# **Morningstar<sup>®</sup> Direct<sup>™</sup>** 2011 User Guide



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# **Direct Certification**

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# **Direct Certification**

The Morningstar Direct Certification program is a quick and easy way for new users to become familiar with all of the product's capabilities.

#### **Flexible and Convenient**

Product capabilities are organized and prioritized based on our years of experience training thousands of users around the world. Each capability section includes live training options at specified dates or the ability to view a prerecorded video. All training sections can be completed in 60 minutes or less, allowing to you schedule sessions at your convenience and to revisit subjects as often as needed.

#### **Becoming Certified**

Each capability section concludes with a short exam. Results are available instantaneously and you must receive a score of 75% or more to continue to the next section. To become Morningstar Direct Certified, you must pass all sections. Exams can be retaken as needed. Once certification is complete, you can then explore a larger library of training opportunities available within Morningstar Direct.

#### Special note to academic institutions:

Certify your students on Morningstar Direct and we'll feature your institution in a Morningstar Direct communication piece. Please contact us for details.

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Excel Plug-in	A101 User Preferences				☆	A
Help/Definitions	A102 Investment Lists				₽	A
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▼ ■ Training	A104 Data Sets and Calculations			<b>.</b>	☆	A
Certification	I104 Microsoft Excel Plug-In			<b>.</b>	☆	A
Classroom Trainings	▼ II. Advanced					
How to Videos	B100 Basics to Equity Attribution		<b>a</b>	<b>.</b>	☆	A
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Performance Attribution						
Performance Reporting						
Portfolio Management						
Fund Flows						
Presentation Studio						
Workspace	<					>
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# **Getting Started**

# **Product Layout**

Morningstar Direct is organized by folders. When you login, you begin in *Home*. The left navigation for each folder works in a similar fashion. The Main Menu bar at the very top does not change regardless of where you are in the application.

Morningstar Direct					
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Home	Home	_			Customize this page ⁄a
🗉 Home	Welcome, Lale Akman				Tuesday, March 🔨
Alerts	Announcements			Markets	
<ul> <li>a Finings</li> <li>a Quote Speed</li> <li>a Excel Plug-in</li> <li>b a Feedback</li> <li>a Help/Definitions</li> <li>a Product Overview</li> <li>b a Training</li> </ul>	Date Headline 3/1 Fund Flows Anr 2/12 U.S. Open-end Jan 2010 2/12 Target Date Se end data 2/8 Active/Passive available in Fur 2/4 Quarterly Clier More 🖄	nual Report   2009 and ETF Fund Flow tries Reports updat and US Variable A nd Flows It Newsletter   Jan	s Commentary   ed with 2009 year- nnuities now 2010	1-Day 1-Mo 3-M Morningstar 2,844.00 2,838.00 2,832.00	
	Market Cap Break	ooints		2,826.00	
	Region	Giant Lar	ge Medium Smal		
	Asia ex-Japan	14,542 2,73	36 525 156		Value %Change
	Australia/New Zealand	31,640 4,7	14 750 140	🛦 Morningstar	2,845 +0.37 +8.26 +5.23 +69.55
	Canada	24,688 6,8	02 1,626 469	▲ S&P 500	1,142 +0.34 +7.74 +4.26 +66.60
	Europe	38,473 8,0	53 1,509 367	A Dow Jones 1	2,344 +0.50 +8.68 +7.05 +84.26
	Japan	13,218 3,1	80 579 139	⊾ Russell	670 +0.39 +13.75 +11.61 +90.03
	Latin America	24,360 6,2	84 854 159		
Local Databases	United States	42,036 9,3	55 2,000 550	Market Pare	motor
Global Databases				Market Daro	ineter
Performance Attribution	Uncoming Training			Value Core G	Large Value 1,136
Performance Reporting	opcoming training			0.40 0.22 ו	0.50 🔺 Large Core 1,403
Portfolio Management	Asia, Australia, Canada, F Norway, Spain, United Kin	France, Germany, N odom, United Stat	letherlands, es	Ξ Ξ	▲ Large Growth 941
Fund Flows	Date Title	Time	Language	0.25 0.19	Mid Core 2,016
Presentation Studio	3/9 3. Presentation Develop Custo	Studio: 01:00 F	PM English	g 0.69 0.55 (	0.49 Mid Growth 1,600
Workspace	<				A Sinell Velue 2,123 V
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1. Click on the *folder* name to reveal its sub folders.

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Home	Open End Funds			Customize this page 🛽
Local Databases	Welcome, Lale Akman			Tuesday, March 🔨
Global Databases	Morningstar-defined Universes			
🖿 Morningstar Analysis 🛛 🛛 🔼	Name	Size		
E Funds/Managed Products	Global Open-End Funds	130,336		
Category/Sector Avg	130/30 (Leveraged Net Long)	269		
E Closed End Funds	All Europe Open-End Funds	68,084		
E College Saving Plans	All Offshore Open-End Funds	37,700		
College Saving Portfolios	Australia Investment Trusts (Domiciled)	3,645		
Evolution Traded Funds	Austria Open-End Funds (AFS)	20,780		
E Lodas Cords	Bahrain Open-End Funds (AFS)	2,225		
	Belgium Open-End Funds (AFS)	9,933		
Money Market Funds	Canada Mutual Funds	6,798		
Dpen End Funds	Chile Open-End Funds (AFS)	8,374		
Insurance/Life Products	China Open-End Funds (AFS)	838		
🔟 Life and Pension Funds 📃	Denmark Open-End Funds (AFS)	7,074		
🔟 Variable Annuity Policies	Enhanced Index Funds	525		
🔟 Variable Annuity Subaccoun	Finiand Open-End Funds (AFS)	9,3//		
🗉 Variable Life Policies	Funds of Funds	12,905		
Variable Life Subaccounts	Germany Open-End Funds (AES)	23,726		
Separate Accounts/CITs	Greece Open-End Funds (AFS)	5 920		
Unit Investment Trust	Hong Kong Open-End Funds (AFS)	5,258		
Stocks	Hungary Open-End Funds (AFS)	1,828		-
🖿 Ownership Apalysis	Iceland Open-End Funds (AFS)	1,315		
	Index Funds	3,578		
Economics	India Open-End Funds (AFS)	2,691		
Market Analysis	Institutional Funds	16,150		
e people	Israel Open-End Funds (AFS)	1,197		
Institutions	Italy Open-End Funds (AFS)	14,048		
	Japan Open-End Funds (AFS)	3,976		
Performance Attribution	Jordan Open-End Funds (AFS)	714		
Daufaunaanan Dagautian	Kuwait Open-End Funds (AFS)	32		
Performance Reporting	Lebanon Open-End Funds (AFS)	411		
Portfolio Management	Life Cycle Funds	2,729		
Fund Flows	Lithuania Open-End Funds (AFS) Malaysia Unit Trusts (Domiciled)	836		
Presentation Studio	Mexico Open-End Funds (AFS)	2,066		
	Netherlands Open-End Funds (AFS)	13,147		
workspace	<			>

- 2. Click on the *sub folder* to see its contents and files on the right side.
- 3. Click on the *file* to access its content in the grid view.

4. In the grid view, you can toggle to any pre-defined data points to populate your list.

See Custom Data Sets and Calculations chapter for deta
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Global Databases	🕸 Refresh	Operations Returns (Daily)	S					
Morningstar Analysis     Eunds/Managed Products	Vame Name	Returns (Month-End) Returns (Quarter-End) Returns (Calendar Year)	Return v Date (Mo-End)	Base Currency	Primary Share	NAV (Mo-End)	Offer Price (Mo-End)	Bid P (Mo-I
回 Category/Sector Avg 回 Closed End Funds	🔽 1 🛛 Caja I	Dividend (Calendar Year) – Estimated Net Flow (Month-	2/28/2010	Euro	Yes	6.99		^
🔟 College Saving Plans	Z JPM G	Post-tax Returns (Daily) Post-tax Returns (Month-En	SD 2/28/2010	US Dollar	Yes	5.90	6.20	
College Saving Portfolios	☑ 3 F&C E	Post-tax Returns (Calendar Risk (Month-End)	2/28/2010	Euro	Yes	9.88		
Exchange-Traded Funds	✓ 4 KBC I	Risk (Quarter-End)	2/28/2010	Euro	Yes	381.57		
🔟 Hedge Funds	🔽 5 SEB G	yllenberg 20 B	2/28/2010	Euro	Yes	130.79		
Money Market Funds	🔽 6 DWS1	Invest European Equities NC	2/28/2010	Euro	Yes	98.02	101.06	
Open End Funds	🔽 7 🛛 DnB N	OR Kombinasjonsfond	2/28/2010	Norwegian Krone	Yes	163.84		
Insurance/Life Products	🔽 8 🛛 Carne	gie Multifond	2/28/2010	Norwegian Krone	Yes	4,069.30		
Life and Pension Funds	9 Fortis	B GIbl Conservative Euro Acc	2/28/2010	Euro	Yes	197.39		
Variable Annuity Policies	▼ 10 Fortis	B Glbl Growth World Acc	2/28/2010	Euro	Yes	171.67		
Variable Annuity Subaccoun Variable Life Policies	✓ 11 EuroG	eldmarkt-INVEST	2/28/2010	Euro	Yes	34.06	34.06	
🔲 Variable Life Subaccountr	↓ 12 Geno	Euro Classic II	2/28/2010	Euro	Yes	41.63	42.88	

#### **Folder Definitions**

#### Home

The Home page contains may "apps" that help you stay informed with product, training, definitions, data, market commentary, research updates, and more.

#### **Local Databases**

Local Databases provide access to Morningstar's fund databases specific to the local country you specified in User Preferences - Open End Funds, Separate Accounts, Exchange-Traded Funds, Stocks, Variable Annuity Products, Stocks and much more.

#### **Global Databases**

Global Databases provide access to Morningstar's fund databases across all regions - Open End Funds, Separate Accounts, Exchange-Traded Funds, Stocks, Variable Annuity Products, Stocks and much more.

#### **Performance Attribution**

Performance Attribution provides access to micro attribution to explain the impact of investment decisions and macro attribution to explain the impact of the portfolio decision maker's contribution to performance in the selection of investment managers and the allocation of assets to each manager versus the strategic asset allocation policy.

#### **Performance Reporting**

Performance Reporting is specifically designed to monitor performance of quantitative and qualitative factors of a group of investments. You can also create investment scorecards to assign weights and create custom criteria of quantitative and qualitative factors to calculate an overall score.

#### **Portfolio Management**

Portfolio Management is specifically designed to create and manage your aggregates and position accounts. Once aggregates and position accounts are created, they can then be applied to various Morningstar Direct analytics, such as Performance Attribution, Presentation Studio and more. Aggregates and position accounts can also be applied to Strategies and Models located in the Portfolio Management folder. Create various strategies and apply models with applicable position accounts.

#### **Fund Flows**

The Fund Flows enables you to stay current with market trends by providing a comprehensive and timely picture of total net assets and estimated net flows across various market places.

#### **Presentation Studio**

Presentation Studio allows you to create reusable templates for entirely custom presentations, reports, and fact sheets that reflect your company branding. You have full control over both the content and format of your reports, enabling you to tell your story with professionally designed tables and charts.

### Workspace

Workspace is the electronic file cabinet for Morningstar Direct. You can build your information directly from this area or modify your information in the local or global databases to be stored in Workspace. File management capabilities such as sharing and renaming files are also available in this location.

#### **User Preferences**

Global Settings in the *File* menu define settings on the application level.

## 1. Go to File and click on Set User Preferences.

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<u>File N</u> ew Favorites <u>T</u> ools	Help 🔟 QuoteSpeed	Search for		1	In Securities	• G	0			Send us	; feedba	ack
Set User Preferences	Home								Custo	mize thi	s page (	2
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Exit	Announcements				<b>X</b> -X	Markets						
Filings     Quote Speed	Date Headline					1-Day 1-Mo 3	-Mo 1-Yr	YTD				
i Excel Plug-in ) 當 Feedback 日日p/Definitions 回 Product Overview	3/1 Fund Flows An 2/12 U.S. Open-end Jan 2010 2/12 Target Date Se end data	and ETF Fund and ETF Fund aries Reports up	009 Flows Co pdated w	immentai rith 2009	ry   year-	Nasdaq 2,345.00	4		ſ			
> 🖿 Training	2/8 Active/Passive available in Fu 2/4 Quarterly Clier More ⊗	and US Variab nd Flows nt Newsletter   :	le Annuit Jan 2010	ies now		2,338.00 2,331.00 2,324.00	المر	$\sim$				
	Market Cap Break	ooints										
	Data as of2/28/2010in M	ilUSD				2,317.00						
	Region Asia ex-Japan Australia (New Zealand	Giant 14,542	Large N 2,736	4edium 525	Small 156		Value	%Chang 1-Day	ie 1-Mo	3-Mo	1-Y	- r
	Canada	24,688	6,802	1.626	469	<ul> <li>Morningstar</li> <li>S&amp;P 500</li> </ul>	2,847	+0.45	+8.26	+5.23	+69.55	5
	Europe	38,473	8,063	1,509	367	▲ Dow Jones	10,592	+0.37	+6.50	+2.59	+59.24	+
Local Databases	Japan	13,218	3,180	579	139	⊾ Nasdaq ⊾ Russell	2,347 670	+0.65	+8.98	+7.34	+84.76	; 8
Global Databases	Latin America	24,360	6,284	854	159							
Performance Attribution	United States	42,036	9,355	2,000	550	Marchaet Day						
Performance Reporting						магкет ва	romete	r				
Portfolio Management Fund Flows	Upcoming Training	I				Value Core	Growth	Style I Larg	ndexes je Value je Core		Value 9 1,137 1,404	3
Presentation Studio	Asia, Australia, Canada, I Norway, Spain, United Kir	France, Germar Indom, United S	ny, Nethe States	erlands,		P	0.55	Larg	je Growth Value		942 1.857	-
Workspace	<	-				0.29 0.25	0.35				>	
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**2.** Go to the *General* tab to change the default data universe, PDF page size, PDF orientation, benchmarks, risk-free proxy, and more. Choosing to display extended performance will set Morningstar Direct to include extended performance in investment returns. Extended performance simulates performance prior to inception by using the returns of the oldest share class and modifying them with the expense ratio of the subject share class.

🜃 Set User Preference	s		×
Set User Preferences			
General	Portfolio Managemer 4	Import	
Choose your default prie	ce source setting for importe	d security performance calculations:	
Price Source	<ul> <li>Use Morningstar Prices</li> </ul>	O Use Imported Prices	
Choose your security m	atching filter settings		
Security Matching Filters:	Set Exchange Filter	Set Currency Filter	
Choose your Position Ad	count Automated Import Se	ettings	
Schedule Patch Job	Create/Modify Schedule	Delete Schedule	
		OK Cancel	Help

3. Go to the *Portfolio Management* tab to set your Performance Calculation and Portfolio Organization settings.

Set User Preferences		
et User Preferences		
General	Portfolio Management Import	5 Export
Choose the summary s	tatistics you wish to include in printing/ex	porting.
Average	V Sum	Count
Maximum	V Minimum	Median
Std deviation		
n/tile breakpoints		
Quartile	O Quintile	🔿 Decile
) Export Morningstar Star R. ) Export Morningstar Star R.	ating and Morningstar Style Box as numbers/text	

**4.** Go to the *Import* tab to set your default price source for imported security performance calculations. You can also select your security matching filter settings and position account automated import settings, relevant to custodian templates for import automation.

<u>File N</u> ew Favorites <u>T</u> ool Home Local Databases	Is Help Diversion Search 1	In This View	▪ Go		Send us feedback
Home .ocal Databases Nobal Databases	My Lists				
local Databases					
Jobal Databases	: Action * New U Export 🗡 PDP	🕏 Refresh			
	C Delete	Owner	Permission	Last Updated	# of Items
Performance Attribution	Rename				
Performance Penorting	C Save As	Lale Akman	Read/Write	12/13/2009	7
	F Send To 1 Within My	Firm Lale Akman	Read/Write	12/15/2009	3
ortrollo Management	Share With 2 Outside M	/ Firm 3 Lale Akman	Read/Write	2/18/2010	50
Fund Flows	Assign Folder	Anaged Lale Akman	Read/Write	2/22/2010	22
Presentation Studio	5 Baltimore - Aggregate	Lale Akman	Read/Write	7/28/2009	5
Workspace	6 Baltimore Inv List	Lale Akman	Read/Write	7/28/2009	30
Tougetment Lists	7 Charts Collective Inv Trust	Lale Akman	Read/Write	11/17/2008	380
Search Criteria	□ 8 Charts HF Dev Asia Equity	Lale Akman	Read/Write	11/12/2008	51
Report Templates	9 Charts Offshore Insurance Fu	ds Lale Akman	Read/Write	11/17/2008	23
E Chart Templates	□ 10 Charts US VA Funds	Lale Akman	Read/Write	11/17/2008	
💼 Data Sets	11 D.Krause - Sector	Lale Akman	Read/Write	7/6/2006	34
🔟 Custom Security Classifi	12 D.Krause - Size	Lale Akman	Read/Write	7/6/2006	25
🔟 Defined Contribution Plai	□ 13 D.Krause - Style	Lale Akman	Read/Write	7/6/2006	34
Saved Reports	14 DU SepAcct Feb09 LG	Lale Akman	Read/Write	2/10/2010	71
Notes	15 F* - Weekly Check	Lale Akman	Read/Write	9/9/2007	1,776
	16 FT Holdings Analysis 4	Lale Akman	Read/Write	2/4/2010	4
	17 FT Holdings Analysis All	Lale Akman	Read/Write	2/4/2010	247
	18 Hedge Funds	Lale Akman	Read/Write	2/11/2010	4
	19 Ibb Associates	Lale Akman	Read/Write	4/26/2009	14
	20 Index Webinar	Lale Akman	Read/Write	8/12/2009	20
	21 Institutional Category	Octavian Farcasanu	Read Only	12/2/2009	5,000
	22 IS_DefCont Plan	Lale Akman	Read/Write	7/8/2009	19
	23 IS_EV_ New Small Value Nam	s Lale Akman	Read/Write	10/23/2008	16
	T 24 IS EV Current Line-UP	Lale Akman	Read/Write	4/17/2009	58
		<			>
	All = A B C D E F G	HIJKLMNOI	QRS	τυv	W X Y Z
	Total: 34 V Selected: U				

**5.** Go to the Export tab to customize your Summary Statistics settings when exporting your information from Morningstar Direct to Microsoft Excel. You can also define your settings when exporting Morningstar Star Rating and Morningstar Style Box as numbers/text.

### **Sharing and Sending Files**

In Morningstar Direct, you have the ability to send or share your files with another Morningstar Direct User.

**1.** Sending a file gives the recipient their own version of the file and any changes they make will not affect the original.

2. Sharing files allow you to give the recipient read/write access, in which any changes they make to the file will be reflected in your original file. Read-only access is also available where the recipient cannot make changes to original file.

**3.** Whether you share or send your files, you can select Within My Firm or Outside My Firm. Both sharing and sending files are located in Workspace. You can also send files from the various applications such as Presentation Studio, Performance Attribution, and Performance Reporting.

# **Investment Lists**

An Investment List is a saved set of investments whose members do not change unless you edit the list. Investment Lists are used for performance reporting, peer analysis, and other tasks that require repeated analysis of the same investments. Once saved, they reside in the Investment List folder under Workspace.

You can define the membership of your list in one of four ways: Create a list with Name/Ticker/ISIN/CUSIP/SecId Create a list with user defined parameters Merge an existing list into a new investment list Import a list of investments from Microsoft Excel

# Create a List with Name/Ticker/ISIN/CUSIP/SecId

1. Go to the Workspace and click on *My Lists* in the Investment Lists folder.

🚺 Morningstar Direct							×
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> el	p 🔟 Qui	oteSpeed Search for	In This View	▼ Go		Send us feedb	ack
Home	My List	ts					
Local Databases	Action	n • New 🏦 Export 🖪 PDF 🛷 Re	fresh				
Global Databases		Name	Owner	Permission	Last Updated	# of Items	
Performance Attribution							
Performance Reporting		3.7.1 (LG List)	Lale Akman	Read/Write	12/13/2009	7	^
Fund Flows	<b>2</b>	3.7.1 (Pres Studio)	Lale Akman	Read/Write	12/15/2009	3	
	<b>3</b>	Baltimore - Aggregate	Lale Akman	Read/Write	7/28/2009	5	
Presentation Studio	□ 4	Baltimore _ Inv LIst	Lale Akman	Read/Write	7/28/2009	30	
Workspace	5	Charts_Collective Inv Trust	Lale Akman	Read/Write	11/17/2008	380	
▼ 🖿 Investment Lists	6	Charts_HF Dev Asia Equity	Lale Akman	Read/Write	11/12/2008	51	
🚹 🖆 My Lists	<b>7</b>	Charts_Offshore Insurance Funds	Lale Akman	Read/Write	11/17/2008	23	
📕 Want to Delete (Share	□ 8	Charts_US VA Funds	Lale Akman	Read/Write	11/17/2008		
🔟 IS_Portfolio Managem	<b>9</b>	D.Krause - Sector	Lale Akman	Read/Write	7/6/2006	34	
IS_Consultants	<b>1</b> 0	D.Krause - Size	Lale Akman	Read/Write	7/6/2006	25	
IS_Marketing and Sale	L 11	D.Krause - Style	Lale Akman	Read/Write	7/6/2006	34	
IS_Fund of Fund	12	DU SepAcct Nov09 LG	Lale Akman	Read/Write	11/9/2009	71	
Mistar EQ Research     IS Plan Sponsor	13	F* - Weekly Check	Lale Akman	Read/Write	9/9/2007	1,776	
Boston User Forum	14	Ibb Associates	Lale Akman	Read/Write	4/26/2009	14	
Captivate Videos	15	Index Webinar	Lale Akman	Read/Write	8/12/2009	20	
🗉 Training Manual	<b>1</b> 6	Institutional Category	Octavian Farcasanu	Read Only	12/2/2009	5,000	
🔟 IS_Product Manageme	17	IS DefCont Plan	Lale Akman	Read/Write	7/8/2009	19	
IS_Performance Meas	<b>1</b> 8	IS EV New Small Value Names	Lale Akman	Read/Write	10/23/2008	16	
Answers	<b>1</b> 9	IS_EV_Current Line-UP	Lale Akman	Read/Write	4/17/2009	58	
FT_Featured Topics	20	IS EV Small Value LineUP	Lale Akman	Read/Write	10/23/2008	17	
III MT_Methodology	21	Lib	Lale Akman	Read/Write	12/13/2009	7	
	<b>Г</b> 22	Lale	Lale Akman	Read/Write	1/8/2009	11	

2. Select *New* and you will be taken to the Select Investments dialog box.

**3.** Under Name/Ticker/ISIN/CUSIP/SecID, Single Investment is the default. Start typing *Fidelity Contrafund* in the text box to quickly look up this single investment.

×			
restments?			
fidelity contra			
FCNKX Fidelity Contrafund K	FO	XNAS	USA
FCNTX Fidelity Contrafund	FO	XNAS	USA
NWD DCVA Q-Fidelity Contrafund	VA		USA
NWD GPVA-Fidelity Contrafund	VA		USA
NWD NACOVA-Fidelity Contrafund	VA		USA
4 οκ Cancel Help			
	vestments?         fidelity contral         FCNKX Fidelity Contrafund K         FCNTX Fidelity Contrafund         NWD DCVA Q-Fidelity Contrafund         NWD GPVA-Fidelity Contrafund         NWD NACOVA-Fidelity Contrafund         NWD NACOVA-Fidelity Contrafund         MWD NACOVA-Fidelity Contrafund         MWD NACOVA-Fidelity Contrafund	fidelity contra         fidelity contra         FCNKX Fidelity Contrafund K         FCNTX Fidelity Contrafund         FONTX Fidelity Contrafund         NWD DCVA Q-Fidelity Contrafund         NWD GPVA-Fidelity Contrafund         NWD NACOVA-Fidelity Contrafund         MWD NACOVA-Fidelity Contrafund         MWD NACOVA-Fidelity Contrafund	fidelity contral         FCNKX Fidelity Contrafund K         FCNTX Fidelity Contrafund         FONTX Fidelity Contrafund         NWD DCVA Q-Fidelity Contrafund         NWD GPVA-Fidelity Contrafund         NWD NACOVA-Fidelity Contrafund         VA         MWD NACOVA-Fidelity Contrafund         OK

4. Once you select Fidelity Contrafund and click OK to add to your investment list.

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Defined Contribution Plai				🔘 My Lists			~
E Saved Reports E Notes				O Import List			
						7 OK Cancel	Help

### 5. Next, click Add.

6. Select *Multiple Investments* under Name/Ticker/ISIN/CUSIP/SecId.

7. Click OK and you will be taken to the Find Securities dialog box.

**8.** The default Universe will be driven by your User Preferences. Click on the *Find By* drop down to view the other databases you have access to.

K Find Securities		
Within	⊙ Universes ○ My Lists	
Find By	Open End Funds  Aggregates  529 Portfolios  Closed End Funds  Position Accounts  Exchange Rates	✓ S G0
Available records	Exchange Traded Funds	
Total records: No record		
Jump to record name:	Money Market Funds Open End Funds	
	Separate Accounts/CITs	<u>♥</u>
	Add Add All	
Selected Records		
Total records: No record	s selected	
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9. In the text box, type *Vanguard* and click Go.

🜃 Find Securities									
Within	<ul> <li>Universes</li> </ul>	⊖ My Lists							
	Open End Funds	~							
Find By	Name 💌	📀 Begins with 🔵 Contains							
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9	Vanguard		Go						
Available records									
Total records: 363									
Jump to record name:	Vanguard								
Wanguard 20 Year @ Trs Idx @ Shares (EUR,IE008246KU88,Port+Perf,Oldest)         Vanguard 30-40 Yr Dur Euro Idx Inst (EUR,IE008246KM95,Port+Perf,Oldest)         Vanguard 500 Index Admiral (USD,NAS,VFIAX,Port+Perf)         Vanguard 500 Index Investor (USD,NAS,VFIAX,Port+Perf)         Vanguard Asset Allocation Adm (USD NAS,VFIAX,Port+Perf)         Vanguard Asset Allocation Adm (USD NAS,VFIAX,Port+Perf)									
Vanguard 20 Year€ Tr Vanguard 30-40 Yr Du	s Idx€ Shares (EUR,II • Euro Idx Instl (EUR,I	E00B246KL88,Port+Perf,Oldest)	*						
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Vanguard Australian Fi	xed Interest Index (Al	DD,XXX,4487,Port+Perf,Oldest)							
Help		12 ок	Cancel						

**10.** By default, surviving or active investments will be displayed. To include obsolete investments, you can uncheck *Include Only Surviving Investments*.

**11.** You can locate a few Vanguard funds or click Add All to add all available records to the Selected Records box. Click *Add All*.

**12.** Click *OK* to add these names to your Investment List.

## **Create a List with User Defined Parameters**

**1.** To continue to build the investment list, we will create a member list based on specific parameters. Click *Add*.

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MORNINGSTAR	🙏 Lale	Akman								

2. Select *Search Criteria* from the Select Investments Dialog box.

**3.** The default universe will be driven by your User Preferences. Click on the *Search Criteria* drop down to view the other databases.

**4.** Click *OK* and you will be taken to the Search Criteria dialog box.

Kelect Investments		×
Select Investments		
How do you want to sel	ect Investments?	
Name/Ticker/ISIN/CUSIP/Se	ecId	
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🔘 My Lists		~
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		_
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### 5. Press *Click here to start a new search*.

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6. Go to the Field Name column and select *Morningstar Category* under Snapshot.

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7. Go to the Operator column to identify your Value. Click =

8. Go to the Value column and locate the U.S. Category. Click *Bear Market*.

**9.** We will continue with our search by retrieving names from an additional Morningstar Category. Go to Line 2 and in the Rel column, select *Or* which will allow us to look for investments in another Morningstar Category. The *And* choice would not be applicable because an investment cannot be in more than one category.

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	-								01		
He	P									Cance	51

10. Follow steps 7 and 8 and retrieve names from the Foreign Large Growth category.

11. Click *Run Search* to preview the number of investments meeting the search criteria.

12. Go to line 3 and select And under the Rel column.

We Mor	ningsta	ar Direct -	- Open End F	unds							
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**13.** Proceed to locate *Oldest Share Class* (Snapshot) for the Field Name and then select the = operator to input Yes in the Value column.

**14.** Click *Run Search*. The new Items Found represents those funds in the Bear Market category and those funds in the Foreign Large Growth category with oldest share class.

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**15.** To identify Older Share Class for both categories, input "(" on line 1 and ")" on line 2.

**16.** Click *Run Search* to view the number of Items Found. The results now reflect the oldest share class of Bear Market funds in addition to Foreign Large Growth funds.

**17.** You can click *Save* to save the search in the Search Criteria Folder. This is an option if you want the list to automatically get refreshed in the Search Criteria folder.

**18.** Click *OK* and your Items Found will be added to your existing Investment List. These search items will not get refreshed in the Investment List folder since all members in the Investment List remand static unless you manually remove them or they become obsolete.

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Fund Flows	✓ 443 ProFunds UltraShort NASDAQ-100 Hedge Fund US OE Bear Market	Bear Market 🔥
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Workspace	✓ 445 Putnam International Growth A Global Equity Large Cap US OE Foreign Large Growth	i Foreign Large Gr
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Sample Investment	✓ 448 Rydex Dyn Inverse NASDAQ-100 Hedge Fund US OE Bear Market	Bear Market
Search Criteria	✓ 449 Rydex Inverse Dow 2x Strategy C Hedge Fund US OE Bear Market	Bear Market
Report Templates	✓ 450 Rydex Inverse Gov Long Bond Str Hedge Fund US OE Bear Market	Bear Market
Chart Templates	✓ 451 Rydex Inverse High Yield Strategy Hedge Fund US OE Bear Market	Bear Market
🕨 🚞 Data Sets	✓ 452 Rydex Inverse Mid Cap Strategy C Hedge Fund US OE Bear Market	Bear Market
🔟 Custom Security Classifi	✓ 453 Rydex Inverse NASDAQ-100 Strat Hedge Fund US OE Bear Market	Bear Market
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MARNINGSTAR	👗 Lale Akman	

**19.** As you continue to build your investment list, the total number of members will be reflected on the bottom left-hand corner in your grid view.

# Merge an Existing List to New Investment List

**1.** To continue to build the investment list, you can merge an existing list to your current list. Click *Add*.

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Defined Contribution Play	✓ 453 Rydex Inverse NASDA		**** IF - Distinct holdings	. ۲	Bear Market
Saved Reports	✓ 455 Rydex Inverse Russell	2000 Strate Hedge Fund	**** IF - Insurance Top Performers - Large Grov **** IF - Investment List	wth -	Bear Market
🗉 Notes	▼ 456 Rydex Inverse S&P 50	0 2x Strateg Hedge Fund	*** IF - MultiUniverseComparison		Bear Market
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MORNINGSTAR	👗 Lale Akman		A. Exercise-Percentile Rank A. Historical vs. current Ranks	~	

- 2. Select *My Lists* from the Select Investments Dialog box
- 3. From the My List drop down, select your investment list.

**4.** Click *OK* to add the existing list to your current list.

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💽 My Lists	A. Daily Return Index	~
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**5.** You've now successfully merged an existing investment list with your new investment list as indicated by the updated number in the bottom left-hand corner.

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Search Criteria	587	State Farm International Equity A Legacy	SFFAX	US8568525047	Equity	Global Equity La			
Beport Templates	588	State Farm International Index A Legacy	SIIAX	US8568528686	Equity	Global Equity La			
Chart Templates	589	Steward Intl Enhanced Index Inst	SNTCX	US8603247060	Equity	Global Equity La			
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	595	Thornburg International Value A	TGVAX	US8852156574	Equity	Global Equity L			
	596	Threadneedle Intl Opportunity A	INIFX	US7689156054	Equity	Global Equity L			
	597	Thrivent Partner International Stock A	AAITX	US8858827616	Equity	Global Equity La			
	598	Thrivent Partner Worldwide Allocation A	TWAAX	US8858821593	Equity	Global Equity L			
	599	TIAA-CREF Enh Intl Eq Idx Inst	TFIIX		Equity	Global Equity L			
	<b>6</b> 00	TIAA-CREF International Eq Idx Instl	TCIEX	US87244W5168	Equity	Global Equity La			
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# Import a List of Investments from Microsoft Excel

**1.** To continue to build the investment list, you can import a list from a text or excel file into Morningstar Direct. The identifiers can be Ticker, Cusip, ISIN, or SecID. Click *Add*.

Morningstar Direct									
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Performance Attribution		Name	Select	Investment	-				
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IS_Portfolio	7 Vanguard Asset Allocation			Search Criteria					906
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🔟 IS_Marketir	<b>□</b> 9	Vanguard Australian Fixed Interest Inde	de 🔿 My Lists					v ار	100
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🔟 Mstar EQ Re	<b>1</b> 1	Vanguard Australian Shares High Yield						րե	uity
🔟 IS_Plan Sp( 📄	🗖 12	Vanguard Australian Shares Index				OK	Capcel	Help	uity
🗉 Boston User	🗖 13	Vanguard Balanced Index				UK	Cancer		600
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I I raining Ma 同 IS, Broduct	<b>1</b> 5	Vanguard Balanced Index Fund		9144	AU60VAN01087	Allocatio	on	Allocation	
IS_Product	<b>1</b> 6	Vanguard Balanced Index Instl		VBAIX	US9219313098	Allocatio	on	Moderate All	oca
	<b>1</b> 7	Vanguard Balanced Index Signal		VBASX		Allocatio	on	Moderate All	008
E FT Feature	<b>1</b> 8	Vanguard CA Interm-Term Tax-Exempt		VCAIX	US9220213089	US Muni	icipal Fixe	USD Municip	al F
I MT_Method	<b>1</b> 9	Vanguard CA Interm-Term Tax-Exempt	Adm	VCADX	US9220214079	US Muni	icipal Fixe	USD Municip	al F
🗉 DU_Databa	20	Vanguard CA Long-Term Tax-Exempt		VCITX	US9220211000	US Muni	icipal Fixe	USD Municip	al F
🔟 Sample Investm	21	Vanguard CA Long-Term Tax-Exempt A	dm	VCLAX	US9220215068	US Muni	icipal Fixe	USD Municip	al F
🕨 🚞 Search Criteria	22	Vanguard Capital Opportunity		VHCOX	US9220383023	Equity		US Equity La	irge
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🔲 Chart Templates	All #	ABCDEEGHT	1 K	I M N	OPOF	2 8 7	E II V	w x v	7
Data Sets	Total: 628	3 <b>V</b> Selected: 0		11					-
MCCHNINGSIAK	🕴 🚠 Lale	Akman							

- 2. Click Import List in the Select Investments Dialog box.
- **3.** Click *OK*.
- **4.** *Browse* for your file to select the appropriate file type and Identifier.

🜃 Import List										
Import List The only column in your file should be the identifier.										
File name	C:\Documents and Settings\\akman\Desktop									
File type	Excel									
Identifier	Ticker 💌									
	✓ Include Only Surviving Investments									
	5 OK Cancel Help									

**5.** Click OK and your imported list will be added to your grid view, as indicated by the updated number in the bottom left-hand corner.

<u>File N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	🗐 QuoteSpeed Search for	In This View	v 🔽 Go		Send us feedbac		
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🗉 Want to Del	612	Vantagepoint Overseas Equity Index I	VPOIX	US92208T7726	Equity	Global Equity La		
🗉 IS_Portfolio	613	Victory International Select A	VISFX	US92646A7321	Equity	Global Equity La		
🗉 IS_Consulta	614	Victory Intl A	VIAFX	US92646A7651	Equity	Global Equity La		
🔟 IS_Marketir	615	Wells Fargo Advantage Intl Core A	WFIAX	US9499151770	Equity	Global Equity La		
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🔟 Mstar EQ Re	☐ 617	WHV International Equity I	WHVIX	US3608738635	Equity	Global Equity La		
🛄 IS_Plan Spo	618	Wilmington Multi-Manager Intl Instl	WMIIX	US92934R5384	Equity	Global Equity La		
😐 Boston User	619	Wright Intl Blue Chip Equities Standard	WIBCX	US98235F4046	Equity	Global Equity La		
E Captivate V	<b>6</b> 20	CGM Mutual	LOMMX	US1253251003	Equity	US Equity Large		
画 Training Ma 丽 IS, Droduct	<b>621</b>	Alger Large Cap Growth Portfolio I-2	AAGOX	US0155445051	Equity	US Equity Large		
IS_Product	622	Alger Capital Appreciation Ptfl I-2	ALVOX	US0155447032	Equity	US Equity Large		
Answers	623	Calamos Growth A	CVGRX	US1281193029	Equity	US Equity Large		
E FT Feature	624	Eagle Capital Appreciation A	HRCPX	US26945A1007	Equity	US Equity Large		
MT_Method	625	Alger Spectra A	SPECX	US0155661020	Equity	US Equity Large		
🔟 DU_Databa	626	Putnam Voyager A	PVOYX	US7470121028	Equity	US Equity Large		
🗉 Sample Investm	627	Morgan Stanley Focus Growth B	AMOBX	US6169332060	Equity	US Equity Large		
🕨 🚞 Search Criteria	628	Pin Oak Aggressive Stock	POGSX	US6710812065	Equity	US Equity Large		
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Chart Templates	All #		K I M	NORO		V M V 7		
Data Sets	Total: 647	Selected: 0	K E M			* ** ** * *		

6. You have now successfully imported a list to your current list.

# **Search Criteria**

Search criteria generates a set of investments that currently match the criteria you have defined. Each time the file is retrieved from the Search Criteria folder, the members are redefined using your current parameters. Therefore, the members are a dynamic list. Once saved, the search criteria list will remain in the Search Criteria folder under Workspace.

*There are two ways to create a search:* Basic Search Advanced Search

When you create your search, you can also save these members as an Investment List for future analysis. Those members in the Investment List become static whereas those members in your Search Criteria List remain dynamic.

### **Create a Basic Search**

1. Go to the Search Criteria folder and click on My Search Criteria.

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Home	My Sea	rch Criteria								
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Fund Flows	<b>□</b> 2	Charts_Dev Asia Equity	Exchange Traded	Fund arc	Lale Akman	Read/Write	11/12/2008			
Descentation Studio	П 3	CIT	Separate Account	s/CITs arc	Lale Akman	Read/Write	11/18/2009			
Presentation studio	□ 4	DU_Hedge Funds_1109	DU_Hedge Funds_1109 Hedge Fund		Lale Akman	Read/Write	11/19/2009			
Workspace	5	DU_SepAcct_Nov09	Unit Investment T	rust	Lale Akman	Read/Write	11/9/2009			
📲 Investment Lists 🛛 🔥	<b>□</b> 6	F* - VIP		Advanced Searc	Lale Akman	Read/Write	3/23/2009			
🕨 🧱 My Lists	<b>□</b> 7	Fixed Income Analysis		Advanced Searc	Lale Akman	Read/Write	12/2/2008			
🔟 Sample Investmer	<b>□</b> 8	Hedge Funds - fund of funds		Advanced Searc	Lale Akman	Read/Write	5/8/2008			
▼■ Search Criteria	<b>□</b> 9	Index Webinar		Advanced Searc	Lale Akman	Read/Write	8/6/2009			
My Search Criteria	□ 10	IS_DefCont Plan		Advanced Searc	Lale Akman	Read/Write	7/8/2009			
Mstar Equity I	11	IS_EV_Search for SV		Advanced Searc	Lale Akman	Read/Write	10/23/2008			
🔲 Boston User f	<b>1</b> 2	S&P 500 Constituents		Advanced Searc	Lale Akman	Read/Write	5/15/2009			
🔟 IS_Performar 📒	🗖 13	SCR_Exercise		Advanced Searc	Lale Akman	Read/Write	4/28/2009			
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E IS Dreduct M										
IS_Product M										
Answers										

- 2. Go to New and select *Basic Search*.
- **3.** To the right of Basic Search, you will see the universe choices.
- 4. Click on *Open End Funds* to be taken to the Basic Search Dialog box.

**5.** You can quickly search for your investments using Basic, Performance, and Portfolio parameters. Click 5-Star *Morningstar Rating Overall* under the Basic section.

Morningstar Direct	Open End Funds				
😂 Open 🛛 🖆 Clear All	📻 Save 🛛 🔤 Feed	back			
<ul> <li>Basic</li> </ul>					
Country Available for Sale	Morningstar Rating Overall	Morningstar Catego	ory Share Class Type	Net Expense Ra	atio
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	Reset		Old Shr. Class	0 1 2 3 Show All	4 5
			Reset		
12 Months Yield	Manager Tenure (Average)	Inception Date	Closed To All Investors	Closed To New Investors	
0 10	0 50	~	🔿 Yes 🔵 No	◯Yes ◯No	
Show All	Show All	01/29/2010	Reset	Reset	
Performance					
▶ Portfolio					
Include: ● Include Only Surviving All Investments	Investments		Items Searched: 0		Run Search
Help					OK Cancel

6. Go to the Performance section and select 20 Category Rank for 3 Year Return.

🜃 Morningstar Direct	Open End Funds				
😂 Open 🛛 🖆 Clear All	l 📒 Save 🔤 Feedb	back			
12 Months Yield	Manager Tenure (Average)	Inception Date	Closed To All Investors	Closed To New Investors	
0 10	0 50	*	◯Yes ◯No	◯Yes ◯No	
Show All	Show All	01/29/2010	Reset	Reset	
<ul> <li>Performance</li> </ul>					
3 Year Return	3 Year Std Dev	3 Year Sharpe Ratio	3 Year Beta	Category Rank	
I∲ -20 -10 0 10 20 Show All	0         5         10         15         20         25           Show All         5         10         15         20         25	P -2 -1 0 1 Show All	Image: Constraint of the second sec	0 1 1 1 1 1 1 1 2 0 5 10 15 20 25 Show All	φi
Portfolio					<u>~</u>
Include: <ul> <li>Include Only Surviving</li> <li>All Investments</li> </ul>	Investments		Items Searched: 1 130062 6	SOO	Jn Search
Help				8 ок	Cancel

7. Click *Run Search* to preview the number of investments meeting the criteria under Items Found.

8. Click OK.

9. You've successfully completed the Basic Search.

<u>File N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	🔟 QuoteSpeed Search for		In This View	<ul> <li>Go</li> </ul>				
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Performance Reporting		• • • • • • • • • • • • • • • • • • •		(Mo-End) LISD	3 Mo (Mo-End)	3 Mo (Mo-End)			
und Flows		USD Convergence Bond T	1/31/2010	1.81	27	152			
Presentation Studio	2	UNIQA Total Return T	1/31/2010	(5.70)	71	544			
Workspace	□ 3	USD Convergence Bond A	1/31/2010	1.82	27	151			
E Investment Lists	□ 4	Evolution 1 VT	1/31/2010	(6.77)	95	1,363			
Investment Lists     My Lists	<b>□</b> 5	Evolution 1 A	1/31/2010	(6.77)	95	1,362			
Sample Investment	<b>□</b> 6	Ziel Valet	1/31/2010	(1.89)	82	2,495			
Search Criteria	<b>□</b> 7	Tirolpension A	1/31/2010	(4.67)	69	508			
🕨 🚞 My Search Criteria	<b>8</b>	IOOF GIS Blended Property	12/31/2009	4.22	85	61			
🧾 Sample Search Crit	<b>□</b> 9	IOOF WIS Blended Property	12/31/2009	4.46	81	58			
🗎 Report Templates	□ 10	Challenger Howard Mortgage	12/31/2009	2.65	82	44			
Chart Templates	□ 11	ING Wholesale - Emerging Compa	12/31/2009	6.72	69	31			
Data Sets	12	BT Class Invmt Tax Effect Inc NEF	12/31/2009	2.80	98	241			
Custom Security Classifi     Defined Contribution Play	13	BT Tax Effective Income Retail	12/31/2009	2.86	97	238			
Saved Reports	14	Star Fund	1/31/2010	(5.75)	88	1,267			
III Notes	15	Fortis B Eq Telecom Europe Inc	1/31/2010	(4.94)	82	87			
	16	Fortis B Eq Pharma Europe Acc	1/31/2010	4.18	82	232			
	17	Fortis B Eq Pharma Europe Inc	1/31/2010	4.18	82	233			
	18	Fortis B Eq Cons Goods Europe Acc	1/31/2010	2.14	68	159			
	□ 19	Fortis B Eq Cons Goods Europe Inc	1/31/2010	2.14	67	158			
	□ 20	C+F Euro Equities Inc	1/31/2010	0.25	3	14			
	<b>□</b> 21	C+F Euro Equities Acc	1/31/2010	0.25	3	13			
				<					
	All #	A B C D E F G H I	JKLM	NOPO	2 R S T U	V W X Y			

# **Create an Advanced Search**

1. Go to the Search Criteria folder in Workspace and click on My Search Criteria.

Morningstar Direct		
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Home	My Search Criteria	
Local Databases	Action 🔻 New 🔹 🟦 Export 🚺 PDF 🛭 🧔 Refresh	
Global Databases	N Basic Search     Type     Owner	Permission Last Updated
Performance Attribution	2 Advanced Search 3 All Managed Investments	
Performance Reporting	1 3.7 Demo Analysis/News/Report Inc Lale Akman	Read/Write 9/13/2009
Fund Flows	Charts_Dev Asia Equity     Category Average     rc Lale Akman	Read/Write 11/12/2008
Presentation Studio	Closed-citic Polici inc Lale Akman	Read/Write 11/18/2009
Workspace	4 DU_Hedge Funds_1109 College Savings Plans Fire Lale Akman	Read/Write 11/19/2009
	L 5 DU_SepAcct_Nov09 Economic Series Lale Akman	Read/Write 11/9/2009
Till Investment Lists	L 6 F* - VIP Exchange Traded Fund inc Lale Akman	Read/Write 3/23/2009
My Lists	7 Fixed Income Analysis Hedge Fund inc. Lale Akman	Read/Write 12/2/2008
Sample Investmer	8 Hedge Funds - fund of funds Institutions inc Lale Akman	Read/Write 5/8/2008
Search Criteria	9 Index Webinar Market Index inc. Lale Akman	Read/Write 8/6/2009
E ET Featured	10 IS_DefCont Plan     Money Market Fund     rc Lale Akman	Read/Write 7/8/2009
Mstar Equity I	11 IS_EV_Search for SV Open-End Fund rc Lale Akman	Read/Write 10/23/2008
Boston User f	12 S&P 500 Constituents     Ownership-Portfolio     irc Lale Akman	Read/Write 5/15/2009
IS Performar	13 SCR_Exercise Ownership-Security inc Lale Akman	Read/Write 4/28/2009
Want to Delet	Pension/Life/Insurance +	
IS Plan Spon	People	
IS_Fund of FL	Separate Accounts/CITs 4	
🔟 IS_Portfolio N	Stock	
SAMPLES	Unit Investment Trust	
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Answers		
DU_Database		
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Sample Search Cr	<	>
Chart Templates	All # A B C D E F G H I J K L M N O P Q R S	TUVWXYZ
<	Total: 13 😽 Selected: 0	
MORNINGSTAR	훕 Lale Akman	

- 2. Go to New and select *Advanced Search*.
- 3. To the right of Advanced Search, you will see all the universe choices including All Managed Investments.
- 4. Click on Separate Accounts/CITS to be taken to the Advanced Search dialog box.
- 5. Press *Click* here to start a new search.

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I	⊖ Alp	habeti	cally	🔵 All Inve	stments								
	He	lp									OK	Can	:el

**6.** Go to the Field Name column and click on *Morningstar Institutional Category* under Snapshot. By default, Field Names are displayed by Category but you can also view them alphabetically.

Mor	nings	tar Dir	ect	Separate Ac	counts/CITs								×
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7. Go to the Operator column to identify your Value. Click =

- 8. Go to the Value column and locate All-Cap Core. Click All-Cap Core.
- 9. Click *Run Search* to preview number of investments meeting the current criteria.

**10.** We will continue with our search by retrieving names from an additional Morningstar Institutional Category. Go to Line 2 and in the Rel column, select *Or* which will allow us to look for investments in another Morningstar Category. The *And* choice would not be applicable because an investment cannot be in more than one category.

NC N	lorning	star	Direct	Separate Ad	counts/CITs						_ 0	X
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0	Alphabe	tically	,	🔿 All Inve	stments							
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**11.** Follow steps 6 to 8 and retrieve names from the *Flexible Allocation* category.

**12.** Click *Run Search* to preview number of investments meeting the criteria.

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	le.							OK	Capital
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**13.** Go to line 3 and select *And* in the Rel column.

**14.** In Field Name column, locate *Socially Responsible* under Firm Ownership Structure and then select the = operator to input Yes in the Value column.

**15.** Click *Run Search* to preview number of investments meeting the criteria. The new Items Found represents All-Cap Core Separate Accounts/CITS and those Separate Accounts/CITS that are socially responsible in the Flexible Allocation Institutional Category.

**16.** To identify the socially responsible names for both the All-Cap Core and Flexible Allocation Institutional Categories, input "(" on line 1 and ")" on line 2.

Mor	ningst	ar Direct	Separate Ac	counts/CITs					
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	Rel	(	Field Name			Operator	Value		)
✓ 1			Morningsta	r Institutional (	Category	=	All-Cap Core		<b>^</b>
<b>2</b>	Or	•	Morningsta	r Institutional (	Category	=	Flexible Allocation		) 🔟
<b>V</b> 3	And		Socially Re	sponsible		=	Yes		
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**17.** Click *Run Search* to preview number of investments meeting the criteria. The New Items found now represents those socially responsible Separate Account/CITs within the All-Cap Core Institutional Category and those within the Flexible Allocation Institutional Category.

# 18. Click OK.

🜃 Morningstar Direct							
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Home	My Search Criteria New	Search Criteria					
Local Databases	Action - View Snapshot	•	📕 Save 🍸 S	earch F Edit D	oata 🐙 Sort 🍳 Lo	cate 🟦 Export	
Global Databases	Save As	Aggrega	te			19	
Performance Attribution	Add To	<ul> <li>Investm</li> </ul>	ent List	roduct	Broad	Global	
Performance Reporting	Settings	Perform	ance Report	bcus	Category Group	Category	
Fund Flows	Charts		Composite	Both	Allocation	Data Definition	
Presentation Studio	View Holdings		Composite	Both	Allocation	Remove Column	
Workspace	View Owners	Responsive	Composite	Institutional	Equity	Incert Standard Data Point	
📲 Investment Lists	Performance Attribution	•	Composite	Both	Allocation	Insert Standard Data Point	
🕨 🚞 My Lists	Stock Intersection	P	Composite	Institutional	Allocation	Insert Custom Data Point	
Sample Investment L	X-Ray	_	Composite	Both	Allocation		-
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🖿 Notes							

**19.** You've successfully completed an Advanced Search which will automatically refresh each time you open the file in the Search Criteria Folder.

# **Custom Data Sets and Calculations**

A custom data set allows you to assemble only those data points of relevance to your analysis. You have access to standard data points and historical data points. You also have access to custom calculations where you can perform various quantitative measures by identifying user-defined benchmarks and applying various excel calculations in Morningstar Direct.

Data sets can be applied to search results and investment lists. Once saved, they reside in the Data Sets folder in Workspace and can be accessed from My Data Sets in the View drop down or from Edit Data.

#### **Create a Custom Data Set**

**1.** You can create a Data Set from an Investment List or Search Criteria. From your list, the view drop-down is available to quickly access pre-defined and user created views.

