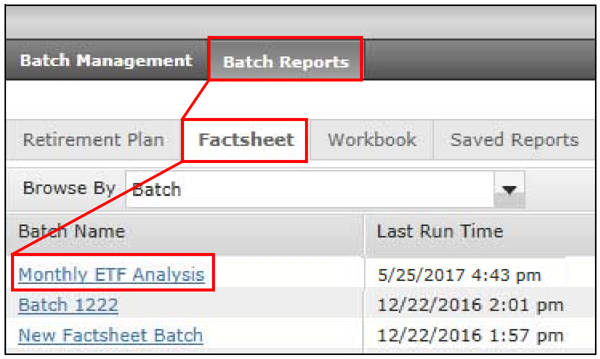


☞ Note: The number and complexity of reports being generated affect the amount of time to complete the run.

When the batch is finished running, a green checkmark appears in the Status column.



3. Select the **Batch Reports** tab, then select the **Factsheet** tab and click the **Monthly ETF Analysis** link. The view updates to display the list of batch runs for Monthly ETF Analysis.

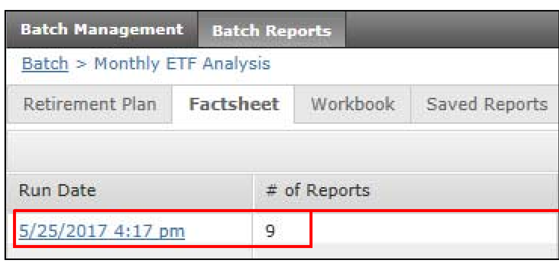


Note the highlighted selections

4. In the window, all runs of the batch Monthly ETF Analysis are listed, including old batches. Click the **Run Date** link for the batch you want to view. Because this is the first time the batch has been run, only one link is shown.

   ☞ Note: Batch output is saved in the Morningstar system for two years. At the end of that time, Morningstar sends an email advising you of the upcoming expiration so you can save the output locally.

   The view updates to display the list of reports generated in the batch run.

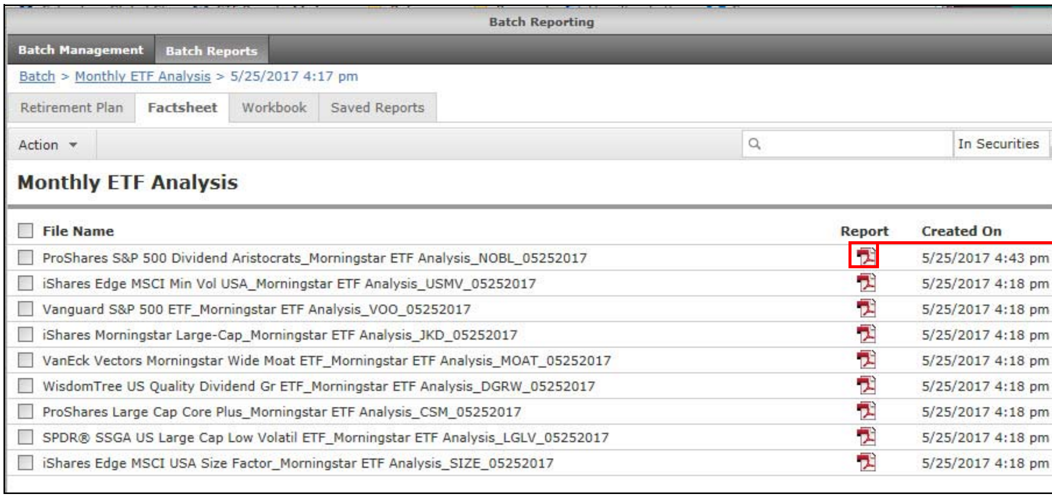


Note the batch contains nine reports

5. All reports (included outdated reports) generated from the batch run are displayed. The file name of each report includes the following:
   - Name
   - Template name
   - Ticker, and
   - run date in the format mmddyyyy.

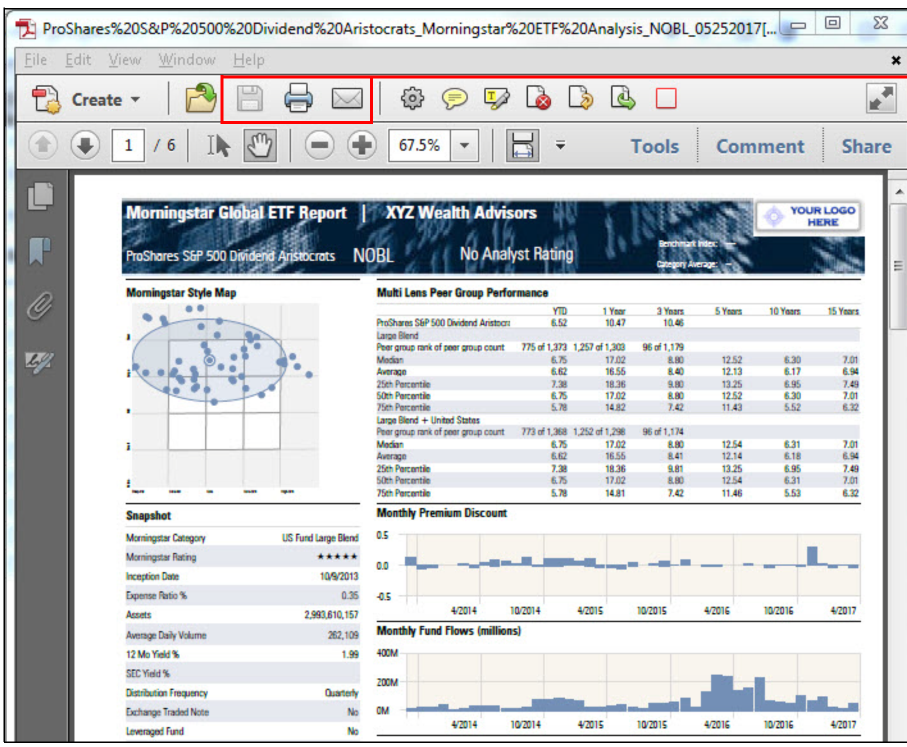
To view a report, click its **PDF** icon. The report PDF opens. Depending on the settings in your internet browser, you may see a Download message.

☞ Note: If you do not have Adobe Acrobat Reader or a similar application installed on your system, an error message opens, containing a link to the Adobe website, where you can download Acrobat Reader.



Click here to view this report

6. **Look through** the PDFs.



Click these icons to save, print, or email the PDF