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Search Criteria	🔽 5	Allianc	eBernstein MA Strategic Rsr	ch E	Bal	Composite	Retail		Allocation		Moderate	Alle
Report Templates	<b>₩</b> 6	Altman	Core Value Balanced			Composite	Institu	utional	Allocation		Moderate	e Alli
🔟 Chart Templates	7	Applete	on Group Assertive Compos	ite		Composite	Both		Allocation		Moderate	Alb
🕨 🚞 Data Sets	🔽 8 🔹 Appleton Group Conservative Comp			npos	ite	Composite	Both		Allocation		Conservativ	
E Custom Security Classifica	9	Applete	on Group Moderate Compos	ite		Composite	Both		Allocation		Moderate	Alli
Defined Contribution Plans	🔽 10	Applete	on Group PLUS Portfolio			Composite	Both		Allocation		Moderate	Alli
E Saved Reports	🔽 11	Applete	on Group Tax Managed Port	folic	r	Composite	Both		Allocation		Moderate	Alli
Motes	🔽 12	Badgle	y, Phelps and Bell Bal Appr	bach	1	Composite	Both		Allocation		Conserva	ative
	🔽 13	Bartlet	t & Co. Socially Responsible	Ba	l	Composite	Both		Allocation		Moderate	e Allo
	🔽 14	Baxter	Balanced			Composite	Both		Allocation		Moderate	Alli
	🔽 15	Becker	Balanced			Composite	Both		Allocation		Moderate	Alli
	🔽 16	Brandy	wine Domestic Balanced			Composite	Both		Allocation		Moderate	Alli
	🔽 17	CACH	Balanced Growth			Composite	Retail		Allocation		Conserva	ative
	🔽 18	CACH	Conservative Growth			Composite	Both		Allocation		Conserva	ative
	🔽 19	Calam	os US Opportunities Compo	site		Composite	Both		Allocation		Moderate	Alli
	🔽 20	Chelse	a Mgt Bal Mgt			Composite	Both		Allocation		Moderate	Alli
	🔽 21	Crawfo	rd Inv Counsel Balanced			Composite	Both		Allocation		Moderate	Alli
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<	Total: 101		🖌 Selected: 101									
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**2.** Let's begin by creating a user created view. With your mouse, do a *Right Click* on a column heading where you will find the various choices to quickly alter your grid view.

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Performance Attribution	Г	Name	Vehicle Assets	Strategy	Strategy Holding of a
Performance Reporting	-		USD	Assets Date	Assets Data Definition
Fund Flows	<b>F</b> 1	A.D. Coher sides Delegand Assesses	05 040 000 00	10/01/0000	Remove Column
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Workspace	₩ 2 ₩ 3	Advisors Capital Mot Balanced	11 280 000 00	12/31/2009	11 280 Data Settings
a a a a a a a a a a a a a a a a a a a	<b>▼</b> 4	Al Frank Value	200.000.000.00	9/30/2009	194.0r Change Display Name
Investment Lists	<b>⊽</b> 5	AllianceBernstein MA Strategic Rsrch Bal	197,900,000,00	9/30/2009	1.509. Freeze Columns
Search Criteria      Report Templates	🔽 6	Altman Core Value Balanced		12/31/2008	Decimal Places
Chart Templates	7	Appleton Group Assertive Composite	670,000.00	12/31/2009	680,0 Display Options
🕨 🚞 Data Sets	<b>v</b> 8	Appleton Group Conservative Composite	12,800,000.00	12/31/2009	12,800,000.0 No
🔟 Custom Security Classifica	<b>9</b>	Appleton Group Moderate Composite	19,500,000.00	12/31/2009	19,500,000.0 No r
Defined Contribution Plans	🔽 10	Appleton Group PLUS Portfolio	46,700,000.00	12/31/2009	46,700,000.0 No I
E Saved Reports	🔽 11	Appleton Group Tax Managed Portfolio	30,400,000.00	12/31/2009	30,400,000.0 No f
Notes	🔽 12	Badgley, Phelps and Bell Bal Approach	4,160,000.00	12/31/2009	1,066,560,99 No f
	🔽 13	Bartlett & Co. Socially Responsible Bal	20,700,000.00	9/30/2009	53,100,000.0 No f
	🔽 14	Baxter Balanced	14,320,000.00	12/31/2009	14,320,000.0 No I
	🔽 15	Becker Balanced	123,900,000.00	12/31/2009	865,700,000. No f
	🔽 16	Brandywine Domestic Balanced	298,920,000.00	12/31/2009	325,210,000. No f
	17	CACH Balanced Growth	2,460,000.00	9/30/2009	4,860,000.00 No I
	🔽 18	CACH Conservative Growth	3,080,000.00	9/30/2009	7,200,000.00 No f
	🔽 19	Calamos US Opportunities Composite	4,027,286,000.00	12/31/2009	6,496,371,00 No I
	20	Chelsea Mgt Bal Mgt	161,600,000.00	9/30/2009	161,600,000. No f
	21	Crawford Inv Counsel Balanced	38,200,000.00	12/31/2009	176,600,000. No I
	22	Dana Balanced Strategy	24,000,000.00	9/30/2009	24,030,000.0 No I
	All #				
< N	Total: 10:	, , Selected: 101		Y K S	1 0 V W A Y Z
MORNINGSTAR	👗 Lale 4	4kman			

3. Click Insert Standard Data Point to insert a data point to the default snapshot view.

**4.** Your default universe will automatically populate but you can select another universe from the Universe drop down. *Universes* include investment types, categories, indexes, stocks, and more. Available data points are applicable to their specific universes. Therefore, not all data points apply to every universe.

Choose a Universe	, then locate data points by selecting an existing	view, or searching by	
name.io change th	e general or calculation settings of a selected po	int, use the Settings bu	tton
Available Data Lists			
Jniverse	4 Open End Funds	*	
ind pate paiet pa	Category - Money Market Funds	~	
find Data Point by	Category - Open End Funds	_	
	Category - Separate Accounts/CITs		
	Category - VA Subaccounts		
	Category - VL Subaccounts		
Augilable Date Date	Position Accounts		
Available Data Poin	529 Plan		
otal Data Points: 1322	529 Portfolios		
# Province /Terability Alarma'	Economic Series		
# Buyers (Institutions, # Buyers (Matual Sume	Exchange Traded Funds		
# Buyers (Nataan and # Buyers (Sep (Iccts)	Hedge Funds		
# Completely Sold (Ins	Insurance/life Products		
# Completely Sold (Mu	tual Market Indexes		
# Completely Sold (Se	p Ad Money Market Hunds		
# New Buyers (Institul	tion: Testile kiese		
# New Buyers (Mutual	Fun Ownerchin - Portfolio		
# New Buyers (Sep Ac	cts) Ownership - Security		
	People		
	Separate Accounts/CITs		
Selected Data Point	s Stocks		
Takal Data Dalaka: 0	UK Life and Pension Funds		
rocar Data Points: U	US Variable Annuity Policies		
	US Variable Annuity Subaccounts		۵
	US Variable Life Subaccounts		
	Lipit Investment Trust		~
	All Managed Investments		
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**5.** Go to the Find Data Point By drop down and select *Morningstar Ratings and Grades*.

10 Select Data Points		
Select Data Points Choose a Universe, th name.To change the g	en locate data points by selecting an existing view, or searchin eneral or calculation settings of a selected point, use the Settir	g by Igs button.
Available Data Lists		
Universe	Open End Funds	
5 Data Point By	View     OName containing	
Available Data Points Total Data Points: 1322 # Buyers (Mutual Funds) # Buyers (Sep Accts) # Completely Sold (Mutual # Completely Sold (Mutual # Completely Sold (Sep Accts) # New Buyers (Mutual Puri # New Buyers (Mutual Puri # New Buyers (Mutual Puri # of Bond Holdings Selected Data Points: 0	All Standard Data Points  All Standard Data Points  All Standard Data Points  Snapshot  Operations  Returns (Outh Perform) Returns (Nonth-End)  Returns (Nonth-End)  Post-tax Returns (Nonth-End)  Risk (Nonth-End)  Ris	* * *
	Fees Schedule and Breakdown User Defined Data Historical Price and Return Data	
	Save OK Cancel	Help

6. Find *Morningstar Rating Overall* and add to the Select Data Points box.

10 Select Data Point	ts			X
Select Data Points Choose a Universe, name.To change th	then locate data poin e general or calculatio	ts by selecting an e on settings of a selec	xisting view, or searchir cted point, use the Setti	ng by ngs button.
Available Data Lists				
Universe	Open End Funds		~	
Find Data Point By	💿 View	O Name cont	aining	
	Morningstar Ratings a	and Grades	~	
Available Data Poin	ts			
Manager Compensation Regulatory History Gre Rating Date Morningstar Rating OV Morningstar Rating SY Morningstar Rating SI Morningstar Rating SI Morningstar Ret Rating Morningstar Ret Rating Morningstar Ret Rating Calebra Data Points: 1	n Grade de r r r y y y y y y y y y y r s	Add	v IIA bbA	
Morningstar Rating Ov	erall			* * * *
	Settings	Remove	Remove All	j 
		7 Save	OK Cancel	Help

7. Click Save to save this new Data Point to the existing grid view.

**8.** After you have named the new data set, you can apply this data template to other list views without having to recreate the data set. Click *OK* to be taken back to the Select Data Points dialog box.

Kave As		×
Save As		
Name	Sample Data Set	
My Data Sets	**** Boston Forum ***** Direct ATS: 4 **** Direct ATS: 4 ***** IF - Equity Owners ***** Ownership Training 2007 Peer Group Construction Data_Fixed Income A. Asset Allocation A. Asset Allocation A. Expense Ratio A. Expense Ratio A. Hedge Funds A. Investor Return A. Morn Rating_Calc DataSet	
	8 OK Cancel H	əlp

9. Click *OK* to populate the grid view.

🜃 Select Data Point	s			X
Select Data Points Choose a Universe, name.To change the	then locate data poin e general or calculatio	ts by selecting an exis in settings of a selecte	ting view, or searchir d point, use the Settir	ig by ngs button.
Available Data Lists				
Universe	Open End Funds		*	
Find Data Point By	💿 View	🔘 Name contain	ing	
	Morningstar Ratings a	and Grades	*	
Available Data Point	ts			
Manager Compensation Regulatory History Gra Rating Date Menningstar Rating 3 Yi Morningstar Rating 3 Yi Morningstar Rating 10 Morningstar Rating 10 Morningstar Ret Rating Morningstar Ret Rating	n Grade grail Y Yr Yr 3 Yr 5 Yr	Add	Add All	
Selected Data Points	5			
Morningstar Rating Ove	erall			* *  *  *
	Settings	Remove	Remove All	
		Save 9	OK Cancel	Help

**10.** You have successfully completed creating a data set where you can apply it to the current list or any other list in the Investment List folder and Search Criteria folder.

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Portfolio Management	<b>Z</b> 2	Becker Balanced		****	Balance	d	United	States	Ħ
Fund Flows	🗹 З	Winslow Asset Mgt All Cap Balanced		****	Balance	d	United	States	×
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My Search Criteria	<b>7</b> 9	Lord Abbett & Co. Balanced		****	Balance	d	United	States	Ħ
Sample Search Crit	🔽 10	Calamos US Opportunities Composite		****	Balance	d	United	States	Ħ
Chart Templates	🔽 11	Westport Res Mgt Glbl Bal Instl		****	Balance	d	United	States	<b>=</b>
▶ ■ Data Sets	🔽 12	NWQ Special Balanced		****	Balance	d	United	States	<b>=</b>
E Custom Security Classifi	🔽 13	Tradition Cap Mgt Balanced		****	Balance	d	United	States	Ħ
Defined Contribution Play	🔽 14	Iridian Private Business Value Mid-Cap		****	U.S. Sto	ock	United	States	
Saved Reports	🔽 15	Appleton Group Tax Managed Portfolio		****	U.S. Sto	ock	United	States	<b>#</b>
Notes	🔽 16	Tributary Balanced Management		****	Balance	d	United	States	Ħ
	<b>V</b> 17	Appleton Group Assertive Composite		***	Balance	d	United	States	<b></b>
	🔽 18	First Fiduciary Balanced		***	Balance	d	United	States	<b>=</b>
	🔽 19	DGHM UltraValue		***	U.S. Sto	ock	United	States	
	<b>7</b> 20	Sit Inv Balanced		***	Balance	d	United	States	Ħ

## **Create a Custom Calculation**

Customizing data allows you to add greater precision to your analysis. In this example, we will create 1-, 2-, 3-, 4-, and 5-year trailing Treynor Ratios as of 12-31-2009 and display results as a percentile rank.

**1.** Go to your Investment List or Search Criteria and click on *Edit Data*. Alternatively, you can also use the right click option discussed in previous example. Since we will be removing all the current data and replacing it with trailing Treynor Ratios, we will use Edit Data.

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Local Databases	Action	n • View Snapshot 🔹 🐻 Sav	e 🏹 Search 🗐 Ed	lit Data 🛛 🐙 Sort	🔍 Locate 🛛 🏦 Ex	port
Global Databases	🔊 PD	F 🤹 Refresh				
Performance Attribution		Name	Product	Product	Broad	Global
Performance Reporting			Type	Focus	Category Group	Category
Fund Flows	<b>▼</b> 1	A.R. Schmeidler Balanced Accounts	Composite	Both	Allocation	Moderate All
Presentation Studio	<b>V</b> 2	Abner, Herrman & Brock Custom Balanced	Composite	Both	Allocation	Conservative
Workspace	<b>7</b> 3	Advisors Capital Mgt Balanced	Composite	Both	Allocation	Moderate All
🕨 🚔 Investment Lists	<b>▼</b> 4	Al Frank Value	Composite	Both	Equity	US Equity Mi
🕨 🔤 Search Criteria	<b>₽</b> 5	AllianceBernstein MA Strategic Rsrch Bal	Composite	Retail	Allocation	Moderate All
🕨 🚞 Report Templates	<b>₽</b> 6	Altman Core Value Balanced	Composite	Institutional	Allocation	Moderate All
Chart Templates	7	Appleton Group Assertive Composite	Composite	Both	Allocation	Moderate All
🕨 🚞 Data Sets	8 🖣	Appleton Group Conservative Composite	Composite	Both	Allocation	Conservative
Custom Security Classifica	9	Appleton Group Moderate Composite	Composite	Both	Allocation	Moderate All
Defined Contribution Plans	<b>▼</b> 10	Appleton Group PLUS Portfolio	Composite	Both	Allocation	Moderate All
m Notes	▼ 11	Appleton Group Tax Managed Portfolio	Composite	Both	Allocation	Moderate All
La Notes	▼ 12	Badgley, Phelps and Bell Bal Approach	Composite	Both	Allocation	Conservative
	▼ 13	Bartlett & Co. Socially Responsible Bal	Composite	Both	Allocation	Moderate All
	▼ 14	Baxter Balanced	Composite	Both	Allocation	Moderate All
	▼ 15	Becker Balanced	Composite	Both	Allocation	Moderate All
	<b>I</b> 16	Brandywine Domestic Balanced	Composite	Both	Allocation	Moderate All

2. Click *Remove All* to remove the default Selected Data Points.

🜃 Select Data Poin	ts			
Select Data Points Choose a Universe, name.To change th	, then locate data poi e general or calculati	nts by selecting an exis on settings of a selecte	sting view, or searching d point, use the Settin	g by gs button.
Available Data Lists				
Universe	Separate Accounts/	IITs	*	
Find Data Point By	💽 View	🔿 Name contair	ing	
	Snapshot		*	
Available Data Poin	ts.			
Total Data Points: 41				
Product Type Product Tocus Broad Category Group Global Category Morningstar Category Morningstar Institution Rating Date Morningstar Rating Ov	hal Category verall			
		Add	Add All	
Selected Data Point Total Data Points: 1	5			
Name				*
				^
				~
				*
	Settings	Remove	Remove Al 2	
		Save	OK Cancel	Help

**3.** Under the Available Data Lists, you will notice your default data list universe will be displayed but you can alter this with the Universe drop down. Go to the Find Data Point By and select *Custom Calculations*.

10 Select Data Points		×
Select Data Points Choose a Universe, th name.To change the g	en locate data points by selecting an existing view, or search eneral or calculation settings of a selected point, use the Set	ing by tings button.
Available Data Lists		
Universe	Separate Accounts/CITs	*
Find Data Point By	View     OName containing	
Available Data Points Total Data Points: 44 Name Portfolio Date Portfolio Currency Asset Alloc Cash %(Net) Asset Alloc Cash %(Net) Asset Alloc US Equity %(N Asset Alloc Bond %(Net) Asset Alloc US Bond %(Net) Asset Alloc US Bond %(Net) Asset Alloc Data Points: 1	HissE: Autocaun Him Ownership Structure Firm Cilent Type Operations Customization/Tax Efficiency Returns (Quarter-End) Returns (Quarter-End) Returns (Quarter-End) Risk (Month-End) Risk (Month-End) Risk (Quarter-End) Risk (Quarter-End) Risk (Quarter-End) Risk (Quarter-End) Risk (Courter-End) Risk (Courter-End) Risk (Courter-End) Risk (Sourter-End) Risk (Rooth-Risk (	
Name	Fixed-Inc Portfolo Statistics Fixed-Inc Sector Exposure Fixed-Inc Cournery Exposure Fixed-Inc Currency Exposure User Defined Data Historical Price and Return Data Historical Price and Return Data Historical Expenses and Turnover Data Historical Cash Flow Data	* * *
	Save OK Cancel	Help

4. Locate Treynor Ratio (geo) and click Add (or double click).

K Select Data Points		
Select Data Points Choose a Universe, name.To change the	hen locate data points by selecting an existing view, or searchir general or calculation settings of a selected point, use the Setti	ng by ngs button.
Available Data Lists		
Universe	Separate Accounts/CITs	
Find Data Point By	View     Name containing	
	Custom Calculations (defaults to 3 years)	
Available Data Point		
Total Data Points: 105		
Sid Error Alpha Sid Error Beta (non-exc Sid Error Beta (non-exc Sitering Ratio Sum Tracking Error Tracking Error Treynor Ratio (arith) Treynor Ratio (geo)	ess return)	
Selected Data Points Total Data Points: 2	•••••	
Name		*
Treynor Ratio (geo)		^
		~
		♦
6	Settings Remove Remove All	
	Save OK Cancel	Help

**5.** Highlight the Treynor Ratio (geo) data point and click *Settings* to open Data Setting dialog box. You can also double click on the data point to be taken to the Data Setting dialog box.

**6.** Go to the General tab and select *Percentile (descending)* in the Display Options drop down. This will assign the largest value to the lowest percentile. The options under the general tab are available for any numerical data point regardless of the data list chosen.

🚺 Data Settings	X
Data Settings	
General	alculation
General Settings	
Display name	Treynor Ratio (geo)
Scale	none
Reverse sign	No
Decimal places	2
Currency	US Dollar
Display options	Raw Value
Data Point Definition	- Raw Value Rah (scending) Rah (decending) Percentile (scending) <u>Percentile (scending)</u> <u>Decile (scending)</u> Decile (scending) Quintle (scending) Quintle (scending) Quintle (scending) Quintle (scending) Quintle (scending) Quintle (scending) Quintle (scending) Quintle (scending)
	OK 6 ancel Help
7. Click on the *Calculation* tab.

General	Calculation 7		
Source Data			
Source data	Monthly Return	*	
Start date	01/01/2005	🝷 Do Not Float 🛛 🖌 🛛 Lag days	
End date	12/31/2009	👻 Do Not Float 🔽 🛛 Lag days	
Calculation			
Data point	Treynor Ratio (geo)	🖂 🗹 Annualize	
Benchmark	Russell 1000 TR USD		Find
Risk-free proxy	USTREAS T-Bill Auction Ave	3 Mon	Find
Calculation window	🔵 Single data point	Forward extending window	
	Rolling window	Backward extending window	
Moving window size			
Moving step	12	months	
Require continuous s	ource data		
Number of calculation or	pints: 5		

**8.** Type *01-01-2005* in the Start Date box and *12-31-2009* in the End Date box. You can also use the calendar to choose dates graphically.

9. Click *Find* to locate the appropriate benchmark for this custom calculation.

**10.** Next, select Backward Extending Window (see Calculation Window for description of these options).

11. Type "12" in the Moving Step box.

# of Boldings # of Holdings # of Investments 10 Yr # of Investments 3 Yr # of Other Holdings # of Stock Holdings # of Strategy Accounts Gained # of Strategy Accounts Lost			×	
		Add	Add All	
Selected Data Points				
Fotal Data Points: 2				
Name Trauper Datio (geo)				*
rreynor Kallo (geo)				^
				~
				×
				×
S	ettings	Remove	Remove All	
			•	

12. Click OK to be taken back to the Select Data Points dialog box.

# **13.** Click *OK* to be taken back to your grid view

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Global Databases	PDF	🔹 🥸 Refresh									
Performance Attribution		Name 14	Treynor Ratio 🔺	Treynor Ratio	Treynor Ratio	Treynor Ratio	Treynor Ratio				
Performance Reporting			(geo) 2005-01-01 to 2009-12-31	(geo) 2006-01-01 to 2009-12-31	(geo) 2007-01-01 to 2009-12-31	(geo) 2008-01-01 to 2009-12-31	(geo) 2009-01-01 to 2009-12-31				
Fund Flows	<b>▼</b> 1	Hurley Capital Value Equity	1	1	2	3	1 ^				
Presentation Studio	<b>7</b> 2	Janus Balanced	2	3	3	2	10				
Workspace	🗹 З	Good Harbor U.S. Tactical Core	3	2	1	1	23				
🕨 🚞 Investment Lists	☑ 4	FPA Contrarian Value	5	4	7	4	3				
🕨 🚞 Search Criteria	<b>⊽</b> 5	Emerald Asset Advsrs Hybrid Strategy	6	6	4	5	4				
🕨 🚞 Report Templates	<b>₽</b> 6	A.R. Schmeidler Balanced Accounts	8	15	23	86	60				
Chart Templates	7	W.E. Donoghue Moderate Tactical Growth	h 9	10	14	50	2				
🕨 🧮 Data Sets	R 🖌	Montag & Caldwell Balanced	11	7	6	16	40				
Custom Security Classifica	9	Becker Balanced	12	12	16	13	57				
Defined Contribution Plans	✓ 10	James Investment Research Balanced	13	23	21	31	93				
Notes	✓ 11	Westport Res Mgt Glbl Bal Instl	15	14	9	23	20				
	✓ 12	Lord Abbett & Co. Balanced	16	8	12	10	42				
	🔽 13	Haven Capital Balanced	18	11	11	9	36				
	▼ 14	Calamos US Opportunities Composite	19	16	13	21	5				
	🔽 15	Sit Inv Balanced	21	25	20	42	12				
	🔽 16	DGHM UltraValue	22	20	17	19	37				
	▼ 17	Todd Inv Balanced	23	19	26	29	51				
	✓ 18	Federated Clover Balanced	25	41	35	54	63				
	🔽 19	NWQ Large Cap Value Balanced	26	42	47	40	68				
	<b>7</b> 20	Davis Hamilton Jackson Balanced	28	21	8	18	14				
	✓ 21	Gabelli Asset Mgt Value	29	17	31	49	49				
			<			- ]	>				
	All #	A B C D E F G H :	I J K L M	IN OP	QRS	тυν	W X Y Z				
< >	Total: 101	Selected: 101									
MORNINGSTAR	👗 Lale A	ikman									

14. You have successfully created a custom calculation displaying your user-defined trailing time series.

#### How does the Calculation Window Work?

For all examples the start date is 1 January 2000, and the end date is 31 December 2004.

**Single Data Point** gives you one data point as output based on your start and end date. The following illustration is a single trailing 5 year calculation.



**Rolling Window** allows you to calculate rolling statistics, where the start date and end date both move forward together. Rolling windows are typically used to measure consistency of data. Use Moving Window Size to set the time period for each calculation and Moving Step to set how often each calculation is performed. The following illustration has a moving window size of 4 years and a moving step of three months, so you would get five data points as output.



**Forward Extending Window** allows you to fix the start date for each calculation. One application of this calculation would be to calculate cumulative performance (data point is total return and annualized is not checked). The following illustration has a moving step of 12 months, so you would get five data points as output.

1 yr forward				
	2 yrs forward			
		3 yrs forward		
			4 yrs forward	
				5 yrs forward
2000	2001	2002	2003	2004

**Backward Extending Window** calculation fixes the end date for the calculation. It is typically used to calculate trailing statistics. The following illustration has a moving step of 12 months, so you would get five data points as output.



### How is the Data Organized?

**Standard Data Points** are pre-defined groups of data points found in the view drop-down or in *Edit Data* or by doing a *Right Click*. Basic modifications to data settings can be made in the *General* tab.

Select Data Points				M Data Settings			X
Select Data Points Choose a Universe, th name.To change the q	en locate data points by selecti general or calculation settings o	ing an existing view, or search f a selected point, use the Set	ning by ttings button.	Data Settings			
Available Data Lists				General Settings			
Universe	Separate Accounts/CITs		~	Display name	Std Dev 1 Yr (Mo-End)		
Find Data Point By	View     ON     N	Jame containing		Scale	none	~	
	All Standard Data Points		~	Reverse sign	No	~	
	All Standard Data Points Snapshot			Decimal places	2	~	
Available Data Points	Firm Ownership Structure Firm Client Type			Currency	Base Currency	~	
# of Bond Holdings	Operations Customization/Tax Efficiency			Display options	Raw Value	~	
	Returns (Month-End) Returns (Calendar Year) Risk (Month-End) Risk (Uqurter-End) Risk (Quarter-End) Morningstar Ratings and Grades Asset Allocation Equity Sectors (GICS) Equity Sectors (GICS) Equity Port Stats (Long) Equity Sectors (GICS) Equity Port Stats (Long) Equity Synthesis (Long) Equity Synthesis (Long) Equity Synthesis (Long) Equity Synthesis (Long) Equity Currency Exposure Fixed-Inc Currency Exposure Fixed-Inc Currency Exposure Fixed-Inc Currency Exposure Historical Portfolio Stat Historical Process and Turnover Du Historical Rating and Rank Data Historical Rating and Rank Data Historical Rating and Rank Data Historical Rating and Rank Data Historical Rating and Rank Data	ata rears)	* * *	Data Point Definition	Std Dev 1 Yr (Mo-End)	OK Cancel Help	
		Save OK Cancel	Help				

#### How is the Data Organized?

**Historical Data Points** are used to evaluate the consistency and trend of historical data. These can be found in *Edit Data*. Basic modifications to data settings can be made in the general tab and date changes (start and end dates) can be made in the Calculation Tab. The default setting is three years.

Ma Select Data Points		×
Select Data Points Choose a Universe, th name.To change the g	en locate data points by selecting an existing view, or searchi eneral or calculation settings of a selected point, use the Sett	ng by ings button.
Available Data Lists		
Universe	Separate Accounts/CITs	
Find Data Point By	View     OName containing	
	All Standard Data Points	
Available Data Points	Firm Ownership Structure	
Total Data Points:995	Firm Client Type	
# of Bond Holdings # of Holdings # of Investments 10 Yr # of Investments 3 Yr # of Investments 5 Yr # of Other Holdings # of Stock Holdings # of Strategy Accounts Lo # of Strategy Accounts Lo	Customization/Tax Efficiency Returns (Noth-End) Returns (Counter-End) Returns (Cuanter-End) Risk (Month-End) Risk (Quanter-End) Morningstar Ratings and Grades Ascert Allocation Earluky Sector Exposure Earluky Sector Sciosof Earluky Sector Sciosof Earluky Sector Sciosof Earluky Sector Sciosof Earluky Sector Sciosof Earluky Hosti Statis (Long)	
Selected Data Points	Equity Port Stats (Short)	
Total Data Points:12	Equity Style Analysis Equity Regional Exposure	
Name Investment Type	Equity Country Exposure Equity Currency Exposure Fixed-Inc. Portfolio Statistics	*
Morningstar Category R2	Fixed-Inc Sector Exposure	<b>^</b>
Excess Return	Fixed-Inc Country Exposure Fixed-Inc Currency Exposure	<b>~</b>
Total Ret YTD (Qtr-End)	Historical Price and Return Data	~
Total Ret % Rank Cat YTD Morningstar Rating Overal	Instorika Fortroio Usa Historical Spenses and Turnover Data Historical Rating and Rank Data Historical Cash Horo Data Custom Calculations (defaults to 3 years)	×
	Save OK Cancel	Help

General	Calculation		
Source Data			
Source data	Yearly Gross Return		~
Start date	01/01/2005	📰 🗸 🛛 Do Not Float 🛛 🔽 🛛	Lag days
End date	12/31/2007	Do Not Float 🗸 0	Lag days
			-
Calculation			
Data point	No Calculation	~	Annualize
Benchmark			Find
Risk-free provy			Eine
Calculation window			
Calcuiduon Window	Single data point	Forward extending	MILLOW
	O Rolling window	Backward extending	I window
Moving window size			
Moving step			
Require continuous s	source data		
Number of calculation pr	pints: 3		

#### How is the Data Organized?

**Custom Calculations** allow you to generate calculations using your own benchmarks, data sources, and specific time frame calculations. Offering the most flexibility, these data points can be found in *Edit Data* and by doing a *Right Click*. Basic modifications to data settings can be made in the general tab while in-depth custom calculations are made in the *Calculation* tab.

elect Data Deinte		
Select Data Points		
choose a Universe, u	ten locate data points by selecting an existing view, or searchil reperal or calculation cettings of a selected point, use the Setti	ng by nge button
	·····	
Available Data Lists		
Universe	Separate Accounts/CITs	
Find Data Point By	View     Name containing	
	All Standard Data Points	1
	All Standard Data Points	1
	Snapshot	
Available Data Points	Firm Ownership Structure	
Total Data Points:995	Operations	
# of Bond Holdings	Customization/Tax Efficiency	
# of Holdings	Returns (Month-End)	
# of Investments 10 Yr	Returns (Quarter-End)	
# of Investments 3 Yr	Returns (Calendar Year)	
# of Investments 5 Yr	Risk (Month-End)	
# of Other Holdings	Risk (Quarter-End)	
# of Stock Holdings	Morningstar Ratings and Grades	
# of Strategy Accounts G	Asset Allocation	
# of Strategy Accounts L	Equity Sector Exposure	
	Equity Industry (GICS)	
	Equity Port Stats (Long)	
Selected Data Points	Equity Port Stats (Short)	
Table Date Dates 10	Equity Style Analysis	
Total Data Points:12	Equity Regional Exposure	
Name	Equity Country Exposure	
Investment Type	Equity Currency Exposure	
Morningstar Category	Fixed-Inc Portrolio Statistics	<b>^</b>
R2	Hixed-Inc Sector Exposure	
Excess Return	Fixed-bit Country Exposure	~
Tracking Error	historical Drice and Datum Data	· ·
Total Ret YTD (Qtr-End)	Historical Portfolio Data	*
Total Ret % Rank Cat YT	Historical Expenses and Turnover Data	L Ť
Morningstar Rating Over-	Historical Rating and Rank Data	
	Historical Cash Flow Data	
	Custom Calculations (defaults to 3 years)	J
	Court Office Court	Unio
	Save OK Cancel	Help

🕻 Data Settings			Þ
Data Settings			
General	Calculation		
Source Data			
Source data	Monthly Return	~	
Start date	11/01/2005	🕞 🗸 🔽 Do Not Float 🔽 🔍 Lag days	
End date	10/31/2008	🗸 Do Not Float 🗸 🛛 Lag days	
Calculation			
Data point	Treynor Ratio (geometric)	V Annualize	
Benchmark	S&P 500 TR		Find
Risk-free proxy	USTREAS T-Bill Auction Ave	3 Mon	Find
Calculation window	Single data point	Forward extending window	
	Rolling window	O Backward extending window	
Moving window size			
Moving step			
Require continuous s	source data		
Number of calculation p	oints: 1		
			1

#### How does the Floating and Lag Options Work?

You can use Floating Methods to float start and end dates for your custom calculations. You can also build a lag time into your process. Below are examples of the actual calculations.

## **Quarterly Returns Floating**

Based on your "float quarterly" settings for the start date and end date, you are updating quarterly *even though the data maybe available monthly.* 

Quarterly Returns Floating Start Date = 1/1/09; floating quarterly End Date = 3/31/09; floating quarterly

Calendar Date									
4/1/09									
5/1/09									
6/1/09									
7/1/09									
8/1/09									
9/1/09									
10/1/09									
	1/09	2/09	3/09	4/09	5/09	6/09	7/09	8/09	9/09
	Data	Time	Perio	d					

**Trailing 3-Mth Return Floating** 

Based on your "float monthly" settings given the start date and end date of a 3-month time period, you are asking the data to be updated every month, moving one month forward with no lag.

Trailing 3-Month Return Floating Start Date = 1/1/09; floating monthly End Date = 3/31/09; floating monthly

Calendar Date									
4/1/09									
5/1/09									
6/1/09									
7/1/09									
8/1/09									
9/1/09									
10/1/09									
	1/09	2/09	3/09	4/09	5/09	6/09	7/09	8/09	9/09
	Data	Time	Perio	d					

#### **Quarterly Returns Floating on 1 Month Lag**

Based on your "float quarterly" settings, you are asking the data to be updated every quarter *even though the data maybe available monthly*. This update will not appear in your settings until one month later due to the 1 Month Lag. This can be useful for hedge funds and separate accounts where reporting occurs toward the end of the month

Calendar Date									
4/1/09									
4/30/09									
5/30/09									
6/30/09									
7/30/09									
8/30/09									
9/30/09									
10/30/09									
11/30/09									
	1/09	2/09	3/09	4/09	5/09	6/09	7/09	8/09	9/09
	Data	Time	Perio	d					

#### **Quarter-to-Date Floating**

Based on your "float quarterly" settings for the start date and the "float monthly" settings for the end date, you are asking the data to be updated every month while maintaining the start date as of the beginning of the quarter. Therefore, the start date will not move until the next quarter.

Quarter-to-Date Floating Start Date = 1/1/09; floating quarterly End Date = 1/31/09; floating monthly

Calendar Date									
4/1/09									
5/1/09									
6/1/09									
7/1/09									
8/1/09									
9/1/09									
10/1/09									
11/1/09									
12/1/09									
	1/09	2/09	3/09	4/09	5/09	6/09	7/09	8/09	9/09
	D .	- <b>T</b> ·	D :	1					

Data Time Period

# **Charts and Reports**

#### **Create Charts**

Morningstar Direct has many chart options to support your research. Charts can be exported into PowerPoint, saved as PDF files for easy printing and emailing, and copied to the clipboard for insertion into other reports and documents. If you choose to save them or apply for later use, they will be stored in the Chart Templates folder and accessible in all Action bars that contain Charts/My Templates.

**1.** You can begin the process with an investment or investment list from the Investment List or Search Criteria folders and populate up to 15 names in a chart. Go to the Investment List folder and open a list from *My List*.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp	Quo:	teSpeed Search for	In This View	• Go		Se Se	nd us feedback
Home	My List	s MEPI List					
Local Databases	Action	🔹 🐟 🐱 😵 View Snapshot		🗧 层 Save 🔛 Add	l 🏹 Edit Data 🛛 🐙 S	iort 🔍 Locate 🟦 Export	📕 PDF 🔹 Refresh
Global Databases		Name	Ticker	ISIN	Broad Category Group	Global Category	Morningstar Category
Performance Attribution							
Performance Reporting	<b>▼</b> 1	CGM Mutual	LOMMX	US1253251003	Equity	US Equity Large Cap	US OE Large Growth
Portfolio Management	<b>7</b> 2	Fidelity Contrafund	FCNTX	US3160711095	Equity	US Equity Large Cap	US OE Large Growth
Fund Flows	□ 3	Alger Large Cap Growth Portfolio I-2	AAGOX	US0155445051	Equity	US Equity Large Cap	US OE Large Growth
Presentation Studio	□ 4	Alger Capital Appreciation Ptfl I-2	ALVOX	US0155447032	Equity	US Equity Large Cap	US OE Large Growth
Workspace	5	Calamos Growth A	CVGRX	US1281193029	Equity	US Equity Large Cap	US OE Large Growth
Workspace	<b>□</b> 6	Eagle Capital Appreciation A	HRCPX	US26945A1007	Equity	US Equity Large Cap	US OE Large Growth
📲 Investment Lists	□ 7	Alger Spectra A	SPECX	US0155661020	Equity	US Equity Large Cap	US OE Large Growth
My Lists	<b>□</b> 8	Putnam Voyager A	PVOYX	US7470121028	Equity	US Equity Large Cap	US OE Large Growth
Sample Investment Lists	<b>□</b> 9	Morgan Stanley Focus Growth B	AMOBX	US6169332060	Equity	US Equity Large Cap	US OE Large Growth
E Report Templater	10	Pin Oak Aggressive Stock	POGSX	US6710812065	Equity	US Equity Large Cap	US OE Large Growth
Chart Templates							
🕨 🚞 Data Sets							
Custom Security Classification							
Defined Contribution Plans							
Saved Reports							
III Notes							

- 2. Select two names.
- 3. Click the Actions.

**4.** Go to *Charts* and you will see the many choices to display various data. Click on *Return Bar*.



5. Click *Data Table* to display the numeric data that supports the chart.



6. You have many choices to customize your settings. Use the *Time Range* drop down to alter your time periods.

- 7. Go to *Daily* drop down to change the frequency.
- 8. Click on the Returns drop down to change the default Annual returns to Trailing

9. Use the *Currency* drop down to change your currency.

10. Click on the Source Data drop down to select from various types of returns (i.e. total, market, gross returns).



**11.** Highlight your two investments by clicking on each one.

12. Go to *Charts* to continue to build additional charts for your selected investments.



13. Click Return vs. Category to create a peer group chart.

**14.** Similar to the previous chart, you have the ability to customize your setting in the top section of the dialog box.

File 1							-					
	fools Help	iii Ne	w 🔄 Clipboard	d 🖸 Powe	erPoint 🥻	Create PD	F				Sen Sen	d us feed
Retu	rn vs. Categ	ory				_	_	_	_	_	_	_
Char	ts 🔹 🛛 🐺 E	dit Inv	estments							View	Legend	Data Ta
d	Correlation M	latrix										Rese
	Floating Bar											
et	Growth		ge 10 Year	▼ N-ti	les Quartil	e v As	of Month-	End 🔻	Currency	US Dollar		*
ee	HB Style Map		th	🔍 Sou	rce Data	Default	v Ba	ar 90% v	Range 9	0% 🔻 Gri	idLine Horiz	zontal 🔻
	HB Style Trai	1										
2	Holdings Sim	ilarity										
	Price DR Stule Test										_	1
	Return Bar			•	_							
٩.	Return vs Ca	tenory			_				•			-
.c	Risk/Reward			•	-						•	
.c	Rolling Return	n (Bar)				<u> </u>	•				•	
	Rolling Return	n (Line	)		•			-				
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1	Stacked Bar											
D.	Time Series	16	▶									
D	My Template:	s		-								
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0.00												
	2000	2001	2002	2003	2004	2005	200	6 20	07 2	2008	2009	2010
0.00				02	2003	2004	2005	2006	2007	2008	2009	201
0.00				01	1000	10.9294	14 6294	5 50%	28.495	-29 21%	15.97%	-1 010
0.00	4 Mutual	W X	Return	104		10.92.70	1-1-0370	5.50%	40.70%	20.21%	20.02%	2.911
CGI	4 Mutual	▼× ▼×	Return	:% 96	39.74%	15.07%	16 2296	11 5496				-1 969
CGI Fide	4 Mutual Ility Contrafund	▼ × ▼ ×	Return Return	:% %	27.95%	15.07%	16.23%	11.54%	26.07%	-37.16%	23.2370	-1.869
CGI Fide	4 Mutual Ility Contrafund	▼ × ▼ ×	Return Return 5th percentile	:% % :%	27.95% 41.69%	15.07% 14.73%	16.23% 14.78%	11.54% 14.66%	26.87%	-33.00%	52.24%	-1.869
CGI Fide	1 Mutual Ility Contrafund	▼ × ▼ ×	Return Return 5th percentile 5th percentile	:% .% .%	27.95% 41.69% 41.69%	15.07% 14.73% 14.73%	16.23% 14.78% 14.78%	11.54% 14.66% 14.66%	26.87% 26.87%	-33.00%	52.24% 52.24%	-1.869 0.099 0.099

**15.** Highlight your two investments again and will create our final chart, Time Series.

16. From Charts, click on *Time Series* to be taken to the Select Data Points dialog box.

**17.** Your default universe will be based on your settings under User Preferences. Click on the *Universe* drop down if you want to select data points from another universe.

10 Select Data Points					
Select Data Points Choose a Universe, th name. To change the button.	en locate data points general or calculation	by selecting an exi settings of a select	sting view, ed point, us	or searching se the Settir	aj by igs
Available Data Lists					
Universe	Open End Funds	17		~	
Find Data Point By	Closed End Funds Position Accounts 529 Plan 529 Portfolios Economic Series Exchange Traded Funds			~	
Available Data Pointe	Hedge Funds				
Total Data Points: 24	Insurance/life Products				
Weekly Return Menthly Gross Return Menthly Gross Return Menthly Gross Return Neutrick State Stat	metrick indexise metrick indexises (comeship - Portfolio Ownership - Security Separate Accounts/ CITS - Separate Accounts/ CITS - Use Life and Pension Funct US Variable Amouthy Sobi US Variable Amouthy Sobi US Variable Life Policies Variable Security - Policy Strategies Strategies Strategies Consultant Money Manager Custom Benchmark More Security - Policy - Security Models	ts ies cocurts s 18			*
	Settings	Remove	Remo	ve All	
		Sava	01	Caprel	Help
		Dave	UK	Cancer	neip

18. You can also select data points from an existing data set from My Data Set.

**19.** Go to *Find Data Point By* and *Select Custom Calculations*.

10 Select Data Points				
Select Data Points Choose a Universe, th name. To change the button.	nen locate data poin general or calculati	its by selecting an exis on settings of a selecte	ting view, or searchin ed point, use the Setti	g by ngs
Available Data Lists				
Universe	Open End Funds		~	
Find Data Point By	💿 View	🔘 Name contain	ing	
19	Historical Price and R	eturn Data	~	
Available Data Points Total Data Points: 24 Weekly Return Monthly Gross Return Quaterly Gross Return Yearly Gross Return Yearly Return Quaterly Return Quaterly Return Return Canado State Selected Data Points	Historical Price and Re Historical Portfolio Da Historical Expenses a Historical Extang and I Historical Cash Flow D Custom Cakulations (	Eturn Data ta nd Turnover Data Rank Data defaults to 3 years) Add	v Add All	
Total Data Points: 0				\$
				<b>v</b>
				*
	Settings	Remove	Remove All	
		Save	OK Cancel	Help

20. Find Beta and add to the Selected Data Points box.

🕻 Select Data Points	;			
Select Data Points				
Choose a Universe, 1 name. To change the button.	chen locate data poi e general or calcular	nts by selecting an exis tion settings of a selecte	ting view, or search ad point, use the Se	ning by ettings
Available Data Lists				
Universe	Open End Funds		-	~
Find Data Point By	💿 View	O Name contain	ing	
	Custom Calculations	(defaults to 3 years)		~
Available Data Point				
Fotal Data Points: 100				
Batting Average Bear Beta Bear Correlation Best Month Best Quarter Beta (non-excess return	) 7			
Bata Bull Beta Bull Correlation	2			*
		Add	Add All	
Selected Data Points Total Data Points: 1			1	
Beta	21			*
				^
				~
				*
[	Settings	Remove	Remove All	
		Save	OK Cancel	Help

21. Double click on *Beta* or you can also click on Settings to be taken Data Setting dialog box.

**22.** Go to the *Calculations* tab and select *Rolling Window, Moving Window Size is 12 months, and Moving Step is 1 month.* 

🕻 Data Settings					E		
Data Settings							
General 22	alculation						
Source Data							
Source data	Monthly Return				~		
Start date	03/01/2007		o Not Float	U Lag days	s		
End date	02/28/2010	📷 + D	o Not Float	U Lag days	s		
Calculation							
Data point	Beta			🖌 🗌 Annualize			
Benchmark	Russell 1000 Growt	h TR USD			23 Find		
Risk-free proxy	USTREAS T-Bill Auc	tion Ave 3 Mon			Find		
Calculation window	O Single data point		O Forward extending window				
	Rolling window		O Backwy	ard extending window			
Moving window size	12		months				
Moving step	1		months				
Require continuous :	source data						
Number of calculation p	oints: 25						
			24	OK Cancel	Help		

23. You can also alter the default benchmark by clicking *Find* to select another benchmark.

**24.** Click *OK* to be taken back to the Data Points dialog box.

🕻 Select Data Points				
Select Data Points				
Choose a Universe, the name. To change the button.	ien locate data p general or calcu	ooints by selecting an exist lation settings of a select	sting view, or searchin ed point, use the Setti	g by ngs
Available Data Lists				
Universe	Open End Funds		~	
Find Data Point By	<ul> <li>View</li> </ul>	🔿 Name contair	ning	
	Custom Calculatio	ns (defaults to 3 years)	*	
1				
Available Data Points				
Total Data Points: 100				
Bear Beta			<u>^</u>	
Bear Correlation			-	
Best Month Best Quarter				
Beta (non-excess return)				
Beta Dull Data				
Bull Correlation			~	
		Add	Add All	
Selected Data Points				
Total Data Points: 1				
Beta				*
				^
				~
				*
	Settings	Remove	Remove All	
		Save 25	OK Cancel	Help

25. Click OK to complete creating your time series chart.

26. Double click on the line graph and you can alter the display. Go to Graphics and click on Area.



**27.** Double click on the Area graph and then select *Send To Back* to place the Area graph behind the line graph.



28. You can also alter your colors.

#### **Create Reports**

Morningstar Direct has many report options to communicate your results for a specific investment(s). If you choose to save the reports or apply for later use, they will be stored in the Report Templates folder and accessible in all Action bars that contain Reports/My Templates.

### There are four types of reports:

- 1. Pre-Formatted Reports for an investment
- 2. Comparison Reports for 2 to 4 investments (limited customization available)
- 3. Custom Reports for an investment with more features to customize the settings, peer groups and benchmarks.
- 4. Report Builder to create factsheets.

#### **Pre-Formatted Report**

**1.** You can begin the process with an investment or investment list from the Investment List or Search Criteria folders. Go to the Investment List folder and open a list from *My List*.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp	🔲 Quo	teSpeed Search for	In This View	• Go		🔤 Se	nd us feedback
Home	My List	s MEPI List					
Local Databases	Action	🔹 🛧 🐱 😵 View Snapshot		🔹 🔚 Save 🔛 Ad	d 🐺 Edit Data 🛛 🐙 S	ort 🍳 Locate 🟦 Export	🔺 PDF 🤹 Refresh
Global Databases	Г	Name	Ticker	ISIN	Broad Category Group	Global Category	Morningstar Category
Performance Attribution							
Performance Reporting	<b>₽</b> 1	CGM Mutual 2	LOMMX	US1253251003	Equity	US Equity Large Cap	US OE Large Growth
Portfolio Management	<b>□</b> 2	Fidelity Contrafund	FCNTX	US3160711095	Equity	US Equity Large Cap	US OE Large Growth
Fund Flows	□ 3	Alger Large Cap Growth Portfolio I-2	AAGOX	US0155445051	Equity	US Equity Large Cap	US OE Large Growth
Presentation Studio	<b>□</b> 4	Alger Capital Appreciation Ptfl I-2	ALVOX	US0155447032	Equity	US Equity Large Cap	US OE Large Growth
	5	Calamos Growth A	CVGRX	US1281193029	Equity	US Equity Large Cap	US OE Large Growth
workspace	<b>6</b>	Eagle Capital Appreciation A	HRCPX	US26945A1007	Equity	US Equity Large Cap	US OE Large Growth
📲 Investment Lists	<b>7</b>	Alger Spectra A	SPECX	US0155661020	Equity	US Equity Large Cap	US OE Large Growth
🕨 🖿 My Lists 🛛 🚺	<b>□</b> 8	Putnam Voyager A	PVOYX	US7470121028	Equity	US Equity Large Cap	US OE Large Growth
Sample Investment Lists	<b>□</b> 9	Morgan Stanley Focus Growth B	AMOBX	US6169332060	Equity	US Equity Large Cap	US OE Large Growth
E Search Criteria	10	Pin Oak Aggressive Stock	POGSX	US6710812065	Equity	US Equity Large Cap	US OE Large Growth
Ghart Templates							
E Data Sate							
Custom Security Classification							
E Defined Centribution Plans							

#### 2. Select one name.

## 3. Go to Actions.

Saved Reports





0											
Morningstar Direct											
Save this report to the Saved	Reports area in order to access it late	from any loc	ation. To	e-mail	this re	oort dire	ctly fro	om this sc	reen, clic	k the E-mail button	
Report Title											
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JBL:											~
	Release date 02-28-2010 FINRA Members: For internal use or	lient reporting purposes	s only.							Page 1 of 5	
	CGM Mutual (USD)			Ove	erall Mornin	igstar Rtg <sup>re</sup>	Incept	Type To	al Assets N	Norningstar Cat	_
66				1,55	a Large Growd		11-06-2	029 NR \$5	3.94 mil La	arge Growth	-
5.2	B. J			1.0001					1 1111		
	Performance 02-28-2010		H H	⊞.				<b>H</b>	ΞΞ	Investment Style Easity	
?	2008 -8.36 14.25 -16.81 -17.57 -28.21	- 74	73 73	73	73	67 73	71	73 72	- 100	Stock %	
	2009 -9.22 6.99 15.05 3.68 15.87								80x	Growth of \$10,000	
	2010 — — — — -1.91								40.	10,571 — Cat Ava: Large Growth	
	Trailing Returns 1 Yr 3 Yr 5 Yr 10 Yr Incept									9,520	
	Std Monthly — — — 8.68 Std Quarterie — 9.72							<b>∧</b>	201	10,996	
	Total Return 27.43 5.04 4.32 4.08 8.68				~~		1	×1 .			
	+/- S&P 500 TR -26.18 10.71 3.95 4.39				~				· · · · ·		
	+/- Russell -26.76 7.49 2.43 8.16							ľ			
	% Rank Cat 99 1 9 2									Performance Quartile	
	No. in Cat 1791 1550 1280 703	1000 2000	2001 2002	2002	2004	006 2006	2012	1059 2050	02.10	(within category) History	
	7-day Yield —	1888 2000	2001 2002	2005	2004 2	2000	2007	2000 2009	25.15	NAV/Price	
	Berlemmen Diselemen	20.52 -11.64	-11.60 -16.88	39.74	10.92 1	1.63 5.50	38.49	-28.21 15.87	-1.91	Total Return %	
	The Overall Morningstar Rating is based on risk-adjusted	-0.52 -2.54	0.29 5.22	11.05	0.03	9.71 -10.30	33.00	8.79 -10.60	-1.30	+/- S&P 500 TR	
	returns, derived from a weighted average of the three-, fire-, and 10-year (if annicable) Mominantar metrics	-12.54 10.78	8.83 11.00	9.99	4.62	1.30 -3.58	20.58	10.22 -21.34	-0.83	+/- Hussell Tuuu tarowi	
	The performance data quoted represents past performance			_	_		_	1809 1796	1887	No. of Funds in Cat	
	and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an										
	investor's shares, when sold or redeemed, may be worth	Portfolio Analy	sis 12-31-2009			Top Hold	lings 09-30	0-2009			
	Current performance may be lower or higher than return data	Composition % 09-30	3-2009 1	Net% Lon	ig% Short!	5 Share Chg since	Shar Amour	e 15 Total S it 6 Total F	tooks xed-(ncome	% Net Assets	
	quoted herein. For performance data current to the most	US Stocks		64.94 64	1.94 0.0	9 09-2909 )	250.00	417% Turrov 0 Goldman Sa	er Natio chs Group, Inc.	8.55	
	www.opmfunds.com.	Non-US Stocks Reads		6.10 E	6.10 0.0 0.41 0.0	)	5 m	I Ford Motor	Company	6.69	
	Fore and Expanses	Other/Not Cisid		0.00 0	1.00 0.0	; ÷	1 m	il Southern Co	pper Corporatio	on 6.43	
	Salos Charges	Total	1	00.00 100	0.00 0.0	)	24 m	il Altria Grp 9	in 95%	6.05	
	Front-End Load % NA	Equity Style	Pertfolio Stat	istics Por	t Bel Bu		61,00	0 Google, Inc.		5.61	
0	Deterred Load % NA	You and south	P/E Ratio T	TM 27.1	7 1.56 1.3	- XX	440,00	0 Freeport-Mo	MoRan Copper	& Gold B 5.60	
9	Fund Expenses	MI	P/C Ratio T P/B Ratio T	IM 6.3 TM 2.3	7 0.75 0.5 3 1 09 0 7	ά	2/m 380.00	<ul> <li>wenpaint 6</li> <li>FedEx Corps</li> </ul>	ara% ration	5.30	
	12b1 Expense % NA	Seel	Geo Avg M	kt 36319	9 0.84 0.8	5 🕀	640,00	0 J.P. Morgan	Chase & Co.	5.20	
-	Gross Expense Ratio % 1.05		Cap \$mil			0	25 m	Unitedhealt	n Grp 6.875%	5.12	
<b>7</b>	Risk and Return Profile	Fixed-Income Style				•	a /5,00 30 m	<ul> <li>Morgani Sta</li> <li>Valero Enov</li> </ul>	6.625%	5.01	
	3 Yr 5 Yr 10 Yr	Deat list Long	Avg Eff Dur	ation	_					1.00	×

**5.** Your report will open in a new window. From here, you can Save the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.

#### **Comparison Report**

1. Go back to your investment list and select 4 names.

🕻 Morningstar Direct					
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp	🔟 Quot	teSpeed Search for	In This View	• Go	
Home	My List	s MEPI List			
Local Databases	Action	- < 🔺 🖌 ¥ View Snapshot		📕 Save 🔛 Ade	d 🐺 Edit Da
Global Databases	Γ	Name	Ticker	ISIN	Broad Category 6
Performance Attribution					outegoiy c
Performance Reporting	<b>₽</b> 1	CGM Mutual	LOMMX	US1253251003	Equity
Portfolio Management	<b>₽</b> 2	Fidelity Contrafund	CONTX	US3160711095	Equity
Fund Flows	🗹 З	Alger Large Cap Growth Portfolio I-2	AGOX	US0155445051	Equity
Presentation Studio	<b>₽</b> 4	Alger Capital Appreciation Ptfl I-2	ALVOX	US0155447032	Equity
Wankensee	<b>□</b> 5	Calamos Growth A	CVGRX	US1281193029	Equity
workspace	<b>□</b> 6	Eagle Capital Appreciation A	HRCPX	US26945A1007	Equity
Investment Lists	□ 7	Alger Spectra A	SPECX	US0155661020	Equity
🕨 🚞 My Lists	□ 8	Putnam Voyager A	PVOYX	US7470121028	Equity
Sample Investment Lists	<b>9</b>	Morgan Stanley Focus Growth B	AMOBX	US6169332060	Equity
Bearch Criteria	10	Pin Oak Aggressive Stock	POGSX	US6710812065	Equity
Chart Templates     Chart Templates     Data Sets     Deta Sets     Defined Contribution Plans     Saved Reports     Notes					

2. Go to *Reports* and select *Multiple Investments* to display all 4 names in one report.



**3.** You will be taken to the *Multiple Investment Comparison* dialog box where you can alter the benchmark and select additional choices.

Multiple Investm	ent Comparison		
Report Settings			
Investments	CGM Mutual Fidelity Contrafund Alger Large Cap Growth Alger Capital Appreciatio	Portfolio 1-2 n Ptfl 1-2	dit
Benchmark	Russell 1000 Growth TR	USD	ind
Risk-free rate	USTREAS T-Bill Auction #	ive 3 Mon	ind
Currency	US Dollar	*	
Report Content	✓ All Sections	<ul> <li>✓ Performance</li> <li>✓ Portfolio</li> <li>✓ Morningster Analysis</li> <li>✓ Expense Analysis</li> <li>✓ Tax Analysis</li> </ul>	
Include standardize	d returns disclosure		
🔲 Include general disc	losure		
		Save 4 OK Cancel	Help
		-	

**4.** Click *OK* and you will be asked if you want to save the changes to apply for later use. Name the Report Template and continue to generate the report.



**5.** Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.

# **Custom Report**

**1.** You can begin the process with an investment or investment list from the Investment List or Search Criteria folders. Go to the Investment List folder and open a list from *My List*.

Me Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp	🔟 Qua	oteSpeed Search for	In This View	• Go		🔤 Se	nd us feedback
Home	My Lis	ts MEPI List					
Local Databases	Actio	n 🔹 🛧 🐱 😵 View Snapshot		🗧 🔚 Save 🔛 Ade	d 🕫 Edit Data 🛛 🐙 S	fort 🍳 Locate 🟦 Export	📕 PDF 🧳 Refresh
Global Databases	Г	Name	Ticker	ISIN	Broad Category Group	Global	Morningstar Category
Performance Attribution					category aroup	cutegory.	
Performance Reporting	<b>₽</b> 1	CGM Mutual	LOMMX	US1253251003	Equity	US Equity Large Cap	US OE Large Growth
Portfolio Management	2	Fidelity Contrafund	FCNTX	US3160711095	Equity	US Equity Large Cap	US OE Large Growth
Fund Flows	□ 3	Alger Large Cap Growth Portfolio I-2	AAGOX	US0155445051	Equity	US Equity Large Cap	US OE Large Growth
Presentation Studio	<b>□</b> 4	Alger Capital Appreciation Ptfl I-2	ALVOX	US0155447032	Equity	US Equity Large Cap	US OE Large Growth
Workspace	5	Calamos Growth A	CVGRX	US1281193029	Equity	US Equity Large Cap	US OE Large Growth
in or respuce	6	Eagle Capital Appreciation A	HRCPX	US26945A1007	Equity	US Equity Large Cap	US OE Large Growth
■ Investment Lists	□ 7	Alger Spectra A	SPECX	US0155661020	Equity	US Equity Large Cap	US OE Large Growth
• 🖬 My Lists	□ 8	Putnam Voyager A	PVOYX	US7470121028	Equity	US Equity Large Cap	US OE Large Growth
Sample Investment Lists	<b>□</b> 9	Morgan Stanley Focus Growth B	AMOBX	US6169332060	Equity	US Equity Large Cap	US OE Large Growth
Search Criteria	10	Pin Oak Aggressive Stock	POGSX	US6710812065	Equity	US Equity Large Cap	US OE Large Growth
Chart Templates							
🕨 🚞 Data Sets							
Custom Security Classification							
Defined Contribution Plans							
Saved Reports							
III Notes							
1							

2. Select one name.

#### 3. Go to Actions.

4. Go to Reports and select Performance Evaluation.



**5.** In the Performance Evaluation dialogue box, you have many customization options to select from such as time periods, rolling window months, benchmarks, and peer groups. Click *Morningstar Category* under Peer Group Settings to pull the appropriate category for the report.

Report Settings		
Start month	03/01/2005 🔤 - Do Not Float 🗸 La	ag days
End month	02/28/2010 🔤 🗸 Do Not Float 🗸 🗸	ag days
Rolling window	36 months	
Investments	CGM Mutual	Edit
Benchmark 1	Russell 1000 Growth TR USD	Find
Benchmark 2	US OE Large Growth	Y Find
	Don't use Benchmark 2	
Risk-free rate	USTREAS T-Bill Auction Ave 3 Mon	Find
Currency	US Dollar 👻	
Peer Group Setting	5	
🔾 Universe	None	$\sim$
Category	None	~
🔵 My Lists	None	~
Morningstar Categ	ory	
Include standardiz	ed returns disclosure closure	

**6.** Click *OK* and you will be asked if you want to save the changes to apply for later use. Name the Report Template and continue to generate the report.



**7.** Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.

# **Equity Attribution**

Equity attribution analysis, also know as micro attribution, allows users to compare a portfolio's performance to that of a benchmark while decomposing the excess return to explain the impact of various investment decisions. Decompose the results by various groupings such as industry classifications, regional classifications, style classifications or by your own custom classifications.

You can create an equity attribution report from the Investment List and Search Criteria folders or directly from the Performance Attribution main folder. Once saved, your equity attribution report will reside under Reports within the Equity Attribution subfolder.

#### Outline:

Create an Equity Attribution Report View the Equity Attribution Results Automatically Run Reports using Batch Scheduling Create a Template Create Custom Groupings Send your Reports to other Morningstar Direct Subscribers

#### **Create an Equity Attribution Report**

**1.** In the Performance Attribution folder, go to Equity Attribution. Click on *Reports*. To learn about Total Portfolio Attribution, refer to the Total Portfolio Attribution chapter.

🕻 Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	I QuoteSpeed Search for	In Securities 🔹 G	0		🚾 Send us feedba
Home	Reports	0				
Local Databases	Action	🖬 New 🌆 Templates 🖄 Custom Grouping	🗊 Batch 📝 Learn More			
Global Databases		Name	🛆 Last Calculated 🛛 👻	Portfolio	Benchmark	# of Portfolios
Performance Attribution						
Equity Attribution	<b>□</b> 1	MFS Aggressive MFS Aggressive Bench	12/16/2010 1:47:15 PM	MFS Aggressive	MFS Aggressive Ben	1
🗉 Reports 👩	<b>□</b> 2	QVFOX 2009	11/11/2010 4:39:22 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1
Archived Reports	П 3	QVFOX 2010 YTD	11/11/2010 4:39:20 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1
🕶 🖿 Total Portfolio Attribution	□ 4	Invesco Intl Core Equity A iShares MSCI EAFE	11/11/2010 1:51:32 PM	Invesco Intl Core Equity A	iShares MSCI EAFE	1
E Reports	<b>□</b> 5	iShares MSCI EAFE Index MSCI EAFE NR USD	11/10/2010 11:04:59 AM	iShares MSCI EAFE Index	MSCI EAFE NR USD	1
Archived Reports	<b>6</b>	Allianz NFJ Small Cap Value A Russell 2000 Val	10/19/2010 1:56:10 PM	Allianz NFJ Small Cap Valu	Russell 2000 Value	1
	7	Palantir Fund S&P 500 TR	10/12/2010 4:25:52 PM	Palantir Fund	Hussman Strategic	1

Learn More is provided to get easy access to Equity Attribution Methodology papers and more.

- 2. Click on New to begin to create a new report. You will be taken to the report workflow dialog window.
- 3. Start typing the name of the portfolio or click on the magnifying glass to select the portfolio.

Mew Report		
Portfolio	Fidelity Contrafund K	Q
Benchmark	Prospectus Primary Benchmark Analyst Assigned Benchmark Best Fit Index	<b>4</b>
🗌 Comparison Portfolio Report Name	ETF Proxy Manager Preferred Benchmark Morningstar Category Average Morningstar Index Proxy MPT Benchmark Prospectus Primary Benchmark Maguylly assigned	
Report Settings 5		
() New		
🔘 Based on Template	Research Analyst	~
OBased on Report	Needham Small Cap Growth Russell 2000 Growth TR USD	~
Help	OK	Cancel

Check Comparison Portfolio to generate an equity attribution analysis of two managers. As an alternative, you can also use the secondary manager as the benchmark in your equity attribution analysis.

**4.** Go to the *Benchmark* drop-down to select from the various benchmarks.

**5.** Under Report Settings, you can create a report based on new settings, template settings, or saved report settings. We will create new settings and maintain the default, *New*.

**6.** In the *Report Settings* folder, you can customize the Time Period, Grouping, and Calculation Options for your equity attribution report.

V Settings				X
Report Settings	Report Name	Fidelity Contrafund S&P 500 TR		
	Time Period			
	Start Date	3 months ago 💌	07-01-2010	-
	End Date	Last Quarter End 💌	09-30-2010	-
	Display Frequency	Monthly		
	Results for time periods greater than one year	Cumulative C Annualized		
	Grouping 8	Level Grouping		
		1. Morningstar Sector		
				~
		Add New		
	Calculation Options 9			
	Investment Process	Two-Factor: Interaction in Selection E	Effect 💌	
	Multi-period Linking Method	Arithmetic	C Geometric	
	Infer Portfolio Holdings	Forward in Time	C Backward in Time	
	Expand Composite Asset	All levels	C Specific Levels 1	
	☑ Include Cash Proxy	USTREAS T-Bill Auction Ave 3 Mon		2
Save As Template			ОК	Cancel

**7.** Go to *Time Period* to modify the time periods and frequency of the report. The default is three months through Last Quarter End.

**8.** Go to *Grouping* to select how to group and create hierarchy levels for your output. You can add groupings from the various choices or create a new grouping from the new button. The default is Morningstar Sector grouping.

**9.** Go to *Calculation Options* to modify methodology settings such as the investment process, multiperiod linking method, and infer portfolio holdings. The default is Two-Factor: Interaction in Selection Effect using Arithmetic linking method and inferring portfolios Forward in Time. **10.** Next, go to *View Settings* folder to identify what views and their components would you like displayed in your equity attribution report.

M Settings	
Report Settings View Settings 10 Highlights 11 Attribution Highest/Lowest Statistics Trailing Performance Valuation Valuation Weights Holdings	Section Display ✓ Attribution/Contribution Summary ✓ Leading Contributors ✓ Leading Detractors ✓ Portfolio Characteristics

**11.** The *Highlights* view will provide an overall executive summary of Attribution, Contribution to Return, Leading Contributors, Leading Detractors, and Portfolio Characteristics results.

**12.** The *Attribution* view will decompose the active return to explain the impact of various portfolio management decisions. Here, you will also find Contribution to Return on the absolute level of the portfolio and benchmark. The output will displayed by the grouping and security levels.

C Settings				
Report Settings				
View Settings	Column Display	Portfolio	🗹 Benchmark	✓ Relative +/-
Highlights		Veights	Rescaled Weights	Contribution
Attribution 12				
<ul> <li>Highest/Lowest</li> </ul>	Overall Time Period	• First Column	C Last Column	
Statistics				<b>F</b>
<ul> <li>Trailing Performance</li> </ul>	Equity Display	M Security Name	I Ticker	L CUSIP
Valuation		ISIN	🗖 Sedol	🗖 Morningstar ID
Weights				
✓ Holdings	Decimal Display	2 💌		

**13.** The *Highest/Lowest* view will display the fundamental data of those securities with highest and lowest security weighting in the portfolio.

K Settings							
Report Settings							
View Settings	Equity	Display	📈 Security Name	🗌 Ticker	CUSIP		
✓ Highlights			ISIN	🗌 Sedol	🗖 Morningstar ID		
Attribution							
🔽 Highest/Lowest 🔢	Decim	al Display	2				
Statistics							
Trailing Performance	# of E	quity Holdings	uity Holdings 10				
✓ Valuation ✓ Weights	Filter (	Data Point	Portfolio Weightin	g %	•		
✓ Holdings	Availa	ble Data Points					
	Enter Marke Net M P/B - P/C - P/E P/E (I P/E - P/E U	orise Value (in Mil) - M tt Cap (in Mil) - Monthl argin TTM Daily Daily ncl. Negative Values) Daily Sing FY1 Est	lonthly ly				
	Select	ed Data Points					
		Data Point	Display Name		Statistics		
		Portfolio Weighting	% Portfolio Weig	ihtina %	Weighted Average		
		P/B - Daily	P/B - Daily	-	Weighted Average		
		R/C Daily	P/C - Daily				
		P/E - Daily	P/E - Daily		Weighted Average		
		P/E - Dally	P/ERITDA - D	silv	Weighted Average		
		P/EBITDA - Daily	P/EGE Deilu	any	weighted Average		
		P/FCF - Daily	P/FCF - Daliy		Weighted Average		
	\$		<b>~ *</b>	Remove 1			
Save As Template					OK Cancel		

**14.** The *Statistics* view will compare the overall valuation results of the portfolio to its benchmark.

C Settings				
Report Settings				
View Settings	Column Display	✓ Portfolio	Benchmark	Relative +/-
<ul> <li>✓ Highlights</li> <li>✓ Attribution</li> <li>✓ Highest/Lowest</li> </ul>	Decimal Display	2		
Statistics 14	Frequency	Historical Statist	ics	-
Trailing Performance	Find Data Point By	⊙ View ○ Nam	e Containing	
✓ Valuation ✓ Weights		Historical Portfo	lio Analysis	•
Holdings	Available Data Points			
	Enterprise Value (in Mil Market Cap (in Mil) - M Net Margin TTM P/B - Daily P/C - Daily P/E P/E (Incl. Negative Valu P/E - Daily P/E Using FY1 Est	) - Monthly onthly ues)		Add bbA
	Selected Data Points			
	Data Point	Display Nan	ne Statist	tics 🔼
	P/B - Daily	P/B - Daily	Avera	ge, Count, 📃
	P/C - Daily	P/C - Daily	Avera	ge, Count, 💽
	P/E - Daily	P/E - Daily	Avera	ge, Count, 📃
	P/EBITDA - Da	aily P/EBITDA -	Daily Avera	ge, Count, 📃
	P/FCF - Daily	P/FCF - Dai	ly Avera	ge, Count, 💌
	P/S - Daily	P/S - Daily	Avera	ge, Count, 💽 🗸
	* ^	* *		Remove Remove All
Save As Template				<b>OK</b> Cancel

**15.** The *Trailing Performance* view will display performance of various time periods by the grouping and security levels.

W Settings					×
Report Settings					
View Settings	Column Display	Portfolio	🗌 Benchmark	Relative +/-	
<ul> <li>✓ Highlights</li> <li>✓ Attribution</li> <li>✓ Highest/Lowest</li> <li>✓ Statistics</li> </ul>	Equity Display	☑ Security Name □ ISIN	Ticker Sedol	□ CUSIP □ Morningstar ID	
✓ Trailing Performance	Decimal Display	2 💌			
✓ Weights	Available Data Points				
✓ Holdings	1 Day Week-to-date Month-to-date Ouarter-to-date				

**16.** The *Valuation* view will display the portfolio's valuation results by the grouping and security levels.

M Settings					×
Report Settings					
View Settings	Column Display	Portfolio	🗌 Benchmark	Relative +/-	
<ul> <li>✓ Highlights</li> <li>✓ Attribution</li> <li>✓ Highest/Lowest</li> <li>✓ Statistics</li> </ul>	Equity Display	₩ Security Name □ ISIN	□ Ticker □ Sedol	CUSIP	
✓ Trailing Performance ✓ Valuation 16	Decimal Display	2 💌			
Valuation 16 Weights Voldings	Frequency Find Data Point By	Historical Statistics • View C Name C Historical Portfolio A	Containing Analysis	•	
	Available Data Points Debt to Capital TTM Enterprise Value (in Mil) - Mo Market Cap (in Mil) - Monthly Net Margin TTM P/B - Daily P/C - Daily P/E P/E (Incl. Negative Values) P/E - Daily	inthly '			

**17.** The *Weights* view will compare the weights of the portfolio vs. benchmark by the grouping and wwsecurity levels.

Settings					X
Report Settings					
View Settings	Column Display	Portfolio	🔽 Benchmark	Relative +/-	
<ul> <li>✓ Highlights</li> <li>✓ Attribution</li> <li>✓ Highest/Lowest</li> <li>✓ Statistics</li> </ul>	Equity Display	🗹 Security Name 🗔 ISIN	□ Ticker □ Sedol	CUSIP	
<ul> <li>Trailing Performance</li> <li>Valuation</li> <li>Weights</li> <li>Holdings</li> </ul>	Decimal Display	2			

**18.** The *Holdings* view will display the shares, market value, market cap, weightings and more broken down by the grouping and security levels.

M Settings					×
Report Settings					
View Settings	Equity	Display	🗹 Security Name	Ticker	
<ul> <li>✓ Highlights</li> <li>✓ Attribution</li> </ul>			ISIN	C Sedol	🗌 Morningstar ID
<ul> <li>Highest/Lowest</li> <li>Statistics</li> </ul>	Decim	al Display	2		
🗹 Trailing Performance	Freque	ency	Historical Statistics		-
Valuation	Find D	ata Point By	⊙ View C Name C	ontaining	
✓ Weights			Historical Portfolio A	nalysis	•
🗹 Holdings 18					
	Availa	ble Data Points			
	Marke Net M P/B - P/C - P/E P/E (I P/E - P/E U	is Cap (in Mil) - Monthly argin TTM Daily Daily ncl. Negative Values) Daily sing FY1 Est			
					Add All
	Select	ed Data Points	Disalau Nama		
		Data Point	Display Name Portfolio Weighti	ng %	Sum
		Sharee	Shares		Sum I
		Position Market Value	Position Market V	Value	Sum I
		Market Cap (mil) (Daily)	Market Can (mil	) (Daily)	Weighted Average
		P/E Batio Current	P/E Batio Curren	) (Dainy)	Weighted Average
		P/E Ratio Current	P/E Patio Forwar	ed.	Weighted Average
		P/E Ratio Forward		u	
	*	• •	*		Remove Remove All
Save As Template 19	1				OK Cancel

**19.** Once you have specified the components for both your Report Settings and View Settings, you can click on *Save as Template* for future use.

**20.** Click *OK* to run the Equity Attribution Report.

# **View the Equity Attribution Results**

**1.** Once you've run your report, the *Highlights* view will automatically be displayed to give you an overall summary of your results. To the far left, you will find other views available to interpret your results. These views are all driven by your settings created in the previous section.

ave   Expo d   & Ben 0	; ort • ▲ Su chmark : S	Go Jmmary P S&P 500 T	DF	-	_	_	_		
ave Expo d Q Ben 0	ort • 🕨 Su chmark : S	ummary P S&P 500 T	DF	-	_	_			
ave Expo d Q Ben 0	ort • 🕨 Su chmark : S	ummary P S&P 500 T	DF						
d 🧟 Ben 0	chmark : S	88P 500 T							
0	_		R 🔍 Curri	ency : US E	ollar 🔍 C	ash : UST	REAS T-Bill Auc	tion Ave	3 Mon
0 ⁄0				,					
	Rescaled	Weights	Return %	,	Contributio	on %	Attribution Eff	ect	
enchmark	Portfolio B	enchmark	Portfolio E	Benchmark	Portfolio Be	anchmark	Morningstar Sector Weighting %	election %	Active Return 96
3.12	2.57	3.12	9.51	14.84	0.24	0.45	(0.02)	(0.14)	(0.16)
11.52	10.42	11.52	11.68	11.90	1.19	1.36	0.01	(0.04)	(0.03)
8.13	11.59	8.13	17.53	15.93	2.00	1.29	0.16	0.18	0.34
10.86	5.18	10.87	11.92	12.87	0.61	1.39	(0.09)	(0.05)	(0.14)
16.71	12.04	16.72	5.00	4.52	0.61	0.76	0.33	0.05	0.37
8.84	16.43	8.84	13.17	8.12	2.17	0.74	(0.23)	0.84	0.61
11.63	8.42	11.64	5.33	8.85	0.43	1.05	0.04	(0.30)	(0.26)
10.99	7.82	11.00	13.56	14.54	1.07	1.58	(0.08)	(0.11)	(0.19)
3.16	4.64	3.17	12.41	10.41	0.56	0.33	(0.02)	0.10	0.08
4.27	5.37	4.27	27.72	16.00	1.41	0.67	0.05	0.60	0.65
7.01	7.44	7.02	18.90	18.16	1.37	1.25	0.03	0.06	0.08
3.65	0.01	3.65	0.04	12.74	0.00	0.45	(0.05)	(0.00)	(0.05)
0.09	0.65	0.06	37.58	6.32	0.21	0.01	0.15	(0.01)	0.14
0.00	7.41	0.00	0.04		0.00	0.00	(0.88)	0.00	(0.88)
100.00	100.00	100.00	11.89	11.33	11.89	11.33	(0.60)	1.16	0.56
0.00									
0.00									
0.00									
0.00									
100.00					11.89	11.33			
			12.22	11.29					
			0.33	0.04					
0				Portfolio	Characteris	stics - Late	st Holdings Portfoli	io Benchr	mark
Weight	Re	eturn C	ontribution	Holdings	As of Date		9/30/201	0 9/30/3	2010
16.43	1	3.17	2.17	Number o	of Holdings		489.0	0 50	0.00
11.59	1	7.53	2.00	Inception	Date		5/17/196	7 1/30/	1970
	3.12 11.52 8.13 10.86 16.71 8.84 11.63 10.99 3.16 4.27 7.01 3.65 0.09 0.00 0	3.12         2.57           11.52         10.42           8.13         11.59           10.86         5.18           16.71         12.04           8.84         16.43           11.63         8.42           10.99         7.82           3.16         4.64           4.27         5.37           7.01         7.44           3.65         0.01           0.00         0.65           0.00         0.00           0.00         0.00           0.00         100.00           0.00         100.00           0.00         100.00           0.00         100.00           0.00         100.00           0.00         100.00	3.12         2.57         3.12           11.52         10.42         11.52           8.13         11.59         8.13           10.86         5.18         10.87           16.71         12.04         16.72           8.84         16.43         8.84           10.99         7.82         11.00           3.16         4.64         3.17           4.27         5.37         4.27           7.01         7.44         7.02           3.65         0.01         3.65           0.00         0.00         100.00           0.00         7.41         0.00           0.00         0.00         10.00           0.00         0.00         10.00           0.00         7.41         0.00           0.00         0.00         10.00           0.00         0.00         10.00           0.00         10.00         10.00           0.00         10.00         10.00           0.00         10.00         10.00           0.00         10.00         10.00           0.00         10.00         10.00           0.00         10.00 </td <td>3.12         2.57         3.12         9.51           11.52         10.42         11.52         11.68           8.13         11.59         8.13         17.53           10.86         5.18         10.87         11.92           16.71         12.04         16.72         5.00           8.84         15.43         8.84         13.17           11.63         8.42         11.60         13.56           3.16         4.64         3.17         12.41           4.29         5.37         4.27         27.72           7.01         7.44         7.02         18.90           3.65         0.01         3.65         0.04           0.00         7.41         0.00         10.40           0.00         100.00         100.00         10.99           0.00        </td> <td>3.12         2.57         3.12         9.51         14.84           11.52         10.42         11.52         11.68         11.90           8.13         17.53         15.93         15.93         15.93           10.86         5.18         10.87         11.92         12.87           16.71         12.04         16.72         5.00         4.52           8.84         16.43         8.84         13.17         8.12           11.63         8.42         11.60         5.33         8.65           10.99         7.82         11.00         13.55         10.41           4.27         5.37         4.27         2.72         16.00           7.01         7.44         7.02         18.90         18.16           3.65         0.01         3.65         0.04         12.74           0.00         100.00         100.00         10.33         0.04           0.00         7.41         0.00         0.04         11.33           0.00         100.00         11.89         11.33           0.00         100.00         11.89         0.04           0.00         10.00.0         11.89         0.04</td> <td>3.12         2.57         3.12         9.51         14.84         0.24           11.52         10.42         11.52         11.68         11.90         1.19           8.13         11.59         8.13         17.53         15.93         2.00           10.86         5.18         10.87         11.92         12.87         0.61           16.71         12.04         16.72         5.00         4.52         0.41           8.84         13.17         8.12         2.17         1.63         8.42         1.164         5.33         8.65         0.43           10.99         7.82         11.00         13.55         14.54         1.07           3.15         4.64         3.17         12.41         10.41         0.55           4.27         5.37         4.27         2.72         16.00         1.41           7.01         7.44         7.02         18.90         18.16         1.37           3.65         0.06         37.58         6.32         0.21           0.00         100.00         10.89         11.33         11.89           0.00         100.00         10.35         0.04         1.89           0</td> <td>3.12     2.57     3.12     9.51     14.84     0.24     0.45       11.52     10.42     11.52     11.68     11.90     1.19     1.36       8.13     11.59     8.13     17.53     15.93     2.00     1.29       10.86     5.18     10.87     11.92     12.87     0.61     1.39       16.71     12.04     16.72     5.00     4.52     0.61     0.76       8.84     15.17     8.12     2.17     0.74       11.63     8.42     11.64     5.33     8.65     0.43     1.05       10.99     7.82     11.00     13.56     14.54     1.07     1.53       3.16     4.64     3.17     12.41     10.41     0.56     0.33       4.27     5.37     4.27     2.72     16.00     1.41     0.67       7.01     7.44     7.02     18.90     18.16     1.37     1.25       3.65     0.01     3.65     0.04     12.74     0.00     0.01       0.00     0.65     0.06     37.58     6.32     0.21     0.01       0.00     100.00     100.00     11.89     11.33     11.89     11.33       0.00     0.00     10.22     &lt;</td> <td>Weighting %         Weighting %           3.12         2.57         3.12         9.51         14.84         0.24         0.45         (0.02)           11.52         10.42         11.52         11.68         11.90         1.19         1.36         0.01           8.13         11.59         8.13         17.53         15.93         2.00         1.29         0.16           10.86         5.18         10.87         11.92         12.87         0.61         1.39         (0.09)           16.71         12.04         16.72         5.00         4.52         0.61         0.76         0.33           8.84         16.43         8.84         13.17         8.12         2.17         0.74         (0.23)           11.63         8.42         11.64         5.33         8.85         0.43         1.05         0.04           10.99         7.82         11.00         13.56         14.54         1.07         1.58         (0.02)           4.27         5.37         4.27         27.72         16.00         1.41         0.67         0.05           7.01         7.44         7.02         18.90         18.16         1.37         1.25         0</td> <td>Weighting %         Weighting %           3.12         2.57         3.12         9.51         14.84         0.24         0.45         (0.02)         (0.14)           11.52         10.42         11.52         11.68         11.90         1.19         1.36         0.01         (0.04)           8.13         11.52         11.68         11.92         12.87         0.61         1.39         (0.09)         (0.05)           16.71         12.04         16.72         5.00         4.52         0.61         0.76         0.33         0.05           8.84         16.43         8.84         13.17         8.12         2.17         0.74         (0.02)         0.04           10.69         7.82         11.00         13.55         14.54         1.07         1.58         (0.08)         (0.11)           3.16         4.64         3.17         12.41         10.41         0.55         0.33         (0.02)         0.00           1.427         5.37         4.27         2.72         15.60         1.41         0.67         0.05         0.66           3.55         0.01         3.65         0.04         12.74         0.00         0.45         (0.60)</td>	3.12         2.57         3.12         9.51           11.52         10.42         11.52         11.68           8.13         11.59         8.13         17.53           10.86         5.18         10.87         11.92           16.71         12.04         16.72         5.00           8.84         15.43         8.84         13.17           11.63         8.42         11.60         13.56           3.16         4.64         3.17         12.41           4.29         5.37         4.27         27.72           7.01         7.44         7.02         18.90           3.65         0.01         3.65         0.04           0.00         7.41         0.00         10.40           0.00         100.00         100.00         10.99           0.00	3.12         2.57         3.12         9.51         14.84           11.52         10.42         11.52         11.68         11.90           8.13         17.53         15.93         15.93         15.93           10.86         5.18         10.87         11.92         12.87           16.71         12.04         16.72         5.00         4.52           8.84         16.43         8.84         13.17         8.12           11.63         8.42         11.60         5.33         8.65           10.99         7.82         11.00         13.55         10.41           4.27         5.37         4.27         2.72         16.00           7.01         7.44         7.02         18.90         18.16           3.65         0.01         3.65         0.04         12.74           0.00         100.00         100.00         10.33         0.04           0.00         7.41         0.00         0.04         11.33           0.00         100.00         11.89         11.33           0.00         100.00         11.89         0.04           0.00         10.00.0         11.89         0.04	3.12         2.57         3.12         9.51         14.84         0.24           11.52         10.42         11.52         11.68         11.90         1.19           8.13         11.59         8.13         17.53         15.93         2.00           10.86         5.18         10.87         11.92         12.87         0.61           16.71         12.04         16.72         5.00         4.52         0.41           8.84         13.17         8.12         2.17         1.63         8.42         1.164         5.33         8.65         0.43           10.99         7.82         11.00         13.55         14.54         1.07           3.15         4.64         3.17         12.41         10.41         0.55           4.27         5.37         4.27         2.72         16.00         1.41           7.01         7.44         7.02         18.90         18.16         1.37           3.65         0.06         37.58         6.32         0.21           0.00         100.00         10.89         11.33         11.89           0.00         100.00         10.35         0.04         1.89           0	3.12     2.57     3.12     9.51     14.84     0.24     0.45       11.52     10.42     11.52     11.68     11.90     1.19     1.36       8.13     11.59     8.13     17.53     15.93     2.00     1.29       10.86     5.18     10.87     11.92     12.87     0.61     1.39       16.71     12.04     16.72     5.00     4.52     0.61     0.76       8.84     15.17     8.12     2.17     0.74       11.63     8.42     11.64     5.33     8.65     0.43     1.05       10.99     7.82     11.00     13.56     14.54     1.07     1.53       3.16     4.64     3.17     12.41     10.41     0.56     0.33       4.27     5.37     4.27     2.72     16.00     1.41     0.67       7.01     7.44     7.02     18.90     18.16     1.37     1.25       3.65     0.01     3.65     0.04     12.74     0.00     0.01       0.00     0.65     0.06     37.58     6.32     0.21     0.01       0.00     100.00     100.00     11.89     11.33     11.89     11.33       0.00     0.00     10.22     <	Weighting %         Weighting %           3.12         2.57         3.12         9.51         14.84         0.24         0.45         (0.02)           11.52         10.42         11.52         11.68         11.90         1.19         1.36         0.01           8.13         11.59         8.13         17.53         15.93         2.00         1.29         0.16           10.86         5.18         10.87         11.92         12.87         0.61         1.39         (0.09)           16.71         12.04         16.72         5.00         4.52         0.61         0.76         0.33           8.84         16.43         8.84         13.17         8.12         2.17         0.74         (0.23)           11.63         8.42         11.64         5.33         8.85         0.43         1.05         0.04           10.99         7.82         11.00         13.56         14.54         1.07         1.58         (0.02)           4.27         5.37         4.27         27.72         16.00         1.41         0.67         0.05           7.01         7.44         7.02         18.90         18.16         1.37         1.25         0	Weighting %         Weighting %           3.12         2.57         3.12         9.51         14.84         0.24         0.45         (0.02)         (0.14)           11.52         10.42         11.52         11.68         11.90         1.19         1.36         0.01         (0.04)           8.13         11.52         11.68         11.92         12.87         0.61         1.39         (0.09)         (0.05)           16.71         12.04         16.72         5.00         4.52         0.61         0.76         0.33         0.05           8.84         16.43         8.84         13.17         8.12         2.17         0.74         (0.02)         0.04           10.69         7.82         11.00         13.55         14.54         1.07         1.58         (0.08)         (0.11)           3.16         4.64         3.17         12.41         10.41         0.55         0.33         (0.02)         0.00           1.427         5.37         4.27         2.72         15.60         1.41         0.67         0.05         0.66           3.55         0.01         3.65         0.04         12.74         0.00         0.45         (0.60)

**2.** Go to the *Attribution* view to interpret the results at the classification and security level. In this example, two levels are displayed. Level 1 is the Sector breakdown and Level 2 is the security breakdown (i.e. Health-care Services sector).

Fidelity Contrafund S&P 5	00 TR - Performance Attribution	Window										
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	p Search for In	Securities	▼ Go							S 2	Send us feedba	ck
Views	Attribution	9								-		
Highlights	Settings 🔹 🧱 Calculate 🛛 📻 Sa	ave Holdings I	Display: 🛕 ark : S&P 🔓	l Il artfolio-only	Export •	📐 Sum	ımary PDF 🗞 Cash : US	STREAS T-BIILA	uction	Ave 3 Mon		
Highest/Lowest     Reatfolio Statistics		10 - 12-31-2	010	,								
Trailing Performance	Name	Vo		Rescaled	Weights %		Return %			Contribut	ion to Return	0/0
Valuation by Data Point	Level 1 2	Benchmark	+/-	Portfolio	Benchmark	+/-	Portfolio	Benchmark	+/-	Portfolio	Benchmark	+/-
Holdings	Business Services	3.13	(0.49)	2.69	3.13	(0.44)	9.94	9.46	0.48	0.27	0.30	(0.02)
🕨 🧱 Report Data	Consumer Goods	11.33	(1.11)	10.41	11.33	(0.93)	8.90	8.75	0.15	0.93	0.99	(0.06)
	Consumer Services	8.46	3.95	12.62	8.46	4.17	9.77	10.08	(0.32	1.20	0.85	0.36
	▶ Energy	11.32	(6.28)	5.11	11.32	(6.21)	20.86	21.49	(0.63	1.04	2.36	(1.32)
	▶ Financial Services	15.91	(5.42)	10.66	15.91	(5.25)	3.96	11.25	(7.28	0.43	1.82	(1.39)
	▶ Hardware	8.96	8.40	17.68	8.96	8.72	14.39	11.54	2.85	2.50	1.02	1.48
	▼ Healthcare Services	11.35	(4.37)	6.95	11.35	(4.41)	3.47	3.45	0.02	0.25	0.40	(0.15)
	Abbott Laboratories	0.73	0.23	0.98	0.73	0.25	(7.53)	(7.53)	0.00	(0.08)	(0.06)	(0.02)
	Abraxis BioScience, Inc.	0.00	0.00	0.01	0.00	0.01	1.18			0.00	0.00	0.00
	Acorda Therapeutics, Inc.	0.00	0.00	0.00	0.00	0.00	(18.11)			(0.00)	0.00	(0.00)
	Aetna, Inc.	0.12	(0.12)	0.00	0.12	(0.12)		(3.36)		0.00	(0.00)	0.00
	Alcon, Inc.	0.00	0.09	0.09	0.00	0.09	(2.03)			(0.00)	0.00	(0.00)
	Alexion Pharmaceuticals, I	0.00	0.12	0.12	0.00	0.12	25.16			0.03	0.00	0.03
	Allergan, Inc.	0.20	(0.17)	0.03	0.20	(0.17)	3.29	3.29	0.00	0.00	0.01	(0.01)
	American Medical Systems	. 0.00	0.01	0.01	0.00	0.01	(3.68)			0.00	0.00	0.00
	AmerisourceBergen Corpo	0.08	(0.08)	0.00	0.08	(0.08)	7.08	11.64	(4.56	0.00	0.01	(0.01)
	Amgen, Inc.	0.50	(0.50)	0.00	0.50	(0.50)		(0.38)		0.00	(0.00)	0.00
	Anthera Pharmaceuticals Inc	0.00	0.00	0.00	0.00	0.00	(22.17)			(0.00)	0.00	(0.00)
	Aspen Pharmacare Holding	0.00	0.01	0.01	0.00	0.01	3.48			0.00	0.00	0.00
	AstraZeneca PLC	0.00	0.48	0.50	0.00	0.50	(8.45)			(0.04)	0.00	(0.04)

**3.** Go to the *Holdings Display* drop-down where you can view All holdings that pertain to both the portfolio and benchmark or Portfolio-only holdings.

**4.** Go to the *Highest/Lowest* view to analyze the valuation results for the highest weighted and lowest weighted securities in the portfolio.

🌈 Fidelity Contrafund S&P 5	00 TR - Performance Attribution \	Window						
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	p Search for In	Securities	▼ Go				S 12	Send us feedback
Views	Highest/Lowest							
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Attribution	🔍 Portfolio : Fidelity Contrafund	🔍 Benchmark	: S&P 500 TR 🍳	Currency : US D	ollar 🔍 Cash : I	JSTREAS T-Bill AL	ction Ave 3 Mon	
Portfolio Statistics	Name	Portfolio Weighting %	P/B - Daily	P/C - Daily	P/E - Daily	P/EBITDA - Daily	P/FCF - Daily	P/S - Daily
Weights Holdings	Level 1 2	9/30/2010	9/30/2010	9/30/2010	9/30/2010	9/30/2010	9/30/2010	9/30/2010
E Report Data	▼ 10 Highest	4.30	3.96	17.19	19.23	15.35	22.90	4.36
	Apple, Inc.	6.85	6.03	16.31	18.77	13.60	18.25	4.28
	USTREAS T-Bill Auction Av	5.77						
	Google, Inc.	4.94	4.13	20.55	22.83	22.12	23.11	7.94
	Berkshire Hathaway Inc. A	3.77	1.38	12.99	16.58	11.40		1.60
	McDonald's Corporation	2.50	6.04	13.86	16.97	11.18	20.49	3.45
	Wells Fargo Company	2.13	1.19	4.54	15.50			1.43
	Coca-Cola Company	2.04	5.30	15.45	18.40	15.38	19.70	4.30
	Walt Disney Company	2.01	1.67	10.48	15.99		15.36	1.68
	Visa, Inc.	1.82	2.53	50.71	27.81	17.38	59.95	10.29
	Nike, Inc. B	1.49	3.96	14.82	20.24		17.01	2.04
	▼ 10 Lowest	0.00	1.60	14.33	6.86	(1.13)	26.26	14.99
	Hengdeli Holdings Limited	0.00	3.76		32.92			
	NetSuite Inc	0.00	14.85	100.35	(51.24)	(53.17)	180.17	8.41
	I.T Ltd.	0.00	4.15	16.76	23.09	19.96	26.67	2.05
	Syniverse Holdings, Inc.	0.00	2.44	10.39	20.61	6.94	14.81	2.73
	Telenav Inc	0.00	1.50	3.67	6.37	2.38	4.71	0.95
	Dena Bank	0.00	1.17	(4.82)	5.96	6.37	38.08	1.84
	Acorda Therapeutics, Inc.	0.00	10.46	64.90	(18.04)	(18.76)	69.32	13.90

5. Go to the *Portfolio Statistics* view to compare the valuation results of the portfolio to its benchmark.

🌃 Fidelity Contrafund S&P 5	00 TR - Performance Attribution \	Window							
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	Search for In	Securities	▼ Go					Send us feedback	
Views	Portfolio Statistics								
Highlights	Settings 🕶 🧱 Calculate 🛛 📻 Sar	ve Export • 🖪	Summary PDF						
Highest/Lowest	🔍 Portfolio : Fidelity Contrafund	🔍 Benchmark	: S&P 500 TR 🍳	Currency : US D	ollar 🔍 Cash : l	JSTREAS T-Bill Au	iction Ave 3 Mon		
Portfolio Statistics 5		9/30/2010				8/31/2010			
I Trailing Performance	Data Point	Portfolio		Benchmark		Portfolio		Benchmark	
Valuation by Data Point Weights Valuations	Level 1 2	Asset Coverage %	Position	Asset Coverage %	Position	Asset Coverage %	Position	Asset Coverage %	Р
Report Data	▼ P/B - Daily	96.55		99.05		96.38		99.08	
	Average		5.42		3.25		4.70		
	Count		430.00		491.00		425.00		
	Geometric Average		4.01		2.40		3.53		
	Harmonic Average		3.17		1.92		2.83		
	Maximum		30.00		30.00		30.00		
	Median		3.80		2.23		3.33		
	Minimum		0.73		0.43		0.70		
	Standard Deviation		5.49		3.65		4.70		
	Sum		2,332.59		1,597.60		1,995.95		
	Weighted Average		5.17		3.59		4.60		
	Weighted Geometric Average		4.05		2.63		3.62		
	Weighted Harmonic Average		3.24		2.07		2.92		
	Weighted Median		3.80		2.23		3.33		
	Weighted Standard Deviation		4.39		3.86		3.95		
	▼ P/C - Daily	91.67		99.33		91.50		99.70	
	Average		17.16		10.97		15.91		
	Count		364.00		490.00		359.00		
	Geometric Average		14.03		9.05		12.87		
	Harmonic Average		10.94		7.07		10.00		
	Maximum		40.00		40.00		40.00		
	Median		14.19		9.32		12.68		
	Minimum		1.16		0.26		1.02		
	Standard Deviation		10.64		7.27		10.37		
	Sum		6,245.69		5,375.66		5,710.59		
	Weighted Average		17.27		10.84		15.89		
	Weighted Geometric Average		14.88		9.06		13.50		
			10.51						

6. Go to the *Trailing Performance* view to analyze the results for various time periods

by grouping and security levels.

🕻 Fidelity Contrafund S&P 5	00 TR - Performance Attribution \	Window				
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	p Search for In	Securities	▼ Go			
Views	Trailing Performance					
Highlights	Settings 🕶 🧱 Calculate 🛛 🔚 Sav	ve Export • 📐	Summary PDF			
Attribution     Highest/Lowest	Rortfolio : Fidelity Contrafund	🔍 Benchmark	: S&P 500 TR 🔍	Currency : US Do	illar 🔍 Cash : U	STREAS T-B
Portfolio Statistics		1 Day	Week-to-date	Month-to-date	Quarter-to-da te	
Irailing Performance	As of: 9/30/2010	Portfolio	Portfolio	Portfolio	Portfolio	
<ul> <li>Weights</li> <li>Holdings</li> </ul>	Level 1 2	Return %	Return %	Return %	Return %	
🕨 🚞 Report Data	Business Services	0.01	0.02	0.25	0.25	
	▶ Consumer Goods	(0.02)	0.06	0.92	1.20	
	Consumer Services	(0.08)	(0.07)	1.27	2.05	
	▶ Energy	0.02	0.07	0.47	0.65	
	▶ Financial Services	0.02	(0.07)	0.73	0.62	
	▶ Hardware	(0.18)	(0.16)	2.44	2.08	
		(0.01)	(0.31)	0.62	0.54	
	Abbott Laboratories	(0.48)	0.58	5.88	12.70	
	Abraxis BioScience, Inc.	0.95	0.86	5.45	4.23	
	*	(0.24)	/2 27)	0.40	2 4 4	

7. Go to the *Valuation by Data Point* view to analyze the valuation data points by grouping and security levels.

🜃 Fidelity Contrafund S&P 50	00 TR - Performance Attribution V	Vindow							
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> elp	Search for In S	Securities	▼ Go				<b>N</b> :	Send us	
Views	Valuation by Data Point								
Highlights	Settings 🕶 🧱 Calculate 🛛 🔚 Sav	e Export • 🖪	Summary PDF						
Attribution     Highest/Lowest	🔍 Portfolio : Fidelity Contrafund	🔍 Benchmark	: S&P 500 TR 🍳	Currency : US D	ollar 🔍 Cash : I	USTREAS T-Bill Au	iction Ave 3 Mon		
Portfolio Statistics     Trailing Performance	Name	P/B - Daily Portfolio				P/C - Daily Portfolio			
<ul> <li>Valuation by Data Point</li> <li>Weights</li> </ul>	Level 1 2	6/30/2010	7/31/2010	8/31/2010	9/30/2010	6/30/2010	7/31/2010	8/31	
E Report Data	Business Services	6.47	7.28	5.95	6.02	15.85	18.73		
	▶ Consumer Goods	6.08	6.04	5.85	6.47	12.89	12.61		
-	Consumer Services	5.40	5.66	5.90	6.73	12.99	13.46		
	▶ Energy	2.31	2.27	2.14	2.33	10.30	16.80		
	Financial Services	1.99	2.10	2.01	2.20	25.46	16.57		
	▶ Hardware	3.60	6.56	6.24	7.25	17.62	16.45		
	<ul> <li>Healthcare Services</li> </ul>	4.50	4.75	4.62	4.76	19.29	12.14		
	Abbott Laboratories	3.46	3.81	3.83	4.05	8.94	8.70		
	Abraxis BioScience, Inc.	3.56	3.61	3.52	3.72	3,527.58	(414.68)		
	Acorda Therapeutics, Inc.	9.76	10.11	9.54	10.46	34.48	63.56		
	Actelion Ltd.	3.38	3.24	3.34					
	Alcon, Inc.	6.87	7.71	8.06	8.29	18.70	18.00		
	Alexion Pharmaceuticals, Inc.	6.18	6.18	6.42	7.32	38.99	36.11		
	Allergan, Inc.		3.64	3.66	3.97		15.94		
	Allos Therapeutics, Inc.	4.47				(8.02)			
	American Medical Systems	2.89	2.80	2.28	2.45	13.73	15.09		
	AmerisourceBergen Corpor	3.17	2.87	2.60	2.92	8.49	9.53		

**8.** Go to the *Weights* view to compare the weight of the portfolio to the benchmark by grouping and security levels.

Fidelity Contrafund S&P 5	00 TR - Performance Attribution \	Nindow								
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	p Search for In	Securities	<ul> <li>Go</li> </ul>					Send us feedback		
Views	Weights									
Highlights	Settings 🕶 🧱 Calculate 🛛 🗮 Sav	ve Holdings Disp	olay: All	Export	Summary PDF	-				
Attribution	🔍 Portfolio : Fidelity Contrafund	🔍 Benchmark	: S&P 500 TR 🍳	Currency : US D	ollar 🔍 Cash : I	USTREAS T-Bill Au	uction Ave 3 Mon	on		
Portfolio Statistics		6/30/2010			7/31/2010	7/31/2010			8/31/2010	
Trailing Performance Valuation by Data Point	Name	Portfolio	Benchmark	+/-	Portfolio	Benchmark	+/-	Portfolio	Benchm	
🖭 Weights 🛛 🛽 🔢 🔹	Level 1 2	Weight %	Weight %	Weight %	Weight %	Weight %	Weight %	Weight %	Weight	
🕨 🚞 Report Data	Business Services	2.66	3.08	(0.42)	2.64	3.16	(0.52)	2.29		
	▶ Consumer Goods	10.46	11.40	(0.95)	10.37	11.43	(1.06)	9.98		
	▶ Consumer Services	11.36	8.14	3.23	11.23	8.04	3.19	11.69		
	▶ Energy	5.27	10.78	(5.51)	5.18	10.87	(5.69)	4.95		
	▶ Financial Services	12.14	16.84	(4.70)	11.89	16.92	(5.02)	11.55		
	▶ Hardware	15.94	9.10	6.84	16.67	8.90	7.77	15.96		
	Healthcare Services	9.22	11.97	(2.75)	8.02	11.32	(3.30)	7.64		
	Abbott Laboratories	1.11	0.77	0.34	1.10	0.76	0.34	1.13		
	Abraxis BioScience, Inc.	0.01	0.00	0.01	0.01	0.00	0.01	0.01		
	Acorda Therapeutics, Inc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Actelion Ltd.	0.01	0.00	0.01	0.01	0.00	0.01	0.01		
	Aetna, Inc.	0.00	0.12	(0.12)	0.00	0.12	(0.12)	0.00		
	Alcon, Inc.	0.22	0.00	0.22	0.17	0.00	0.17	0.16		
	Alexion Pharmaceuticals, Inc.	0.09	0.00	0.09	0.09	0.00	0.09	0.10		
	Allergan, Inc.	0.00	0.19	(0.19)	0.03	0.19	(0.16)	0.02		
	Allos Therapeutics, Inc.	0.01	0.00	0.01	0.00	0.00	0.00	0.00		
	American Medical Systems	0.02	0.00	0.02	0.03	0.00	0.03	0.02		
	AmerisourceBergen Corpor	0.05	0.10	(0.04)	0.03	0.08	(0.06)	0.01		
	Amgen, Inc.	0.00	0.54	(0.54)	0.00	0.52	(0.52)	0.00		
	AstraZeneca PLC	0.44	0.00	0.44	0.50	0.00	0.50	0.53		
	Auxilium Pharmaceuticals,	0.01	0.00	0.01	0.01	0.00	0.01	0.01		
	AVEO Pharmaceuticals, Inc.	0.01	0.00	0.01	0.01	0.00	0.01	0.00		
	BaWang International (Gro	0.10	0.00	0.10	0.05	0.00	0.05	0.03		
	Baxter International Inc.	0.00	0.26	(0.26)	0.00	0.26	(0.26)	0.00		
	Bayer AG	0.00	0.00	0.00	0.00	0.00	0.00	0.02		
	Becton, Dickinson and Co	0.02	0.17	(0.14)	0.02	0.16	(0.14)	0.02		

9. Go to the *Holdings* view to display portfolio weights, market cap, and more fundamental data.

🜃 Fidelity Contrafund S&P 5	00 TR - Performance Attribution	Window							
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	p Search for In	Securities	• Go					Send us feedback	:
Views	Holdings								
🔲 Highlights	Settings 🕶 🧱 Calculate 🛛 层 Sa	ve Export •	Summary PDF						
Attribution	🔍 Portfolio : Fidelity Contrafund	🔍 Benchmark	: S&P 500 TR 🍳	Currency : US E	ollar 🔍 Cash : l	JSTREAS T-Bill Au	iction Ave 3 Mon		
Rortfolio Statistics	As of: 9/30/2010	Ticker	Portfolio						
Trailing Performance     Valuation by Data Point	Level 1 2		Portfolio Weighting %	Shares	Position Market Value	Market Cap (mil) (Daily)	P/E Ratio Current	P/E Ratio Forward	P, Ci
	Business Services		2.55	63,327,458.00	1,728,450,208.0	20,960.63	24.95	18.91	
Report Data	▶ Consumer Goods		10.27	693,750,573.00	6,965,861,033.0	70,919.04	22.00	16.76	
	Consumer Services		12.16	302,895,708.00	8,249,376,766.0	35,065.70	30.27	22.44	
	▶ Energy		4.86	80,436,278.00	3,299,216,700.0	49,463.97	31.25	89.36	
	Financial Services		11.05	200,168,043.00	7,496,547,754.0	121,087.61	15.65	13.67	
	▶ Hardware		17.15	250,171,953.00	11,630,270,663.	133,472.14	19.55	15.87	
	Healthcare Services		7.53	185,985,625.00	5,103,817,530.0	32,671.91	13.18	18.58	
	Gilead Sciences, Inc.	GILD	1.21	22,975,897.00	818,171,692.00	30,731.22	11.07	9.38	
	Abbott Laboratories	ABT	1.09	14,149,983.00	739,195,112.00	75,064.82	15.92	10.38	
	AstraZeneca PLC	AZN	0.51	6,752,539.00	342,773,100.00	70,078.37	8.94		
	Medco Health Solutions, Inc.	MHS	0.50	6,455,102.00	336,052,610.00	26,402.02	20.88	15.38	
	Edwards Lifesciences Corp	EW	0.34	3,434,958.00	230,313,934.00	9,303.28	48.08	38.61	
	Celgene Corporation	CELG	0.34	3,969,104.00	228,660,081.00	27,666.59	29.67	17.27	
	Teva Pharmaceutical Indus	TEVA	0.28	3,554,400.00	187,494,600.00	49,046.40	16.31		
	Biovail Corporation Interna	VRX	0.22	5,825,677.00	146,951,464.00	8,913.94	(45.66)	15.04	
	Waters Corporation	WAT	0.20	1,868,657.00	132,263,542.00	7,349.33	21.23	17.42	
	Perrigo Company	PRGO	0.17	1,831,000.00	117,586,820.00	6,271.91	25.58	17.21	
	Shire PLC	SHP	0.16	4,867,000.00	109,571,005.00	13,384.98	23.15		
	Biogen Idec, Inc.	BIIB	0.14	1,670,800.00	93,765,296.00	16,185.49	16.86	12.03	
	Human Genome Sciences	HGSI	0.14	3,131,596.00	93,290,245.00	4,516.56	(28.74)	(20.16)	
	Alcon, Inc.	ACL	0.12	488,600.00	81,493,594.00	48,988.11	22.94	19.12	

**10.** In the Report Data view, you will find details on Attribution Holding Data, Excluded Equities, and Missing Performance. Click on *Attribution Holdings Data* to display portfolios used in inferring the returns.

🌃 Fidelity Contrafund S&P 5	i00 TR - Performance Attrib	ution Window									
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	p Search for	In Securities 🔹 Go						🖾 Send us feedba	ick		
Views	Attribution Holdings Dat	a 👖									
🖽 Highlights	Settings 🕶 🏢 Calculate	🔚 Save 🛛 Export 🕶 🖪 Summar	r PDF								
Attribution	🔍 Portfolio : Fidelity Cont	rafund 🔍 Benchmark : S&P 500	I TR 🔍 Curre	ency : US D	ollar 🍳	Cash : USTRE	AS T-Bill Auction Ave 3 Mo	n			
Portfolio Statistics		Portfolio B					Benchmark	Benchmark			
Trailing Performance		Single Period	Weight	Holdings	Infer	Returns	Single Period	Weight Based	Holdings data		
Valuation by Data Point	Display Period		Basea on	udtd	From	inferring		on			
Weights	10/1/2010 - 10/31/2010	10/1/2010 - 10/31/2010	9/30/2010	Actual			10/1/2010 - 10/31/2010	9/30/2010	Actual		
■ Holdings	11/1/2010 - 11/30/2010	11/1/2010 - 11/30/2010	10/31/2010	Actual			11/1/2010 - 11/30/2010	10/31/2010	Actual		
Attribution Holdings	12/1/2010 - 12/31/2010	12/1/2010 - 12/31/2010	11/30/2010	Actual			12/1/2010 - 12/31/2010	11/30/2010	Actual		
🔟 Excluded Equities	-										
🔟 Missing Performanc											

**11.** Click *Export* to export all views or the current view on your screen.

**12.** Click *Summary PDF* to generate a PDF report to communicate your results with various charts and tables. To incorporate Equity Attribution charts and table to a custom presentation, see the Presentation Studio chapter.

# Sample Output



## Automatically Run Reports using Batch Scheduling

**1.** Once you create your report, you can schedule a batch to run reports automatically. Go to the Reports folder and click on *Batch*.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	III QuoteSpeed Search for Ir	Securities 🔹 G	0		🖾 Send us feed	back
Home	Reports		1				
Local Databases	Action	🖬 New 🗟 Templates 🦓 Custom Grouping 👔	🖇 Batch 📝 Learn More				
Global Databases		Name a	Last Calculated 🚽	Portfolio	Benchmark	# of Portfolios	Owner
Performance Attribution							
Equity Attribution	<b>□</b> 1	MFS Aggressive MFS Aggressive Bench	12/16/2010 1:47:15 PM	MFS Aggressive	MFS Aggressive Ber	1	Ariel Wer
E Reports	🗖 2	QVFOX 2009	11/11/2010 4:39:22 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1	Ariel Wer
🔟 Archived Reports	П 3	QVFOX 2010 YTD	11/11/2010 4:39:20 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1	Ariel Wer
💌 🖿 Total Portfolio Attribution	<b>4</b>	Invesco Intl Core Equity A iShares MSCI EAFE	. 11/11/2010 1:51:32 PM	Invesco Intl Core Equity A	iShares MSCI EAFE	1	Ariel Wer
Reports	5	iShares MSCI EAFE Index MSCI EAFE NR USD	11/10/2010 11:04:59 AM	iShares MSCI EAFE Index	MSCI EAFE NR USD	1	Ariel Wer
Archived Reports	<b>6</b>	Allianz NFJ Small Cap Value A Russell 2000 Val	. 10/19/2010 1:56:10 PM	Allianz NFJ Small Cap Valu	Russell 2000 Value	1	Ariel Wer
	<b>7</b>	Palantir Fund S&P 500 TR	10/12/2010 4:25:52 PM	Palantir Fund	Hussman Strategic	1	Ariel Wer
						-	

2. Go to New Batch and click on *Saved Reports*. You can also select from a Saved Template.

🌃 Batch Management					
Batch Management Create new report batches, edit existing batches and schedule times for batches to process.					
Action - New Batch - 🗙 Delete Batch 📝 Edit 🚃	Schedule				
Batch Saved Reports	Batch Type	# of output files	Next Run		
► Northern Trust	Saved Template	13	Not Scheduled	~	
<				>	
Help			Run Now	Done	

3. Select the desired report(s) and click OK to be taken to the Edit Batch dialog window.

K Select Reports	×			
Add Reports to Batch				
Select Interactive reports to add to batch.				
Available Interactive Reports				
Mstar Eq Res Aggr vs. S&P 500 TR				
Needham Small Cap Growth Russell 2000 Growth TR USD Perkips Discovery NYC				
Perkins Discovery Vanguard Small Cap Growth Index Inv				
Quiz_VII WB: 2BU: Drevfus Core Equity A vs. S&P 500 TR				
WB: 2PORT: Dreyfus Core Equity A vs Amana Trust Growth WB: 2TD: Drevfus Core Equity A vs. S&P 500 TR				
Add				
Selected Interactive Reports				
Total Records : 2				
Needham Small Cap Growth Russell 2000 Growth TR USD	*			
mstar ey kes Aggr VS. Sor 500 TK	^			
	~			
	*			
Remove All				
Kelliove All				
Неір 3 ок	Cancel			

# 4. Give your Batch a *name*.

🕌 Edit Batch			
Edit Batch Create a name for batch and specif batch.Save batch and schedule proc	y the desired output location and file na cessing.	me for completed reports. Add or delete repo	orts from the
Batch name Sample	Batch 4		
🗘 Add 💥 Delete			
Saved Report	Portfolio	File Output Location	File Name
Needham Small Cap Growth	Ru Needham Small Cap Growth	C:\Documents and Settings\lakman\ 🍳	Needham Sm 🔨
Mstar Eq Res Aggr vs. S&P 5	500 Mstar Eq Res	C:\Documents and Settings\lakman\ 🍳	Mstar Eq Res
<			>
Help		5 <sup>Schedule</sup> sa	Cancel

**5.** Once you've determined the file output location on your network drive, file name, and other settings, click *Schedule*.

**6.** Set your settings in the *Schedule Batch* window. You can also include the email addresses of those recipients that should receive the report once it automatically runs.

🚺 Schedule Batc	h	×
Batch Scheduled Time	Sample Batch	
Recurrence	One-time run     Date     01/04/2011     □ ▼       O Repeat     Every     ✓     Day     ♥       O Repeat on the     1 ♀ day of the month       ● Repeat on the     First     ♥ Mon     of every     Month	~
Completion Notification	<ul> <li>None</li> <li>○ Alert message in Morningstar Direct</li> </ul>	
Email Results	Email Excel results file to the following email recipients:  *Enter valid email address separated by a semi-colon.	
Неір	7 OK Cancel	
7. Click *OK* and you will be taken to the Batch Login dialog window.

8. Enter your Network Password and click OK.

🜃 Batch Login	$\mathbf{X}$
M	
Batch Processing Login	
Batch processing require credentials below.	s both Windows and Morningstar credentials. Please enter required
Windows Login	
Windows Login	MSDOMAIN1\lakman
Password	
Validate password	
Help	8 DK Cancel

**9.** You have completed scheduling a Batch where your reports will automatically run based on your settings. If you chose to archive them, they will be stored in the Archived Folder under Equity Attribution. You can also choose to run the report now by clicking *Run Now*.

🌃 Batch Management				
Batch Management Create new report batches, edit existing batches and	schedule times for batches	to process.		
Action - New Batch - 🗙 Delete Batch 📝 Edit 🧱	Schedule			
Batch Name	Batch Type	# of output files	Next Run	
□ → Northern Trust	Saved Template	13	Not Scheduled	^
□ → Sample Batch	Saved Reports	2	2/7/2011 5:00:00 PM	
				<ul> <li>III</li> </ul>
<				>
Help			9 Run Now	Done

#### **Create a Template**

**1.** In the above exercise, we generated a report by creating new settings. You also have the option of starting your process by using a pre-canned Morningstar Templates or Custom Templates. Go to Reports and click on *Templates* to be taken to the Templates dialog window.

📶 Morningstar Direct								
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	III QuoteSpeed Search for Ir	n Securities 🔹 G	D		🖾 Send us feed	back	
Home	Reports	0						
Local Databases	Action	🕶 🖬 New 📓 Templates 🏾 🍇 Custom Grouping 🛛	🕤 Batch 📝 Learn More					
Global Databases	Γ	Name 🗠	Last Calculated 🚽	Portfolio	Benchmark	# of Portfolios	Owner	Perm
Performance Attribution								
▼■ Equity Attribution	<b>□</b> 1	MFS Aggressive MFS Aggressive Bench	12/16/2010 1:47:15 PM	MFS Aggressive	MFS Aggressive Ben	1	Ariel Wen	Read
E Reports	<b>□</b> 2	QVFOX 2009	11/11/2010 4:39:22 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1	Ariel Wen	Read
Archived Reports	<u>Г</u> 3	QVFOX 2010 YTD	11/11/2010 4:39:20 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1	Ariel Wen	Read
📲 Total Portfolio Attribution	4	Invesco Intl Core Equity A iShares MSCI EAFE	. 11/11/2010 1:51:32 PM	Invesco Intl Core Equity A	iShares MSCI EAFE	1	Ariel Wen	Read
E Reports	5	iShares MSCI EAFE Index MSCI EAFE NR USD	11/10/2010 11:04:59 AM	iShares MSCI EAFE Index	MSCI EAFE NR USD	1	Ariel Wen	Read
Archived Reports	<b>□</b> 6	Allianz NFJ Small Cap Value A Russell 2000 Val	. 10/19/2010 1:56:10 PM	Allianz NFJ Small Cap Valu	Russell 2000 Value	1	Ariel Wen	Read
	7	Palantir Fund S&P 500 TR	10/12/2010 4:25:52 PM	Palantir Fund	Hussman Strategic	1	Ariel Wen	Read
1								

**2.** At the top, you will see the *Morningstar Templates*. You can use any of these reports or modify them to save as your own Custom Template.

🚺 Temp	lates				
1	3				
+ N6	ew Template 🗙 Delete Template 📝 Edit Template				
	Name	Last Updated	Owner	Permission	
🗖 1 🕚	• Morningstar Templates 😢				^
2	Long/Short & Morningstar Economic Moat	12/15/2008 4 :59:00 P	Morningstar	Read Only	
П 3	Long/Short & Morningstar Sector	11/26/2008 1:52:00 A	Morningstar	Read Only	
4	Long/Short & GICS Sector	11/26/2008 1:50:00 A	Morningstar	Read Only	
5	Long Only Morningstar Sector & Industry	11/26/2008 1:36:00 A	Morningstar	Read Only	
<b>6</b>	Expand Composite Assets All Levels GICS Sector	11/26/2008 1:35:00 A	Morningstar	Read Only	
<b>7</b>	Expand Composite Assets All Levels Morningsta	11/26/2008 1:35:00 A	Morningstar	Read Only	
<b></b> 8	Long Only GICS Sector	11/26/2008 1:35:00 A	Morningstar	Read Only	
П 9	Long Only GICS Sector & Industry	11/26/2008 1:35:00 A	Morningstar	Read Only	
10	Long Only Morningstar Sector	11/26/2008 1:35:00 A	Morningstar	Read Only	
🗖 11 🔻	▼ My Custom Templates				
12	Research Analyst	8/26/2010 2:43:00 P	Lale Akman	Read/Write	
13	CITY LOCATION	6/22/2010 10:39:00 A	Lale Akman	Read/Write	
14	Security Classification Template	6/8/2010 3:42:00 P	Lale Akman	Read/Write	
15	Style Breakdown	6/8/201011:39:00 A	Lale Akman	Read/Write	
16	Exercise	1/6/2010 4:17:00 P	Lale Akman	Read/Write	
17	Custom Security	9/9/2009 9:52:00 A	Lale Akman	Read/Write	
18	Broad Category Group	9/8/200911:43:00 A	Lale Akman	Read/Write	
<b>I</b> 10	3.7 Demo	9/8/200910:48:00 A	Lale Akman	Read/Write	*
Help				C	IK

**3.** If you want to create a Custom Template from scratch, then click on *New Template* to begin creating your own custom template.

## 4. Once complete, click *Save*.

K Settings			
Report Settings View Settings	Template Name	Sample Template	
	Time Period		
	Start Date	3 months ago 🔹 10-01-2010	-
	End Date	Last Quarter End 💌 12-31-2010	-
	Display Frequency	Monthly	
	Results for time periods greater than one year	Cumulative C Annualized	
	Grouping	Level Grouping	
		1. Morningstar Sector	
		Add New	2
	Calculation Options		
	Investment Process	Two-Factor: Interaction in Selection Effect	
	Multi-period Linking Method	Arithmetic     O Geometric	
	Inter Portfolio Holdings	Forward in Time     O Backward in Time	-
	<ul> <li>Expand Composite Asset</li> <li>Long Only</li> </ul>	All levels     C Specific Levels	<u>×</u>
	Include Cash Proxy	USTREAS T-Bill Auction Ave 3 Mon	2
		4 Save	Cancel

5. Your custom template will be stored under *My Custom Templates* in the Template window dialog box.

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	Name	Last Updated	Owner	Permission	
1	▼ Morningstar Templates				~
□ 2	Long/Short & Morningstar Economic Moat	12/15/2008 4 :59:00 P	Morningstar	Read Only	
<b>3</b>	Long/Short & Morningstar Sector	11/26/2008 1:52:00 A	Morningstar	Read Only	
4	Long/Short & GICS Sector	11/26/2008 1:50:00 A	Morningstar	Read Only	
<b>□</b> 5	Long Only Morningstar Sector & Industry	11/26/2008 1:36:00 A	Morningstar	Read Only	
6	Expand Composite Assets All Levels GICS Sector	11/26/2008 1:35:00 A	Morningstar	Read Only	
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<b>I</b> 1	2 Sample Template	1/4/2011 2:05:00 P	Lale Akman	Read/Write	
1	3 Research Analyst	8/26/2010 2:43:00 P	Lale Akman	Read/Write	
1	4 CITY LOCATION	6/22/2010 10:39:00 A	Lale Akman	Read/Write	
1	5 Security Classification Template	6/8/2010 3:42:00 P	Lale Akman	Read/Write	
1	6 Style Breakdown	6/8/201011:39:00 A	Lale Akman	Read/Write	
1	7 Exercise	1/6/2010 4:17:00 P	Lale Akman	Read/Write	

**6.** You can retrieve you custom template and apply it to your report from Report Settings in the New Report Dialog Box.

Morningstar Direct			
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Reports	Benchmark	Prospectus Primary Benchmark	<b>~</b>
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	New		
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		- Long Only GICS Sector & Industry	
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	🔲 32 WB: 3F: Dreyfus Core	– Security Classification Template – Style Breakdown	viuity A

#### **Create Custom Groupings**

**1.** As you may have discovered in your Report Settings, you have many grouping options to decompose your results. These options also include Morningstar Numeric Rule-Based Groups or your own custom numeric rule-based groups. In order for your own custom groupings to be listed in Report Settings or to apply to your templates, you must first create the custom groupings. Go to Reports and click on *Custom Groupings* to be taken to the Custom Grouping dialog window.

🜃 Morningstar Direct								
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Global Databases	Γ	Name	👝 Last Calculated 🚽 👻	Portfolio	Benchmark	# of Portfolios	Owner	P
Performance Attribution								
✓ ■ Equity Attribution	<b>□</b> 1	MFS Aggressive MFS Aggressive Bench	12/16/2010 1:47:15 PM	MFS Aggressive	MFS Aggressive Ber	1	Ariel Wen	R
Reports	2	QVFOX 2009	11/11/2010 4:39:22 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1	Ariel Wen	R
Archived Reports	<b>3</b>	QVFOX 2010 YTD	11/11/2010 4:39:20 PM	Quant Foreign Value Ord	MSCI EAFE NR USD	1	Ariel Wen	R
💌 🖿 Total Portfolio Attribution	□ 4	Invesco Intl Core Equity A iShares MSCI EAFE	11/11/2010 1:51:32 PM	Invesco Intl Core Equity A	iShares MSCI EAFE	1	Ariel Wen	R
Reports	5	iShares MSCI EAFE Index MSCI EAFE NR USD	11/10/2010 11:04:59 AM	iShares MSCI EAFE Index	MSCI EAFE NR USD	1	Ariel Wen	R
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	7	Palantir Fund S&P 500 TR	10/12/2010 4:25:52 PM	Palantir Fund	Hussman Strategic	1	Ariel Wen	R

**2.** At the top, you will see the *Morningstar Numeric Rule-Based Groupings* where you can use them as is or modify them to save as your own Custom Numeric Rule-Based Grouping.

<b>1</b> Ci	istom Grouping				×
	3 ⊢New Grouping 🗙 Delete Grouping 📝 Edit Grouping	9			
	Name	Last Updated	Owner	Permission	
	▼ Morningstar Numeric Rule-Based Template	5			~
	2 Market Cap 5 Buckets	11/26/2008 12:47:00 A	Morningstar	Read Only	
	P/C 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
Π4	P/E 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
Π÷	5 P/FCF 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
<b>□</b> €	6 P/S 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
	P/B 4 Buckets	11/26/2008 12:45:00 A	Morningstar	Read Only	
<b>□</b> 8	8 Market Cap (Asia ex-Japan)	11/22/2008 5:12:00 A	Morningstar	Read Only	
	Market Cap (Australia/New Zealand)	11/22/2008 5:12:00 A	Morningstar	Read Only	
<b>□</b> 1	10 Market Cap (Japan)	11/22/2008 5:12:00 A	Morningstar	Read Only	
<b>□</b> 1	11 Market Cap (Canada)	11/22/2008 5:11:00 A	Morningstar	Read Only	
□ 1	2 Market Cap (Europe)	11/22/2008 5:11:00 A	Morningstar	Read Only	
<b>□</b> 1	13 Market Cap (Latin America)	11/22/2008 5:11:00 A	Morningstar	Read Only	
□ 1	14 Market Cap (United States)	11/22/2008 4 :48:00 A	Morningstar	Read Only	
<b>□</b> 1	5 <b>• My Numeric Rule-Based Templates</b>				
<b>□</b> 1	6 CT_Custom Market Caps (SC)	6/22/2010 10:56:00 A	Lale Akman	Read/Write	
<b>□</b> 1	17 Custom Template	6/9/200910:30:00 A	Lale Akman	Read/Write	
<b>□</b> 1	18 Demo P/E	1/8/2009 1:38:00 P	Lale Akman	Read/Write	

**3.** If you want to create your own Custom Numeric Rule-Based Grouping from scratch, then click on *New Grouping* to be taken to the Security Classification window.

4. Select the data point of interest and click OK.

🌃 Security Classifi	cation		
Select Security C Highlight one item from	lassification		
Find Data Point By	💿 View	◯ Name Containing	
	Snapshot		*
Available Data P	oints		
Forward Dividend	Yield %		~
Last Close	rield %		
Latest Dividend			
Market Cap (Austr	alia/New Zeala	nd)	
Market Cap (Cana Market Cap (Europ	da) ve)		
Market Cap (Japar	n)		
Market Cap (Latin Market Cap (mil) (	America) Daily)		
Market Cap (mil) (	Dailý)		
Net Income (mil) 1	n States) FTM		
Net Margin TTM			
P/C Ratio Current			
P/E Ratio (TTM) (L P/E Ratio Currept	ong)		
P/S Ratio Current			
PFCF Ratio Curren Price 52 Wk High	t		~
<u></u>			
Help		👍 ок	Cancel

5. Once you complete your new custom numeric rule-based templates, click *Save*.

Numeric Rule-Based	
Numeric Rule-Based Sec Numeric Rule-Based Securi	urity Classification ty Classification used within Reports
Name	Sample
Data Point	Market Cap (mil) (Daily)
Security Classification Type	○ Percentile Buckets
Decimal Places	2
Exclude Value if	
Below	
Above	
Enter Break Points	500000 Add
O Ascending	500,000.00
<ul> <li>Descending</li> </ul>	5,000.00 5,000.00 500.00
Desults	Remove Remove All
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[500,000.00 - +∞)	Market Cap (mil) (Daily) [500,000.00
	Market Cap (mil) (Daily) [50,000.00 - 50 Market Cap (mil) (Daily) [5,000.00 - 50
[500.00 - 5,000.00)	Market Cap (mil) (Daily) [500:00 - 5,000
(-∞ - 500.00)	Market Cap (mil) (Daily) (-∞ - 500.00)
	· · · · · · · · · · · · · · · · · · ·
Help	5 Save Cancel

6. Your new grouping will be saved under My Rule-Based Templates.

+ New	v Grouping 🗙 Delete Grouping 📝 Edit Grouping				
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	ame	Last Updated	Owner	Permission	
1 <b>-</b> M	Morningstar Numeric Rule-Based Templates				~
2 1	Market Cap 5 Buckets	11/26/2008 12:47:00 A	Morningstar	Read Only	
3 F	P/C 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
4 F	P/E 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
5 F	P/FCF 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
- 6 F	P/S 4 Buckets	11/26/2008 12:46:00 A	Morningstar	Read Only	
7 F	P/B 4 Buckets	11/26/2008 12:45:00 A	Morningstar	Read Only	
8 1	Market Cap (Asia ex-Japan)	11/22/2008 5:12:00 A	Morningstar	Read Only	
19 N	Market Cap (Australia/New Zealand)	11/22/2008 5:12:00 A	Morningstar	Read Only	
10 M	Market Cap (Japan)	11/22/2008 5:12:00 A	Morningstar	Read Only	
11 N	Market Cap (Canada)	11/22/2008 5:11:00 A	Morningstar	Read Only	
12 N	Market Cap (Europe)	11/22/2008 5:11:00 A	Morningstar	Read Only	
13 M	Market Cap (Latin America)	11/22/2008 5:11:00 A	Morningstar	Read Only	
14 M	Market Cap (United States)	11/22/2008 4 :48:00 A	Morningstar	Read Only	
	My Numeric Rule-Based Templates 🟮				
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17 0	CT_Custom Market Caps (SC)	6/22/2010 10:56:00 A	Lale Akman	Read/Write	
18 (	Custom Template	6/9/200910:30:00 A	Lale Akman	Read/Write	
<b>∃</b> 10 r	Demo B/F	1/8/2009_1:38:00_P	Lale Akman	Read/Write	~

7. This custom grouping can then be applied to your custom templates in the *Report Settings View*.



## Send your Reports to other Morningstar Direct Subscribers

**1.** Once you've created your report, you can *Send* your report to your colleague within or outside your firm.

Morningstar Direct				
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## **Fund Flows**

Fund Flows enables you to stay current with market trends by providing a comprehensive and timely picture of total net assets and estimated net flows across multiple geographical markets. Organic Growth Rate is also available for specific markets. Monitor broad investor trends performing competitive analysis, developing new products, and marketing managed investment products. Use simple point-and-click actions to drill down on a group of interest, as we will demonstrate shortly.

#### Outline

Access Aggregated Data in Market Summary Search for a Specific Name in Grouping Variable Create Advanced Search to Limit Search Results Create a Custom Excel Report Based on Your Specifications Access Workspace for Commentary Updates and More

#### Access Aggregated Data In Market Summary

1. When you click on the Fund Flows folder, the *Market Summary* page will automatically appear. This location aggregates large sets of data (grouping variables) such as Asset Classes, Fund Families, Morningstar Categories, Institutional Categories, Active/Passive, Share Class Types, Distribution Channels and more. Within each grouping variable, you will find the local results for the given market. Certain markets such as Europe and US Variable Annuities have specific grouping variables - Branding Names for the European Markets and Investment Managers, Subaccounts, Insurance Companies, and Contracts for the US Variable Annuity Markets.

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Local Databases	Market Summary Workspace	C	ustom Repo	rt Searc	h Advanc	ed Search	1 🟦 🚔	Help			_				^
Global Databases	Market US Open-end ex MM ex FoF		Market	Note E	ffective Date	e: 2010-12	-31 Curr	ency: USD	Snaps	hot Take	en: 21-Jan-	2011 11:0	6 CDT		
Performance Attribution	Mkt Sh Basis Total Nat Accets	Die	t Channel	all		- 4	Active/Passi	all Eu	nde						
Performance Reporting	File of boold File Missels	0.	a channer	~			cerve, r assr	All Id	ilus						
Portfolio Management															
Fund Flows	▼ Fund Families														
Fund Flows ICI Confidential Survey	Kanked by 12-2010 Total Net Assets (:	Estimated	Net Flow (\$	Mil)		ENF 12-2	1010 (\$Mil)	Market Sh	are Basis	: Total N	let Assets (	\$Bil)		# Share Cla	isse
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	4kt Sh%	Rank	12-2009	Mkt Sh% I	Rank	Reported	Tot
	Vanguard 💼	(3,579)	2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1	242	24
	American Funds	(6,349)	(15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2	413	41
	Fidelity Investments	(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3	725	73
	РІМСО	(3,915)	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4	306	31
	Franklin Templeton Investment Fu 🚹	641	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5	362	36
	T. Rowe Price	(331)	2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6	129	13
	Columbia 🔒	(1,046)	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7	851	85
	OppenheimerFunds	639	2,776	4,512	4,512	639		144	1.79	8	123	1.79	8	240	24
	BlackRock	599	5,255	12,974	12,974	652	(53)	132	1.64	9	103	1.50	12	417	41
	John Hancock	556	784	5,195	5,195	655	(99)	128	1.59	10	107	1.56	10	484	48
	Top 10: Drill down 🍘 🛛 View Chart 🖄 🛛 V	iew All 🖄													

**2.** You have four interactive settings at the top of your view that will drive the results for each grouping variable – Market, Market Share Basis, Distribution Channel, Active/Passive. Click on the *Market* drop down to view all the available markets.

Morningstar Direct													
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Performance Attribution	Mkt Sh F	Asia Open-end Funds	hannel	All		- 4	Active/Passi	ve All Fur	nds				
Performance Reporting		Australia	•					- All I di	105				=
Portfolio Management		ETFs	•										
Fund Flows	▼ Fund	Europe Open-end Funds & ETFs	•										
Fund Flows		France Open-end Funds & ETFs	• •										
🔟 ICI Confidential Survey		Germany Open-end Funds & ETFs	+ t Flow (\$	Mil)		ENF 12-2	010 (\$Mil)	Market Sh	are Basis	: Total N	et Assets (\$	(Bil)	
	Name	Hedge Funds	QTD	YTD	1-Yr	Active	Passive	12-2010 N	4kt Sh%	Rank	12-2009 M	4kt Sh% F	lank
	Vanguard	Latin America Open-end Funds	2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1
	American	Middle East & Africa Open-end Funds	15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2
	Fidelity Inv	Offshore Open-end Funds & ETFs	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3
	PIMCO	Spain Open-end, ETFs, and Pension	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4
	Franklin Te	Sweden Open-end Funds & ETFs	+ 4,350	21,087	21,087	641		330	4.11	5	283	4.12	5
	T. Rowe Pi	Switzerland Open-end Funds & ETFs	▶ 2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6
	Columbia	US Open-end & MM Funds	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7
	Oppenheir	US Separate Accounts & CITs	• 2,776	4,512	4,512	639		144	1.79	8	123	1.79	8
	BlackRock	US Variable Annuities	• 5,255	12,974	12,974	652	(53)	132	1.64	9	103	1.50	12
	John Hanc	United Kingdom Open-end Funds New!	784	5,195	5,195	655	(99)	128	1.59	10	107	1.56	10
	Top 10: Dri	ill down 🖄 View Chart 🖄 View All 🖄											
	TUS Br	nad Asset Classes											
	55 61												
		Estimated	l Net Flow (\$	Mil)		ENF 12-2	010 (\$Mil)	Market Sh	are Basis	: Total N	et Assets (\$	Bil)	

**3.** Go to US Open-end & MM Funds to be taken to its subview where you can activate the various choices. We will maintain the *US Open-end Ex MM ex FoF*.

Morningstar Direct														
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Performance Attribution	Mkt Sh E	Asia Oper	n-end Funds	•	hannel	All		- 4	Active/Passi	ve All Fu	nds			
Performance Reporting		Australia		•										
Portfolio Management		ETFs		•										
Fund Flows	▼ Fund Parked	Europe O	pen-end Funds & ETFs	•										_
🗉 Fund Flows		France O	en-end Funds & ETFs	•										_
🔟 ICI Confidential Survey		Germany	Open-end Funds & ETFs		t Flow (\$	Mil)		ENF 12-2	010 (\$Mil)	Market Sh	are Basis	s: Total N	let Assets (	ŞBil
	Name	Hedge Fu	nds		QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt
	Vanguard	Italy Ope	n-end Funds & ElFs		2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	1
	American	Latin Ame	erica Open-end Funds at & Africa Open and Funds		15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	1
	Fidelity Inv	Offshore	Open-end Funds & ETFs		(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	1
	PIMCO	Spain Op	en-end, ETFs, and Pension		3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	
	Franklin Te	Sweden (	Dpen-end Funds & ETFs		4,350	21,087	21,087	641		330	4.11	5	283	
	T. Rowe Pr	Switzerla	nd Open-end Funds & ETFs		2,431	12,681	12,681	10	(341)	266	3.31	6	218	
	Columbia	US Open-	end & MM Funds		US Ope	en-end ex N	1M ex FoF			59	2.10	7	148	
	Oppenheir	US Separ	ate Accounts & CITs	•	US Ope	en-end & MI	M ex FoF		-	14	1.79	8	123	
	BlackRock	US Variat	ole Annuities	•	US Ope	en-end & ET	F ex MM ex	FoF	3	32	1.64	9	103	
	John Hanc	United Kir	ngdom Open-end Funds <mark>Ne</mark>	w! 🕨	US Ope	en-end, ETF	, and MM ex	FoF		28	1.59	10	107	
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	- 110 Pm	and Acc	t Classes		US Ope	en-end Fund	ds-of-Funds	(all)		-				-
	* US Br	Udu ASS	et Classes		US Tar	get Risk Fu	nds by Ibbot	tson Assoc.						
			Estimat	ed Ne	US Mor	ney Markets	;	ENF 12-2	UTO (\$MII)	market Sh	are Basis	: Total N	let Assets (	\$Bil
	Name		1-M	0	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt

**4.** Next, go to the Market Share Basis drop down to activate Total Net Assets, Estimated Net Flow, or Organic Growth Rate *(availability dependent on the market)*. We will maintain *Total Net Assets*.

Morningstar Direct													
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Home	Fund Flows												
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Global Databases	Market US Open-end ex MM ex FoF		Market	Note E	fective Date	e: 2010-12	-31 Curr	ency: USD	Snaps	hot Take	n: 21-Jan-2	2011 11:0	6 CDT
Performance Attribution	Mkt Sh Basis Total Net Accete	Die	t Channel	аШ			Active/Passi	ve all Eur	de				
Performance Reporting	Total Net Assets		at channel				100110/100301	··· Million	103				
Portfolio Management	Estimated Net Flow	_											
Fund Flows	Fund Fam     Banked by 11     Organic Growth Rate												
🗉 Fund Flows	Kenneed by 14												
🔟 ICI Confidential Survey		Estimated	Net Flow (\$!	4il)		ENF 12-2	010 (\$Mil)	Market Shi	are Basis	: Total N	et Assets (\$	Bil)	
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-201 <u>0</u> M	1kt Sh%	Rank	12-2009 M	1kt Sh% F	lank
	Vanguard	(3,579)	2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1
	American Funds	(6,349)	(15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2
	Fidelity Investments	(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3
	РІМСО	(3,915)	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4
	Franklin Templeton Investment Fu 💼	641	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5
	T. Rowe Price	(331)	2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6
	Columbia	(1,046)	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7
		600	0.776	4.540	4.040	600		* * *	+ 70	•	+ >>	+ 70	

5. Go to the Distribution Channel drop down to view your Distribution Channel choices. We will maintain All.

Morningstar Direct														
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Home	Fund Flows													
Local Databases	Market Summary Workspa	ce	Ci	ustom Repor	t Searc	h Advanc	ed Search	1 🟦 🚔	Help	_	_		_	
Global Databases	Market US Open-end ex MM ex F	FoF		Market I	Note E	ffective Date	e: 2010-12	2-31 Curr	ency: USD	Snaps	hot Take	en: 21-Jan-3	2011 11:	06 CDT
Performance Attribution	Mid Ch Regia Total New Access		Di	t Channel		_			-					
Performance Reporting	Mikt Shi Dasis Total Net Assets		UI:	st Channel	All	- 5		Active/Passi	Ve All Fu	nas				
Portfolio Management					All Direct Ma	wkat								
Fund Flows	Fund Families     Banked by 12-2010 Total Net Asset	te (¢F	3:1)		Institutio	nal								
Fund Flows ICI Confidential Survey		E	Estimated	Net Flow (\$I	Non-Prop	rietary	12-	2010 (\$Mil)	Market Sh	are Basi	s: Total N	let Assets (	\$Bil)	
	Name		1-Mo	QTD	Proprieta	ry вапк ry Non-Bani	k <sup>ive</sup>	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt Sh%	Rank
	Vanguard	∎	(3,579)	2,341	Unclassifi	ed	08)	5,029	1,250	15.57	1	1,057	15.38	1
	American Funds	Ь	(6,349)	(15,039)	Variable	Annuity	49)		957	11.92	2	914	13.30	2
	Fidelity Investments	Ш	(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3
	PIMCO	Ь	(3,915)	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4
	Franklin Templeton Investment Fu	Ь	641	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5
	T. Rowe Price	Ш	(331)	2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6
	Columbia	Ш	(1,046)	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7
	OppenheimerFunds	Ш	639	2,776	4,512	4,512	639		144	1.79	8	123	1.79	8
	BlackRock	Ш	599	5,255	12,974	12,974	652	(53)	132	1.64	9	103	1.50	12
	John Hancock	ш.	556	784	5,195	5,195	655	(99)	128	1.59	10	107	1.56	10
	Top 10: Drill down 🖄 🛛 View Chart 🖄	Vie	ew All 🖄											
	▼ US Broad Asset Classes													
		E	stimated	Net Flow (\$M	1il)		ENF 12-	2010 (\$Mil)	Market Sh	are Basi	: Total N	iet Assets (	\$Bil)	
	Name		1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt Sh%	Rank

**6.** Go to the Active/Passive drop down to view your investments by actively managed or passively managed groupings. We will maintain *All Funds*.

Morningstar Direct													(	
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp 📧 QuoteSpeed Search for		In Se	curities	▼ Go	þ					🔤 Se	end us fee	dback	
Home	Fund Flows													
Local Databases	Market Summary Workspace	Ci	istom Repoi	t Searcl	Advanc	ed Search	1 🏦 🖨	Н	elp					^
Global Databases	Market US Open-end ex MM ex FoF		Market	Note Ef	fective Date	e: 2010-12	-31 Curre	ency	: USD	Snapsh	ot Taken: :	21-Jan-20	11 11:0	6 CDT
Performance Attribution	Mkt Sh Basis Total Net Accets	Dis	t Channel	الم		- 4	Active/Passiv	ve	All Eur	de	_			
Performance Reporting	Fille							-	All Fun	ds.	- 6		-	
Portfolio Management									Active	ly Manage	ed			
Fund Flows	▼ Fund Families								Passiv	elv Mana	aed, All			
Fund Flows	Kanked by 12-2010 Total Net Assets (s	(BII)							Passiv	elv Mana	aed, Specu	lative		
🔲 ICI Confidential Survey		Estimated	Net Flow (\$!	4il)		ENF 12-2	010 (\$Mil)	Ma	Passiv	elv Mad.	Leveraged	(Long)	)	
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12	Passiv	ely Mgd,	Leveraged	(Short)	Sh% R	tank
	Vanguard	(3,579)	2,341	54,266	54,266	(8,608)	5,029		Passiv	ely Mgd,	Long-term		5.38	1
	American Funds	(6,349)	(15,039)	(49,459)	(49,459)	(6,349)			Passiv	ely Mgd,	Sector		3.30	2
	Fidelity Investments	(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377		833	10.37	3	724	10.53	3
	РІМСО	(3,915)	3,559	63,865	63,865	(3,906)	(9)		417	5.19	4	326	4.74	4
	Franklin Templeton Investment Fu 💼	641	4,350	21,087	21,087	641			330	4.11	5	283	4.12	5
	T. Rowe Price	(331)	2,431	12,681	12,681	10	(341)		266	3.31	6	218	3.17	6
	Columbia 🔒	(1.046)	(1.937)	(9.544)	(9.544)	(1.151)	105		169	2.10	7	148	2.15	7

7. As you scroll down the Market Summary page, you will see the aggregated data for various groups based on your interactive settings — Asset Classes, Fund Families, Morningstar Categories, Institutional Categories, Active/Passive, Share Class Types, Distribution Channels, Morningstar Ratings, Stewardship Grades, Total Return Quartiles, Volatility Quartiles, and more. At any point, use the simple point and click actions to drill down on a group of interest. For example, go to *Morningstar Categories*.

Morningstar Direct													
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Home	Fund Flows												
Local Databases	Market Summary Workspace		Custom Repo	rt Searc	h Advand	ced Search	1 🟦 🚔	Help					^
Global Databases	Market US Open-end ex MM ex Fol	-	Market	Note E	ffective Date	e: 2010-12	-31 Curr	ency: USD	Snaps	hot Take	en: 21-Jan-2	2011 11:0	6 CDT
Performance Attribution	Mkt Sh Racio Tatal Nat Assats		ict Channel	All			Active/Pacci		n da				
Performance Reporting	Total Net Assets		ist channer	All			Retive/Fassi	VC MILTU	nus				
Portfolio Management	▼ Morningstar Categories												
Fund Flows	Ranked by YTD Estimated Net Flow (\$	Mil) 8											_
Fund Flows	Тор	Estimate	d Net Flow (\$	Mil)		ENF 12-2	2010 (\$Mil)	Market Sh	are Basis	: Total N	let Assets (\$	(Bil)	
🗎 ICI Confidential Survey	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009 N	4kt Sh% I	Rank
	Intermediate-Term Bond	(8,030)	(3,592)	63,525	63,525	(9,212)	1,182	823	10.25	2	704	10.24	3
	Short-Term Bond	(1,398)	2,040	38,385	38,385	(1,327)	(70)	184	2.29	11	139	2.02	14
	World Bond	2,129	8,973	33,086	33,086	1,970	159	129	1.61	17	88	1.28	22
	Diversified Emerging Mkts	3,802	9,439	27,846	27,846	2,492	1,309	203	2.52	9	141	2.06	12
	Multisector Bond	717	5,141	22,917	22,917	717		141	1.75	16	106	1.54	17
	Bottom												
	bottom	Estimate	d Net Flow (\$	Mil)		ENF 12-2	2010 (\$Mil)	Market Sh	are Basis	: Total N	let Assets (\$	Bil)	
	Name	1-Mo	QTD	TD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009 N	1kt Sh% I	Rank
	Large Growth	(2,886)	(11,018)	(45,153)	(45,153)	(3,056)	170	807	10.05	3	741	10.78	2
	Large Blend	(7,820)	(10,075)	(17,387)	(17,387)	(2,091)	(5,729)	1,026	12.78	1	892	12.98	1
	Moderate Allocation	(2,067)	(4,421)	(14,674)	(14,674)	(2,167)	99	380	4.73	6	354	5.14	6
	Large Value	(1,533)	(4,466)	(13,762)	(13,762)	(1,685)	152	574	7.15	4	517	7.52	4
	World Stock 9	(441)	(1,408)	(11,078)	(11,078)	(447)	6	291	3.63	7	271	3.95	7
	View Chart 🖄 🛛 View All 🖄												
	<ul> <li>Institutional Categories</li> </ul>												
	Ranked by YTD Estimated Net Flow (\$	:Mil)											
	Тор	Estimate	d Net Flow (\$	Mil)		ENF 12-2	2010 (\$Mil)	Market Sh	are Basis	: Total N	let Assets (\$	iBil)	
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009 N	4kt Sh% I	Rank
	Intermediate Investment Grade (4	(3,263)	(258)	47,803	47,803	(5,031)	1,768	402	5.07	2	328	4.83	2
	A-Rated	<b>h</b> (798)	5,418	40,188	40,188	(209)	(589)	294	3.71	7	239	3.52	8
	Diversified Emerging Markets	3,802	9,439	27,846	27,846	2,492	1,309	203	2.55	11	141	2.08	16
	and a second		<b>F</b> 4.44	22.017	22.017						100	1.00	21

- 8. Notice that the data is ranked by YTD Estimated Net Flow (\$Mil).
- 9. Click on View Chart.

**10**. You'll be taken to a stacked bar chart to view all the categories. You can use the *interactive drop downs* at the top to change your settings.



#### 11. Click on *Close* to close the chart.

12. Let's now turn our attention to the Intermediate Bond Category. Click on its *Chart* icon.

Morningstar Direct													
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Home	Fund Flows												
Local Databases	Market Summary Workspace		Custom Report	Search	Advand	ed Search	1 🟦 🖨	Help					
Global Databases	Market US Open-end ex MM ex FoF		Market M	lote Ef	fective Date	e: 2010-12	-31 Curr	ency: USD	Snaps	hot Take	en: 21-Jan-:	2011 11:0	6 CDT
Performance Attribution	Mkt Sh Basis Total Net Assets	- r	Dist Channel	الم			Active/Passi	ve All Fu	nds				
Performance Reporting	, otal Net Asses							NIT NIT	102				
Portfolio Management	• Morningstar Categories												
Fund Flows	Ranked by YTD Estimated Net Flow (\$1	4il)											
🔣 Fund Flows	Тор	Estimate	d Net Flow (\$M	il)		ENF 12-2	010 (\$Mil)	Market Sh	are Basis	: Total N	let Assets (	\$Bil)	
🔟 ICI Confidential Survey	Name 12	1-Mo	QTD	ΥTĐ	1-Yr	Active	Passive	12-2010 M	Mkt Sh%	Rank	12-2009	4kt Sh% I	Rank
	Intermediate-Term Bond	(8,030)	(3,592)	63,525	63,525	(9,212)	1,182	823	10.25	2	704	10.24	3
	Short-Term Bond	(1,398)	2,040	38,385	38,385	(1,327)	(70)	184	2.29	11	139	2.02	14
	World Bond	2,129	8,973	33,086	33,086	1,970	159	129	1.61	17	88	1.28	22
	Diversified Emerging Mkts	3,802	9,439	27,846	27,846	2,492	1,309	203	2.52	9	141	2.06	12
	Multisector Bond	717	5,141	22,917	22,917	717		141	1.75	16	106	1.54	17
	Bottom	Estimate	d Net Flow (\$M	iil)		ENF 12-2	:010 (\$Mil)	Market Sh	are Basis	: Total N	let Assets (	\$Bil)	
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010 M	Mkt Sh%	Rank	12-2009 /	4kt Sh% I	Rank

**13.** You will be taken to its dialog box to drill down its grouping variables. On the left hand side, the grouping variables are listed. As you toggle through them, the applicable fund flow data will be displayed.

Morningstar Direct									
Market: US Open-end ex MM e	ex FoF						Effective Da	te: 2010-	12-31
Currency: USD							Active/Pa	ssive: All	Funds
Morningstar Category: Interme	ediate-Term Bond View All								
13									
	Manulu antaŭ Cata andra								_
Morningstar Categories	Morningstar Categories				Sub-view	Estimated	l Net Flow (Cu	rrent)	Ψ.
Asset Classes		Ectimated N	ot Flow (ÉM	:1)			Query Mkt	Query	# 6
Fund Families		Estimated N	et riow (șri	")		Flow as %	511-70		
Institutional Categories	Name	1-Mo 🚽	QTD	YTD	1-Yr	AUM	12-2010	2010	Rep
Active/Passive	1 Intermediate-Term Bond	(8,030)	(3,592)	63,525	63,525	9.02	(100.00)	1	1
Share Class Type									
Morningstar Ratings									
Distribution Channels									
Stewardship Grades									
Funds									
Share Classes									
	<								>
	1 - 1 of 1								
			Adv	anced Se	arch E	xport	Print	Close	•

14. Click on *Fund Families* to retrieve all the Fund Families that correspond to the Intermediate Bond Category.

Morningstar Direct											
Market: US Open-end ex MM	I ex FoF								Effective Da	<b>te:</b> 2010-	12-31
Currency: USD									Active/Pas	ssive: All	Funds
Morningstar Category: Interr	mediate-T	erm Bond View All									
Morningstar Categories	Fur	nd Families					Sub-view	Estimated	Net Flew (Cu	(internet)	_
Horningstar Categories							000 (	Estimateu	Net Flow (Cu	rrent)	-
Asset Classes			E	timated N	at Elow (ÉM	in.			Query Mkt	Query	^
Fund Families 14 Institutional Categories		Name		1-Mo 🗸	QTD	YTD	1-Yr	Flow as % of Beg AUM	12-2010	12- 2010	Ē
Active/Passive	1	John Hancock	<b>6</b>	921	1,809	6,181	6,181	36.73	11.47	1	-
Active/Passive	2	Fidelity Investments		330	1,018	3,299	3,299	6.78	4.11	2	
Share Class Type	3	Vanguard		225	2,659	17,424	17,424	15.65	2.80	3	
Morningstar Ratings	4	T. Rowe Price	<b></b>	72	853	2,547	2,547	24.08	0.89	4	
	5	TIAA-CREF Mutual Funds	<b></b>	68	259	667	667	21.54	0.85	5	
Distribution Channels	6	TW	<u>db</u>	66	66	66	66		0.83	6	
Stewardship Grades	7	Federated	1	61	407	1,625	1,625	23.11	0.76	7	
events.	8	Russell	<u>d</u>	59	(371)	(455)	(455)	(5.41)	0.74	8	
Funds	9	Vantagepoint Funds	<b></b>	48	109	(36)	(36)	(3.30)	0.60	9	
Share Classes	10	JPMorgan	<b>6</b>	43	843	6,072	6,072	36.98	0.54	10	
	11	Baird		34	217	467	467	21.30	0.42	11	~
	< 1 -	25 of 167 🛛 🙀 🗸 Page 💽 🕨 א	View A	III 🖄							>
					Adv	anced Sea	rch E	xport	Print	Close	

**15.** Go to the *Sub-View* to change your display from your initial settings (in this case Estimated Net Flow) to Total Net Assets, Growth Rate which isolates the growth (loss) in assets due to flows or Market Appreciation which explains the change in assets due to the appreciation (depreciation) of the holdings of the fund.

Morningstar Direct											
Market: US Open-end ex MM	ex FoF							I	Effective Date:	2010-1	2-31
Currency: USD									Active/Passi	ve: All F	unds
Morningstar Category: Interm	nediate-T	erm Bond View All									
Morningstar Categories	Fur	nd Families				5	Sub-view	Estimated I	Net Flow (Curre	ent) 🚺	5
Asset Classes								Total Net A	ssets		+
Fund Familian			Est	timated N	let Flow (\$M	il)		Estimated I	Net Flow		•
rund ramilies				Grov	vth Rate (Mo	inthly)		Growth Rat	e		
Institutional Categories		Name	ß	1 Grov	vth Rate (Qu	larterly)	-	Market App	Fields		
Active/Passive	1	John Hancock		Grov	with Rate (Co	irrent)	0	All Current	11.77	-	
	_ 2	Fidelity Investments	<b></b>	550	1,010	51255	5,255	6.78	4.11	2	
Share Class Type	3	Vanguard	<b></b>	225	2,659	17,424	17,424	15.65	2.80	3	
Morningstar Ratings	4	T. Rowe Price	<b></b>	72	853	2,547	2,547	24.08	0.89	4	
	5	TIAA-CREF Mutual Funds	<b>1</b>	68	259	667	667	21.54	0.85	5	
Distribution Channels	6	TW	<b>1</b>	66	66	66	66		0.83	6	
Stewardship Grades	7	Federated	<b>1</b>	61	407	1,625	1,625	23.11	0.76	7	
Funde	8	Russell	<b>1</b>	59	(371)	(455)	(455)	(5.41)	0.74	8	
1 unus	9	Vantagepoint Funds	<b>1</b>	48	109	(36)	(36)	(3.30)	0.60	9	
Share Classes	10	JPMorgan		43	843	6,072	6,072	36.98	0.54	10	
	11	Baird	<b></b>	34	217	467	467	21.30	0.42	11	~
	<		-	Ш						>	F
	1 -	25 of 167   4 4 Page - +	► View All	2							
					Adv	anced Sear	rch E	xport	Print	Close	

16. Click on the *Chart* icon next to John Hancock.

**17.** Go to the interactive settings at the top to customize your chart view settings for John Hancock Intermediate-term Bond Category. Once complete, click *Close*.



#### Search for a Specific Name in Grouping Variable

**1.** Click on the *Search* button at the top of the page. Use this feature as short-cut to identify a fund, fund family, or other entity of interest. It is an alternative to drill-down to each grouping level.

Morningstar Direct															
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Home	Fund Flows			0											
Local Databases	Market Summary Workspa	ace [	Custom Repo	rt Searc	h Advand	ed Search	1 🗘 🚔	Help							^
Global Databases	Market US Open-end ex MM ex	FoF	Market	Note E	ffective Dat	a: 2010-12	-31 Curr	ency: USD	Snaps	hot Take	an: 21-Jan-2	2011 11:0	5 CDT		
Performance Attribution	Mkt Sh Basis Total Net Assets		Dist Channel	All		- 1	Active/Passi	ve All Fur	nds						
Performance Reporting															
Portfolio Management														-	
Fund Flows	▼ Fund Families	(+0))													
💷 Fund Flows	Ranked by 12-2010 Total Net Asse	its (\$BII)													
🗉 ICI Confidential Survey		Estimat	ed Net Flow (\$	Mil)		ENF 12-2	2010 (\$Mil)	Market Sha	are Basis	: Total N	et Assets (	\$Bil)		# Share Cl	asse
	Name	1-M	QTD	YTD	1-Yr	Active	Passive	12-2010 M	1kt Sh%	Rank	12-2009 M	4kt Sh% P	ank	Reported	Tot
	Vanguard	(3,579	) 2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1	242	24
	American Funds	6,349	) (15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2	413	41
	Fidelity Investments	1,220	) (2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3	725	73
	PIMCO	1,915	) 3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4	306	31
	Franklin Templeton Investment Fu	64	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5	362	36
	T. Rowe Price	(331	) 2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6	129	13
	Columbia	(1,046	) (1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7	851	85
	OppenheimerFunds	<b>6</b> 3	2.776	4.512	4.512	639		144	1.79	8	123	1.79	8	240	24

## 2. Select Fund Family.

Morningstar Direct								
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ool	ls <u>H</u> elp 📧 QuoteSp	beed Search for		In Se	curities	▼ Go	)	
Home	Fund Flows							_
Local Databases	Market Summary	Workspace	Cu	istom Repo	rt Search	Advanc	ed Search	1 🖨
Global Databases	Market US Oper	Fund Family			-	ctive Date	a: 2010-12-3	31 Curre
Performance Attribution	Mkt Sh Basis Ect	Fund Family		2				tive/Passiv
Performance Reporting	File of Busis Est	US Broad Asset C Morningstar Catego	lass					
Portfolio Management		Institutional Categ	ory					
Fund Flows	▼ US Broad Asse	Active/Passive						
🗉 Fund Flows		Fund						
🔟 ICI Confidential Survey		Share Class					ENF 12-20	10 (\$Mil)
	Name	Distribution Chann Morningstar Rating	el 1			1-Yr	Active	Passive
	U.S. Stock	Stewardship Grad	e			(74,884)	(3,246)	(4,317)
	International Stock	Volatility Quartile	lle			42,258	970	10,175
	Balanced		2,169	7,203	12,072	12,072	1,954	215
	Taxable Bond	<b></b>	(4,465)	21,842	213,291	213,291	(5,604)	1,139
	Municipal Bond	<b></b>	(13,366)	(19,076)	11,962	11,962	(13,378)	12
	Alternative	db.	188	3,268	22,431	22,431	556	(368)
	Commodities	db.	1,354	4,279	12,418	12,418	1,350	4
	All Long Term		(10,537)	21,233	239,548	239,548	(17,39	6,860

## 3. Type ING Funds.

Morningstar Direct								
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp ।≣≣ QuoteSp	beed Search for		In Se	curities	• G	2	
Home	Fund Flows							
Local Databases	Market Summary	Workspace	Cu	istom Repo	rt Searcl	Advance	ed Search	1 🖨
Global Databases	Market US Oper	Fund Family			-	ctive Date	e: 2010-12-3	31 Curr
Performance Attribution	Mkt Sh Basis Ect	ING F						tive/Passi
Performance Reporting	Est	ING Funds	3				~	
Portfolio Management		_						
Fund Flows	▼ US Broad Asse	e						
🗉 Fund Flows		_						
🔟 ICI Confidential Survey							ENF 12-20	10 (\$Mil)
	Name					1-Yr	Active	Passive
	U.S. Stock					(74,884)	(3,246)	(4,317)
	International Stock		11,146	21,455	42,258	42,258	970	10,175
	Balanced	<b></b>	2,169	7,203	12,072	12,072	1,954	215
	Taxable Bond	<b></b>	(4,465)	21,842	213,291	213,291	(5,604)	1,139
	Municipal Bond	<b></b>	(13,366)	(19,076)	11,962	11,962	(13,378)	12
	Alternative	<b></b>	188	3,268	22,431	22,431	556	(368)
	Commodities	<b></b>	1,354	4,279	12,418	12,418	1,350	4
	All Long Term		(10,537)	21,233	239,548	239,548	(17,39	6,860

**4.** You will be taken to ING Funds' dialog box.

Morningstar Direct											
Market: US Open-end ex MM e	x FoF								Effective Dat	e: 2010-1	2-31
Currency: USD									Active/Pas	sive: All F	unds
Fund Family: ING Funds View	All		4								
Fund Families	Fur	nd Families				S	Sub-view	Estimated	l Net Flow (Cu	irrent)	~
Asset Classes			E	stimated Net	Flow (\$Mil)				Query Mkt Sh%	Query Rank	# S
Morningstar Categories		Name		1-Mo	QTD	YTD	1-Yr	Flow as % of Beg AUM	12-2010	12- 2010	Rep
Active/Passive	1	ING Funds	<b>_</b>	105	343	747	747	6.10	100.00	1	
Share Class Type											
Morningstar Ratings											
Distribution Channels											
Stewardship Grades											
Funds											
Share Classes											
	1 -	1 of 1							J		/
					Adva	nced Sear	rch E	Export	Print	Close	•

**5.** Toggle to the various grouping variables such as *Institutional Categories*. You can also take advantage of the Sub-Views at the top right.

📶 Morningstar Direct											
Market: US Open-end ex MM	ex FoF								Effective Date	: 2010-1	2-31
Currency: USD									Active/Pass	ive: All Fi	unds
Fund Family: ING Funds View	w All										
	_										_
Fund Families	In	stitutional Categories					Sub-view	Estimated I	Net Flow (Curr	ent)	-
Asset Classes								Total Net A	ssets		•
			E	stimated Net	t Flow (\$Mil)			Estimated I	Net Flow		•
Morningstar Categories								Growth Rat	e		•
Institutional Categories 5		Name		1-Mo	QTD	YTD	1-Yr	Market App	reciation		•
A stiller (Dessilve	1	World Real Estate	<b></b>	114	242	818	818	All Current	Fields	1	
Active/Passive	2	Large Core	db.	47	116	177	177	19.26	44.82	2	
Share Class Type	3	Small Core	db.	30	56	144	144	80.50	28.21	3	
Morningstar Ratings	4	World Large Value	db.	26	89	283	283	79.24	24.68	4	
Horningstar realings	5	Domestic Real Estate	db.	17	22	42	42	8.54	16.61	5	
Distribution Channels	6	Mid Core Growth	<b></b>	15	45	50	50	18.89	14.61	6	
Stewardship Grades	7	Giant Value	db.	4	14	(28)	(28)	(7.32)	3.48	7	
· · · · · · · · · · · · · · · · · · ·	8	Foreign Real Estate	db.	2	35	28	28	4.91	1.91	8	
Funds	9	Small Core Growth	dh.	1	3	(2)	(2)	(2.07)	1.30	9	

#### **Create Advanced Search to Limit Search Results**

**1.** The Advanced Search functionality allows you to customize data sets that include multiple values per grouping variable. For example, if you want to analyze the Large Cap business of a competitor, choose Large Growth, Large Blend, and Large Value from the Morningstar Categories list. To demonstrate, click on the *Advanced Search* button.

Morningstar Direct															
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp 📧 QuoteSpeed Searc	h for	In Se	curities	• G	0					Send us f	eedback			
Home	Fund Flows						•								
Local Databases	Market Summary Workspa	ace C	ustom Repo	rt Searc	h Advan	ced Search		Help	_	_	_	_	_		_
Global Databases	Market US Open-end av MM av	FoF	Market	Note E	ffective Dat	e: 2010-12-	31 Our	ency: USD	Snans	bot Take	an: 21-lan-	2011 11-0	IS CDT		
Performance Attribution	Harket 03 Open-end ex Hin ex	101	Market	Note L	nective bat	e. 2010-12-	SI Cun	ency. 030	Shaps	anoc rake	50. 21-580-	2011 11.0	0 001		
Performance Reporting	Mkt Sh Basis Total Net Assets	, ⊤ Di	st Channel	All		- A	ctive/Passi	Ve All Fu	nds						
Portfolio Management															
Fund Flows	▼ Fund Families													,	
Eurod Flows	Ranked by 12-2010 Total Net Asse	ets (\$Bil)													
ICI Confidential Survey		Estimated	Net Flow (\$	Mil)		ENF 12-2010 (\$Mil) Market Share Basis					let Assets (	\$Bil)		# Share (	Class
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt Sh%	Rank	Reported	то
	Vanguard	(3,579)	2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1	242	2
	American Funds	(6,349)	(15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2	413	4
	Fidelity Investments	(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3	725	7
	PIMCO	(3,915)	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4	306	3
	Franklin Templeton Investment Fu	641	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5	362	3
	T. Rowe Price	(331)	2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6	129	1
	Columbia	(1,046)	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7	851	8
	OppenheimerFunds	639	2,776	4,512	4,512	639		144	1.79	8	123	1.79	8	240	2
	BlackRock	<b>1</b> 599	5,255	12,974	12,974	652	(53)	132	1.64	9	103	1.50	12	417	4
	John Hancock	<b>1</b> 556	784	5,195	5,195	655	(99)	128	1.59	10	107	1.56	10	484	4
	Top 10: Drill down 🕲 View Chart 🕸	View All 🖄													
	▼ US Broad Asset Classes													,	
		Estimated	Net Flow (\$	Mil)		ENF 12-20	010 (\$Mil)	Market Sh	iare Basii	s: Total N	let Assets (	\$Bil)		# Share C	Class
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt Sh%	Rank	Reported	То
	U.S. Stock	(7,563)	(17,737)	(74,884)	(74,884)	(3,246)	(4,317)	3,443	42.88	1	2,989	43.48	1	8,367	8,4
	International Stock	11,146	21,455	42,258	42,258	970	10,175	1,355	16.87	3	1,152	16.76	3	3,166	3,2
	Balanced	2,169	7,203	12,072	12,072	1,954	215	756	9.42	4	667	9.70	4	1,297	1,3
	Taxable Bond	(4,465)	21,842	213,291	213,291	(5,604)	1,139	1,858	23.14	2	1,522	22.15	2	3,535	3,5
	Municipal Bond	(13,366)	(19,076)	11,962	11,962	(13,378)	12	477	5.94	5	458	6.66	5	1,794	1,7
	Alternative	188	3,268	22,431	22,431	556	(368)	97	1.20	6	63	0.92	6	513	5
	Commodities	1,354	4,279	12,418	12,418	1,350	4	43	0.54	7	23	0.33	7	89	
< >	All Long Term	(10,537)	21,233	239,548	239,548	(17,39	6,860	8,029	100.00		6,874	100.00		18,761	18,9
Presentation Studio	Drill-down 🖄 🛛 View Chart 🖄														
	C an It														
workspace	<														×

**2.** As mentioned earlier, your Advanced Search will be driven by the market you choice. In our case, it's the US Open-end ex MM ex FoF. You can drill down the components for each segment on the left until you have met all the parameters. For example, click on the Morningstar Categories and select *Large Blend, Large Growth, and Large Value*.

🖉 Advanced Search Webpage Dialog 🛛 🔰 💈 💈 💈 💈 💈
Click on the grouping variables in the left-hand pane to select subsets of values to limit your search results. As you apply values to each grouping variable, the options available to you when you choose a different grouping variable will be limited by your previous choices. When you press OK, your query will be executed and all resulting data views will be based only on records that comply with your criteria.
Market US Open-end ex MM ex FoF
Fund Families Morningstar Categories Additional Criteria
Asset Classes Available Records
Morningstar Categories Total Records: 86
Institutional Categories Jump to record name:
Active/Passive   Share Class Type   Funds   Share Classes   Distribution Channels   Morningstar Ratings   Stewardship Grades   Total Return Quartiles   Volatility Quartiles     Selected Records   Volatility Quartiles     Jump to record hame.     Inflation-Protected Bond   Intermediate Government   Intermediate Government   Intermediate Government   Intermediate Government   Intermediate Government   Large Blend   Large Value   Latin America Stock     Add     Add </td
Remove     Remove All       Help     OK     Cancel     Open     Save     Save As

**3.** Next, go to Share Classes and click on *Additional Criteria* to customize criteria for Total Net Assets, Sales Charges and more. For example, you can set your Estimated Net Flows greater than 0 to get positive net flows and look at those funds that have sales charge less than 5%.

🖉 Advanced Search Webpa	ge Dialog	
Click on the grouping variables results. As you apply values to different grouping variable will be executed and all resulting da	in the left-hand pane to select each grouping variable, the op be limited by your previous ch ata views will be based only or	t subsets of values to limit your search ptions available to you when you choose a loices. When you press OK, your query will n records that comply with your criteria.
Market US Open-e	nd ex MM ex FoF	<b>B</b>
Fund Families	Share Classes Addition	nal Criteria
Asset Classes	Total Net Assets	
Morningstar Categories	Date	2010-12 💌
Institutional Categories	Value \$Mil	None 💌
Active/Passive		
Share Class Type	Estimated Net Flow	
Funds	Date	2010-12 💌 🗐
Share Classes	Value \$Mil	> • 0
Distribution Channels		
Morningstar Ratings	Market Share Beak	
Stewardship Grades		
Total Return Quartiles	Date	2010-12
Volatility Quartiles	Value	None
	Sales charges	
	Max Front-end Load	< 5
	Deferred Load	None
	🗖 True No Load	
	Fees	
		N
пеір	15 OK Cancel	Open Save Save As

4. Once you've created your custom search, click *Save* and it will be saved under the Fund Flows' Workspace tab.

5. Once complete, click *OK* and you've completed creating your Advanced Search.

#### **Create a Custom Excel Report Based on Your Specifications**

**1.** The Custom Report feature allows you to create reports that are tailored to your needs, enabling you to create, for example, cross-tabular data that can answer questions such as "What has been the flow by Category over the past year?" or "What is the distribution of flows by Morningstar Rating over the past quarter?" Results can be further manipulated in Excel. Click on *Custom Reports*.

Morningstar Direct																
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Home	Fund Flows			6												
Local Databases	Market Summary Works	pace	C	ustom Repo	rt Searc	h Advand	ed Search	1 🟦 🖨	Help			_				^
Global Databases	Market US Open-end ex MM e	× FoF		Market	Note E	ffective Date	a: 2010-12	-31 Curr	ency: USD	Snaps	hot Take	an: 21-Jan-2	2011 11:0	6 CDT		
Performance Attribution																
Performance Reporting	Mikt Sh Basis Total Net Assets		✓ Dis	st Channel	All		× *	Active/Passi	Ve All Fui	nds						
Portfolio Management																
Fund Flows	▼ Fund Families		<b>D</b> :1)													
🖽 Fund Flows	Ranked by 12-2010 Total Net As	sets (\$	вп)													
🔟 ICI Confidential Survey			Estimated	Net Flow (\$	Mil)		ENF 12-2	1010 (\$Mil)	Market Sh	are Basis	: Total N	et Assets (S	Bil)		# Share Cl	asse
	Name		1-Mo	QTD	YTD	1-Yr	Active	Passive	12-201 <u>0</u> M	4kt Sh%	Rank	12-2009 1	4kt Sh% F	lank	Reported	Tot
	Vanguard	6	(3,579)	2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1	242	24
	American Funds	1	(6,349)	(15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2	413	41
	Fidelity Investments		(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3	725	73
	PIMCO		(3,915)	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4	306	31
	Franklin Templeton Investment Fu	🆺	641	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5	362	36
	T. Rowe Price	1	(331)	2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6	129	13
	Columbia	<b></b>	(1,046)	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7	851	85
	OppenheimerFunds		639	2,776	4,512	4,512	639		144	1.79	8	123	1.79	8	240	24
	BlackRock	6	599	5,255	12,974	12,974	652	(53)	132	1.64	9	103	1.50	12	417	41
	John Hancock	<b></b>	556	784	5,195	5,195	655	(99)	128	1.59	10	107	1.56	10	484	48
	Top 10: Drill down 🖄 View Chart	⊗ Vi	ew All 🖄													
	▼ US Broad Asset Classes	;														
		1	Estimated	Net Flow (Ś	Mil)		ENF 12-2	010 (ŚMil)	Market Sh	are Basis	: Total N	et Assets (	Bil)		# Share Cl	asse

2. In the Custom Report window, name your query.

🕻 Morningstar Direct	
Use Custom Reports to create	data sets that conform to your specifications. Results can be further manipulated in Excel®.
Market	US Open-end ex MM ex FoF
Query	
Name	Custom Report 1 Open Saved
Row Definition 3	
Group By	Morningstar Category Select a Subset
Sub-Group By	Morningstar Rating Select a Subset
Then By	None
Include Grouping Rows	C None C Group C Sub-Group
Column Definition 4 Type Start Date End Date Periodicity	C Current Time Series 01/01/2008 12/31/2010 Calendar Quarter
Field 1	Total Net Assets   Ending Value
Field 2	Estimated Net Flow
Add Field Remove Last Field	
Sort By	Morningstar Category C Ascending
Then By	Morningstar Rating C Ascending O Descending
Then By	None       Ascending C Descending

**3.** In *Row Definition*, group by Morningstar Category, sub-group by Morningstar Rating, and click on Group to customize how it will be generated in Excel.

**4.** In *Column Definition*, select Time Series, changing the start date to 3/1/2008 and using Calendar Quarter periodicity.

- 5. Add an *additional field* and select Estimate Net Flow with Ending Value.
- 6. Sort by Morningstar Category (ascending) and Morningstar Rating (Descending).
- 7. Click Save to save your Custom Report in the Fund Flow's Workspace tab.
- 8. Click on Generate Report.
- 9. Open your report in Excel where you can further manipulate the output.

Morningstar Fund Flows									
Effective Date: 2008-01-01 to 2010-12-									
US Open-end ex MM ex FoF									
Currency: US Dollar				9					
Periodicity: Quarterly									
Exported: 25-Jan-2011 15:26 CD1									
Morningstar Category	Morningstar Rating	Total Net Assets 2008-03	Total Net Assets 2008-06	Total Net Assets 2008-09	Total Net Assets 2008-12	Total Net Assets 2009-03	Total Net Assets 2009-06	Total Net Assets 2009-09	Total Net Assets 2009-12
Aggressive Allocation	5-star	6,861,422,956	6,594,705,669	5,543,299,473	4,098,419,687	3,713,047,328	4,143,072,860	4,663,802,747	4,973,614,963
Aggressive Allocation	4-star	4,772,895,447	5,156,805,051	4,733,810,598	3,749,943,570	3,246,944,728	3,583,532,117	3,916,429,634	4,053,286,705
Aggressive Allocation	3-star	3,402,376,079	5,661,875,331	4,962,527,947	3,905,253,574	3,652,633,855	4,101,270,391	4,601,302,713	4,613,126,284
Aggressive Allocation	2-star	3,057,782,739	3,037,463,072	2,542,878,226	1,862,424,508	1,630,272,936	1,950,402,839	2,237,591,493	2,310,846,008
Aggressive Allocation	1-star	1,025,021,646	1,093,082,381	783,450,556	527,477,094	502,020,089	545,306,388	609,825,022	624,504,097
SubTotal		19,119,498,867	21,543,931,504	18,565,966,800	14,143,518,433	12,744,918,936	14,323,584,595	16,028,951,609	16,575,378,057
Bank Loan	5-star	2,402,695,628	2,708,498,381	2,511,444,879	2,129,058,680	2,895,255,776	3,759,052,925	4,300,970,938	4,495,708,289
Bank Loan	4-star	6,752,677,828	6,286,718,266	5,432,971,113	3,779,275,672	4,426,102,910	5,873,193,766	6,362,548,154	6,845,118,465
Bank Loan	3-star	8,749,774,879	9,690,201,331	8,357,393,187	5,213,403,305	5,921,636,452	7,730,195,243	8,735,682,435	9,103,555,560
Bank Loan	2-star	4,670,316,441	4,591,267,545	3,861,803,987	2,214,934,814	2,271,983,401	2,815,488,285	3,040,595,993	3,098,173,448
Bank Loan	1-star	2,576,496,667	2,465,196,494	2,073,637,885	1,197,176,853	1,073,092,755	1,022,151,932	1,030,082,874	980,183,698
SubTotal		25,645,682,038	26,325,303,702	22,925,082,898	15,175,947,645	17,261,276,675	21,975,430,534	24,281,043,482	25,527,989,473
Bear Market	1-star	208.809.129	218.144.088	18,518,557	100.291.652	103.604.394	121,957,748	157.988.829	174.657.837
SubTotal		4,649,330,229	4,904,263,523	3,350,613,370	3,153,001,089	3,502,433,440	4,078,586,415	4,038,243,272	4,479,796,286
China Region	5-star	323,789,525	311.204.242	254.073.496	185.675.300	189.305.737	256.193.557	294.830.524	330.768.377
China Region	4-star	2,368,463,680	2,178,255,360	1 598 874 675	1,208,801,749	1,276,599,749	2,204,098,761	2,793,101,106	3,507,680,665
China Region	3-star	3,413,749,852	3,108,933,089	2.059.185.935	1.591.496.993	1.722.017.859	3.002.734.146	3.842.333.991	4.548.084.299
China Region	2-star	988.455.675	883,200,259	616,736,669	469.061.447	447.318.155	659.683.843	703.639.779	770.550.916
China Region	1-star	34,729,437	34,745,017	24,268,785	21,594,569	20,789,457	33,301,956	32,785,052	35,403,476
SubTotal		7,137,054,578	6,531,280,138	4,553,139,560	3,495,152,016	3,681,875,972	6,209,843,329	7,780,014,682	9,435,027,197
Commodities Broad Basket	4-star	871,592,872	1,117,316,440	840,998,946	784,171,413	933,291,931	1,461,820,305	1,830,465,135	2,227,252,621
Commodities Broad Basket	3-star	15,136,000,823	17.200.491.797	11,126,849,475	6.187.991.599	7.553,109,700	11,489,491,685	14,128,204,077	17,401,507,625
Commodities Broad Basket	2-star	1.848.306.382	2,498,333,760	1.513.525.898	853.064.998	863.924.035	1.179.623.820	1.265.024.253	1.475.258.907
Commodities Broad Basket	1-star	69,628,750	94,340,277	24,259,102	14,879,948	14,859,430	19,341,874	22,069,473	24,322,703
SubTotal		17,925,528,827	21,306,274,754	13,854,391,064	8,128,113,772	9 646 893 145	14,499,124,910	17,573,854,092	22,908,492,131

### Access Workspace for Commentary Updates and More

**1.** The Workspace tab provides you with additional resources such as Fund Flow Updates, Monthly Commentary, Saved Actions, and more. Click on the *Workspace* tab.

10 Morningstar Direct															
<u>File N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp 📧 QuoteSpeed Search	for	In Se	curities	▼ G	0					🛛 Send us	feedback			
Home	Fund Flows	1													
Local Databases	Market Summary Workspace	ce (	ustom Repo	rt Searc	h Advan	ced Search	111 🖨	Help			_	_			^
Global Databases	Market US Open-end ex MM ex F	oF	Market	Note E	ffective Dat	e: 2010-12-	- -31 Curr	ency: USD	Snaps	hot Tak	en: 21-Jan	-2011 11:0	6 CDT		
Performance Attribution	Mit Ch Resis Total Not Access		int Channel	•11			ative (Danai								
Performance Reporting	Pikt Sil Dasis Total Net Assets		ist channel	All			Cuve/Passi	AILEC	inas						
Portfolio Management														_	
Fund Flows	▼ Fund Families	(481)													
😐 Fund Flows		cs (\$80)													
🔟 ICI Confidential Survey		Estimated	l Net Flow (\$	Mil)		ENF 12-2	010 (\$Mil)	Market Si	are Basi	s: Total N	let Assets	(\$Bil)		# Share C	lasse.
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt Sh%	Rank	Reported	Tot
	Vanguard	(3,579)	2,341	54,266	54,266	(8,608)	5,029	1,250	15.57	1	1,057	15.38	1	242	24
	American Funds	(6,349)	(15,039)	(49,459)	(49,459)	(6,349)		957	11.92	2	914	13.30	2	413	41
	Fidelity Investments	(1,220)	(2,808)	(7,451)	(7,451)	(1,596)	377	833	10.37	3	724	10.53	3	725	73
	PIMCO	(3,915)	3,559	63,865	63,865	(3,906)	(9)	417	5.19	4	326	4.74	4	306	31
	Franklin Templeton Investment Fu	641	4,350	21,087	21,087	641		330	4.11	5	283	4.12	5	362	36
	T. Rowe Price	(331)	2,431	12,681	12,681	10	(341)	266	3.31	6	218	3.17	6	129	13
	Columbia	(1,046)	(1,937)	(9,544)	(9,544)	(1,151)	105	169	2.10	7	148	2.15	7	851	85
	OppenheimerFunds	639	2,776	4,512	4,512	639		144	1.79	8	123	1.79	8	240	24
	BlackRock	<b>1</b> 599	5,255	12,974	12,974	652	(53)	132	1.64	9	103	1.50	12	417	41
	John Hancock	556	784	5,195	5,195	655	(99)	128	1.59	10	107	1.56	10	484	48
	Top 10: Drill down 🖄 View Chart 🖄	View All 🖄													
	• US Broad Asset Classes													-	
		Estimated	l Net Flow (\$	Mil)		ENF 12-2	010 (\$Mil)	Market Si	are Basi	s: Total M	let Assets	(\$Bil)		# Share C	lasse
	Name	1-Mo	QTD	YTD	1-Yr	Active	Passive	12-2010	Mkt Sh%	Rank	12-2009	Mkt Sh%	Rank	Reported	Tot
	U.S. Stock	(7,563)	(17,737)	(74,884)	(74,884)	(3,246)	(4,317)	3,443	42.88	1	2,989	43.48	1	8,367	8,44
	International Stock	11,146	21,455	42,258	42,258	970	10,175	1,355	16.87	3	1,152	16.76	3	3,166	3,22
	Balanced	2,169	7,203	12,072	12,072	1,954	215	756	9.42	4	667	9.70	4	1,297	1,31
	Taxable Bond	(4,465)	21,842	213,291	213,291	(5,604)	1,139	1,858	23.14	2	1,522	22.15	2	3,535	3,57
	Municipal Bond	🚹 (13,366)	(19,076)	11,962	11,962	(13,378)	12	477	5.94	5	458	6.66	5	1,794	1,79
	Alternative	188	3,268	22,431	22,431	556	(368)	97	1.20	6	63	0.92	6	513	51
	Commodities	1,354	4,279	12,418	12,418	1,350	4	43	0.54	7	23	0.33	7	89	9
< >	All Long Term	(10,537)	21,233	239,548	239,548	(17,39	. 6,860	8,029	100.00		6,874	100.00		18,761	18,96
Presentation Studio	Drill-down 🖄 View Chart 🖄														
Workspace	<														>
M RNINGSTAR*	👗 Lale Akman														

# **2.** Under Fund Flow Updates, go to Previous and Upcoming Updates to access the current and historical *Commentary*.

🕻 Morningstar Direct				
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp 📧 QuoteSpeed S	earch for In Secur	ities 🔹 Go	
Home	Fund Flows			
Local Databases	Market Summary Wo	rkspace Custom Report	Search Advanced Search Help	
Global Databases	Market US Open-end ex M	M ex FoF	Markets Report Effective Date: 2010-12-31	
Performance Attribution				
Performance Reporting	Fund Flows Updates		Query Results	
ortfolio Management	47.79		Unopened items are saved for 7 days. Retri	eved items are
und Flows	31.86		removed atter 24 hours. Delete	Type Status
Eupd Flows	15.93	▖▋▋▋▋▖_		.,,,,
ICI Confidential Survey				
	0.00			
	10-01 Long-Term Flows Go Negat	10-12 ive: This Time, Blame Bond	View All 🖄 Refresh 🖄	
	Funds			
	Bond funds fell further out of ir	vestor favor in December. There	Market Note	
	December, most of which cam	n in long-term outflows in e from fixed-income offerings. This		
	follows modest \$5.1 billion long This is the first time since May	-term inflows the previous month. 2010 that long-term flows have	Includes active US-domiciled open-en	d funds. Exclude
	been negative. Money market	funds also experienced outflows of	money market funds and funds of fun	ds
	Tax-free money marketfunds,	on the other hand, collected \$5.1	More 2	4
	billion. For the year, nearly hal market funds.	f a trillion dollars exited money		
			New Products	
	More 🖄		Products Added	
			Name	Issue Date
	Previous Updates Upcon	ning Updates	Prudential Mid Cap Value Q	01-18-2011
	Effective Expected Date Release	Actual Commentary	Prudential Jennison Equity Income Q	01-18-2011
	12-31-2010 01-11-2011	01-12-2011	Prudential Jennison Equity Income R	01-18-2011
	11-30-2010 12-13-2010	12-08-2010	Prudential Jennison Mid Cap Growth Q	01-18-2011
	10-31-2010 11-09-2010	11-09-2010	JHFunds2 Capital Appreciation Value NAV	01-05-2011
	09-30-2010 10-11-2010	10-11-2010	Search Last 30 Days 🥢 Miew All 🖉	
	08-31-2010 09-09-2010	09-09-2010	Search Least 50 Days 2 View Air 2	
	View All 🔌			
	_		Mergers, Liquidations and Closir	igs
			Mergers Liquidations Products Closed	
	Saved Actions		Name	Issue Date
	Adv Searches Custom Repo	orts Inv. List VA Comp.	ING American Funds Growth-Income	01-21-2011
	Edit Delete Create Ne	W Date Modified	Ivy Mortgage Securities B	01-21-2011
	Sample Advanced Search v	v/Additional 01-25-2011	Ivy Mortgage Securities C	01-21-2011
	Chicago	12-15-2010	Ivy Mortgage Securities A	01-21-2011
	Chicago Based Companies	12-15-2010	Ivy Mortgage Securities E	01-21-2011
Presentation Studio	Buying the Unloved	01-27-2010	Country Last 20 David (6) May 11 (6)	
Vorkenaso	Cuickstart Sample	04-30-2009	Search Last 30 Days 🖄 View All 🖄	
rorkspace				

**3.** At the bottom left, under *Saved Actions*, access your Advanced Searches, Custom Reports, and Investment List. Note, every time you create an investment list, you can access the fund flow data for each investment from Save Actions.

4. On the right column, you'll notice information on New Products, Mergers, Liquidations, Closings and more.

## **Performance Reporting**

Performance Reporting is designed specifically to monitor performance for a group of investments. Organize your investments by various groupings or by your own custom classifications. You can also assign benchmarks, define data, and more. Both qualitative and quantitative factors can be applied to the report. Implement a Scorecard using standardized values or custom grades to further monitor your investments (see the Scorecard chapter).

Create your Performance Report from an existing list in the Investment List or Search Criteria folders or create a new report directly in the Performance Reporting folder. You have the ability to keep your Performance Report and Investment List synchronized and be notified when the Investment has changed.

#### Outline

Set Your Performance Reporting Settings Create a Quick Performance Report with a Morningstar Template Create a Custom Performance Report with Specific Data Points Apply Simple and Conditional Formatting Automatically Run Reports using Batch Scheduling Send and Share Your Reports with other Morningstar Direct Subscribers

#### **Set Your Performance Reporting Settings**

**1.** Similar to User Preferences under the File drop-down, set specific default settings only applicable to Performance Reporting. In the Performance Report pane, go to the Manage Reports folder and click on *General Settings*.

Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp	📧 Quote	Speed Search for In Securities	▼ Go			Send us feedback
Home	Folders		•			
Local Databases	Action	🔹 🔝 New 🔄 Batch Management 🙀 General Sett	ings Quick Find			
Global Databases		Name	Folder	Type	Owner	Permission
Performance Attribution						
Performance Reporting	1	3.9 Sample	Folders	Report	Lale Akman	Read/Write
The Manage Reports	2	American Funds - All	Folders	Report	Lale Akman	Read/Write
► Enders	3	Custom Classification: Research Analyst Report	Folders	Report	Lale Akman	Read/Write
	4	Custom Grouping Report Sample	Folders	Report	Lale Akman	Read/Write
Consultant Scenario	5	Fiduciary Scorecard Template	Folders	Report	Lale Akman	Read/Write
🔟 Data Universes	6	Firm Report (Fidelity)	Folders	Report	Lale Akman	Read/Write
🔟 Ibbotson Associates	7	FT_TM_Monitor Universe	Folders	Report	Lale Akman	Read/Write
🔟 Industry Segment	8	IS_EV_New Line Up_Monitor	Folders	Report	Lale Akman	Read/Write
All Reports	9	Mstar Eq Research	Folders	Report	Lale Akman	Read/Write
Archived Reports	10	Quiz_VI	Folders	Report	Lale Akman	Read/Write
Templates	11	Quiz_VI_Custom Grades	Folders	Report	Lale Akman	Read/Write
	12	Securian - JC Conditional Format Sample	Folders	Report	Lale Akman	Read/Write
	13	TM_Perf_Ex2	Folders	Report	Lale Akman	Read/Write
	14	TM_PerfRep_Ex1	Folders	Report	Lale Akman	Read/Write
	15	Univ Investment Fund	Folders	Report	Lale Akman	Read/Write

2. In the *General tab*, set your default general preferences.

General Settings			
Select default general settings	for performance reporti	ing.	
General Groupir	ng Display	Output	
Settings			
Default decimal places	2	~	
Default currency	Base Currency	~	
Default universe	Open End Funds	~	
Default return type	Total Return	~	
	🗹 Show message wh	en report calculation i	is complete
Filter Settings	🗹 Update Summary S	Statistics	
Неір		Reset	OK Cancel

- 3. Check the box to synchronize your Performance Report and Investment List.
- 4. In the *Grouping tab*, set your default Group Settings.

M General Settings		X
Select the default settings for th	e group settings dialog for new performance reports.	
-		
General Grouping	Display Output	
Default Group Settings		
Default display group	Morningstar Category	~
Default display benchmark 1	Russell 3000 TR USD	٩
Default display benchmark 2	MSCI EAFE USD	٩
Default calculation benchmark	Display Benchmark 1	2
Default risk-free rate	USTREAS T-Bill Auction Ave 3 Mon	٩

5. In the *Display tab*, set your default Display Settings, Summary Statistics, and Breakpoint settings.

General Settings		×
Select the default display set	tings for new performance reports.	
General Group	ing Display Output	
Report Display Settings	Show calculation benchmark	
	Show end date floating labels	
	🗹 Show report search criteria	
	Show synchronized investment list name	
	Order time period latest first	
	Group columns by data point instead of time period	
Group Display Settings	🗹 Show display benchmark 1	
	Show display benchmark 2	
	🗹 Show rank values for display benchmarks	
	Show number of investments ranked	
	🗹 Show peer group definition criteria	
Summary Statistics	Show peer group summary statistics	
Display seconds	Show display group summary statistics	
	Chaw list summary statistics	

6. In the *Output tab*, set your default Batch Settings and Excel Export Settings.

General Settings	
Set the default settings fo formatting options for exc	r performance reporting batch processing and choose from several sel export.
General Gr	ouping Display Output 6
Default Batch Settings	
Output location	C:\Documents and Settings\Lale\My Documents\Performance
	Append filename with DDMMYYYY
	✓ Save report results to archive
Excel Export Settings	Export display groups on separate worksheets
	Do not export column headings
	Do not export report heading rows
	Insert identifier as first column
	Ticker
	Export group names as separate column
	Export user defined time period labels
	Include spacing column between time periods
	Export and date floating labels

## Create a Quick Performance Report with a Morningstar Template

**1.** Go to the Templates and click on the *Report Templates* subfolder where we will use a predefined Morningstar Template.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp	📧 Quot	eSpeed Search for In Se	curities	▼ Go			Send us feedback
Home	Folders						
Local Databases	Action	🔹 🖬 New 🔂 Batch Management 🦼 Gene	eral Setting	s Quick Find			
Global Databases		Name		older	Туре	Owner	Permission
Performance Attribution							
Performance Reporting	1	3.9 Sample	F	olders	Report	Lale Akman	Read/Write
The Manage Reports	2	American Funds - All	F	olders	Report	Lale Akman	Read/Write
Folders	3	Color Coding	F	olders	Report	Lale Akman	Read/Write
CLASSROOM	4	Custom Classification: Research Analyst Re	eport F	olders	Report	Lale Akman	Read/Write
🔟 Consultant Scenario	5	Custom Grouping Report Sample	F	olders	Report	Lale Akman	Read/Write
🔟 Data Universes	6	Fiduciary Scorecard Template	F	olders	Report	Lale Akman	Read/Write
🔟 Ibbotson Associates	7	Firm Report (Fidelity)	F	olders	Report	Lale Akman	Read/Write
🔟 Industry Segment	8	FT_TM_Monitor Universe	F	olders	Report	Lale Akman	Read/Write
All Reports	9	Heat Map Monthly	F	olders	Report	Lale Akman	Read/Write
Archived Reports	10	IS_EV_New Line Up_Monitor	F	olders	Report	Lale Akman	Read/Write
Report Templates	11	Mstar Eq Research	F	olders	Report	Lale Akman	Read/Write
	12	Quiz_VI	F	olders	Report	Lale Akman	Read/Write
	13	Quiz_VI_Custom Grades	F	olders	Report	Lale Akman	Read/Write
	14	Screening Scorecard With Values	F	olders	Report	Lale Akman	Read/Write
	15	Securian - JC Conditional Format Sample	F	olders	Report	Lale Akman	Read/Write
	16	TM_Perf_Ex2	F	olders	Report	Lale Akman	Read/Write
	17	TM_PerfRep_Ex1	F	olders	Report	Lale Akman	Read/Write
	18	Univ Investment Fund	F	olders	Report	Lale Akman	Read/Write

2. Double click on Trailing Returns (Last Month-End) from the Morningstar Template list.

Morningstar Direct							
File New Favorites Tools Help 🗉 QuoteSpeed Search for In Securities 🔹 Go							
Home	Home Report Templates						
Local Databases	Action	🔹 🔂 Batch Management 🙀 General Settings					
Global Databases		Name	Туре		Owner	Permission	
Performance Attribution							
Performance Reporting	1	▼ Morningstar Templates					
The Manage Reports	2	Calendar Year Returns	Report Template		Morningstar	Read Only	
▼■ Folders	3	Trailing Returns & Est Net Flow (Last Month	Report Template		Morningstar	Read Only	
	4	Trailing Returns (Last Market Close -1 Day)	Report Template		Morningstar	Read Only	
🔟 Consultant Sce	5	Trailing Returns (Last Market Close)	Report Template		Morningstar	Read Only	
🔟 Data Universe:	6	Trailing Returns (Last Month End) 2	Report Template		Morningstar	Read Only	
🔟 Ibbotson Asso	7	Trailing Returns (Last Quarter End)	Report Template		Morningstar	Read Only	
🔟 Industry Segm	8	Trailing Returns (Last Week End)	Report Template		Morningstar	Read Only	
All Reports	9	Trailing Returns (Last Year End)	Report Template		Morningstar	Read Only	
Archived Reports	10	▼ My Templates					
Templates	11	Mstar MF Dept Template	Report Template		Lale Akman	Read/Write	
E Report Templates							

3. Once you've selected the source of investments, click OK.

Kelect Investments		×
Select Investments		
How do you want to sel	ect Investments?	
Name/Ticker/ISIN/CUSIP/Se	ecId	
🔘 Single Investment:		
🔘 Multiple Investment	s	
💿 Search Criteria	Open End Funds	~
🔘 My Lists		~
🔘 Import List		
	3 OK Cancel Help	)

4. Click *Calculate* and you will be first asked to save the report.

🕻 Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u>	elp 📧	QuoteSpeed Search for	In Securities	▼ Go		
Home	Report	Templates Untitled Perform	ance Report		•	
Local Databases	Action	🔹 🏣 Group Settings 🧾 Performanc	æ 💽 Supplementary	Scorecard	🖩 Calculate 🖞	Export 🔍
Global Databases		Name Report Currency: Base Currency		Morningstar Rating Overall	1/1/2010 - 12/ (Last Month En	31/2010 d)
Performance Attribution						-/
Performance Reporting					Return	Peer group rank
▼ ■ Manage Reports						
Folders	1	Report Search Criteria: Mornings	tar Category = Mid-Ca	p Growth And	Oldest Share Cla	ass = Yes
	2	▼ US OE Mid-Cap Growth				
Consultant Scenario     Data Universes	3	Advance Capital I Equity Gro	wth Retail			
Data oniverses     Ibbotson Associates	4	Akre Focus Inst				
Industry Seament	5	Alger Analyst A				
III All Reports	6	Alger Mid Cap Growth B				
Archived Reports	7	Alger Mid Cap Growth I-2				
🕶 🚍 Templates	8	Alger Mid Cap Growth Institut	ional I			
🔟 Report Templates	9	Alger SMid Cap Growth A				
	10	Alger SMid Cap Growth I-2				
	11	AllianceBern S/M Cap Growth	A			
	12	Allianz AGIC Focused Opport	unity A			
	13	Allianz AGIC Mid-Cap Growth	I			
	14	Allianz AGIC Target A				

Your search criteria will be displayed at the top.

5. Name your report and click OK to run the report.

🚺 Save Report	
Save Report	
Name	Sample Report (2011)
Saved Reports	1. IS_Consultant_Initial Search 2. IS_Consultant_Manager Search 3. IS_Consultant_Evaluation 3.9 Sample 4. IS_Consultant_Monitor 5. IS_Consultant_Scorecard I_Standard 6. IS_Consultant_Scorecard III_Custom 7. IS_Consultant_Scorecard III_Custom American Funds - All Color Coding CT_Perf Reporting 1 CT_Perf Reporting 2 Custom Classification: Research Analyst Report DU_ETF Perf Reporting DU_Hedge Fund_Perf Report DU_Hedge Funds_1109
	5 OK Cancel

6. Once the calculation is complete, you will get a Pop-Up asking you to view the results. Click Yes.

MReport Calculation Complete
Calculation is complete for the report "Sample Report (2011)". Do you want to view it now?
6 Yes No

**7.** You've successfully completed generating a Performance Report. Note that at any point you can modify your template with Group Settings, Performance, and Supplementary commands which we will cover in next exercise when creating a report from scratch.

Morningstar Direct												
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 🕅	QuoteSpeed Search for In S	ecurities	▼ Go						💌 Sen	d us feed	
Home	Folders Sample Report (2011)											
Local Databases	Action	🔹 🎆 Group Settings 🔳 Performance 🕷 Suppl	lementary 🛄 Sc	orecard	🗰 Calcul	ate 宜 E>	oport 🍳	Locate 🌷	Sort	🖍 Undo	. Save	
Global Databases		Name Report Currency: Base Currency	Morningstar Rating Overall	Morningstar 1/1/2010 - Rating 12/31/2010 (Last Quers II Month End)			10 - 010 (Last nd)	10/1/2010 - 12/31/2010 (Last Month End)		1/1/2010 - st 12/31/2010		
Performance Reporting	0			Return	Peer 🛓 group rank	Return	Peer group rank	Return	Peer group rank	Return	Peer group rank	
✓ ■ Manage Reports ▶ ■ Folders		Report Search Criteria: Morningstar Catego	rv = Mid-Cap Gro	wth And	Oldest Sh	are Class	= Yes					
E CLASSROOM	2	▼ US DE Mid-Cap Growth										
Consultant Scenario	3	Integrity Williston Bsn/Md-N Amer Stk A	****	47.43	1	10.02	5	29.97	1	47.43	1	
Data Universes	4	Delaware Pooled Focus Smid-Cap Gr Eq	****	42.71	2	6.41	92	14.34	87	42.71	2	
Industry Segment	5	Needham Aggressive Growth	****	39.42	3	7.60	24	15.22	49	39.42	3	
All Reports	6	Turner New Enterprise	**	39.30	4	7.85	15	25.04	2	39.30	4	
Archived Reports	7	AllianceBern S/M Cap Growth A	**	39.08	5	5.95	127	17.02	19	39.08	5	
📲 Templates	8	Frost LKCM Small-Mid Cap Equity Inst		35.76	6	5.87	138	14.94	62	35.76	6	
Report Templates	9	Delaware Smid Cap Growth A	***	35.03	7	6.46	85	14.48	83	35.03	7	
	10	Wells Fargo Advantage Discovery Inv	****	34.82	8	5.94	128	15.75	31	34.82	8	
	11	Transamerica Growth Opportunities A	***	34.78	9	6.87	56	19.66	4	34.78	9	
	12	Loomis Sayles Mid Cap Growth A	**	34.54	10	4.50	199	14.27	91	34.54	10	
	13	Transamerica Morgan Stanley Md Cp Gr	I2 ****	33.98	11	5.09	175	11.54	192	33.98	11	
	14	GMO US Small/Mid Cap Growth III	***	33.40	12	4.58	197	16.75	23	33.40	12	
	15	RBC SMID Cap Growth A	***	33.19	13	5.33	160	13.71	116	33.19	13	
	16	Morgan Stanley Inst Mid Cap Growth I	****	32.94	14	4.90	183	11.52	193	32.94	14	
	17	Manadha Mid Can Faultu	4.4	22.00	15	4.06	214	10.25	200	22.00	15	

### **Create a Custom Performance Report with Specific Data Points**

**1.** Go to the Manage Reports folder and click on *Folders*, where you will see your saved reports on the right pane.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u>	elp 📧	QuoteSpeed Search for In Secu	rities	🝷 Go			
Home	Folders						
Local Databases	Action	💌 🗄 New 🔂 Batch Management 🚂 General Set	tings Qui	ck Find			
Global Databases		Name	Folder	Type	Owner	Permission	
Performance Attribution							
Performance Reporting	1	Sample Report (2011)	Folders	Report	Lale Akman	Read/Write	
Manage Reports	2	Heat Map Monthly	Folders	Report	Lale Akman	Read/Write	
Fillers	3	Color Coding	Folders	Report	Lale Akman Lale Akman	Read/Write	
	4	Securian - JC Conditional Format Sample	Folders	Report		Read/Write	
🔟 Consultant Scenario	5	Custom Classification: Research Analyst Report	Folders	Report	Lale Akman	Read/Write	
🔟 Data Universes	6	3.9 Sample	Folders	Report	Lale Akman	Read/Write	
🔟 Ibbotson Associates	7	American Funds - All	Folders	Report	Lale Akman	Read/Write	
Industry Segment	8	Custom Grouping Report Sample	Folders	Report	Lale Akman	Read/Write	
III All Reports	9	Fiduciary Scorecard Template	Folders	Report	Lale Akman	Read/Write	
Archived Reports	10	Firm Report (Fidelity)	Folders	Report	Lale Akman	Read/Write	
Templates      Report Templates	11	FT_TM_Monitor Universe	Folders	Report	Lale Akman	Read/Write	
	12	IS_EV_New Line Up_Monitor	Folders	Report	Lale Akman	Read/Write	
	13	Mstar Eq Research	Folders	Report	Lale Akman	Read/Write	
	14	Quiz_VI	Folders	Report	Lale Akman	Read/Write	
	15	Quiz_VI_Custom Grades	Folders	Report	Lale Akman	Read/Write	
	16	Screening Scorecard With Values	Folders	Report	Lale Akman	Read/Write	
	17	TM_Perf_Ex2	Folders	Report	Lale Akman	Read/Write	
	18	TM_PerfRep_Ex1	Folders	Report	Lale Akman	Read/Write	
	19	Univ Investment Fund	Folders	Report	Lale Akman	Read/Write	

2. Click on *New* and you will be taken to the Select Investments window.

3. Once you've selected the desired source of investments for your report, click OK.

Select Investments		×
Select Investments		
How do you want to sele	ect Investments?	
Name/Ticker/ISIN/CUSIP/Se	cId	
O Single Investment:		
🔘 Multiple Investment	s	
💿 Search Criteria	Open End Funds	~
🔘 My Lists		$\sim$
🔘 Import List		
	3 OK Cancel Help	

4. You will be taken to the *Group Settings* dialog box to determine specific peer group, benchmarks and more.

🕻 Group	p Settings	;									
Group Settings 🕘 The group settings dialog is used to organize a list of investments into groups for comparison against peer groups and selected benchmarks. Peer groups can be defined using existing investment lists or search criteria.											
Display Grouping 5 Morningstar Category V Dipdate											
* *	× × ×	Expand All	🚋 Report Settings	🗙 Delet	e 🏼 🐜 Custor	n groups	📰 Sho	ow Bench	marks		
Γ	Display G	iroups/Investmen	ts	# of in D	Investments isplay Group	Peer Gro	up		# of Investments in Peer Group	Display Benchr	nark 1
1	♦ US OE	Target Date 20	050+		4	Display	Group	2	4	Russell 3000 T	r usc <mark>🚽 🔍</mark>
6	► US OF	Target Date 20	041-2045		4	Display	Group	2	4	Russell 3000 T	r usc🔽 🔍
11	► US OF	Target Date 20	026-2030		4	Display	Group	2	4	Russell 3000 T	r usc 🚽 🔍
16	► US OF	Target Date 20	036-2040		4	Display	Group	2	4	Russell 3000 T	r usc 🔽 🔍
21	► US OF	Target Date 20	021-2025		4	Display	Group	2	4	Russell 3000 T	r usc 🔽 🔍
26	► US OF	Target Date 20	016-2020		4	Display	Group	2	4	Russell 3000 T	r usc 🔽 🔍
31	→ US OE	Target Date 20	011-2015		4	Display	Group	2	4	Russell 3000 T	r usc 🛨 🔍
36	→ US OE	Target Date 20	000-2010		11	Display	Group	2	11	Russell 3000 T	r usc 🚽 🔍
48	→ US OE	Retirement In	come		4	Display	Group	2	4	Russell 3000 T	r usc 🚽 🔍
53	→ US OE	Target Date 20	031-2035		4	Display	Group	2	4	Russell 3000 T	r usc 🚽 🔍
58	→ US OE	Commodities E	Broad Basket		2	Display	Group	2	2	Russell 3000 T	r usc 🕶 🔍
61	→ US OE	Inflation-Prote	ected Bond		2	Display	Group	2	2	Russell 3000 T	r usc 🚽 🔍
64	► US OF	Foreign Large	Blend		12	Display	Group	2	12	Russell 3000 T	r usc 🚽 🔍
77	► US OF	Foreign Small,	/Mid Growth		3	Display	Group	2	3	Russell 3000 T	R USC 🗕 🔍
81	► US OF	Foreign Large	Value		2	Display	Group	2	2	Russell 3000 T	R USC 🕶 🔍
84	► US OF	Foreign Large	Growth		4	Display	Group		4	Russell 3000 T	R USC 🗕 🔍
89	► US OF	Large Blend			23	Display	Group	2	23	Russell 3000 T	R USC 🔻 🔍
113	► US OF	Large Growth			27	Display	Group	2	27	Russell 3000 T	r usc 🔽 🔍
		<									>
Help										ОК	Cance

5. By default, investments are organized by *Morningstar Category*.

**6.** Click on the *Display Grouping* drop down to view other choices such as Morningstar Rating Overall, Firm Name, Custom Sector, Sector and Industry Level for securities and much more.

Group Settings												
Group Settings The group settings dialog is used to organize a list of investments into groups for comparison against peer groups and selected benchmarks. Peer groups can be defined using existing investment lists or search criteria.												
Display Grouping 6 Morningstar C	Category 🗸	Upo	late									
🔦 🛧 🗸 😻 🖬 Expand A Global Catego	nstitutional Category	ustom	n groups	📰 Show Bench	marks							
Display Groups/Investr Morningstar R US Broad Ass	Broad Category Group Morningstar Rating Overall US Broad Asset Class			up	# of Investments in Peer Group	Display Benchmark 1						
□ 1 → US OE Target Dat(Firm Name		4	Display (	Group 🛛 📝	4	Russell 3000 TR USC 🗾 🔍 👗						
□ 6 → US OE Target Date Global Invest	ment Fund Sector (GIFS)	4	Display (	Group 🛛 📝	4	Russell 3000 TR USC 🚽 🔍 🛑						
11 > US OE Target Date Investment T	уре	4	Display (	Group 🛛 📝	4	Russell 3000 TR USC 🗾 🔍 📒						
☐ 16 → US OE Target Dat(Custom		4	Display (	Group 🛛 📝	4	Russell 3000 TR USC 🚽 🔍 📃						
□ 21 → US OE Target Date Additional opt	tions	4	Display (	Group 🛛 📝	4	Russell 3000 TR USC 🚽 🔍						
□ 26 → US OE Target Date 2016-2020			Display (	Group 🛛 📝	4	Russell 3000 TR USC 🚽 🔍						
□ 31 → US OE Target Date 2011-2015	4	Display (	Group 🛛 📝	4	Russell 3000 TR USC 🚽 🔍							
☐ 36 → US OE Target Date 2000-2010		11	Display (	Group 🛛 📝	11	Russell 3000 TR USC 🚽 🔍						
☐ 48 → US OE Retirement Income	4	Display C	Group 🛛 📝	4	Russell 3000 TR USD 🕶 🔍							

**7.** Peer groups are based on the investments in the report but can be altered to reflect a custom peer group. To change all the peer groups for each investment, click on the left top box.

W Group Settings									
Group Settings The group settings dialog is used to organize a list of investments into groups for comparison against peer groups and selected benchmarks. Peer groups can be defined using existing investment lists or search criteria.									
Display Grouping Morningstar Category	Vr	pdate							
🛠 🔨 😺 🖬 Expand All 🛛 🍇 Report Settings 🗙	Delete 🕍 Custo	m groups 📰 Show Benchmarks							
Display Groups/Investments	# of Investments in Display Group	s Peer Group # of Investments in Display Benchmark 1 Peer Group							
✓ 1 → US OE Target Date 2050+	4	Display Group 🛛 4 Russell 3000 TR USD 🔍 🔨							
	4	Peer Group							
✓ 11 → US OE Target Date 2026-2030	4	Define Peer Group Dialog							
✓ 16 → US DE Target Date 2036-2040	4	This dialog is used to define the peer group.							
✓ 21 → US DE Target Date 2021-2023	4								
✓ 31 → US OE Target Date 2011-2015	4	How do you want to define peer group?							
▼ 36 → US OE Target Date 2000-2010	11	💿 Use Display Group							
✓ 48 → US DE Retirement Income	4	🔘 Search Criteria 🛛 Open End Funds							
▼ 53 → US OE Target Date 2031-2035	4	O My Lists							
✓ 58 → US DE Commodities Broad Basket	2								
✓ 61 → US OE Inflation-Protected Bond	2	O Morningstar Category 9							
✓ 64 → US DE Foreign Large Blend	12								
▼ 77 → US DE Foreign Sman/Plu Growth	2	Help 10 OK Cancel							
✓ 84 → US DE Foreign Large Growth	4	Display Group 📝 4 Russell 3000 TR USC 🗸 🔍							
▼ 89 → US OE Large Blend	23	Display Group 📝 23 Russell 3000 TR USC 🚽 🔍							
✓ 113 → US OE Large Growth	27	Display Group 📝 27 Russell 3000 TR USC 🚽 🔍 🤿							
		>							
Help		OK Cancel							

8. Click on the *Display Group Icon* and you will be taken to the Peer Group Dialog box.

**9.** Since our Display Grouping is already broken down by Morningstar Categories, select *Morningstar Category* as the Peer Group.

10. Click *OK*.

**11.** In the *# of Investments in Peer Group Column*, you will notice the updated numbers.

	Grou	p Settings									
Gr Th ca	Group Settings The group settings dialog is used to organize a list of investments into groups for comparison against peer groups and selected benchmarks. Peer groups can be defined using existing investment lists or search criteria.										
Dis	splay	Grouping	[	Morningstar Category		Vp	date				
	☆ /	· • *	Expand A	ll 🛛 🌆 Report Settings	x	Delete 🔩 Custor	n groups 🔳	Show Bench	marks		
5		Display G	iroups/Investm	ients		# of Investments in Display Group	Peer Group		# of Investments in Peer Group 11	Display Benchmark 1	
V	1	→ US OE	Target Date	2050+		4	Morningstar (	Category 📝	236 🏹	Russell 3000 TR USD 💌 🔍 🔥	
P	6	→ US OE	Target Date	2041-2045		4	Morningstar (	Category 📝	140 🥡	Russell 3000 TR USC 🗾 🔍 👘	
V	11	→ US OE	E Target Date	2026-2030		4	Morningstar (	Category 📝	210 🏹	Russell 3000 TR USC 🗾 🔍 💷	
P	16	→ US OE	Target Date	2036-2040		4	Morningstar (	Category 📝	203 🏹	Russell 3000 TR USD	
7	21	► US OE	Target Date	2021-2025		4	Morningstar (	Category 📝	146 🥡	Russell 3000 TR USC	
	26	► US OE	Target Date	2016-2020		4	Morningstar (	Category 📝	213 🏹	Russell 3000 TR USC	
	31	▶ US OE	Target Date	2011-2015		4	Morningstar (	Category 📝	158 🥡	Russell 3000 TR USE	
	36	► US OF	Target Date	2000-2010		11	Morningstar (	Category 📝	185 🥡	Russell 3000 TR USE	
M	48		: Retirement			4	Morningstar	Category 🛃	1/3 🍟		
	53 20		: Target Date : Commoditie	e 2031-2035		4	Morningstar	Category 📝	140 🖞		
v ⊒	50 61		: Commounce : Inflation-Pr	otected Bond		2	Morningstar	Category 📝	193		
	64		Foreign Lar	ae Blend		12	Morningstar (	Category 📝	874	Russell 3000 TR USE - Q	
R	77	+ US OF	Foreign Sm	all/Mid Growth		3	Morningstar (	Category 📝	162 🏹	Russell 3000 TR USD - Q	
V	81	→ US OE	Foreign Lar	ge Value		2	Morningstar (	Category 📝	391 🍸	Russell 3000 TR USD	
R	84	→ US OE	- Foreign Lar	ge Growth		4	Morningstar (	Category 👿	271 🏹	Russell 3000 TR USC 🔽 🔍	
V	89	→ US OE	: Large Blend	I		23	Morningstar (	Category 📝	2143 🏹	Russell 3000 TR USD 🕶 🔍	
V	113	→ US OE	ELarge Grow	th		27	Morningstar (	Category 📝	1800 🏹	Russell 3000 TR USD 💌 🔍 🥃	
			<							>	
	Help									OK Cancel	

## **12.** Go to *Display Benchmark 1* drop-down.

Group Settings			
<b>Group Settings</b> The group settings dialog is used can be defined using existing inve	to organize a list of investments in estment lists or search criteria.	to groups for comparison against peer groups and :	selected benchmarks. Peer groups
Display Grouping M	lorningstar Category	Update	
🐟 🔺 👻 🖬 Expand All	📓 Report Settings 🗙 Delete	🖼 Custom groups 🛛 🔤 Show Benchmarks	
Display Groups/Investments	in Display Benchmark 1 D	isplay Benchmark 2 Calculation Benchmark	Risk-free Proxy
▼ 1         > US OE Target Date           ▼ 6         > US OE Target Date           ▼ 11         > US OE Target Date           ▼ 16         > US OE Target Date           ▼ 21         > US OE Target Date           ▼ 26         > US OE Target Date           ▼ 31         > US OE Target Date           ▼ 36         > US OE Target Date	¥ Russell 3000 TR USC * W Russell 3000 TR USC * Kussell 3000 TR USC *	SCI EAFE USD       Image: Construction of the system         ISCI EAFE USD       Image: Construction of the system <td>USTREAS T-Bill Auction Ave 3 • • • USTREAS T-Bill Auction Ave 3 • • • USTREAS T-Bill Auction Ave 3 • • • USTREAS T-Bill Auction Ave 3 • • • • USTREAS T-Bill Auction Ave 3 • • • • • • • • • • • • • • • • • •</td>	USTREAS T-Bill Auction Ave 3 • • • USTREAS T-Bill Auction Ave 3 • • • USTREAS T-Bill Auction Ave 3 • • • USTREAS T-Bill Auction Ave 3 • • • • USTREAS T-Bill Auction Ave 3 • • • • • • • • • • • • • • • • • •
▼ 48       ▶ US DE Retirement         ▼ 53       ▶ US DE Target Date         ▼ 58       ▶ US DE Commoditie         ▼ 61       ▶ US DE Inflation-Pr         ▼ 64       ▶ US DE Foreign Lar         ▼ 77       ▶ US DE Foreign Sm         ▼ 81       ▶ US DE Foreign Lar         ▼ 84       ▶ US DE Foreign Lar		SCI EAFE USD       Isplay Benchmark         ISCI EAFE USD       Isplay Benchmark	USTREAS T-Bill Auction Ave 3 M USTREAS T-Bill Auction Ave 3 M

#### **13.** Select Analyst Assigned Benchmark.

🖌 Group Settings										
Group Settings The group settings dialog is used to organize a list of investments into groups for comparison against peer groups and selected benchmarks. Peer groups can be defined using existing investment lists or search criteria.										
Display	Grouping		Morningstar Categ	lory	Vpdate					
* *	· • *	Expand A	ll 🛛 🌆 Report Set	tings 🗙 Delete	e 🕍 Custom groups		Show Benchma	rks <sup>11</sup>		
<b>V</b>	Display G	roups/Investri	nents	# of P Investments in Display Group	eer Group		# of Investments in Peer Group	Display Benchmark 1	Display Benchmar	
<b>▼</b> 1	► US OE	Target Date	2050+	4 M	lorningstar Category		236 🏹	ssell 3000 TR USD 🗸 🔍	MSCI EAFE USD	
6	→ US OE	Target Date	2041-2045	4 M	lorningstar Category	7	140 🏹	Analyst Assigned Bench 🔍	MSCI EAFE USD	
11	► US OE	Target Date	2026-2030	4 M	lorningstar Category	2	210 🏹	Morningstar Category A	MSCI EAFE USD	
🗹 16	→ US OE	Target Date	2036-2040	4 M	lorningstar Category	2	203 🏹	Russell 3000 TR USD 🗹 🔍	MSCI EAFE USD	
21	→ US OE	Target Date	2021-2025	4 M	lorningstar Category	2	146 🏹	Russell 3000 TR USC	MSCI EAFE USD	
26	► US OE	Target Date	2016-2020	4 M	lorningstar Category		213 🍸	Russell 3000 TR USC 🔽 🔍	MSCI EAFE USD	
☑ 31	► US OE	Target Date	2011-2015	4 M	lorningstar Category		158 🥡	Russell 3000 TR USD	MSCI EAFE USD	
☑ 36	► US OE	Target Date	2000-2010	11 M	lorningstar Category	2	185 🏹	Russell 3000 TR USC	MSCI EAFE USD	
✓ 48	US OE	Retirement	Income	4 M	lorningstar Category		173 🏹	Russell 3000 TR USC 🗾 🔍	MSCI EAFE USD	

**14.** Click on *Show Benchmark* to display the analyst assigned benchmark.

**15.** *Display Benchmark 2* is also provided as an additional benchmark. These benchmarks appear as a separate row in the report. You can also customize the *Calculation Benchmark*, used for calculations that require a benchmark, and *Risk Free Proxy*, used for calculations that require a risk-free rate. Click *OK*.

Group Settings					
<b>Group Settings</b> The group settings di can be defined using	alog is used to organize a lis existing investment lists or s	t of investments into gr search criteria.	oups for comparison ac	gainst peer groups and selected	benchmarks. Peer groups
Display Grouping	Morningstar Cate	gory 💌	Update		
* ^ * * =	Expand All 🛛 🌆 Report Se	ttings 🗙 Delete 🍇 🕻	ustom groups 📗 Sho	ow Benchmarks	
Display Grou	ps/Investments	Display Benchmark 1	Display Benchma	rk 2 Calculation Benchmark	Risk-free Proxy
					<u>^</u>
✓ 1 → US OE Ta	rget Date 2050+	Morningstar Lifetime	MSCI EAFE USD	🔄 🔍 Display Benchmark 💌	🔍 USTREAS T-Bill Auctio
6	rget Date 2041-2045	Morningstar Lifetime	MSCI EAFE USD	🔄 🔍 Display Benchmark 💌	🔍 USTREAS T-Bill Auctio
✓ 11    • US OE Ta	irget Date 2026-2030	Morningstar Lifetime	MSCI EAFE USD	🔄 🔦 Display Benchmark 💌	STREAS T-Bill Auctio
✓ 16 → US OE Ta	rget Date 2036-2040	Morningstar Lifetime	MSCI EAFE USD	🔄 🔦 Display Benchmark 💌	Q USTREAS T-Bill Auctio
✓ 21 → US OE Ta	rget Date 2021-2025	Morningstar Lifetime	MSCI EAFE USD	🔄 🔦 Display Benchmark 💌	Q USTREAS T-Bill Auctio
✓ 26 → US OE Ta	rget Date 2016-2020	Morningstar Lifetime	MSCI EAFE USD	🔄 🔦 Display Benchmark 💌	Q USTREAS T-Bill Auctio
31 → US OE Ta	rget Date 2011-2015	Morningstar Lifetime	MSCI EAFE USD	🗾 🔍 Display Benchmark 💌	USTREAS T-Bill Auctio
36 → US OE Ta	irget Date 2000-2010	Morningstar Lifetime	MSCI EAFE USD	🗾 🔍 Display Benchmark 💌	USTREAS T-Bill Auctio
✓ 48 ► US OE Re	tirement Income	Morningstar Lifetime	MSCI EAFE USD	Display Benchmark 💌	USTREAS T-Bill Auctio
✓ 53 → US OE Ta	irget Date 2031-2035	Morningstar Lifetime	MSCI EAFE USD	Display Benchmark	USTREAS T-Bill Auctio
✓ 58 → US OE Co	ommodities Broad Basket	DJ UBS Commodity	MSCI EAFE USD	Display Benchmark	USTREAS T-Bill Auctio
V 61 → US OE In	flation-Protected Bond	BarCap US Treasury	MSCI EAFE USD	V Clisplay Benchmark V	USTREAS T-BIIL AUCTIO
V 64 → US UE Fo	oreign Large Blend	MSCI AC World Ex US		Oisplay Benchmark	USTREAS T-BIIL AUCTIO
V // ► US DE Fo	oreign Small/Mid Growth	MSCI World EX US N		Oisplay Benchmark	USTREAS T-BIIL AUCTIO
	oreign Large Value	MSCI EAFE Crowth A		Display Benchmark	USTREAS T-BIIL AUCTIO
V 64 V US DE Fo	oreign Large Growth	Bussell 1999 TR USE	MSCI EAFE USD	Display Benchmark	USTREAS T-Bill Auctio
		Russen 1000 TR USE	INGEL MOOT EALE OOD		
Help					(15 OK Cancel
16. You will now be taken to the Select Column dialog box. We will maintain the default, User Defined.

🌃 Select Column			
Choose a method to define	the report columns.		
How do you want to define re	port columns?		
💽 User defined 🛛 🏮			
🔘 Morningstar templates			~
◯ My Templates			~
Неір		Ок	ancel

**17.** Click *OK* to be taken to the Performance Column Setup Dialog box.

**18.** In the Time Period tab, the defaults are 5 years ago for Start date, Last MonthEnd for End Date, and Single Period for Time Periods. Refer to the custom calculations chapter of the user guide for further understanding of time period options. Click on *Trailing periods*.

M Performance Column	Setup			
Time Period Setup The time periods tab is u	used to add, edit, or re	move time per	iods to the performar	ice report.
Time Periods Da	ata Points 🛛 🛛 Ranl	s		
Time Period Start date End date	5 years ago	~	01/01/2006	
Time Periods (18)	<ul> <li>Single period</li> <li>Trailing periods</li> <li>Forward extending</li> </ul>	periods	<ul> <li>Rolling window</li> <li>Regular periods fit</li> <li>Regular periods fit</li> </ul>	rom start
Window size		~		
Selected Time Periods	1 Ad	d Columns		
				* * * *
Reorder Colum	ns Settings itest first	Remov	e Remove A	II
Help				DK Cancel

**19.** Go to *Number of Columns* and input 5.

Merformance Column	n Setup				×
Time Period Setup The time periods tab is	used to add, edit, or ren	nove time per	riods to the perfor	rmance report	
Time Periods D	ata Points Rank:	5			
Time Period					
Start date	5 years ago	*	01/01/2006	-	
End date	Last Year End	*	12/31/2010	-	
Time Periods	🔵 Single period		🔘 Rolling windo	w	
	<ul> <li>Trailing periods</li> </ul>		🔘 Regular perio	ods from start	
	Forward extending	periods	🔘 Regular perio	ods from end	
Window size		~			
Moving step	1 year	*			
Number of columns	5 🚹 Add	Columns 🛛			
Selected Time Periods					
					*
					^
					*
					≽
20 Reorder Colum	ins Settings	Remov	e Remo	ive All	
Order time period I	atest first				
Help				ОК	Cancel

20. Check the bottom box to order the time period from latest to first.

**21.** Click *Add Columns* and you will see the time periods displayed in the Selected Time Periods box.

**22.** Double click on a time period and you will be taken to the Time Period Settings dialog to alter the Display Name. Once you've typed the name, click *OK*.

🜃 Performance Column	Setup	×
Time Period Setup The time periods tab is u	used to add, edit, or remove time periods to the performance report.	
Time Periods Da	sta Points Ranks	-
Start date	5 years ago 01/01/2006 📰 -	
End date	Last Year End 🔽 12/31/2010 📰 -	
Time Periods	Single period     Rolling window       Trailing periods     Regular periods from start	-
	○ Forward extending periods ○ Regular periods from end	
Window size	▼	
Moving step	1 year 🖌	
Number of columns	5 Add Columns	
Selected Time Periods		
1/1/2010 - 12/31/2010	Time Period Settings	
1/1/2009 - 12/31/2010 1/1/2008 - 12/31/2010 1/1/2007 - 12/31/2010 1/1/2006 - 12/31/2010	Time Period Settings	
	General Settings	
Reorder Column	Time Period 1/1/2010 - 12/31/2010	
🗹 Order time period la	test Display Name 1 Year	
Help	☑ Display time periods in column headings	
	Help Can	cel

## 23. Next, click on the Data Points tab.

Verformance Column	Setup			×
Time Period Setup The time periods tab is a	used to add, edit, or ren	nove time per	iods to the perfor	rmance report.
Time Periods D	23 ata Points Rank:	5		
Time Period				
Start date	5 years ago	~	01/01/2006	~
End date	Last Year End	*	12/31/2010	
Time Periods	🔘 Single period		◯ Rolling windo	w
	💿 Trailing periods		🔘 Regular perio	ods from start
	Forward extending	periods	🔘 Regular perio	ods from end
Window size		~		
Moving step	1 year	~		
Number of columns	5 Ado	l Columns		
Selected Time Periods				
1 Year				*
1/1/2009 - 12/31/201 1/1/2008 - 12/31/201 1/1/2007 12/31/201	0			<b>^</b>
1/1/2006 - 12/31/201	0			*
				≽
Reorder Colum	ns Settings	Remov	e Remo	ve All

At any point, you can reorder the columns with their datapoints.

24. Here, you can select from a choice of over 100 custom calculations. *Select Alpha*.

Performance Colur	nn Setup			
Data Points This tab is used to ad report.	d, edit or remove calculation dat	a points to tim	e period(s) on the p	erformance
Time Periods	Data Points Ranks 🙎	)		
Time Period:	1 Year		~	
Data Points Alpha 24 Alpha (non-excess i Appraisal Ratio Appraisal Ratio (nor Average Average Drawdown Average Gain Average Loss	return) n-excess return)			
Selected Data Points			Add	
Return Alpha				* *  *  *
☑ Apply add/remov	Reorder Columns	Settings	Remove	
Help			ŌK	Cancel

Keep Apply Add/Remove to all Time Periods checked.

25. Go to the *Ranks tab* to add rank columns to the selected performance data.

**26.** Select *+/- Display Benchmark 1* to display the excess return of each trailing time period relative to the benchmark. Click *OK*.

Performance Column S	etup			
Rank Columns Setup This tab is used to add, ed	it, or remove rank column	s to the perform	nance report.	
Time Periods Data	Points Ranks			
Data Points:	Return		~	
Available Rank Columns				
+/- Display Benchmark +/- Display Benchmark Peers Beaten % of Peer Group Beaten Peer group rank Peer group percentile Peer group decile Peer group decile	1			
Selected Rank Columns			Add	
Peer group rank +/- Display Benchmark	1			* * * *
	Reorder Columns	Settings	Remove	
<ul> <li>Descending ranks</li> <li>Apply add/remove to</li> </ul>	O Ascending ranks all time periods			
Help			26 ок	Cancel

**27.** You will automatically be taken to the Supplementary Column dialog box to select non-custom calculation data points.

🔏 Supplementary Column	s 27)		×
Supplementary Data Points This tab is used to add, edi	; t, or remove supplementary data points to t	he j	performance report.
Supplementary Hist	orical Ranks	_	
Universe:	Open End Funds	~	
Find Data Point By:	<ul> <li>View</li> <li>Name containing</li> </ul>	9	
	Snapshot	~	
	Snapshot	^	
Available Supplementary Name Base Currency Vittual Class	Operations (Global) Returns (Daily) Returns (Month-End) Returns (Quarter-End) Beturns (Calendar Year)		
Ticker ISIN Broad Category Group Global Category Morningstar Category	Dividend (Calendar Year) Estimated Share Class Net Flow (Month-End Estimated Fund-Level Net Flow (Month-End) Post-tax Returns (Daily) Post-tax Returns (Month-End)		▼
Selected Supplementary (	Post-tax Returns (Calendar Tear) Risk - Total Return (Quarter-End) Morningstar Ratings and Grades Asset Allocation		Add
Reorder Columns	Lquity Sector Exposure Equity Sectors (GICS) Equity Industry (GICS) Equity Port Stats (Long) Equity Port Stats (Short) Equity Regional Exposure Equity Regional Exposure Equity Country Exposure Equity Country (MSCI) Fixed-Inc Portfolio Statistics		× × × emove All
	Fixed-Inc Sector Exposure Fixed-Inc Country Exposure		

**28.** Here, you can select data from the Supplementary and Historical tabs and further apply ranks to specific data points. Once you've decided, click *OK* and you will be taken back to the grid view.

Supplementary Column				×
Supplementary Data Point This tab is used to add, ed	;, or remove supplementar	ry data points to the	e performance re	port.
Supplementary Hist	prical Ranks			
Universe:	Open End Funds		*	
Find Data Point By:	⊙ View (	Name containing		
	Snapshot	•	•	
Available Supplementary	Columns			
Morningstar Rating Over US Broad Asset Class Domicile Fund Legal Structure Equity Style Box (Long) Fixed Inc Style Box (Long) Firm Name Inceation Date Selected Supplementary I Name Equity Style Box (Long)	il i) olumns		Add	* * * *
Reorder Columns	Settings	Remove	Remove All	
Неір			28 ок	Cancel

## **29.** Click *Calculate* to generate the report.

Morningstar Direct												
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 📧	QuoteSpeed Search for	In Securit	ies	▼ Go						🖼 Send us f	eedback
Home	Folders	5 Untitled Performance Report				20						
Local Databases	Action	💌 🏣 Group Settings 🔳 Performance 🕷 S	Supplemen	tary 🛄 Sco	recard [	Calcu	late 🟦 Expo	rt 🔍 I	.ocate 🜷	Sort	🔦 Undo 📒	Save
Global Databases		Name Report Currencu: Base Currencu	*	Equity Style Box (Long)	1 Year 1/1/20	10 - 12/	31/2010		1/1/200	09 - 12/	31/2010	
Performance Attribution		Report Garrency: Base Garrency		DOX (Long)	2, 2, 20.					-		
Performance Reporting					Return	Peer group	+/- Display Benchmark	Alpha	Return	Peer group	+/- Display Benchmark	Alpha
➡ Manage Reports						rank	1			rank	1	
▼ Eolders	1	Report Search Criteria: Firm Name = Fi	delity Inve	stments An	d Oldest	Share C	lass = Yes					
CLASSROOM	2											
Consultant Scenario	3	Fidelity Advisor Freedom 2050 A										
Data Universes	4	Fidelity Freedom 2050										
IDDotson Associates	5	Fidelity Freedom Index 2050 W										
All Reports	6	Fidelity Freedom K 2050										
Archived Reports	7	Benchmark 1: Morningstar Lifetime I	Moderat									
★ <sup>™</sup>	8	Peer Group: Morningstar Category =	= US OE									
🔟 Report Templates	9	Number of investments ranked										
	10	▶ Peer Group Summary Statistics										
	11	▼ US DE Target Date 2041-2045										
	12	Fidelity Advisor Freedom 2045 A										
	13	Fidelity Freedom 2045										
	14	Fidelity Freedom Index 2045 W										

**30.** Name your report and Click *OK* to run the report.

📶 Save Report	
Save Report	
Name	Sample Report 2 (2011)
Saved Reports	<ol> <li>IS_Consultant_Initial Search</li> <li>IS_Consultant_Manager Search</li> <li>IS_Consultant_Evaluation</li> <li>Sample</li> <li>IS_Consultant_Monitor</li> <li>IS_Consultant_Scorecard I_Standard</li> <li>IS_Consultant_Scorecard III_Custom</li> <li>TS_Consultant_Scorecard III_Custom</li> <li>CT_Perf Reporting 1</li> <li>CT_Perf Reporting 2</li> <li>Custom Classification: Research Analyst Reports</li> <li>DU_ETF Perf Reporting</li> <li>DU_Hedge Fund_Perf Report</li> <li>DU_Hedge Funds_1109</li> </ol>
	30 OK Cancel

**31.** You have successfully generating a Custom Performance Report.

Morningstar Direct												
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u>	elp 🖭	QuoteSpeed Search for In Securit	ties	▼ Go					E.	🖬 Send us fe	edback	
Home	Folders	Sample Report 2 (2011)										
Local Databases	Action	🔹 🌆 Group Settings 🔳 Performance 💽 Supplemen	tary 🛄 Si	corecard	🗰 Calc	ulate 🟦 Exp	ort 🔍 L	.ocate 🜷	Sort	🔦 Undo  🔚 :	Save	
Global Databases		Name Deset Company Dese Company	Equity Otube Doub	1 Year	- 10/0	1/2010		1/1/20	09 - 12/:	31/2010		1/
Performance Attribution		Report Currency: Base Currency	(Long)	1/1/201	0 - 12/3	1/2010						
Performance Reporting				Returry	Peer group	+/- Display Benchmark	Alpha	Return	Peer group	+/- Display Benchmark	Alpha	Re
■ Manage Reports		31			rank	1			rank	1		
▼  Folders	1	Report Search Criteria: Firm Name = Fidelity Inve	estments A	nd Oldesi	t Share (	Class = Yes						^
	2	▼ US OE Target Date 2050+										
Consultant Scenario	3	Fidelity Advisor Freedom 2050 A		16.43	18	(0.36)	(0.80)	24.77	35	0.26	(0.55)	
Data Universes	4	Fidelity Freedom K 2050		15.06	68	(1.73)	(1.68)					
IDDotson Associates     Industry Segment	5	Fidelity Freedom Index 2050 W		14.94	83	(1.84)	(0.62)					
All Reports	6	Fidelity Freedom 2050	<b>#</b>	14.90	84	(1.88)	(1.75)	23.37	56	(1.14)	(0.70)	
Archived Reports	7	Benchmark 1: Morningstar Lifetime Moderat		16.78	11		0.00	24.51	41		0.00	
▼ Implates	8	Peer Group: Morningstar Category = US OE										
🔟 Report Templates	9	Number of investments ranked			181				165			
	10	Peer Group Summary Statistics										
	11	▼ US DE Target Date 2041-2045										
	12	Fidelity Advisor Freedom 2045 A	Ħ	16.24	12	(0.53)	(0.50)	24.39	25	0.08	0.07	
	13	Fidelity Freedom K 2045	Ħ	14.97	64	(1.80)	(1.17)					
	14	Fidelity Freedom 2045		14.72	72	(2.05)	(1.40)	23.07	35	(1.23)	(0.04)	
(I	15	Fidelity Freedom Index 2045 W	Ħ	14.71	73	(2.06)	(0.09)					

**32.** At any point, you can do a right click to customize your columns such as the number of decimal places.

Morningstar Direct									
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 🔃	QuoteSpeed Search for In Sea	curities	🔹 Go	•				
Home	Folders	Sample Report 2 (2011)							
Local Databases	Action	🔹 🎆 Group Settings 🔳 Performance 💰 Suppler	nentary 🛄 S	corecard	🛄 Calc	ulate 宜 Exp	ort 🔍 L	.ocate 🜷	So
Global Databases		Name Report Currency: Base Currency	Equity Style Box	1 Year 1/1/201	0 - 12/3	1/2010		1/1/200	)9 -
Performance Attribution		,	(Long)	-, -,		-,			
Performance Reporting				Returr	Peer group	+/- Display Benchmark	Alpha	Return	Pe gro
■ Manage Reports					Remove	Column			rar
<b>▼</b> 🚞 Folders	1	Report Search Criteria: Firm Name = Fidelity .	Investments A	Ind Old	Insert Pe	erformance Data	a Point		
	2	▼ US OE Target Date 2050+		_	Insert Ra	ank		_	
Consultant Scenario	3	Fidelity Advisor Freedom 2050 A		16.4	Data Set	ting 😗		4.77	
Data Universes	4	Fidelity Freedom K 2050	Ħ	15.0	Display 9	ietting			5
IDDotson Associates	5	Fidelity Freedom Index 2050 W		14.9	Decimal I	Places		-	
All Reports	6	Fidelity Freedom 2050		14.9	Data Del	inition		1	
Archived Reports	7	Benchmark 1: Morningstar Lifetime Modera	et 🏛	16.78	11		0.00	✓ 2	
▼■ Templates	8	Peer Group: Morningstar Category = US C	E					3	
🔲 Report Templates	Π 9	Number of investments ranked			181			4	1

**33.** Go to Actions to benefit from the various choices such as saving your report as a template.

Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u>	elp 📧 QuoteSpeed Search for	In Securities
Home	Folders Sample Report 2 (2011)	
Local Databases	Action 🕶 🏣 Group Settings 🔳 Performance 🔞	Supplementary 🛄 Scor
Global Databases Performance Attribution	C Add Investments Delete Investments Modify Report Search Criteria	Equity Style Box (Long)
= Manage Deports	Expand/Collapse All Groups	
✓ ■ Manage Reports     ✓ ■ Folders       ■ CLASSROOM       ■ CLASSROOM	Conditional Format	ïdelity Investments And
Data Universes	Report Settings	
Ibbotson Associates Industry Segment	C Reorder Columns 0 W	
Archived Reports	Select Report Currency Lifetime	Moderat 🖽
<ul> <li>Templates</li> <li>Report Templates</li> </ul>	Reports , ategory , ked	= US OE
	Archive Report 045	
	Calculate and Export 33 45 A	
	Save As	
	E Save As Template 5 W	
	Save As Investment List	Moderat 🖽

### **Apply Simple and Conditional Formatting**

Simple and Conditional Formatting gives you the ability to distinguish specific investments from others. Simple Formatting allows you to select each investment and highlight it whereas Conditional Formatting allows you to identify specific criteria.

**1.** Open an existing performance report. While right-clicking on an investment, select *Simple Format* to highlight a row with a specific color.

🕻 Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 🔲 🕮 🤇	QuoteSpeed Search for In S	Securities	Go			
Home	Folders	Sample Report (2011)					
Local Databases	Action	🔹 🌆 Group Settings 🔳 Performance 🔞 Supp	lementary 🛄 Score	card 🏢 Calculat	e 🟦 Export	🔍 Locate 🐙	Sort  h
Global Databases		Name Report Currencu: Base Currencu	Morningstar Rating Queral	1/1/2010 - 12/3	81/2010 🚽	12/1/2010 - 12 (Last Month En	/31/2010
Performance Attribution		Report conency: base conency	Rading Overal	(Last monar end	,,	(case monar end)	
Performance Reporting				Return 👻	Peer group rank	Return	Peer group rank
■ Manage Reports							
🕨 🚞 Folders	1	Report Search Criteria: Morningstar Catego	ry = Mid-Cap Growt	n And Oldest Shai	re Class = Ye	ə <i>s</i>	
CLASSROOM	2	▼ US OE Mid-Cap Growth					
Consultant Scenario	3	Integrity Williston Bsn/Md-N Amer Stk A	++++	47.43	1	10.02	5
Data Universes	4	Delaware Pooled Focus Smid-Cap Gr Eq	Simple Format 🥄	Highlight Rov	v Green	6.41	92
Industry Segment	5	Needham Aggressive Growth	Conditional Format	<ul> <li>Highlight Rov</li> <li>Highlight Rov</li> </ul>	w Yellow w Ded	7.60	24
All Reports	6	Turner New Enterprise	Notes	<ul> <li>Highlight Roy</li> </ul>	v Blue	7.85	15
Archived Reports	7	AllianceBern S/M Cap Growth A	**	Highlight Rov	w Grey	5.95	127
🕶 🚞 Templates	8	Frost LKCM Small-Mid Cap Equity Inst		Clear Simple	Formatting	5.87	138
Report Templates	9	Delaware Smid Cap Growth A	***	Clear All Simp	ple Formatting	6.46	85
	10	Wells Fargo Advantage Discovery Inv	****	34.82	8	5.94	128
	11	Transamerica Growth Opportunities A	***	34.78	9	6.87	56
	12	Loomis Sayles Mid Cap Growth A	**	34.54	10	4.50	199
	13	Transamerica Morgan Stanley Md Cp Gr	I2 ****	33.98	11	5.09	175
	14	GMO US Small/Mid Cap Growth III	***	33.40	12	4.58	197
	15	RBC SMID Cap Growth A	***	33.19	13	5.33	160
	16	Morgan Stanley Inst Mid Cap Growth I	****	32.94	14	4.90	183

2. Next, right click anywhere on the grid view to select Conditional Format.

Me Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 🔲	QuoteSpeed Search for In Sec	urities	Go			
Home	Folders	Sample Report (2011)					-
Local Databases	Action	🔹 🏣 Group Settings 🥫 Performance 💰 Supplem	ientary 🛄 Score	card 🧱 Calcula	te 🏦 Export	🔍 Locate 🐙	Sort   🦛 Un
Global Databases		Name Roport Currongu Roco Currongu	Morningstar Roting Quoral	1/1/2010 - 12/	31/2010 🚽	12/1/2010 - 12	2/31/2010
Performance Attribution		Report Conency, base Conency	Kating Overal	(Last Month En	0)	(Lasc Month En	a)
Performance Reporting				Return 👻	Peer group rank	Return	Peer group rank
■ Manage Reports							
🕨 🚞 Folders	1	Report Search Criteria: Morningstar Category =	= Mid-Cap Growth	And Oldest Sha	are Class = Y	'es	
CLASSROOM	2	▼ US DE Mid-Cap Growth					
Consultant Scenario	3	Integrity Williston Bsn/Md-N Amer Stk A	****	47.43	1	10.02	5
Data Universes	4	Delaware Pooled Focus Smid-Cap Gr Eq	****	42.71	2	6.41	92
Industry Segment	5	Needham Aggressive Growth	****	39.42	3	7.60	24
All Reports	6	Turner New Enterprise	**	39.30	4	7.85	15
Archived Reports	7	AllianceBern S/M Cap Growth A	**	39.08	5	5.95	127
📲 Templates	8	Frost LKCM Small-Mid Cap Equity Inst		35.76	6	5.87	138
🔟 Report Templates	9	Delaware Smid Cap Growth A	***	35.03	7	6.46	85
	10	Wells Fargo Advantage Discovery Inv	****	34.82	8	5.94	128
	11	Transamerica Growth Opportunities A	***	34.78	9	6.87	56
	12	Loomis Sayles Mid Cap Simple Format 👩	▶ <b>*</b> *	34,54	10	4.50	199
	13	Transamerica Morgan s Conditional Forn	Conditional Fo	rmatting 🦊 8	11	5.09	175
	14	GMO US Small/Mid Cap Notes	Enable All Rule	.40	12	4.58	197
	15	RBC SMID Cap Growth A	Disable All Rule	es .19	13	5.33	160
	16	Morgan Stanley Inst Mid Cap Growth I	****	32.94	14	4.90	183
	17	Monetta Mid-Cap Equity	**	32.80	15	4.06	214
	18	Dreyfus Mid-Cap Growth F	***	32.28	16	5.01	179

**3.** Select *Conditional Formatting* and you will be taken to the Conditional Formatting dialog box to create your rules.

**4.** You can create as many rules as you want with conditional formating. Go to the *Field Name* drop down and start creating your rules.

K Conditional Formatting			
▼ Rule 1			* * * * X
∧ ∨ x <sup>Rel</sup> ( Field	d Name	Operator Value	)
1 💙 💙 3 Y	'ears : Return	* > <b>*</b>	✓
+ Add	Supplementary Name	^	
Cell Color	3 Years 3 Years : Return 3 Years : Return : Peer group rank		Active
Help	-3 Years : Return : +/- Display Benchmark 1 -3 Years : Return : +/- Display Benchmark 1 -3 Years : Return : Morningstar category pe -3 Years : Return : Morningstar category pe	Add Rule	Cancel

5. Go to the Value drop down to create a rule relative to benchmarks or peer groups.

Conditional Formatting	
▼ Rule 1	* * * *   X
· · · ★ Rel ( Field Name	Operator Value )
Add      Cell Color      Text Color      Bold      Column On	Calculation Benchmark       Display Benchmark 1       Display Benchmark 2       Peer Group Average       V
Help	Peer Group Median Peer Group 5th Percentile A

6. Once you've completed creating your rule, identify the *Cell Color* and *Text Color* to highlight the results.



7. You've successfully applied conditional formating to view your results.

<u>File N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	R QuoteSpeed Search for	In Securities	• Go					Send us feed	back	
Home	Consul	tant Scenario 6. IS_Consultant_Scor	ecard II_Custom								
Local Databases	Action	🔹 🏣 Group Settings 🔳 Performance 💽 Sup	plementary 🛄 Scored	card 🧰 Calci	ulate 宜 Exp	ort 🔍 Loca	te 🐙 Sort	🐟 Undo 📒	Save		
Global Databases		Name	3 Years								Aggregat .
Performance Attribution		Report Currency: Base Currency	1/1/2008 - 12	/31/2010 (La	st Quarter En	d)					e Fund Grade
Performance Reporting			Return	Peer group rank	+/- Display Benchmark	Return: +/- Display	Morningstar	Return: Morningstar	# of funds ranked in	Aggregate Time Period	
Manage Reports					1	Benchmark 1 Grade	percentile	category	Morningstar	Grade	
▼ I Folders	Π1	Report Search Criteria: Product Focus = F	oth And Morninaster R	ating Overall	>= 3 ( Mot=	t = h H H I + 1	And Manager	Tenure (Au	eracel >= 3.4	Ind Incention	Date <= 1
CLASSROOM	2	TIS SA Mid-Cap Growth	our and isomingstar is	dung over an	2- 5 ( 100-	I - MOLE /	nina manager	Tendre (APC	1090/ 5 A	ing mooption	2010 - 1
🔛 Consultant Sce	13	Brown Capital Not Md-Cap Gr	7.99	7	7.02	4.00	4	4.00	198	8.00	8.0
🔟 Data Universe:	4	Columbia Partners Small-Mid Growth E	abr 6.10	18	5.13	4.00	9	4.00	198	8.00	8.0
Ibbotson Asso	5	Denver Inv Concentrated Mid-Can Gro	uth 7.90	8	6.93	4.00	4	4.00	198	8.00	8.0
Industry Segm	<b>—</b> 6	King Joy Mid-Cap Faulty	8.04	5	7.07	4.00	3	4.00	198	8.00	8.0
All Reports		Robel & Cowner - Mid Con Quality Crow	+ 4.94	27	3.97	3.00	14	4.00	198	7.00	7.0
Archived Reports		Champlein Mid Can Care	E 26	22	4 20	2.00	12	4.00	100	7.00	7.0
Templates		Champian Mid Cap Core	4.97	20	2.00	2.00	10	4.00	100	7.00	7.0
	10	Concurs Conital Mid. Con Equity	4.07	28	3.90	3.00	14	4.00	190	7.00	7.0
	11	Celleve Center Mid-Cap Equity	4.20	20	2.42	2.00	20	4.00	100	7.00	7.0
	112	Goldman Sacris Mid-Cap Growth Ma	4.05 E.0E	24	4.00	2.00	10	4.00	190	7.00	7.0
	12	Highmark Geneva Mid Cap Growth Equ	5.25 4.60		4.20	3.00	10	4.00	190	7.00	7.0
	14	Messiler & Simor Mid-Cap Equity	4.00	47	2.05	2.00	24	4.00	100	7.00	7.0
	14	Nicholas Mid-Cap Growth Equity	4.02	47	3.03	3.00	24	4.00	190	7.00	7.0
	15	Nicholas Multi-Cap Growth Equity	4.34	40	2.15	3.00	20	4.00	190	7.00	7.0
	10	T David Drive Mil Can Chief	4.12		0.10	2.00	16	4.00	190	7.00	7.0
	10	1. Rowe Price Md-Cap Gristrat	4.01	36	2.09	2.00	22	4.00	100	7.00	7.0
	10	Wasatch Mid-Cap Growth	4.05	40	3.00	3.00	20	4.00	100	7.00	7.0
	19	Wells Capital Heritage All Cap Growth	=q 4.00	31	3.09	3.00	10	4.00	190	7.00	7.0
	20	Westheld Capital Mgt Co Sm/Mid Gr Ed	4.10	40	3.19	5.00		4.00	190	7.00	7.0
	21	William Blair Mo-Cap Gr Team	4.04		3.67	3.00	1/	4.00	100	7.00	7.0
	22	William Blair SMID Gr Team	4.42	38	3.45	3.00	19	4.00	198	7.00	7.0
	20	Apex SMID Growth	3.90	49	2.95	2.00	20	4.00	190	6.00	0.0
	24	Chorce special opportunities	2,40	15	1.40	2.00	42	4.00	100	5.00	0.0
	20	Deriver Inv Mid-Cap Growth	1.80	84	0.63	2.00	42	3.00	198	5.00	5.0
	20	Denver Inv SmiD-Growth	2.10	80	1.13	2.00	40	3.00	198	5.00	5.0
	21	PAr Mid-Cap Growth	1.39	92	0.42	2.00	46	3.00	198	5.00	5.0
	20	Honand Capital Mid-Cap Growth Equity	1.25	96	0.28	2.00	48	3.00	198	5.00	5.0
	29	Kayne Anderson Rud Inv Mgt Mid-Cap	1.31	95	0.34	2.00	48	3.00	198	5.00	5.0
	30	Lincoln Franklin Small-Mid Cap Gr Sec	1.45	90	0.48	2.00	45	3.00	198	5.00	5.0
anti-lin Management	- 31 - 31	Lincoln Lincoln Life Medium Cap Equity	2.16	/8	1.19	2.00	39	3.00	198	5.00	5.0
ortiono management	32	max mid-Cap Growth	1.34	93	0.37	2.00	47	3.00	198	5.00	5.0
und Flows	33	MFC Global US Mid Cap Equity Non Wr	ap 1.22	99	0.25	2.00	50	3.00	198	5.00	5.0
resentation Studio	34	Rice Hall James Mid Cap Equity	1.31	94	0.34	2.00	4/	3.00	198	5.00	5.0
Vorkspace	Total: 25:	24 Selected: 0									

**8.** You can also go to Actions to *Filter* your results by only displaying the highlighted results and hiding everything else that doesn't apply.

🜃 Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 🕮 QuoteSpeed Search for	In Se
Home	Folders Sample Report (2011)	
Local Databases	Action 🔻 🎇 Group Settings 🔳 Performa	nce 💽 Supple
Global Databases	C Add Investments	
Performance Attribution	Delete Investments	
Performance Reporting	Modify Report Search Criteria	
🕶 🖿 Manage Reports	Expand/Collapse All Groups	
▼■ Folders	Simple Format	gstar Category
	Conditional Format	
Consultant Scenario	Filter 8	On
Data Universes     Interses	Report Settings	▶ Off
Industry Segment	E Reorder Columns	Edit
All Reports	Select Template	
🔟 Archived Reports	Select Report Currency	th A
Templates	Reports	Equity Inst
🔲 Report Templates	Charts	A
	- Auchine Descent	overy Inv
	Archive Report	rtunities A
	Calculate and Export	wth A
	Save	ey Md Cp Gr I
	Save As	wth III
	Save As Template	
	Save As Investment List	p Growth I

# Automatically Run Reports using Batch Scheduling

**1.** Once you create your report, you can schedule a batch to run the report automatically. Click on *Batch Management*.

📶 Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u>	elp 📧	QuoteSpeed Search for In Secu	rities	▼ Go		
Home	Folder	5			_	
Local Databases	Action	n 🔻 🖬 New 💿 Batch Management 🙀 General Se	ttings Quic	< Find		
Global Databases		Name	Folder	Туре	Owner	Permission
Performance Attribution						
Performance Reporting	1	Sample Report 2 (2011)	Folders	Report	Lale Akman	Read/Write
The Manage Reports	2	Sample Report (2011)	Folders	Report	Lale Akman	Read/Write
✓ ■ Manage Reports ✓ ■ Folders	3	Heat Map Monthly	Folders	Report	Lale Akman	Read/Write
E CLASSROOM	4	Color Coding	Folders	Report	Lale Akman	Read/Write
🔟 Consultant Scenario	5	Securian - JC Conditional Format Sample	Folders	Report	Lale Akman	Read/Write
🔟 Data Universes	6	Custom Classification: Research Analyst Report	Folders	Report	Lale Akman	Read/Write
Ibbotson Associates	7	3.9 Sample	Folders	Report	Lale Akman	Read/Write
Industry Segment	8	American Funds - All	Folders	Report	Lale Akman	Read/Write
All Reports	9	Custom Grouping Report Sample	Folders	Report	Lale Akman	Read/Write
Archived Reports	10	Fiduciary Scorecard Template	Folders	Report	Lale Akman	Read/Write
Templates     Beport Templates	11	Firm Report (Fidelity)	Folders	Report	Lale Akman	Read/Write
	12	FT_TM_Monitor Universe	Folders	Report	Lale Akman	Read/Write
	13	IS_EV_New Line Up_Monitor	Folders	Report	Lale Akman	Read/Write
	14	Mstar Eq Research	Folders	Report	Lale Akman	Read/Write
	15	Quiz_VI	Folders	Report	Lale Akman	Read/Write
	16	Quiz_VI_Custom Grades	Folders	Report	Lale Akman	Read/Write
	17	Screening Scorecard With Values	Folders	Report	Lale Akman	Read/Write
	18	TM_Perf_Ex2	Folders	Report	Lale Akman	Read/Write
	19	TM_PerfRep_Ex1	Folders	Report	Lale Akman	Read/Write
	20	Univ Investment Fund	Folders	Report	Lale Akman	Read/Write

## 2. Select New Batch.

M Batch Management			- 🗆 🗙
<b>Batch Management</b> Create new report batches, edit existi	ng batches and schedule times for batches to process.		
2			
Action - 🗘 New Batch 💥 Delete I	Batch 📝 Edit Batch 📰 Schedule		
Batch Name		Next Run	
-			
□ → Stock Analysis	3	3/15/2010 6:00:00 AM	~
□ → ETV	K Select Reports		
	Add Reports to Batch Select Performance reports to add to batch.		
	Available Performance Reports		
	1. IS_Consultant_Initial Search 2. IS_Consultant_Manager Search 3. IS_Consultant_Evaluation 3.7 Demo_Thr List 3.7 Demo_Scorecard 3.7 Demo_Scorecard 3.7 Demo_Scorecard 5.1 Consultant_Montor 5.1 S_Consultant_Scorecard_I Standard		
		Add	
	Selected Performance Reports		
4	Total Records : 1		
	2. IS_Consultant_Manager Search		*
Help			^
DU_variable Insurance			<u> </u>
DU Variable Insurance (Prospect			*
Evercice		D	
ET TM Monitor Universe	Kemove	Remove All	
Ibb Assoc			
Ibb Assoc Quant			
Ibb_Assoc_Quant2			
IS_EV_New Line Up_Monitor			
IS_FOF_Monitoring I			
IS_FOF_Monitoring II	Help	ОК	Cancel
IS Plan Sponsor Final			

**3.** Select the desired report(s) and click *OK* to be taken to the Edit Batch dialog box.

🜃 Edit Batch							
Edit Batch Create a name for batch ar batch.Save batch and scher	nd specify the dule processin	desired output location and file name g.	for a	ompleted reports. Add or del	ete reports fr	om the	
Batch name	Sample Batch	1	]				
🗘 Add 💥 Delete							
Performance Report		File Output Location		File Name	Append with DDMMYYYYY	Archive Report	
2. IS_Consultant_M	anager Sear	C:\Documents and Settings\Lale\My	٩	2. IS_Consultant_Manager S	Yes 💌	Yes 🔻	
	<						
Help				4 Schedule	Save	Cano	el

4. Once you've determined your file locations and other settings, click *Schedule*.

🔏 Schedule Bato	:h	X
Batch Scheduled Time	Sample Batch	
Recurrence	One-time run     Date     03/12/2010     Day     C      Repeat     Repeat on the     First     Mon     of the month every     Month	~
Completion Notification	⊙ None ○ Alert message in Morningstar Direct	
Email Results	Email Excel results file to the following email recipients:  *Enter valid email address separated by a semi-colon.	
Help	6 ок Сало	el

5. Set your settings in the Schedule Batch window.

6. Click *OK* and you will be taken to the Batch Login dialog box.

NC JANINUJIA	n		
Batch processing requ credentials below.	ires both Windows and Morningstar credentials.	. Please enter	required
Windows Login			
Windows Login	MSDOMAIN1\obasko		
assword	1		

7. Enter your Password and click OK.

**8.** You've completed setting up the Batch. Based on your settings, your reports are now scheduled to run automatically. You can also choose to run the report now, by clicking *Run Now*.

🕼 Batch Management	
Batch Management Create new report batches, edit existing batches and schedule times for batches to	process.
Action - 🗘 New Batch 💥 Delete Batch 📝 Edit Batch 🔙 Schedule	
Batch Name	Next Run
□ → Stock Analysis	3/15/2010 6:00:00 AM
□ → ETY	3/15/2010 5:00:00 AM
✓ ► Sample Batch	3/12/2010 5:00:00 PM
Help	8 Run Now Done

## Send and Share your Reports with other Morningstar Direct Subscribers

1. Once you've created your report, you can send or share with your colleague within or outside your firm.

Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 🕮 QuoteSpeed Search for In Sec	urities
Home	Folders	
Local Databases	🛛 🖌 🖬 Action 🔻 🖪 New 👘 Batch Management 🍙 General So	ettings
Global Databases	Calculate	Fold
Performance Attribution	Calculate and Export	
Performance Reporting	Delete	Fold
▼■ Manage Reports	Rename	Fold
Folders	C Archive Report	Fold
CLASSROOM	C Save As	Fold
🔟 Consultant Scenario	🔲 Send To 🚺 🖡 al Format Sample	Fold
🔟 Data Universes	Share With esearch Analyst Report	Fold
🔟 Ibbotson Associates	Assign to Folder	Fold
🔟 Industry Segment	Apply Template	Fold
All Reports	9 Custom Grouping Report Sample	Fold
Archived Reports	10 Fiduciary Scorecard Template	Fold
🕨 🥅 Templates	11 Firm Report (Fidelity)	Fold
	12 FT_TM_Monitor Universe	Fold

# **Portfolio Management**

Portfolio Management is a workspace to create, analyze, and manage investment strategies, Model Portfolios, Custom Benchmarks, and Accounts. In addition to producing various analyses, you can create account groups as structured organization of accounts for easier account management and be able to view your full list of securities. Model Portfolios, Custom Benchmarks, and Accounts are commonly known as object types and they can be applied to the various product areas of Morningstar Direct. Once these object types have been created, you can also attach your Account to a Model Portfolio to then attach your Model Portfolio to an investment strategy – all in Portfolio Management.

This chapter is broken down by the following sections. You will notice the workflow logic is the same for each object type. The only difference is the section on Importing an Account with a Custodian Template.

Outline

Portfolio Management Definitions User Preferences Manually Create a Model Portfolio, Custom Benchmark, or Account Import a Model Portfolio, Custom Benchmark, or an Account with Morningstar Templates Import an Account with Custodian Template Edit your Model Portfolio, Custom Benchmark, or Account Produce Portfolio Aggregation Report for a Model Portfolio, Custom Benchmark, or Account Apply Model Portfolio, Custom Benchmark, and Account to Product Areas of Direct Utilize Additional Portfolio Management Features

If you have not converted your aggregates or position accounts into model portfolios, custom benchmarks, or accounts, click on this URL for detailed instructions before reading further: http://morningstardirect.morningstar.com/clientcomm/PortfolioManagementConversion.pdf Portfolio Management Definitions:

Selection	Purpose	Import Returns	Import Holdings	Rebalancing Frequency	How are Returns Generated?
Strategies	An investment strategy is a set of rules and behaviors, mandates or investment policy, designed to guide the selection of investment portfolio for an investor. In Portfolio Management "Strategies" allow users to create a strategy with data from Morningstar's database, custom benchmarks or accounts. After these strategies are created, users can attach them to Model Portfolios in the "Model Portfolio Basics" window.	No	No	n/a	Selected Holdings
Model Portfolios	A model portfolio is a pre-constructed portfolio of investible securities that helps investors achieve the goals/targets, specific risk profile and/or specific mandates dictated in an investment strategy. Formerly labeled "Aggregate."	Yes	Yes	Yes	Imported Returns OR Investments selected/imported (Morningstar Database)
Custom Benchmarks	A custom benchmark is a portfolio constructed of proxies/indexes or market averages that appropriately compares and measures investment performance and risks of an account. <b>Formerly labeled "Aggregate."</b>	Yes	Yes	Yes	Imported Returns OR Investments selected/imported (Morningstar Database)
Accounts	An account is an investment account where an investor holds the securities. If an account is associated with a model portfolio then that account is subjects to the target/goal and mandates of that model portfolio and/or the strategy the model portfolio is trying to achieve. Accounts will retain the "X-Ray" feature. Formerly labeled "Position Account."	Yes	Yes	Yes	Imported Returns OR Investments selected/imported (Morningstar Database)
Account Group	An account group is the grouping together of accounts with similar attributes for analysis as a whole. It could be accounts that are associated with the same model portfolio, accounts grouped together with the same investment strategy, or accounts that belong to the same household or entity. In Portfolio Management, "Account Groups" allow users to create custom groups for Strategies, Model Portfolios and Accounts.	No	No	n/a	Returns are NOT Generated for Account Groupings
Securities Invested	Full list of securities included in all Accounts, Custom Benchmarks and Model Portfolios.				
Saved Reports	List of all reports saved within Morningstar Direct. Same functionality as the "Saved Reports" folder in workspace.				

## **User Preferences**

Before you begin to utilize Portfolio Management, it's very important to set your user preferences for performance calculations and import components.

**1.** Go to File and select *Set User Preferences*.

🕻 Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> o	ols <u>H</u> elp	📧 QuoteSpeed Search for	In This View	▼ Go	🔤 Send	us feedback
Set User Preferences 🕕 itrategies						
New Folder	Action	🔹 🖬 New 🔒 🏦 Export 🛛 🔺 PDF 🛛 🧔 Refre	sh			
Exit	-	Name	<ul> <li>Owner</li> </ul>	Permission	Last Updated	Created On
Performance Attribution						
Performance Reporting	<b>□</b> 1	3.8 Sample	Lale Akman	Read/Write	10/15/2010	10/15/2010
Portfolio Management	<b>2</b>	Global Strategy	Lale Akman	Read/Write	2/9/2011	2/9/2011
	П 3	Jinnan Strategy	Lale Akman	Read/Write	10/15/2010	10/15/2010
🔝 Strategies	Π4	Sample Strateov 1 (PM)	Lale Akman	Read/Write	10/15/2010	10/15/2010

2. Go to the Portfolio Management tab and select the *performance calculation for missing security returns*.

K Set User Preferences					×
Set User Preferences	•				
Council Restfiction	0	A	- Euro		
General	lanagemen	Import	Ext	ort	
Performance calculation					
Performance calculation with missing secur	rity returns	Zero return		*	
Default return type for aggregate		Missing returns Based on security's prices			
Closed End Funds	Market retu	Zero return			
ETFs	Market retu	rn	*		
☑ Use Risk-Free Proxy's returns as Cash	component's	returns in Aggregate			
			ок	Cancel	Help

You have four options as to treating securities with missing returns:

Missing Returns: the performance for the entire import will not be calculated. This is the default.

Based on Security's Prices: performance will be calculated based on the imported price.

*Rescale Weights:* the security is removed from the performance calculation and the weights for the remaining securities are rescaled.

Zero Return: the performance is made zero for the missing period in the import performance calculation.

- 10 Set User Preferences Set User Preferences General Portfolio Management Import 3 Export Choose your default price source setting for imported security p e calculations: Price Source 💿 Use Morningstar Prices O Use Imported Prices Choose your security matching filter settings Set Currency Filter Security Matching Filters: Set Exchange Filter Choo se your Account Aut ated Import Setting Create / Modify Schedule Delete Schedule Schedule Batch Job Create Batch Job Create / Modify Job
- 3. Next, click on the Import tab.

**4.** Go to the *Price Source* to select your default price source for imported security performance calculations. This is applicable for Imports using both Morningstar Templates and Custodian Templates.

**5.** Select your settings for *Exchange and Currency Filters*. This is applicable for Imports using both Morningstar Templates and Custodian Templates.

set oser Preference			
Set User Preferences			
General	Portfolio Management	Import Export	
Choose your default pri	ce source setting for importe	d security performance calculations:	
Price Source	⊙ Use Morningstar Prices	O Use Imported Prices	
Choose your security m	atching filter settings		
Security Matching Filters:	Set Exchange Filter	Set Currency Filter	
Lhoose your Account A	utomated Import Settings		
Schedule Batch Job	Create / Modify Schedule	Delete Schedule	
Create Batch Job	Create / Modify Job		

6. Select your *Account Automated Import Settings*. This is only applicable to Custodian Templates.

7. Once complete, click OK.

#### Manually Create a Model Portfolio, Custom Benchmark, or Account

In Portfolio Management, you can create Model Portfolios (hypothetical), Custom Benchmarks (hypothetical), or Accounts (actual portfolios). Examples include a model fund-of-fund, blended benchmark, private strategy or client account. You can create these object types by importing holdings/returns or by manually creating them either through an investment list or building your portfolio through the Holdings Entry window. In this chapter, we use the Model Portfolio as our example to build a portfolio using the Holdings Entry window. The same workflow logic would apply to Custom Benchmarks and Accounts but the difference is that the workflow would take place in the Custom Benchmark or Accounts folders.

1. Go to Model Portfolios in the Portfolio Management folder and click on New.

Morningstar Direct						
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> o	ols <u>H</u> elp	💷 QuoteSpeed Search for	In This View	▼ Go	🔤 Send us fee	dback
Home	Model	Portfolios				
Local Databases	Action	🔹 🖬 New 🛃 Import 🟦 Export 🕨 PDF 🛷	Refresh			
Global Databases		Name	Owner	Permission	Last Updated	
Performance Attribution						
Performance Reporting	<b>1</b> 0	Sample Aggr	Lale Akman	Read/Write	9/22/2010	
Portfolio Management	11	Custom Classifications: Research	Lale Akman	Read/Write	8/26/2010	
	<b>1</b> 2	Sample Portfolio (DJ)_July2010	Lale Akman	Read/Write	8/25/2010	
Strategies	<b>1</b> 3	Sample Benchmark (DJ)_July2010	Lale Akman	Read/Write	7/27/2010	
Model Portfolios	☐ 14	Univ_Aggr	Lale Akman	Read/Write	7/19/2010	
Accounts	<b>1</b> 5	Sample Policy (Lale)	Lale Akman	Read/Write	6/25/2010	
Account Groups	☐ 16	Sample Portfolio (Lale)	Lale Akman	Read/Write	6/25/2010	
Securities Invested	17	CT_Aggregate	Lale Akman	Read/Write	6/4/2010	
🔟 Saved Reports	<b>1</b> 8	Active Share	Lale Akman	Read/Write	4/29/2010	
	🗖 19	SAMPLE	Lale Akman	Read/Write	4/20/2010	
	20	Italian Names	Lale Akman	Read/Write	4/14/2010	
	21	Hypothetical Portfolio	Lale Akman	Read/Write	3/15/2010	
	<b>1</b> 22	FOF	Lale Akman	Dead /Mrite	3/5/2010	

2. You will be taken to the Model Portfolio window to enter your information. Enter the *Model Portfolio Name*.

🜃 Morningstar Direct					ł
Model Portfolio Basics					
Enter general model por	tfolio information here.				
			^		
Name	XYZ Model Portfolio				
Currency	US Dollar	~			
Benchmark 1	30EQ 20FI 50 INTL	2			
Benchmark 2		٩			
Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	٩			
Portfolio ID					
Performance source	Calculated based on underlying positions	v	Ξ		
Performance series	Daily	v			
Rebalancing frequency	Monthly	¥			
Rebalancing based on	Calendar Period End	~			
Performance calculation start date	Earliest Common	¥			
Attached strategy	None	¥			
Notes		~			
			~		
	Save Cancel He	lp			

**3.** Continue to add the *Benchmark 1* and/or Benchmark 2. This exercise is also applicable to Custom Benchmarks and Accounts where the workflow is identical. Once you created a custom benchmark, you can apply it to your Model Portfolio Benchmark 1 or Benchmark 2.

**4.** Go to *Performance Source* where you will have two options to select how to calculate performance. The first choice is calculating the performance based on underlying positions. This is the default.

Morningstar Direct				
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp Search for	In Securities	▼ Go	Send us feedback
Model Portfolio	General Settings			
<ul> <li>General Settings</li> <li>Imported Price/Return</li> <li>Holdings Summary</li> </ul>	Model Portfolio Basics Enter general model por	tfolio information here.		
			ļ	^
	Name	XYZ Model Portfolio		
	Currency	US Dollar	<b>~</b>	
	Benchmark 1	30EQ 20FI 50 INTL	٩	
	Benchmark 2		٩	
	Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	n 🔍	
	Portfolio ID			
	Performance source	Calculated based on underlying po	sitions 4	
	Performance series	Calculated based on underlying per Imported account-level performant	ositions nce	
	Rebalancing frequency	Monthly		
	Rebalancing based on	Calendar Period End	~	
	Performance calculation start date	Earliest Common	~	
	Attached strategy	None	~	
	Notes			
			~	
				<b>v</b>
		Save	Help	

**5.** The second choice is *import account-level performance* where you can import the actual return series as shown on the left pane under Model Portfolio

**6.** Click on the *Rebalancing Frequency* where you can select from the various rebalancing choices. Monthly rebalancing is the default. Based on your selection, you can also decide if the Rebalancing is based on Calendar Period End or Rolling Period End Based on Portfolio Date.

Currency	US Dollar	4
Benchmark 1	30EQ 20FI 50 INTL	٩
Benchmark 2		٩
Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	٩
Portfolio ID		
Performance source	Calculated based on underlying positions	
Performance series	Daily	
Rebalancing frequency	Monthly	
Rebalancing based on	Buy And Hold	
Performance	Daily	
calculation start date	Quarterly	
Attached strategy	Semi Annually	
Notes	Annually	
		$\sim$
	Save Cancel Hel	p

**7.** Go to *Performance Calculation Start Date* to select from the various choices. Earliest Common is the default where the Holdings will automatically be the Earliest Common Date once you populate your Model Portfolio with stocks, funds, fixed income, or cash.

🜃 Morningstar Direct					×
Model Portfolio Basics					
Enter general model port	tfolio information here.				
			~		
Name	XYZ Model Portfolio				
Currency	US Dollar	~			
Benchmark 1	30EQ 20FI 50 INTL	٩			
Benchmark 2		Q			
Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	Q			
Portfolio ID					
Performance source	Calculated based on underlying positions	¥	≡		
Performance series	Daily	¥			
Rebalancing frequency	Monthly	V			
Rebalancing based on	Calendar Period End	V			
Performance	Earliest Common	~			
calculation start date	First Portfolio Date				
Attached strategy	Earliest Available				
Notes	Earliest Common				
			_		
		$\sim$	_		
		Į	V		
	Save Cancel He	n			
		P			

**8.** Go to *Attached strategy* should you want to attach your model portfolio to a Strategy. See section "Utilize Additional Portfolio Management Features" for more detail.

Morningstar Direct			
Model Portfolio Basics			
Enter general model por	tfolio information here.		
Name	XYZ Model Portfolio		
Currency	US Dollar	<b>~</b>	
Benchmark 1	30EQ 20FI 50 INTL	2	
Benchmark 2		9	
Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	9	
Portfolio ID			
Performance source	Calculated based on underlying positions	<b>~</b>	
Performance series	Daily	~	
Rebalancing frequency	Monthly	~	
Rebalancing based on	Calendar Period End	~	
Performance calculation start date	Earliest Common	~	
Attached strategy	None		
Notes	None		
	Select Strategy		
		~	
		~	
	9 Save Cancel He	Þ	

9. Click Save.

**10.** You will be taken to the Holdings Entry view where you can enter stocks, funds, fixed income instruments, and cash. For our exercise, we will stay in the Stock/Fund tab. Go to row 1 and click on the *Magnifying Glass*. You can also enter investments by clicking + Add.

📶 Holdings En	try - Morning	gstar Dir	ect						
Holdings Entry Use the tabs to enter holdings for a model portfolio. The default entry method is percentage. Assign weights to the members of your model portfolio by typing values into the percent column. You can choose to enter by Shares or by Amount from the Enter By Action menu. Position as of 1/31/2011 USE Earliest Common Date									
Stoc	k/Fund	Fi	xed Income	Cash					
Action •	Enter By 🕶	+ Add	🔹 Refresh Price	🔟 Edit Definition Maste	r USD Equiv. To	al Amount: 10	,000.0C Total Weight	: 100.00	
	Symbol	'	Name		Inception Date	Percent (%)	Number of Shares	USD Eq Amount	
1		10 🔍						~	
2		~ Q							
3		٩							
4		٩							
5		٩							
6		٩							
7		٩							
8		٩							

**11.** You will be taken to the Add Holdings window to search for the investments with the various Universe choices or retrieve names from an existing investment list. Go to My Lists and locate a list to populate the model portfolio. Once you've added the selected names to the Selected Records box, click *OK*.

A LE LE	<u></u>	<b>A 1 1 1</b>		
וותוח	Universes	💌 My Lists		
	***PRES STUD	IO SAMPLE (LG)	*	
ind By	Name	🖌 💿 Begins with	Contains	
		✓ Include Only	Surviving Investments	s
				Go
vailable records				
otal records: 10				
ump to record nam	ne:			
GM Mutual (USD,)	XNAS,LOMMX,Port+Pe	erf)	~	
idelity Contrafund	(USD,XNAS,FCNTX,P rowth T-2 (USD XNAS	ort+Perf)		
liger Capital Appre	eciation Ptfl I-2 (USD, XNAS,	XNAS,ALVOX,Port+Per	rf)	
alamos Growth A	(USD,XNAS,CVGRX,F	Port+Perf)		
agle Capital Appre	SD,XNAS,SPECX,Port	+Perf)		
'utnam Voyager A	(USD,XNAS,PVOYX,P	ort+Perf)	~	
		Add	Add All	
elected Records		Add	Add All	
elected Records otal records: 10		Add	Add All	
elected Records otal records: 10 CGM Mutual (USD,)	<nas,lommx,port+pe< td=""><td>Add</td><td>Add All</td><td>*</td></nas,lommx,port+pe<>	Add	Add All	*
elected Records iotal records: 10 GM Mutual (USD,) idelity Contrafund Iger Large Cap Gr	XNAS,LOMMX,Port+Pe (USD,XNAS,FCNTX,P owth 1-2 (USD,XNAS,	Add erf) ort+Perf) AAGOX,Port+Perf)	Add All	*
elected Records iotal records: 10 IGM Mutual (USD,) idelity Contrafund Iger Large Cap Gr Iger Capital Appre	XNAS,LOMMX,Port+Pe (USD,XNAS,FCNTX,P rowth I-2 (USD,XNAS, relation Ptfl I-2 (USD, (USD XMAS, CVCPV e	Add ort+Perf) ,AAGOX,Port+Perf) XNAS,ALVOX,Port+Pe	rf)	*
elected Records fotal records: 10 GGM Mutual (USD.) fidelity Contrafund vlger Large Cap Gr vlger Capital Appre Salamos Growth A fagle Capital Appre	XNAS,LOMMX,Port+Pe (USD,XNAS,FCNTX,P owth 1-2 (USD,XNAS, selation Ptfl 1-2 (USD, (USD,XNAS,CVGRX,F selation A (USD,XNAS)	Add ort+Perf) ,AAGOX,Port+Perf) XNAS,ALVOX,Port+Pe ort+Perf) ,HRCPX,Port+Perf)	rf)	* * * *
elected Records iotal records: 10 CGM Mutual (USD.) iidelity Contrafuct Vger Large Cap Gr Vger Capital Appre calamos Growth A iagle Capital Appre viger Spectra A (US utram Wowner A	KNAS,LOMMX,Port+Pe (USD,XMAS,PCNTX,P soiation Ptfl I-2 (USD, (USD,XNAS,CVGRX,F soiation A (USD,XNAS SD,XNAS,SPECX,Port (USD XMAS,SPECX,Port	Add ort+Perf) AAGOX,Port+Perf) XNAS,ALVOX,Port+Perf) HRCPX,Port+Perf) +Perf)	rf)	* * * *
elected Records iotal records: 10 CGM Mutual (USD), idelity Contrafund Nger Large Cap Gr Nger Capital Appre Jalamos Growth A iagle Capital Appre Spectra A (US 'utnam Voyager A	KNAS,LOMMX,Port+Pe (USD,XNAS,FONTX,P owth 1-2 (USD,XNAS, custoin PH1-2 (USD,XNAS, CUSD,XNAS,CVGRX,F custoin A (USD,XNAS SD,XNAS,SPECX,Port (USD,XNAS,PVOYX,P	Add ort+Perf) ,AAGOX,Port+Perf) ,MAS,ALVOX,Port+Perf) ,MAS,ALVOX,Port+Perf) +Perf) ort+Perf) Remov	rf)	* * * *
elected Records iotal records: 10 CGM Mutual (USD,) idelity Contrafund Nger Capital Appre Jalamos Growth A sigle Capital Appre Nger Spectra A (US utnam Voyager A	KNAS,LOMMX,Port+Pe (USD,XNAS,FCNTX,P owth 1-2 (USD,XNAS, cuistion PtH 1-2 (USD, (USD,XNAS,CVGRX,F cuistion A (USD,XNAS SD,XNAS,SPECX,Port (USD,XNAS,PVOYX,P	Add ort+Perf) ,AAGOX,Port+Perf) XMAS,ALVOX,Port+Perf) +Perf) ort+Perf) ort+Perf) Remov	rf)	* * *
elected Records iotal records: 10 CGM Mutual (USD,) idelity Contrafund Nger Capital Appre Jalamos Growth A agle Capital Appre Nger Spectra A (US 'utnam Voyager A Help	KNAS,LOMMX,Port+Pe (USD,XNAS,FCNTX,P rowth 1-2 (USD,XNAS, rotation PtH 1-2 (USD, (USD,XNAS,CVGRX,P rotation A (USD,XNAS SD,XNAS,SPECX,Port (USD,XNAS,PVOYX,P	Add ort+Perf) ,AAGOX,Port+Perf) XMAS,ALVOX,Port+Perf) ,HRCPX,Port+Perf) ,+RCPX,Port+Perf) ort+Perf) Remov	rf) ve Remove All	× × ×

**12.** Back in your Holdings Entry view, you will see your list of investments added to your list. You can allocate the number of *shares, market value, or % of net assets* by clicking on Enter By dropdown. You can also give equal weighting to the funds. Select *Equal Weight* and it will automatically allocate the equally weighted percent across the funds.

🕻 Holdings Entry - Morningstar Direct										
Holdings Entry Use the tabs to en column. You can	Holdings Entry Use the tabs to enter holdings for a model portfolio. The default entry method is percentage. Assign weights to the members of your model portfolio by typing values into the percent column. You can choose to enter by Shares or by Amount from the Enter By Action menu.									
Position as of	Position as of 1/25/1995 V Use Earliest Common Date									
Stoc	k/Fund	F	ixed Income	Cash						
Action •	Enter By 🔻	+ Add	🔹 Refresh Price	🔟 Edit Definition Master	USD Equiv. To	tal Amount: 10,0	00.00 Total Weight	: 100.00		
	Shares Amount		Name		Inception Date	Percent (%)	Number of Shares	USD Eq Amount		
1	Percent		CGM Mutual		11/6/1929	10.00	40.18	1,0 🔨		
2	FCNTX	Q	Fidelity Contrafund		5/17/1967	10.00	33.22	1,0		
3	AAGOX	٩	Alger Large Cap Growt	h1-2	1/9/1989	10.00	42.96	1,0		
4	ALVOX	Q	Alger Capital Appreciat	ion Ptfl I-2	1/25/1995	10.00	100.00	1,0		
5	CVGRX	Q	Calamos Growth A		9/4/1990	10.00	74.40	1,0		
6	HRCPX	Q	Eagle Capital Apprecia	tion A	12/12/1985	10.00	74.57	1,0 🗧		
7	SPECX	Q	Alger Spectra A		7/28/1969	10.00	220.26	1,0		
8	PV0YX	Q	Putnam Voyager A		4/1/1969	10.00	86.28	1,0		
9	AMOBX	Q	Morgan Stanley Focus	Growth B	3/27/1980	10.00	47.35	1,0		
10	POGSX	Q	Pin Oak Equity		8/3/1992	10.00	83.96	1,0		
11		Q,								
<u> </u>								>		
Feedback	Equal Wei	ght 12			14 Einist	>>	<u>C</u> ancel	<u>H</u> elp		

**13.** Note your *Position as of Date* automatically changed from the previous month-end to the earliest common date.

- **14.** Click *Finish* to complete.
- 15. Your new *Model Portfolio* will be stored in the Model Portfolio folder.

Morningstar Direct	🕻 Morningstar Direct									
Eile     New     Favorites     Tools     Help     Image: Constraint of the second secon										
Home Model Portfolios										
Local Databases	Action	🝷 🖬 New 🛃 Import 🟦 Export 🚺 PDF 🛭 🧔 Ref	resh							
Global Databases	Γ	Name	Owner	Permission	Last Updated					
Performance Attribution										
Performance Reporting	<b>1</b>	3.9.1 Sample Import	Lale Akman	Read/Write	2/5/2011	^				
Portfolio Management	<b>7</b> 2	XYZ Model Portfolio	Lale Akman	Read/Write	2/5/2011					
	<b>□</b> 3	custom benchmark	Lale Akman	Read/Write	10/28/2010					
E Strategies	□ 4	Boston Direct	Lale Akman	Read/Write	10/27/2010	=				
Model Portfolios	5	Model Portfolio for Classroom	Lale Akman	Read/Write	10/26/2010					
Custom Benchmarks	<b>□</b> 6	TPA: Portfolio	Lale Akman	Read/Write	10/15/2010					
E Account Groups	7	Aggr1	Lale Akman	Read/Write	10/1/2010					
Securities Invested	□ 8	Aggr2	Lale Akman Read/Write 1							
Saved Reports	<b>9</b>	Aggr3	Lale Akman	Read/Write	10/1/2010					
	<b>I</b> 10	Acor4	Lale Akman	Read/Write	10/1/2010					

# **Import a Model Portfolio, Custom Benchmark, or an Account with Morningstar Templates** In this section, we will learn how to import holdings and return data using Morningstar Templates. Accounts will be our example but the same workflow logic would apply to Model Portfolios and Custom Benchmarks—the difference is that the import workflow would take place in the Model Portfolio folder or the Custom Benchmarks folder.

#### **Import Portfolio Holdings**

When using the Morningstar template, your import holdings files must contain the following columns: Portfolio Date, Portfolio Identifier, Portfolio Name, Holding Identifier, Holding Description, Market Value (alternatively shares, price, or weight), Coupon Rate (if applicable), and Maturity Date (if applicable). Supported file type is Excel. Multiple portfolios and portfolio dates can be imported in the same file. An imported portfolio must meet two business rules in order to pass Morningstar's security identification process:

1. To begin the import process, go to the Portfolio Management folder and click on the *Accounts* folder.

Morningstar Direct							
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Home	Account	ts 2					
Local Databases	Action	🔹 🗈 New 🛃 Import 📑 View Imp	oort Job Results 🛛 🏦 🛙	xport 🏼 🕨 PDF	🔹 Refresh		
Global Databases		Name	Owner	Permission	Last Updated <del>,</del>	Created On	Portfolio ID
Performance Attribution							
Performance Reporting	<b>□</b> 1	Import 4	Lale Akman	Read/Write	11/4/2010	10/1/2010	Import 4
Portfolio Management	<b>□</b> 2	Import 1	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 1
T obstacia	<b>□</b> 3	Import 2	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 2
Strategies	□ 4	Import 3	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 3
Custom Benchmarks	<b>□</b> 5	ABC Student Fund	Lale Akman	Read/Write	8/16/2010	8/16/2010	ABC Student Fun
	<b>□</b> 6	Test GPF	Kittikun Tanaratpatt	Read/Write	5/26/2010	3/22/2010	Test GPF
Account Groups	7	Custom Portfolio	Lale Akman	Read/Write	3/12/2010	9/8/2009	Custom Portfolio
Securities Invested	<b>□</b> 8	IMPORT	Lale Akman	Read/Write	3/12/2010	5/5/2008	IMPORT
Saved Reports	<b>9</b>	Sample Import	Lale Akman	Read/Write	3/12/2010	3/4/2010	Sample Import
	☐ 10	TM_Import	Lale Akman	Read/Write	3/12/2010	5/13/2008	тм
	<b>□</b> 11	TM_Import_a	Lale Akman	Read/Write	3/12/2010	5/15/2008	Tm_a
	□ 12	***ATS Sample Import	Lale Akman	Read/Write	11/20/2008	8/18/2007	AC1 ATS Sample

2. Click *Import* and you will be taken to the first Import window.

🜃 Import - Morningstar Direct - Lale Akman									
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🛃 Import 🐺 Edit Definition Master									
	Interface Name	Last Post Date	Interface Category						
<b>▼</b> 1	Morningstar Template - Portfolio Holdings	11/11/2010	Morningstar Product 3						
<b>2</b>	Morningstar Template - Portfolio Return Series	11/4/2010	Morningstar Product						
П 3	Custodian & Accounting Templates - Portfolio Holdings	8/16/2010	Custodian						

- **3.** Double click on *Morningstar Template Portfolio Holdings* and you will be taken to the second import window.
- 4. Browse for the file and if necessary, set the settings for the date format, security ID type, and weight format.

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**5.** If the order of the data in the import file does not correspond to the default set-ups, click on the *column drop down* and adjust the order. Required fields are highlighted in green.

6. Once complete, click *Ok* and you will be taken to the third import window.

🌃 Import - Morningstar Direct - Lale Akman											
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Portfolio 7	Position	5									
📲 Portfolios 🚯	🖬 Post 🗙 Delete 🔚 Save 🔼 PDF 🍓 Print 🛤 Edit Definition Master										
New Portfolios (0/1) Existing Portfolios (0/0) Residence (500)		Status	Portfolio Id	Holding Identifier	Holding Name	As Of Date	Τ¢				
E Prices (0/0)	<b>1</b>		Import 4	88579Y101	3M Company	1 /31/2009	1, 🔨				
The securities	<b>2</b>		Import 4	88579Y101	3M Company	2 /28/2009	1,				
Morningstar-tracked Securities (0/182)	<b>3</b>		Import 4	88579Y101	3M Company	4 /30/2009	1,				
🔟 New User-Defined Securities (0/0)	<b>4</b>		Import 4	88579Y101	3M Company	5 /31/2009	1,				
Existing User-Defined Securities (11)	5		Import 4	88579Y101	3M Company	6 /30/2009	1,				
	<b>6</b>		Import 4	88579Y101	3M Company	7 /31/2009	1,				
	<b>□</b> 7		Import 4	002824100	Abbott Laboratories	1 /31/2009	З,				
	<b>□</b> 8		Import 4	002824100	Abbott Laboratories	2 /28/2009	з,				
	<b>9</b>		Import 4	002824100	Abbott Laboratories	3 /31/2009	2,				
	□ 10		Import 4	002824100	Abbott Laboratories	4 /30/2009	З,				
	<b>11</b>		Import 4	002824100	Abbott Laboratories	5 /31/2009	З,				
	<b>1</b> 2		Import 4	002824100	Abbott Laboratories	6 /30/2009	З,				
	<b>1</b> 3		Import 4	002824100	Abbott Laboratories	7 /31/2009	З,				
	<b>1</b> 4		Import 4	G0070K103	ACE, Ltd.	3 /31/2009	70				
	<b>1</b> 5		Import 4	00724F101	Adobe Systems Inc.	3 /31/2009	2,				
	<b>1</b> 6		Import 4	00817Y108	Aetna, Inc.	1 /31/2009	з,				
	<b>□</b> 17		Import 4	00817Y108	Aetna, Inc.	2 /28/2009	з,				

7. In the Portfolio folder, there are 4 subfolders.

**8.** Go to the *Portfolio* folder. When you import a series for the first time, it will fall in the New Portfolios folder. When you update the imported data thereafter, you will see that your new portfolio will then be placed in the Existing Portfolio folder.

9. Go to the Positions folder where it will list all your Positions in your import. This is the default view.

**10.** Go to the *Price* folder to identify if any security didn't match the security map. 0/0 means all securities matched. 1/0 means that one security did not match and you would need to identify and match that security in the Securities folder.

**11.** Go to the *Securities* folder, if necessary, to match your unidentified securities to the security map. For example, should you see a red icon, it means that certain securities didn't map to the Morningstar or imported databases.



#### 12. Click Save

**13.** If you are ready to view your portfolio in Morningstar Direct, click Post and you will be asked if you would like to save your Custom Investment.

14. Click Yes.

15. You will be taken back to the first import window where you can import more data. *Close* this view.

🚺 Impor	t - Morningstar Direct - Lale Akman								
<u>F</u> ile	🔤 Send us feedback			ß					
🛃 Import 🐺 Edit Definition Master									
Г	Interface Name	Last Post Date	Interface Category						
<b>□</b> 1	Morningstar Template - Portfolio Holdings	11/11/2010	Morningstar Product						
2	Morningstar Template - Portfolio Return Series	11/4/2010	Morningstar Product						
П 3	Custodian & Accounting Templates - Portfolio Holdings	8/16/2010	Custodian						

## **16.** Your imported holdings will be maintained in the Accounts folder.

Morningstar Direct	🕻 Morningstar Direct									
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Home Accounts										
Local Databases	🕸 Refresh									
Global Databases		Name	Owner	Permission	Last Updated <sub>¥</sub>	Created On				
Performance Attribution		16								
Performance Reporting	▼ 1	Import 4	Lale Akman	Read/Write	2/7/2011	2/7/2011				
Portfolio Management	<b>□</b> 2	Import 1	Lale Akman	Read/Write	10/1/2010	10/1/2010				
	П 3	Import 2	Lale Akman	Read/Write	10/1/2010	10/1/2010				
Strategies	4	Import 3	Lale Akman	Read/Write	10/1/2010	10/1/2010				
Model Portfolios	<b>5</b>	ABC Student Fund	Lale Akman	Read/Write	8/16/2010	8/16/2010				
	<b>6</b>	Test GPF	Kittikun Tanaratpatt	Read/Write	5/26/2010	3/22/2010				
Account Groups	7	Custom Portfolio	Lale Akman	Read/Write	3/12/2010	9/8/2009				
Securities Invested	<b>□</b> 8	IMPORT	Lale Akman	Read/Write	3/12/2010	5/5/2008				
🗉 Saved Reports	<b>□</b> 9	Sample Import	Lale Akman	Read/Write	3/12/2010	3/4/2010				
	☐ 10	TM_Import	Lale Akman	Read/Write	3/12/2010	5/13/2008				
	☐ 11	TM_Import_a	Lale Akman	Read/Write	3/12/2010	5/15/2008				
	<b>□</b> 12	***ATS Sample Import	Lale Akman	Read/Write	11/20/2008	8/18/2007				
	<b>1</b> 3	IA SBBI S&P 500 Cap App	Lale Akman	Read/Write	2/7/2008	2/5/2008				
	E 14	WMC Mid Can Interception	Dawn Hentoch	Daad Alleita	1/20/2009	19/19/2007				

#### Import Portfolio Returns (Import Account Level Performance)

When importing returns for Model Portfolios, Custom Benchmarks, and Accounts, you can either link them to your imported holdings or keep them separate. In order to link the imported holdings to the imported return series, the portfolio id has to be the same in both files - importing holdings is not a requirement for accounts and vice-versa. The Import Return file must contain the following columns: date (in text format), portfolio id, portfolio name, performance. Imported returns may be daily, monthly or quarterly returns.

In this section, we will learn how to import return data using Morningstar Templates. We will continue to use Accounts as our example but the same workflow logic would apply to model portfolios and custom benchmarks - the difference is that the import workflow would take place in the Model Portfolio folder or the Custom Benchmarks folder.

**1.** Go to the Portfolio Management folder and click on the *Accounts* folder.

🖌 Morningstar Direct											
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols	<u>H</u> elp	। इन्हों Quote	eSpeed S	Searc	ch for	In This View		▼ Go	🔤 Send (	us feedback
Home Accounts 2											
Local Databases	1	Action •	+ New	🛃 Import	• Vi	ew Import Job Results	🟦 Export	▶ PDF	🕸 Refresh		
Global Databases	Г	Save	As		•		Owner		Permission	Last Updated <sub>\u00fe</sub>	Created On
Performance Attribution		Add T	Го		- F						
Performance Reporting	▶ Delete		Delete				Lale Akm	an	Read/Write	2/7/2011	2/7/2011
Portfolio Management	Г	Edit					Lale Akm	an	Read/Write	10/1/2010	10/1/2010
	18	View Holdings		- <b>F</b>		Lale Akm	Lale Akman		10/1/2010	10/1/2010	
E Strategies		Repor	rts		•		Lale Akm	an	Read/Write	10/1/2010	10/1/2010
Model Portfolios	Г	Chart	Charts		- <b>F</b>		Lale Akm	an	Read/Write	8/16/2010	8/16/2010
Custom Benchmarks		X-Ray					Kittikun T	anaratoatt	Read/Write	5/26/2010	3/22/2010
Accounts 1	÷.	Perfo	rmance A	Attribution	•		Lale Akm	an	Read/Write	3/12/2010	9/8/2009
Account Groups	닅	Send	То		•		Lalo Akm		Dood/Write	3/12/2010	5/6/2009
Securities Invested	닅	Share	e With		•				Deed/write	3/12/2010	3/3/2000
E Saved Reports	닅	Assia	n to Folde	ər			Lale Akm	an	Read/ write	3/12/2010	3/4/2010
		Hoong		21			Lale Akm	an	Read/Write	3/12/2010	5/13/2008
		11 T	M_Import	t_a			Lale Akm	an	Read/Write	3/12/2010	5/15/2008
		12 *	**ATS Sa	ample Impor	t		Lale Akm	an	Read/Write	11/20/2008	8/18/2007
		13 IA	A SBBI S	&P 500 Cap	Арр		Lale Akm	an	Read/Write	2/7/2008	2/5/2008
	Γ	14 W	MC Mid (	Cap Intersed	tion		Dawn He	ntosh	Read/Write	1/29/2008	12/12/2007
	Γ	15 D	TT - Imp	ort Holdings			Lale Akm	an	Read/Write	12/12/2007	8/18/2007
	-										

- 2. Click *Import* and you will be taken to the first Import dialog box.
- **3.** *Double-click on Morningstar Template Return Series* and you will be taken to the second import window.

M Import - Morningstar Direct - Lale Akman										
<u>F</u> ile	Eile 🔤 Send us feedback									
🛃 Im	nport 🛛 🐺 Edit Definition Master									
	Interface Name	Last Post Date	Interface Category							
<b>□</b> 1	Morningstar Template - Portfolio Holdings	2/7/2011	Morningstar Product							
<b>2</b>	Morningstar Template - Portfolio Return Series	11/4/2010	Morningstar Product							
П 3	Custodian & Accounting Templates - Portfolio Holdings	8/16/2010	Custodian							

**4.** *Browse* for the file name and if necessary, select the appropriate Date Format, Return Type, and Return Frequency.

10mingstar Tem	plate -					
Aorningstar Templat	e - Portfolio Retu	rn Serie	s			
File Name	:\Documents and	Setting	s\lakman\Desktop\Import_P	eturns_Import 4.xls	٩	
Date Format	MM/YYYY	~	Start Date		~	
Return Type	Total Return	~	End Date		~	
Header Row 🔽	]		Return Frequency	Monthly	*	
				Daily		
Column Code		Colu	mn No.	Monthly Ouarterly		
Date		Colu	mn A (portfolio date)		-	
Portfolio Id		Colu				
Portfolio Name		Column C (portfolio name)				
Performance (%	%)	Column D (Performance)				
					_	

5. Go to the Start and End Date to set your dates.

oort - Morningstar Direct										
Morningstar Template -										
Morningstar Template - Portfolio Retu	rn Series									
File Name C:\Documents and	Settings\l	akman\Deskto	p\Imp	oort_P	Retur	ns_I	mport	: 4.xl	s	۹
Date Format MM/YYYY	~	Start Date	A			07	/01/2	2010		~
Return Type Total Return	~	End Date				01	/31/2	2011		.~
Header Row		Return Frequ	<		Janu	ary,	201	1	>	*
			Sun	Mon	Tue	Wed	l Thu	Fri	Sat	
Column Code	Column	No.	26	27	28	29 E	30 6	31	1	^
			9	10	11	12	13	14	15	
Date	Column	n A (portfoli	16	17	18	19	20	21	22	
Portfolio Id	Column	n B (portfoli	23	24	25	26	27	28	29	
Portfolio Name	Column	n C (portfoli	30	31	1	2	3 (201	4	5	
Performance (%)	Colum	n D (Perforn	hanc	e)	заў:	c/ 1/	201			L
									3	
									1	
					OK		1 1		ance	
					UK.				ance	

**6.** Go to the *Column No.* column to make sure your columns in our spreadsheet are in alignment with the column code.

					×
Morningstar Ter	mplate -				
Morningstar Temp	late - Portfolio Retur	n Series			
File Name	C:\Documents and	Settings	\lakman\Desktop\Import_Re	eturns_Import 4.xls	a.
Date Format	MM/YYYY	~	Start Date	07/01/2010	~
Return Type	Total Return	~	End Date	01/31/2011	.~
Header Row	~		Return Frequency	Monthly	*
Column Code		O al un	N-		
Coldmin Code		Colum	in No. 6		
Date		Colun	nn A (portfolio date)		1
Portfolio Id		Colun	-		
Portfolio Nam	e	Colum	-		
Performance	(%)	Colum	-		
		Colum	n C (portfolio name)	^	J
		Colum	in E ()		
		Colum	n F ()	_	
		Colum	in H ()		
		Colum	nn I ()	~	
				OK Cani	el
			<b>U</b>		

7. Click *OK* and you will be taken to the Portfolio Returns view.

**8.** When you import a series for the first time, it will fall in the New Portfolios folder. When you update the imported data thereafter, you will see that your new portfolio will then be placed in the *Existing Portfolio* folder. In this example, we used an existing portfolio and updated the numbers. Therefore, it is not a new series but an updated return series.

🜃 Import - Morningstar Direct - Lale Akman									
Eile Search for		Go			🔤 Send	🔤 Send us feedback			
PortfolioReturn	Perfor	Performance							
✓= Portfolios	🗉 Post 🗙 Delete 🗒 Save 🛕 PDF 🍓 Print 🖻 Edit Definition Master								
<ul> <li>New Portfolios (0/0)</li> <li>Existing Portfolios (0/1)</li> </ul>		Status	Portfolio Name	Portfolio Id	Performance(%)	Performance Date			
Performance (0/25)			Import 4	Import 4	(3,39)	2009-01	~		
	□ 2		Import 4	Import 4	4.18	2009-02			
	3		Import 4	Import 4	(0.68)	2009-03			
	□ 4		Import 4	Import 4	6.99	2009-04			
	5		Import 4	Import 4	(5.70)	2009-05 2009-06			
	<b>6</b>		Import 4	Import 4	(3.48)				
	7		Import 4	Import 4	(10.12)	2009-07			
	<b></b> 8		Import 4	Import 4	1.02	2009-08			
	<b>9</b>		Import 4	Import 4	2.72	2009-09			
	<b>1</b> 0		Import 4	Import 4	(2.14)	2009-10			
	<b>1</b> 1		Import 4	Import 4	(2.38)	2009-11			
	12		Import 4	Import 4	(2.62)	2009-12			
	<b>H</b> 13		Import 4	Import 4	(2.86)	2010-01			

## 9. Click Save.

10. Click Post to post your returns to Morningstar Direct.

🌃 Import - Morningstar Direct - Lale Akman						X		
<u>F</u> ile Search for	▼ Go			🔤 Send	l us feedback			
PortfolioReturn	P <b>M</b> ormanco							
📲 Portfolios	🗄 Post 🗙 D	elete 🔲 Save 🔼 PDF 🍓 Print 🗉	Edit Definition M	laster				
<ul> <li>New Portfolios (0/0)</li> <li>Existing Portfolios (0/1)</li> </ul>	☐ Statu	s Portfolio Name	Portfolio Id	Performance(%)	Performance Date			
Performance (0/25)		Import 4	Import 4	(3.39)	2009-01	^		
	<b>2</b>	Import 4	Import 4	4.18	2009-02			
	<b>I</b> 3	Import 4	Import 4	(0.68)	2009-03			
	4	Import 4	Import 4	6.99	2009-04			
	5	Import 4	Import 4	(5.70)	2009-05			
Worningstar Direct           Would you like to change your Perform frequency selection? Click Yes to chan 'Imported Account-Level Performance'	Morningstar Direct           Would you like to change your Performance Source setting to 'Imported Account-Level Performance' and your Performance Frequency setting to your return frequency selection? Click Yes to change these settings. Click No to retain your original settings. Note: Any newly created Position Accounts will default to 'Imported Account-Level Performance' setting and your return frequency selection.           Yes         No							
	☐ 13	Import 4	Import 4	(2.86)	2010-01			
	☐ 14	Import 4	Import 4	(3.09)	2010-02			
	☐ 15	Import 4	Import 4	(3.33)	2010-03			
	<b>I</b> 16	Import 4	Import 4	(3 57)	2010-04			

## 11. Click Yes.

**12.** You will now see that your imported prices have been loaded indicated by Performance where it went from 0/25 (25 months of imported data) to 0/0.

🜃 Import - Morningstar Direct - Lale Akman		
<u>F</u> ile Search for	▼ Go	Send us feedback
PortfolioReturn	Performance	
✓ ■ Portfolios	🗄 Post 🗙 Delete 🐻 Save 📐 PDF 🍓 Print 😂 E	Edit Definition Master
New Portfolios (0/0)     Existing Portfolios (0/1)     Performance (0/0)	Status Portfolio Name	Portfolio Id Performance(%) Performance Erro Date
4		
	Morningstar Direct	
	The import data has successfully been posted	
	Ск	

## 13. Click OK.

14. You will be taken back to the first import window where you can import more data. *Close* this view.

🜃 Impor	🕻 Import - Morningstar Direct - Lale Akman									
<u>F</u> ile	🔤 Send us feedback	0								
🛃 Im	nport 🛛 🐺 Edit Definition Master									
Γ	Interface Name	Last Post Date	Interface Category							
<b>1</b>	Morningstar Template - Portfolio Holdings	11/11/2010	Morningstar Product							
<b>2</b>	Morningstar Template - Portfolio Return Series	11/4/2010	Morningstar Product							
<b>3</b>	Custodian & Accounting Templates - Portfolio Holdings	8/16/2010	Custodian							

Morningstar Direct	🕻 Morningstar Direct										
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	I QuoteSpeed Search for	n This View	• Go	🔤 Send	us feedback					
Home	Home Accounts										
Local Databases 🛛 🛛 Action 🕶 🛯 New 🛃 Import 💷 View Import Job Results 🖞 Export 🔼 PDF 😻 Refresh											
Global Databases	Γ	Name	Owner	Permission	Last Updated <sub>¥</sub>	Created On					
Performance Attribution											
Performance Reporting	<b>▼</b> 1	Import 4	Lale Akman	Read/Write	2/7/2011	2/7/2011					
Portfolio Management	<b>2</b>	Import 1	Lale Akman	Read/Write	10/1/2010	10/1/2010					
	П 3	Import 2	Lale Akman	Read/Write	10/1/2010	10/1/2010					
Strategies	<b>4</b>	Import 3	Lale Akman	Read/Write	10/1/2010	10/1/2010					
	5	ABC Student Fund	Lale Akman	Read/Write	8/16/2010	8/16/2010					
	<b>6</b>	Test GPF	Kittikun Tanaratpatt	Read/Write	5/26/2010	3/22/2010					
Account Groups	<b>7</b>	Custom Portfolio	Lale Akman	Read/Write	3/12/2010	9/8/2009					
Securities Invested	<b>1</b> 8	IMPORT	Lale Akman	Read/Write	3/12/2010	5/5/2008					
Saved Reports	<b>9</b>	Sample Import	Lale Akman	Read/Write	3/12/2010	3/4/2010					
	<b>E</b> 10	T84 7	I also Alveran	e a calvorata	0/10/0010	E 4 9 /9999					

**15.** To view your returns, go to the Accounts folder and click on your file.

**16.** Go to Imported Price/Return folder and click on *Return Series*. Here, you will see your imported returns to your imported holdings file.

M Import 4 Account									
Help Search for	Ir	n This View	▼ Go			🔤 Se	🔤 Send us feedback		
Account Return Series									
🗉 General Settings	View	Total Return (Mor	nthly) 🔹	🛃 Import 🛛 🟦 E>	(port + Edit Pe	rformance 📐 PDI	F		
<ul> <li>▶ Imported Price/Return</li> </ul>		Year	January	February	March	April	May		
Holdings Summary	<b>□</b> 1	2009	(3.39)	4.18	(0.68)	6.99	(5.70)		
	<b>2</b>	2010	(2.86)	(3.09)	(3.33)	(3.57)	(3.81)		
	П 3	2011	(5.73)						
l I									

**17.** Click on *edit performance* to update your returns or edit existing performance.

**18.** Once you've updated your date, click on *Compute* to compute the new updated or edited returns.

🜃 Monthly	Trailing Retur	ns Setup - Morning	gstar Direct				
	Year (yyyy)	January	February	March	April	Мау	June
1	2011	-5.726798889					~
2	2010	-2.855076889	-3.094387056	-3.333697222	-3.573007389	-3.812317556	-4.051
3	2009	-3.391200000	4.178860000	-0.681910000	6.987080000	-5.700260000	-3.482
4	2008						
6	2007						
6	2006						
7	2005						
8	2004						
9	2003						
10	2002						
11							=
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							~
		<					>
Add Row	s Delete Ro	ws Compute	B		Save + Close	Exit	

**19.** You can also *Import* your returns in this view.

Mimport 4 Account								
Help Search for		In This View	▼ Go				Send us feedback	
Account Return Series								
🔲 General Settings	View	Total Return	(Monthly) 🔹	🛃 Import 🔒 Es	xport + Edit Pe	rformance 🛛 🕨 P	DF	
▶	Γ	Year	January	February	March	April	May	
Return Series     Holdings Summary		2009	(3.39)	4.18	(0.68)	6.99	(5.70)	
E Holdings Sammary	<b>2</b>	2010	(2.86)	(3.09)	(3.33)	(3.57)	(3.81)	
	ПЗ	2011	(5.73)					

#### Import an Account with Custodian Template

When using Custodian Template, it is not necessary to follow the required format used in the Morningstar Template. Instead, Morningstar can create a Custodian Template specific to your custodian or accounting system format. Once complete, your imports can be automated by scheduling imports to retrieve your client data from Morningstar FTP site or a 3rd party FTP site.

1. Once Morningstar has produced a custodian template, go to Set User Preference.

Morningstar Direct									
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Set User Preferences New Folder	1)	nts						_	
Exit	Action V 🖬 New 🛃 Import 🧧 View Import Job Results 😭 Export 🔯 PDF 🗳 Refresh								
Performance Attribution			_						
Performance Reporting		***ATS Sample Import	Lale Akman	Read/Write	11/20/2008	8/18/2007	AC1_ATS Sample Import		
Portfolio Management	2	ABC Student Fund	Lale Akman	Read/Write	8/16/2010	8/16/2010	ABC Student Fund	Calculated based	
-	<b>3</b>	Custom Portfolio	Lale Akman	Read/Write	3/12/2010	9/8/2009	Custom Portfolio	Calculated based	
Strategies	□ 4	DTT - Import Holdings	Lale Akman	Read/Write	12/12/2007	8/18/2007	ATS Sample Import	Calculated based	
Model Portfolios	<b>□</b> 5	IA SBBI S&P 500 Cap App	Lale Akman	Read/Write	2/7/2008	2/5/2008	IA SBBI S&P 500 Cap App		
	<b>6</b>	IMPORT	Lale Akman	Read/Write	3/12/2010	5/5/2008	IMPORT	Imported account	
Account Groups	<b>□</b> 7	Import 1	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 1	Imported account	
Securities Invested	□ 8	Import 2	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 2	Imported account	
Saved Reports	<b>□</b> 9	Import 3	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 3	Imported account	
	10	Import 4	Lale Akman	Read/Write	2/7/2011	2/7/2011	Import 4	Imported account	
	□ 11	LCCM.MTH	Lale Akman	Read/Write	12/12/2007	8/18/2007	LCCM	Calculated based	
	<b>I</b> 12	LCCM NRB	Lale Akman	Read/Write	12/12/2007	8/18/2007	LCCM NRB	Calculated based	

2. Go to the *Import* tab to select the Default Price Source for imported security performance calculations.

Set User Preference	25		
Set User Preferences			
General	Portfolio Management	Import	Export
Choose your default pr	ice source setting for impor	ted security performance	calculations:
Price Source	Use Morningstar Prices	O Use Imported Prices	
Choose your security n	natching filter settings		
Security Matching Filters:	Set Exchange Filter	Set Currency Filter	
3	_		
Choose your Account A	utomated Import Settings	4	
Schedule Batch Job	Create / Modify Schedule	Delete Schedule	
Create Batch Job	Create / Modify Job		
			c Consel Usin
		5	

**3.** Set your *Security Matching Filters*. Morningstar will attempt to map your imported securities to Morningstartracked securities but you can also configure the security and currency matching process. The logic is to first map the securities to the Exchange Filter and then use the Currency Filter. For example, select the order of the exchanges your securities are trading on. Apply the same rule with the currency filter.

- 4. Set your Account Automated Import Settings. See User Preferences for more detail.
- 5. Click *OK* and we are ready to proceed with the import process.

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Home Accounts								
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Performance Attribution								
Performance Reporting	□ 1	***ATS Sample Import	Lale Akman	Read/Write	11/20/2008	8/18/2007	AC1_ATS Sample Import	
Portfolio Management	<b>2</b>	ABC Student Fund	Lale Akman	Read/Write	8/16/2010	8/16/2010	ABC Student Fund	Calculated based
_	<b>3</b>	Custom Portfolio	Lale Akman	Read/Write	3/12/2010	9/8/2009	Custom Portfolio	Calculated based
Strategies	<b>4</b>	DTT - Import Holdings	Lale Akman	Read/Write	12/12/2007	8/18/2007	ATS Sample Import	Calculated based
Model Portfolios	5	IA SBBI S&P 500 Cap App	Lale Akman	Read/Write	2/7/2008	2/5/2008	IA SBBI S&P 500 Cap App	
Custom Benchmarks	<b>6</b>	IMPORT	Lale Akman	Read/Write	3/12/2010	5/5/2008	IMPORT	Imported account
E Account Group	<b>□</b> 7	Import 1	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 1	Imported account
Securities Invested	□ 8	Import 2	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 2	Imported account
Saved Reports	<b>□</b> 9	Import 3	Lale Akman	Read/Write	10/1/2010	10/1/2010	Import 3	Imported account
	□ 10	Import 4	Lale Akman	Read/Write	2/7/2011	2/7/2011	Import 4	Imported account
	□ 11	LCCM.MTH	Lale Akman	Read/Write	12/12/2007	8/18/2007	LCCM	Calculated based
	<b>1</b> 2	LCCM.NRB	Lale Akman	Read/Write	12/12/2007	8/18/2007	LCCM.NRB	Calculated based
	<b>1</b> 3	LCCM.RB	Lale Akman	Read/Write	12/12/2007	8/18/2007	LCCM.RB	Calculated based
1								

6. Go to the Portfolio Management folder and click Accounts.

- 7. Click *Import* and you will be taken to the first Import window.
- 8. Double click on *Custodian & Accounting Template Portfolio Holdings*.

🜃 Import	- Morningstar Direct - Lale Akman						
Eile 🔤 Send us feedback							
🛃 Import 📑 Edit Definition Master							
Γ	Interface Name	Last Post Date	Interface Category				
<b>□</b> 1	Morningstar Template - Portfolio Holdings	2/7/2011	Morningstar Product				
<b>□</b> 2	Morningstar Template - Portfolio Return Series	2/7/2011	Morningstar Product				
🔽 З	Custodian & Accounting Templates - Portfolio Holdings	8/16/2010	Custodian				
			•				

- 9. *Browse* for the file name. This file needs to be in text format.
- 10. Next, locate the *custodian file*.
- **11.** Click *OK* to import your data.



**12.** You can save your imported data to make any modifications or you can post your imported data to Direct. Click *Post* and your imported holdings will now be maintained in the Position Accounts folder for you to access for further analysis.

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QuickAccount	Positio	5						
🔲 Accounts (0/19)	🖪 Post 🗙 Delete 📳 Save 📐 PDF 🖨 Print 📰 Edit Definition Master							
Positions (2128)  Prices (0/2127)  Committee (0/616)	Γ	Status	Account Number	Holding Name	Ticker	Security ID	As Of Date	
	<b>□</b> 1		ESXLCG	CASH			8 / 3 /2009	
	<b>□</b> 2		ESXLCG	ACE LTD SHS	ACE	H0023R10	8/3/2009	
	П 3		ESXLCG	WEATHERFORD INTERNATIONAL L	WFT	H2701310	8/3/2009	
	□ 4		ESXLCG	TRANSOCEAN LTD ZUG NAMEN A	RIG	H8817H10	8 / 3 /2009	

#### Edit your Model Portfolio, Custom Benchmark, or Account

In this exercise, we will use the Model Portfolio as our example to add a new portfolio. The same workflow logic would apply to Custom Benchmarks and Accounts but the difference is that the workflow would take place in the Custom Benchmark or Accounts folders.

**1.** Once you've created the initial Model Portfolio, you will automatically be taken to the Model Portfolio window where you can view your general settings, import price/return series, and add new portfolios. Let's begin and add a new portfolio. Click *Holdings Summary*.

🜃 XYZ Model Portfolio Model							
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Model Portfolio	General Settings						
<ul> <li>☑ General Settings</li> <li>▶ ☑ Imported Price/Return</li> <li>☑ Holdings Summary 1</li> </ul>	Model Portfolio Basics Enter general model portfolio information here.						
		^					
	Name	XYZ Model Portfolio					
	Currency	US Dollar	~				
	Benchmark 1	30EQ 20FI 50 INTL	٩				
	Benchmark 2		٩				
	Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	n 🔍				
	Portfolio ID						
	Performance source	Calculated based on underlying po	ositions 💌				
	Performance cories	Daily					

2. In the Holdings Summary view, you will see one portfolio date listed based on our settings (Common Date). Go to Edit and click *New Portfolio* to add additional portfolios. Note that you can also edit or remove an existing portfolio.

🜃 XYZ Model Portfolio Model	l							
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Model Portfolio Holdings Summary								
🔟 General Settings	Action	<ul> <li>View Snapshot</li> </ul>	🝷 Portfolio 1/	25/1995 🔽	Edit 👻 🏦 Export			
Imported Price/Return	🐺 Edit	: Data 📐 PDF		Edit Portfolio				
🖴 Holdings Summary		Name		Weight	New Portfolio 🛛 🖉	ISIN		
				(%)	Remove Portfolio			
	<b>□</b> 1	Alger Capital Appreciation Pt	fl I-2	10.0	0 Morningstar Price	USO		
	<b>2</b>	Alger Large Cap Growth I-2		10.0	0 Morningstar Price	US0		
	🗖 З	Alger Spectra A		10.0	0 Morningstar Price	USO		
	□ 4	Calamos Growth A		10.0	0 Morningstar Price	US1		
	5	CGM Mutual		10.0	0 Morningstar Price	US1		
	<b>□</b> 6	Eagle Capital Appreciation A		10.0	0 Morningstar Price	US2		
	<b>□</b> 7	Fidelity Contrafund		10.0	0 Morningstar Price	US3		
	<b>□</b> 8	Morgan Stanley Focus Growt	hв	10.0	0 Morningstar Price	US6		
	Π9	Pin Oak Equity		10.0	0 Morningstar Price	US6		
3. Input the New Portfolio Date of your new allocation.

🜃 Morningstar Direct	
Portfolio Date Selection	
Select portfolio date here	a.
New Portfolio Date	3/1/2007
	•
Create Blank Portfolio	0
Modify Constituents from	m an Existing Portfolio
Retain Shares	Include Corporate Actions
C Retain Weights	
1/25/1995	V
	OK Cancel
	5 OK Cancer

**4.** Note that you can modify the constituents from an existing portfolio by retaining the shares or by retaining the weights. If you have more than one allocation for your portfolio, then you will see additional date choices in the bottom date drop-down when modifying constituents from an Existing Portfolio. Click on *Retain Shares*.

5. Click OK and you will be taken to the Holdings Entry view.

**6.** Proceed to change the weights in your allocation to reflect the new portfolio date. You can also add additional investments to your portfolio by clicking on the magnifying glass. Once you've completed your new allocation, click *Finish*.

0	LONIMA	Sam mutuar	11/0/1323	10.00	00.40	1.4
6	HRCPX	Eagle Capital Appreciation A	12/12/1985	5.00	16.32	50
7	FCNTX	🔍 Fidelity Contrafund	5/17/1967	15.00	23.32	1,5
8	AMOBX	🔍 Morgan Stanley Focus Growth B	3/27/1980	5.00	18.80	50
9	POGSX	🔍 Pin Oak Equity	8/3/1992	5.00	22.46	50
10	PVOYX	🔍 Putnam Voyager A	4/1/1969	5.00	27.52	50
11		هر				
<b>—</b>						>
Feedback	Equal We	ight	<u>F</u> inish>	> <u>C</u> a	ncel	<u>H</u> elp
				- <u>6</u>		
				-		

7. In your Model Portfolio view, you will now see *two dates* in the Portfolio drop-down.

🜃 XYZ Model Portfolio Mode	l					
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Model Portfolio	Holdin	gs Summary				
General Settings	Action	n▼ View Snapshot	🔻 Portfolio	3/1/2007	Edit 👻 🏦 Export	
Holdings Summary	🐺 Edi	t Data 🚺 PDF		1/25/1995		
		Name		Weight (%)	Price Source	4ISI
	<b>□</b> 1	Alger Capital Appreciation	Ptfl I-2	25.00	Morningstar Price	USO
	<b>2</b>	Alger Large Cap Growth I	-2	5.00	Morningstar Price	USO
		Alere Original A		45.00	And the second products	100

**8.** Close your view and you will be taken back to the Model Portfolio grid view. Once the additions have been completed, portfolios are automatically saved and updated over time.

Morningstar Direct					
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Global Databases	Γ	Name	Owner	Permission	Last Updated
Performance Attribution					
Performance Reporting	<b>▼</b> 1	XYZ Model Portfolio	Lale Akman	Read/Write	2/5/2011 🔥
Portfolio Management	<u>□</u> 2	custom benchmark	Lale Akman	Read/Write	10/28/2010
—	П 3	Boston Direct	Lale Akman	Read/Write	10/27/2010
Strategies	□ 4	Model Portfolio for Classroom	Lale Akman	Read/Write	10/26/2010
	5	TPA: Portfolio	Lale Akman	Read/Write	10/15/2010
	<b>□</b> 6	Aggr1	Lale Akman	Read/Write	10/1/2010
	□ 7	Aggr2	Lale Akman	Read/Write	10/1/2010
					· · · · · · · · · · · · · · · · · · ·

Produce a Portfolio Aggregation Report for a Model Portfolio, Custom Benchmark, or an Account

Once you've created your Model Portfolio, Custom Benchmark, or Account, you can produce a quick Portfolio Aggregation report to analyze your results. In this chapter, we use the Model Portfolio to demonstrate how to create this report. The same workflow logic would apply to custom benchmarks and accounts but the difference is that the workflow would take place in the Custom Benchmark or Accounts folders.

**1.** Go to your model portfolio and do a right click to activate report options. Click on *Portfolio Aggregation*.

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Performance Reporting	▼ 1	XYZ Model Portfolio	Cours As		le Akman	Read/V	(rite	2/5/2011	^
Portfolio Management	<b>□</b> 2	custom benchmark	Save As Add To		le Akman	Read/V	(rite	10/28/2010	
=	П 3	Boston Direct	Delete		le Akman	Read/V	(rite	10/27/2010	
Strategies	4	Model Portfolio for Classro	Edit		le Akman	Read/V	(rite	10/26/2010	=
Model Portfolios	5	TPA: Portfolio	View Holdings	•	le Akman	Read/V	(rite	10/15/2010	- =
Custom Benchmarks	<b>6</b>	Aggr1	Reports	•	Portfolio Aggrega	tion 🚹	rite	10/1/2010	-
Accounts	7	Aggr2	Charts	•	HB Style Consiste	ncy	rite	10/1/2010	-
Securities Invested	П 8	Aggr3	X-Ray		Investment Summ	iary 	rite	10/1/2010	-
Saved Reports	□ 9	Aggr4	Send To	n ▶  ▶	RB Style Analysis	uation	rite	10/1/2010	-
	☐ 10	Custom Classifications Exa	Share With	÷			rite	9/29/2010	-
	□ 11	Sample Aggr	Filing		My Templates		rite	9/22/2010	-
	<b>1</b> 2	Custom Classifications: Re	Assign to Folder		le Akman	Read/V	(rite	8/26/2010	-
	<b>1</b> 3	Sample Portfolio (DJ)_July	Notes	•	le Akman	Read/V	/rite	8/25/2010	-
	14	Sample Benchmark (DJ)_Ju	ly2010	La	ale Akman	Read/V	Vrite	7/27/2010	-
	<b>1</b> 5	Univ_Aggr		La	ale Akman	Read/V	(rite	7/19/2010	
	<b>□</b> 16	Sample Policy (Lale)		La	ale Akman	Read/V	(rite	6/25/2010	

2. You will be taken to the Report Settings window to set your settings. Once complete, click OK.

Mertfolio Aggregati	ion		
Report Settings			
Aggregate	XYZ Model Portfolio		Find
Benchmark	30EQ 20FI 50 INTL		Find
Risk-free rate	USTREAS T-Bill Auction Av	ve 3 Mon	Find
Currency	US Dollar	~	
Append constituent summary page	None		✓ Settings
Report Content	✔ All Sections	<ul> <li>✓ Portfolio</li> <li>✓ Performance/Risk</li> <li>✓ Holdings</li> <li>✓ Constituents</li> </ul>	
		Save 0K2	Cancel Help

**3.** You've successfully created a *Portfolio Aggregation* report. You can save this report and it will be saved in your Saved Reports folder or email it to a colleague.

🜃 Morningstar Direct										
Sove this report to the Sove	d Reports area in or	dar ta propos it lat	or from on	v location. To a mail th	is conort dire	atly from t	his series , slick the E mail hu	#***		
Save this report to the Save	a Reports area in on	der to access it lat	er from an	y location. To e-main ti	iis report une	cuy nom u	his screen, click the E-mail bu	tton.		
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	Morningstar Direct <sup>ow</sup>   Print Date	:: 2/5/2011							Page 1 of 6	
	XYZ Wodel	Portfolio								
	Portfolio Aac	regation			Data as	of Currer	ICY Risk-Free Rate	Ben	shmark	
	i ultiulu Agg	Jiegation			1/31/201	1 050	US I NEAS T-BIT AUCtion Ave 3 Mo	1 30EU	20H SUINTL	
	Equity Style Box						Top 10 Constituents			
	E.			Style Breakdown	Portfolio %	Benchmark %	1 Alger Capital Appreciation Ptfl I.2		%Weighting 25.00	
	ä			Large Value Large Core	15.25 14.78	29.45 25.46	2 Alger Spectra A		15.00	
		0		Large Growth	46.51	16.41	3 CGM Mutual		15.00	
	(arge		0	Mid Value	4.09	8.33	4 Fidelity Contrafund		15.00	
			•	Mid Core	5.91	6.84	<ul> <li>Alger Large Cap Growth I-2</li> </ul>		5.00	
	2		-	Mid Growth	9.04	4.58	6 Putnam Voyager A		5.00	
	2	v		Small Value	1.02	3.76	7 Pin Uak Equity 8 Calamos Growth Δ		5.00	
				Small Core Small Growth	2.53	3.07	9 Eagle Capital Appreciation A		5.00	
	a a			Larga Can	76.56	71.92	10 Morgan Stanley Focus Growth B		5.00	
				Mid-Small Cap	23.44	28.68				
	8			Value	20.34	41.54	Portfolio Statistics			
	2			Core	21.54	35.37	Style Box Value Factors	Portfolio	Benchmark	
				Growth	58.11	23.09	Price/Prospective Earnings	16.05	13.64	
	Deep Value CoreValue	Blend Core Growth H	gh Growth	📀 Portfolio 🔵 Portfolio Con:	tituents 🔺 Benc	hmark	Price/Book Price/Sales	2.68	1.80	
							Price/Cash Flow	8.36	6.45	
	Dentfelle Oversideur						Dividend Yield %	1.31	2.27	
	Composition	Portfolio % - F	enchmark %	Equity Sector Breakdown	Portfolio %	Benchmark %	Style Box Growth Factors	13.47	9.30	
		Cash 2.87	0.00		31,58	19.10	Historical Earnings Growth %	1.41	-6.01	
		Stock 92.33	52.45	Software	E 97	2.25	Book Value Growth %	2.62	-12.24	
		Bond 3.95	0.00	Hardware	14.85	5.90	Sales Growth % Cash Flow Growth %	-4.45	-0.74	
			47.00	Media	2.95	3.89		2.10	0.01	
	0 50 1	00 lotal 100.00	100.00	Telecommunications	8.41	6.06	Equity Valuation Price Multiples			
	World Region Breakdown	Portfolio %	anchmark %	C Services	36.59	43.75	Price to Earnings Price to Book Value	17.72	15.09	
	Δmericas	93.35	99.68	Health Care	8.11	11.52	Price to Sales	1.72	1.23	
	North America	01.05 Q1.45	99.57	Consumer Services	12.07	6.27	Price to Cash Flow	11.23	8.70	
	Latin America	1.90	0.11	<ul> <li>Business Services</li> <li>Financial Services</li> </ul>	7.64	3.77	Financial Ratios			
	Greater Europe	2.63	0.30	Manufacturing	31.92	27.10	ROE %	18.48	16.28	
	United Kingdom	0.65	0.10		31.63	37.10	ROA %	9.07	6.50	
	Europe Developed	1.05	0.17	Lonsumer Goods	10.94	/./8	Net Margin % Debt to Capital %	13.28	11.26 36.00	
	Europe Emerging	0.01	0.02		0.05	10.57	and a contract of	01.00	00.00	×

### Apply Model Portfolio, Custom Benchmark, and Account to Product Areas of Direct

Once you've created Model Portfolio, Custom Benchmark, or Account, you can then apply these object types to the product areas of Direct – Equity Attribution, Total Portfolio Attribution, Performance Reporting, and Presentation Studio. For detail on the product areas, please refer to their individual chapters. Below are output examples:



Presentation Studio:

## Performance Reporting:

🜃 Morningstar Direct										X
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Global Databases		Name	1m	3m	6m	1yr	3yr	5yr	10yr	
Performance Attribution	_	Report Currency: Base Currency	1/1/2011 - 1/31/2011	11/1/2010 1/31/2011	8/1/2010 - 1/31/2011	2/1/2010 - 1/31/2011	2/1/2008 - 1/31/2011	2/1/2006 - 1/31/2011	2/1/2001 - 1/31/2011	
Performance Reporting			Peer group percentile							
■ Manage Reports										
Folders										
E CLASSROOM	1	▼ Watchlist								^
🔟 Consultant Scenario	2	Allianz NFJ Small Cap Value Instl	46	17	29	13	25	21	5	
🧰 Data Universes	3	American Funds New World A	95	91	75	71	67	5	15	
Ibbotson Associates	4	American Funds Washington Mutual R5	29	42	58	62	83	83	67	
Industry Segment	5	Brandywine	38	1	1	17	100	100	90	
All Reports	6	Dodge & Cox International Stock	71	67	54	67	79	58		
Archived Reports	7	Harbor Capital Appreciation Instl	54	50	25	58	50	75	95	
	8	Loomis Sayles Bond Instl	50	75	83	83	21	17	19	
	9	Morgan Stanley Inst US Real Estate I	1	46	62	1	54	67	10	
	10	Oakmark Select I	25	58	71	54	34	91	52	
	11	Oppenheimer Developing Markets Y	100	83	67	21	13	1	1	
	12	PIMCO Commodity Real Ret Strat Instl	21	9	5	9	95	62		
	13	PIMCO Real Return Insti	83	100	87	91	29	29	43	
	14	PIMCO Total Return Instl	75	95	91	87	17	13	48	
	15	PRIMECAP Odyssey Aggressive Growth	58	54	21	25	5	25		
	16	Selected American Shares D	42	25	50	75	91	87	76	
	17	T. Rowe Price High-Yield	17	71	79	79	1	9	34	
	18	T. Rowe Price Short-Term Bond	79	87	95	95	38	46	62	
	19	T. Rowe Price Small-Cap Stock	62	5	9	5	9	38	38	
	20	T. Rowe Price Summit Cash Reserves	87	79	100	100	62	71	81	
	21	Vanguard FTSE Social Index Inv	5	34	42	50	87	95	100	
	22	Vanguard Institutional Index Instl	9	21	34	42	71	79	85	
	23	Vanguard International Explorer Inv	67	38	13	29	58	54	29	
	24	Vanguard International Growth Adm	91	62	46	46	75	50	57	
Portfolio Management	25	Vanguard Selected Value Inv	13	13	38	34	46	42	24	
Fund Flows	26 🗕	XYZ Model Portfolio	34	29	17	38	42	34	71	
Presentation Studio			1							~
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M RNINGSTAR®	ale Akman									

## Equity Attribution:

M	odel Portfolio				1	<b>Portfolio</b> XYZ Mod	) el Portfolio			Benchmark 30EQ 20FI 50	) INTL		Currency US Dollar	
At	tribution Security Sel	ection Effects 1	0/1/2010	to 12/3	1/201	0								
GICS	S Sector - Attribution Security Selection	on Effects												
	Underperform				0	utperfo	m							_
Relative Weight %	4.0 —												+	Overweight
	2.0	0	0 9 0 <sub>0</sub> g	) 0 0		0	0	8	12	0 0 0 0 0 0 0 0	3			
	20.		0				0							Underweight
						0								
	-40.0	-30.0 -2	0.0	-10.0	0.0		10	3.0	20	0	30.0	40.0 Rel	50.0 ative Return %	
	Best Selections	GICS Sector	Weight +/-	Return +/-	Effect		Worst Selec	ctions		GICS Sect	OF	Weight +/-	Return +/-	Effe
0	Ford Motor Company	Consumer Discretionary	1.76	23.37	0.38	0	Hewlett-Pa	ackard Compan	y .	Informati	ion Technology	1.58	-11.40	-0.1
2	Freeport-McMoRan Copper & Gold B	Materials	1.05	23.18	0.22	2	Focus Med	dia Holding, Ltd.	ADR	Consume	er Discretionary	0.75	-23.38	-0.1
0	Teck Resources Ltd Subordinate Voting	Sha Materials	0.70	32.37	0.21	9	GSI Comm	erce, Inc.		Informati	on Technology	0.62	-17.61	-0.1
0	Southern Copper Corporation	Materials	0.82	20.98	0.16	0	Comcast (	Corporation A		Consume	er Discretionary	-1.13	8.37	-0.0
6	BorgWarner, Inc.	Consumer Discretionary	0.69	23.71	0.15	6	Southwest	t Airlines, Co.		Industrial	s	0.65	-14.36	-0.0
0	Magna International A	Consumer Discretionary	0.94	13.62	0.12	0	Berkshire I	Hathaway Inc. A	4	Financial	s	0.57	-14.61	-0.0
0	Skyworks Solutions, Inc.	Information Technology	0.40	26.85	0.11	0	Human Ge	nome Sciences		Health C	are	0.31	-24.09	-0.0
0	Hertz Global Holdings, Inc.	Industrials	0.43	23.12	0.09	0	Expedia. Ir	nc.		Consume	er Discretionary	0.27	-24.68	-0.0

### Total Portfolio Attribution:

#### Model Portfolio (Custom Classifications) Portfolio TPA: Portfolio — US Dollar

Cumulative Attribution Effects 4/1/2010 to 12/31/2010



### **Utilize Additional Portfolio Management Features**

Once you've created your Model Portfolios, Custom Benchmarks, or Accounts, you can then utilize the other functions in Portfolio Management. This area will continue to grow but in the meantime, you can utilize its features. For example, attach your account to a model portfolio and/or attach your model portfolio to an investment strategy. Organize your object types that are affiliated with the same client or have similar characteristics through the Account Group feature. Create additional analysis through charts, reports, and performance attribution. Let's begin and first create a strategy.

### 1. Go to Strategies and click on New.

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Global Databases		Name	*	Owner	Permission	Last Updated	Created On
Performance Attribution							
Performance Reporting	<b>□</b> 1	3.8 Sample		Lale Akman	Read/Write	10/15/2010	10/15/2010
Portfolio Management	🗖 2	Jinnan Strategy		Lale Akman	Read/Write	10/15/2010	10/15/2010
=	П 3	Sample Strategy 1 (PM)		Lale Akman	Read/Write	10/15/2010	10/15/2010
Strategies	4	US Balanced Strategy		Lale Akman	Read/Write	8/25/2010	8/22/2010
Model Portfolios	5	US Value Strategy		Lale Akman	Read/Write	11/8/2010	8/25/2010
	<b>6</b>	World Market Strategy		Lale Akman	Read/Write	10/26/2010	8/22/2010
Account Groups							
Securities Invested							
🔟 Saved Reports							

**2.** You will be taken to a separate window to build your strategy. Fill in the necessary fields such as Strategy Name, Benchmark, Description, Proxy, Allocation.

monumbrum bulses				
Strategy Name	Global Stra	itegy		
Currency	US Dollar		•	
Benchmark [	FTSE World T	'R USD		
Description 2	Includes D	eveloped and Em	erging Markets	
roxy 👔		3		
Portfolio 2/1/2009	👻 🔂 Ac	dd Portfolio 🔻 💥 F	Remove	
🖓 Add Proxy 📙 Save				
Proxy		Allocation (%)	Performance Start Date	
BarCap Aggregate Bond Tre	asury TR	20.00	1/31/1973	×
FTSE Emerging TR USD		15.00	12/31/1993	×
JPM LEI Argentina TR USD		20.00	12/31/2002	×
MSCI EAFE USD		15.00	12/31/1969	×
Russell 1000 TR USD		15.00	12/29/1978	×
Russell 2000 TR USD		15.00	12/29/1978	×
Total (%):100.00				

**3.** Once you've assigned the date of your portfolio, you can continue to add more dates by clicking on *Add Portfolio*.

### 4. Click *Ok*.

5. You've successfully created a strategy. Now let's attach a model portfolio to your strategy. Click *Tools*.

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<u>File N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	QuoteSpeed Search for	In	This View	▼ Go	Send Send	us feedback
Home	Strateg						
Local Databases	Action	🔹 🖬 New 1 Export 🕨 PDF 🛷 Refresh					
Global Databases		Name	*	Owner	Permission	Last Updated	Created On
Performance Attribution							
Performance Reporting	<b>□</b> 1	3.8 Sample		Lale Akman	Read/Write	10/15/2010	10/15/2010
Portfolio Management	<b>Z</b> 2	Global Strategy		Lale Akman	Read/Write	2/9/2011	2/9/2011
	П 3	Jinnan Strategy		Lale Akman	Read/Write	10/15/2010	10/15/2010
Strategies	□ 4	Sample Strategy 1 (PM)		Lale Akman	Read/Write	10/15/2010	10/15/2010
	5	US Balanced Strategy		Lale Akman	Read/Write	8/25/2010	8/22/2010
Custom Benchmarks	<b>□</b> 6	US Value Strategy		Lale Akman	Read/Write	11/8/2010	8/25/2010
Account Groups	<b>□</b> 7	World Market Strategy		Lale Akman	Read/Write	10/26/2010	8/22/2010
Securities Invested							
Saved Reports							

**6.** You will be taken to the Tools drop-down where you will find many choices, including File conversion should you want to change the object type from one choice to another (i.e. Model Portfolio to Account or visa versa). Go to *Object Attribute Assignments*.

Morningstar Direct								
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Home	E-mail Market Bai	rometer	NODE & Defrech	-	_	_		
Global Databases	Report Bui Object Attr	Ider ribute Assignments	A PDI W Kellesii	*	Owner	Permission	Last Updated	Created On
Performance Reportin	Notes Edito Hypothetic	or al Illustration		1	Lale Akman Lale Akman	Read/Write	10/15/2010	10/15/2010
Portfolio Management	X-Ray File Conve	rsion			Lale Akman Lale Akman	Read/Write Read/Write	10/15/2010 10/15/2010	10/15/2010
Model Portfolios Custom Benchmarks	Model Portfolios     Screener     Custom Benchmarks	► US Value Strategy		1	Lale Akman Lale Akman	Read/Write Read/Write	8/25/2010 11/8/2010	8/22/2010 8/25/2010
Accounts		World Market Strategy		1	Lale Akman	Read/Write	10/26/2010	8/22/2010
Securities Invested Saved Reports								

**7.** On the left pane, Strategy and the Object types are listed. The default view is Strategy. Click on *Model Portfolio*.

🜃 Morningstar Direct							
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Object Attribute Assignments	Strategy						
Model Portfolio	Action + E save L Export Eprint						
Account     Benchmark	Strategy Name						
E Dencimark	🗖 1 3.8 Sample						
	🗖 2 Global Strategy						
	🗖 3 Jinnan Strategy						
	🗖 4 Sample Strategy 1 (PM)						
	5 US Balanced Strategy						
	🗖 6 US Value Strategy						
	☐ 7 World Market Strategy						
	All # A B C D E F G H I J K L	M N O P Q R S T U V W X Y Z					
L	Total: 7 😽 Selected: O						

**8.** As you select a Model Portfolio, scroll to the far right, and click on the *magnifying glass*.

🜃 Morningstar Direct				
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Object Attribute Assignments	Model Po	ortfolio		
🔟 Strategy	Action •	🗧 🔚 Save 1 Export 🏟 Print		
Model Portfolio     Account		Name 🔺	Attached strategy	
E Denchmark	<b>⊽</b> 1	*** 4: Large Growth 1-25	8	۹.
	<b>2</b>	*** 4: Large Growth 25-50		۵,
	П 3	*** 4: Large Growth 50-75		۹,
	□ 4	*** 4: Large Growth 75-100		۹,
	5	*** 7: Import + ETFs		۵,
	<b>□</b> 6	*** 7: Imported Portfolio		۹ 🗕
	7	*** 7: SMID Aggr		۵,
	<b>□</b> 8	*** 7: Top SV Performers		۹.
	<b>9</b>	3.9.1 Sample Import		۹,
	☐ 10	A. Category Ave Test - Aggregate		۹,
	<b>1</b> 1	A. OFFSHORE - Aggregate		۹,
	<b>1</b> 2	A. Stock Aggregate		۹.
	<b>1</b> 3	Active Share		۹.
	14	Aggr1	(	۹.
	<b>1</b> 5	Aggr2	(	۹.
	<b>1</b> 16	Anor3		2.

9. You will be taken to the Strategy Window. Select your Strategy and *Click OK*.

Krategy				×
Within	Strategies			*
Find By	Name 🔽	⊙ Begins with	🔘 Contains	
	global			Go
Available records				
Total records: 1				
Jump to record na	ame: global			
Global Strategy				
		9	ок с	ancel

**10.** You have successfully attached your model portfolio to a strategy.

📶 Morningstar Direct						
<u>F</u> ile <u>N</u> ew <u>H</u> elp Search for		In This View 🔹 Go		🔤 Send us feedback		
Object Attribute Assignments Model Portfolio						
🗉 Strategy	Action	🔹 📻 Save 🖞 Export 🖨 Print				
Model Portfolio		Name	Attached strategy			
Account     Benchmark						
	<b>▼</b> 1	*** 4: Large Growth 1-25	Global Strategy 🖤	۹. ۸		
	<b>2</b>	*** 4: Large Growth 25-50		۹.		
	П 3	*** 4: Large Growth 50-75		۵,		
	□ 4	*** 4: Large Growth 75-100		Q		
	<b>□</b> 5	*** 7: Import + ETFs		۵.		
	<b>6</b>	*** 7: Imported Portfolio		۹. –		
	<b>7</b>	*** 7: SMID Aggr		۹.		
	<b>□</b> 8	*** 7: Top SV Performers		۹.		
	<b>9</b>	3.9.1 Sample Import		Q		
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	<b>1</b> 1	A. OFFSHORE - Aggregate		Q.		
	<b>1</b> 2	A. Stock Aggregate		هر		
	<b>1</b> 3	Active Share		Q.		
	<b>I</b> 14	Agert		Ø		

**11.** As a reminder, you can also attach your model portfolio to your strategy from the General Settings View.

Morningstar Direct				
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp Search for	In Securities 🔹 Go		🔤 Send us feedback
Model Portfolio	General Settings			
<ul> <li>General Settings</li> <li>Imported Price/Return</li> <li>Holdings Summary</li> </ul>	Model Portfolio Basics Enter general model por	tfolio information here.		
			^	
	Name	*** 4: Large Growth 1-25		
	Currency	US Dollar	~	
	Benchmark 1	S&P 500 TR	٩	
	Benchmark 2		2	
	Risk free proxy	USTREAS T-Bill Auction Ave 3 Mon	2	
	Portfolio ID			
	Performance source	Calculated based on underlying positions	~	
	Performance series	Daily	~	
	Rebalancing frequency	Monthly	~	
	Rebalancing based on	Calendar Period End	~	
	Performance calculation start date	First Portfolio Date	~	
	Attached strategy	Global Strategy 11	~	
	Notes	None Select Strategy		
		Scient Strategy		
			×	
		Save Hel	p	

**12.** Go back to Object Attributes. Click on Accounts and you'll see that you can attach an account to a model portfolio.

🜃 Morningstar Direct					
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Object Attribute Assignments	Account				
Strategy	Action •	r 📕 Save 🔒 🏦 Export 🖨 Print			
Account		Name 🔺	Performance calculation start date	Attached model portfolio	
🔟 Benchmark	<b>▼</b> 1	***ATS Sample Import	Earliest Common	12	Q
	<b>2</b>	ABC Student Fund	Earliest Common		Q
	П 3	Custom Portfolio	Earliest Common		Q
	□ 4	DTT - Import Holdings	Earliest Common		Q
	5	IA SBBI S&P 500 Cap App	Earliest Common		Q
	<b>□</b> 6	IMPORT	Earliest Common		Q
	<b>7</b>	Import 1	Earliest Common		Q
	□ 8	Import 2	Earliest Common		Q
	<b>□</b> 9	Import 3	Earliest Common		Q
	<b>1</b> 0	Import 4	Earliest Common		Q
	□ 11	LCCM.MTH	Earliest Common		Q
	<b>1</b> 2	LCCM.NRB	Earliest Common		Q
	<b>1</b> 3	LCCM.RB	Earliest Common		Q
	☐ 14	Sample Import	Earliest Common		Q
	□ 15	Test GPF	Earliest Common		Q.

**13.** As a reminder, you can also attach your account to your model portfolio from the General Settings View.

ATS Sample Import According to the second	ount					
Tools Help Search for	In Securities	Go	Send us feedback			
Account	General Settings					
<ul> <li>☑ General Settings</li> <li>▶ ☑ X-Ray</li> </ul>	Account Basics					
Imported Price/Return Holdings Summary	Enter general account information her	e.				
			^			
	Name	***ATS Sample Import				
	Currency	US Dollar	~			
	Benchmark 1	Morningstar US Market TR USD	٩			
	Benchmark 2		2			
	Risk free proxy		2			
	Portfolio ID	AC1_ATS Sample Import				
	Performance source	0	× -			
	Performance series	Monthly	~			
	Rebalancing frequency	Monthly	~			
	Rebalancing based on	Calendar Period End	~			
	Performance calculation start date	Earliest Common	~			
	Attached model portfolio	None 👩	▼			
	Notes	None				
		Select Model Portrollo				
			<u>×</u>			
		Save	Help			

14. Go back to Object Attributes and click on *Benchmark* to make any modifications.

🜃 Morningstar Direct									
<u>F</u> ile <u>N</u> ew <u>H</u> elp Searc	h for	In This View	▼ Go	)	🔤 Send us feedback				
Object Attribute Assign	Benchn	Benchmark							
🔟 Strategy	Action	🔹 🔚 Save 🛛 🏦 Export 婁 P	Print						
Model Portfolio		Name 🔺	Currency	Benchmark 1	Benchmark 2				
	<b>□</b> 1	30EQ 20FI 50 INTL	US Doll	Russell 1000 Growth TR USD	🔍 Large Growth				
	<b>□</b> 2	60EQ 40FI	US Doll	Russell 1000 Growth TR USD	🔍 Large Growth				
	ПЗ	70EQ 30FI	US Doll	Russell 1000 Growth TR USD	🍳 Large Growth				
	□ 4	B.Hilton Benchmark	US Doll	Russell 1000 Growth TR USD	🍳 Large Growth				
	<b>□</b> 5	Chicago Benchmark	US Doll	Russell 3000 TR USD	🔍 Russell 2000 TR USD				
	<b>□</b> 6	Foundation Benchmark	US Doll	Russell 1000 Growth TR USD	🍭 Large Growth				
	<b>7</b>	Target Date Benchmark	US Doll	Russell 1000 Growth TR USD	هر				
	□ 8	TPA: Benchmark	US Doll	Russell 1000 Growth TR USD	🍭 Large Growth				
		UV7 Oustan Banakasadi	ue pall	Dursell 1000 Crewith TD USD	A Laura Ouswith				

**15.** Click on *Action* where you can easily edit your object type or make any other modifications. These options under Action are also available in the Account and Model Portfolio view.

🜃 Morningstar Direct				
<u>F</u> ile <u>N</u> ew <u>H</u> elp Searc	h for	In This Vie	w 🔽 Go	
Object Attribute Assign	Model F	Portfolio		
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Account     Benchmark	Ap	ply to selected 🕨 🕨	Currency	
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	<b>□</b> 2	*** 4: Large Growt	Benchmark 2	
	П 3	*** 4: Large Growt	Risk free proxy	
	□ 4	*** 4: Large Growt	Performance source	
	5	*** 7: Import + ET	Performance series	
	<b>6</b>	*** 7: Imported Po	Rebalancing frequency	
	<b>7</b>	*** 7: SMID Aggr	Rebalancing based on	
	□ 8	*** 7: Top SV Perf	Performance calculation start date	
	<b>□</b> 9	3.9.1 Sample Impo	Attached strategy	

**16.** Once you applied the necessary Object attributes, you can further analyze your data through the *Action* command in the main view. For example, select from the various choices such as X-Ray, Reports, Charts, Holdings, and Performance Attribution. You can also send or share your information with colleagues.

Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp 🕮 QuoteSpeed Search for I	n This View
Home	Accounts	
Local Databases	Action 🔹 🗈 New 🛃 Import 💽 View Import Job Results	🟦 Export
Global Databases	r Save As ►	Owner
Performance Attribution	Add To 🕨	
Performance Reporting		Lale Akma
Portfolio Management	Edit View Holdings	Lale Akma
Strategies	Reports	Lale Akma
🔟 Jortfolios	Charts (b	Lale Akma
🗉 Custom Benchmarks	L X-Ray	Lale Akma
Accounts	Performance Attribution	Lale Akma
Account Groups	Send To	bution
E Securities Invested	Share With	
Saved Reports	Assign to Folder	
		Lale Akma
		Lale Akma
	14 Sample Import	Lale Akma
	15 Test GPF	Kittikun Ta
	TM_Import	Lale Akma
	☐ 17 TM_Import_a	Lale Akma
	☐ 18 WMC Mid Cap Intersection	Dawn Her

**17.** Let's continue and discuss the other features. Go to *Account Groups* where you can organize those accounts and model portfolios that have the same characteristics or those belonging to the same client.

Morningstar Direct				l.			
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	III QuoteSpeed	Search for	In This Vie	w 🔽 Go		
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Global Databases		Name		🔺 Owner	Permission	Last Updated	
Performance Attribution							
Performance Reporting	<b>□</b> 1	3.8 Sample		Lale Ak	man Read/Write	10/15/2010	
Portfolio Management	<b>□</b> 2	ABC Company		Lale Ak	man Read/Write	8/22/2010	
Strategies	<u>□</u> 3	ABC Foundation		Lale Ak	man Read/Write	2/9/2011	
Model Portfolios		Alaska Art Institut	:e	Lale Ak	man Read/Write	8/25/2010	
Custom Benchmarks		Art Institute Found	Jation	Lale Ak	man Read/Write	2/9/2011	
Accounts		Jinnan Strategy	Morningstar Direct				
Account Groups		Metropolitan Wate					
Saved Reports	<b>□</b> 9	Sample Model 1	Group Name	Art Institut	e Foundation		
	□ 10	Sample Portfolio	Benchmark	MSCI World N	IR USD	P	
			Description	These strategies, model portfolios, and accounts b			~
				,			
			Membership				
			🖓 Add Member 🛛 🗎	View Member A	ccounts		
			Туре		Name	Date Added	
			Account Associated with	Strategy	US Value Strategy	2/9/2011	×
			Account Associated with	Strategy	US Balanced Strategy	2/9/2011	×
			Account Associated with	Model Portfolio	CI_Aggregate	2/9/2011	×
			Account Associated with	Model Portfolio	YVZ Model Portfolio	2/9/2011	×
			Account		ABC Student Fund	2/9/2011	×
			Account		Custom Portfolio	2/9/2011	×
			Hala			8	Canaci
			пер			Save	Cancel

**18.** Go to *Securities Invested* to view all the securities invested in model portfolio, custom benchmark, and accounts.

Morningstar Direct						
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🔤 Send us feedback						
Home	Investe	d Securities As of 2/8/2011				
Local Databases	Action	- 🏦 Export 🛛 🌌 Refresh				
Global Databases	: □	Name	Shares Held	Market Value	Current Price	F
Performance Attribution				USD		
Performance Reporting	242	AXA Enterprise Growth A	5.97	117.17	19.62	^
Portfolio Management	243	AXA Enterprise Large Cap Growth A	49.68	600.60	12.09	
	244	AXA Enterprise Multimanager Grwth B	13.71	143.84	10.49	
Strategies	245	AXA SA	1.89	41.59	22.03	
	246	Axis Capital Holdings Ltd.	410,400.00	15,110,928.00	36.82	
	247	Azimut Holding SPA	0.07	0.79	11.09	
Account Groups	248	Azzad Ethical Income	61.83	215.79	3.49	
🗉 Securities Invested 💷	249	Babcock International Group PLC	43,305.00	397,312.76	9.18	
Saved Reports	250	Badgley Growth	9.57	99.76	10.42	
	251	BAE Systems PLC	7,204.00	40,120.78	5.57	
	252	Baidu, Inc. ADR	49.00	5,872.16	119.84	
	253	Baird LargeCap Inst	14.64	135.85	9.28	
	254	Baker Hughes Inc.	27,517.49	1,864,035.02	67.74	
	255	Ball Corporation	9.17	674.63	73.55	
	256	Bally Technologies, Inc.	14,000.00	554,680.00	39.62	
	257	Banca Finnat	0.01	0.01	0.67	
	258	Banca Generali	0.05	0.70	14.15	
	259	Banca Ifis	0.01	0.10	7.15	
	260	Banca Intermobiliare	0.03	0.19	5.73	
	261	Banca Monte dei Paschi di Siena	0.41	0.53	1.30	
	262	Banca Popolare di Milano	0.10	0.43	4.24	
	263	Banca Popolare di Milano	1.00	3.10	3.10	
Fund Flows			<			>
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Workspace	Total: 273	1 Velected: 0				
M RNINGSTAR ®	👗 Lale	Akman				

# **Presentation Studio**

Presentation Studio is Morningstar Direct's platform for creating custom presentations. With direct access to Morningstar Direct's databases and flexible charting and reporting capabilities, Presentation Studio helps you better communicate the data behind your investment recommendations. You have full control over both the content and format of your presentations, enabling you to tell your story using professionally designed data tables and charts.

Outline:

Landing Page Create a Factsheet Customize your Chart and Table Components Create a Custom Workbook Apply Logos, Images, and Text Automatically Run Factsheets using Batch Scheduling Automatically Run Workbooks using Batch Scheduling View your Batch Results

### **Landing Page**

**1.** Go to the *Presentation Studio* folder to activate its landing page.



**2.** At the bottom of the landing page, go to the *Morningstar Template* tab which will be your default view. Here, you can select from the various factsheet and workbook templates to easily jump start your process.



**3.** To the right, you'll also find *My Templates* to retrieve your own templates or *Reports* to retrieve saved reports. *Actions* is the location to send or share your reports and *New Folder* to organize your files.

**4.** Click on the *arrow* to view your sample choices of charts. At any point, you can Launch Chart to create your report.



**5.** At the top of the action bar, you can select from *New Workbook, New Factsheet,* and *New Chart* to build your presentation from scratch. Batch Management will be covered at the end of the chapter.

6. Click on *Global Settings* to set your default settings for Presentation Studio.



**7.** You will be taken to the Application Settings window. Use the *Data* tab to create your defaults for benchmarks, return series, time periods, portfolio dates and more.

Application Settings : Data			×
Data Attribution Layout Display			
Benchmark 1     Benchmark 2     Risk-free Rate       S&P 500 TR     Q     Russell 2000 TR U     USTREAS T-Bill Au			
Return Series         Return Type         Default Currency           Monthly Return         Total Return         US Dollar			
Rolling Window Size Rolling Window Shift Default Decimal			
3 Years 💙 1 Month 💙 0.01 💙			
Time Period			
Start Date End Date 5 Years ago  T15 Last Month End  T15			
Portfolio Data: As-of-date			
Most Recent Portfolio			
Extended Performance			
	Reset	ок	Cancel

**8.** Go to the *Attribution* tab to set your Equity Attribution setting defaults such as time period, security classification, investment process and more.

	Application Settings : Attribution	×
Data Attribution	Layout Display	
Time Period	Start Date 3 Months ago 💙 🛐 🗌 Use Data Time Period Start Date	
	End Date Last Month End 🗸 📊 Vise Data Time Period End Date	
Security Classification	Morningstar Sector	
Attribution		
Investment Process	Two-Factor Top Down	
Multi-Period Linking Methodology	Arithmetic      Geometric	
Portfolio Holdings	Inferring Weights Forward in Time	
	Inferring Weights Backward in Time	
Separate Classification	Expand Composite Assets	
	All Levels Ospecific Levels	
	Long Only	
	Include Cash Proxy	
	USTREAS T-Bill Auction Ave 3 Mon	
	Reset OK Cancel	1

9. Go to the *Layout* tab to set your defaults such as Font, Color, and Component Title Settings.

	Application Settings : Layout X
Data Attribution La	yout Display
Overall Workbook	
Font Color	V Paper Size US Letter V
Workbook	
Layout D Font	Verdana 🗸
Factsheet Layout Font	ORATOR STD  Palatino Linotype PoparSid Prestige Elite Std Raavi
Component Title Settings	Begge UI Segge UI
Font Size	Sindu STENCIL STD Sylfaen Sulfael
Bar Style Backgro	Tahoma Takoma Takom Pro Times New Roman TRAIAN PRO
Table Row Spacing	Trebuchet MS Tunga
Use consistent row spacing	Univers LT Std
O Distribute rows evenly to fi	Verdana         prows.)           > M # ⊕ ⊕ ⊕ ■ ?         ?           + H # ⊕ ⊕ ⊕ ■ ?         ?           + M # ⊕ ⊕ ⊕ ■ ?         ?           > SB # ⊕ ⊕ ⊕ ■ ?         ?           > C@ ⊕ exc@ ⊕ exe@ □            _ ↓ ⇔ ⇒ ⊂ ↓ ⇔ ⇒ ⊂ ↓ ⊕ ⇒ ⊂ ↓ ⊕ ⇒ ⊂ ↓ ⊕
Managers Morningstar Te	Read Only 3/19/2010

**10.** Go to the *Display* tab to set your color and marker designations for your investments, benchmark, and category average. You can also customize your colors by inputting the specific RGB value or by moving the circle cursor.



### **Create a Factsheet**

**1.** Morningstar Factsheet templates are designed for one investment compared to one or two benchmarks and the Category Average. Go to the Morningstar Template tab and click on *Equity Manager Factsheet (Portrait)*.



2. You will be taken to the Investments: Settings Window. Click on the *Magnifying glass* to locate a name.

		Investments: Settings	
		Leveling Data	ch
	Name	Inception Date Categ	jory Snow
		<b>4</b> 2	
Benchmark			
S&P 500 T	R	1/30/1970	<b>~</b>
Russell 200	0 TR USD	12/29/1978	
Category Average	e		
		Q	

**3.** In the Find Security window, locate Fidelity Contrafund and click *OK* to be taken back to the Investments: Settings dialog box.

Find Security			×
Within	💿 Universes	⊖My Lists	
	Open End Funds		~
Find By	Name 🔽	<ul> <li>O Begins with ○ Contains</li> <li>✓ Include Only Surviving Investments</li> </ul>	
	fidelity contrafund	Go	
Available records			—
Total records: 2			
Jump to record na	me: fidelity contr	afund	٦
Fidelity Contrafun Fidelity Contrafun	d (USD,XNAS,FCNTX d K (USD,XNAS,FCN	:,Port+Perf,Oldest) KX,Port+Perf)	
Help		3 OK Cancel	

**4.** Go to the first benchmark and click on the *drop down* to change the benchmark. S&P 500 is the default based on Global Settings. The secondary benchmark is also displayed and can be activated by manually checking it.

		Investm	ients: S	lettings		
	1	Name		Incention Date	Category	Show
	Fidelity Contrafund		٩	5/17/1967	US OE Large Growth	<ul> <li>Image: Second sec</li></ul>
Benc	:hmark		•			
	S&P 500 TR		1	1/30/1970		Image: A start of the start
	Russell 2000 TR USD	(	<ul> <li>✓</li> <li>✓</li> </ul>	12/29/1978		
Cate	gory Average					
	US OE Large Growth		٩		Large Growth	
<		1111				>
				s	ave List OK	Cancel

**5.** You have many benchmark choices to select from including those from your custom security classification (i.e. Custom Benchmark). Select *Analyst Assigned Benchmark*.

	Investme	nts: S	Settings		1
	Name		Inception Date	Category	Show
	Fidelity Contrafund	٩	5/17/1967	US OE Large Growth	<b>~</b>
Benc	hmark				
	S&P 500 TR	2	1/30/1970		
	S&P 500 TR Analyst Assigned Benchmark	٩	12/29/1978		
Categ	Best Fit Index				
	Prospectus Primary Benchmark	٩		Large Growth	
<	Asset Class Benchmark				>
	Custom Benchmark	]			
			s	ave List OK	Cancel

**6.** The Category Average of the fund will automatically be activated. Check the box to include the Category Average in your Factsheet.

		Investments:	settings		
	Name		Incention Date	Category	Shov
	Fidelity Contrafund	9	5/17/1967	US OE Large Growth	~
ene	chmark				
	Analyst Assigned Benchmark	v Q			~
	Russell 2000 TR USD	<b>v</b> Q	12/29/1978		
ate	egory Average				_
	US OE Large Growth	Q,		Large Growth	- C
			9	ave List OK	Cancel

7. Click OK to generate the Morningstar Template Factsheet.

**8.** You've successfully generated the factsheet using the Morningstar Template. Go to the Star Icon at the top left corner and click on *Save As* to save the report. It will be stored in the Reports folder in your landing page. Notice that you can also save your file as your own template by clicking on Save as Template.



9. Save your factsheet as a PDF, Powerpoint, or XPS.

### **Customize your Chart and Table Components**

1. Once you've created your factsheet, it is very easy to customize any of the charts and tables. For this exercise, we will utilize the Morningstar Template Factsheet from the previous exercise but the following logic can be applied to any workbook. Open your factsheet. In this image, we've zoomed in 125% to focus on the top half of the factsheet.

	2007 2006	1.41 4.75	7.50 -0.77	7.16 0.79	2.53 6.46	19.78 11.54	US OE Large Growth	1.83 1	5.40 35.2	2 -40.90	13.16	6.94	7.84	28.41	-27.66	-2
							Asset Allocation				Тор	10 Hold	ings			
	Ratings						Portfolio Date: 12/31/2010			%					Position Market	
	Morningstar C	ategory			US DE Lar	ge Growth		• Stoc	ok	94.2					Value (mil)	
	Morningstar R Morningstar R	ating Overall ating 3 Yr			,	****	\	• Bon	d	0.1	Apple	, Inc.			5,310.51	
Single Investment							2 🕑 💷 📆 🦰	<b>0</b> √	•	- 0	та 4 <b>7</b> 42	ble Setting	9s	12	5% - =	+

**2.** Go to the *lcons* on the bottom of your screen. The blue icons represent charts and the orange icons represent tables.

**3.** As you roll over each of the icons, you will active the chart and table views.

							= -30.0 = -30.0	_	_									
	Quar	terly Returns					-45.0	YTD	2010	2009	2008	2007	2006	2004	2003	2002	20	11
		1st Otr	2nd Qtr	3rd Qtr	4th Qtr	Year			L				F				. F.	
	2011						Fidelity Cor	ntrafund			🖿 S&P 500	TR			—US (	DE Large Gro	owth	-1
	2010	3.60	-8.11	12.22	9.45	16.93			YTD	2010	2009	2008	2007	2006	2004	2003	2002	- 2
	2009	-6.44	12.95	13.91	7.36	29.23	Fidelity Contr	rafund	0.59	16.93	29.23	-37.16	19.78	11.54	15.07	27.95	-9.63	-1
	2008	-11.21	3.44	-14.02	-20.43	-37.16	SEP 500 TR		2.37	15.06	26.46	-37.00	5.49	15.79	10.88	28.68	-22.10	-1
	2007	1.41	7.50	7.16	2.53	19.78	US OE Large	Growth	1.83	15.40	35.22	-40.90	13.16	6.94	7.84	28.41	-27.66	-2
	2006	4.75	-0.77	0.79	6.46	11.54												_
				3			Asset All	ocation					Тор	10 Hold	lings			
			_ 2.			_	Portfolio Date	e: 12/31/20	10									1
												%					Market	-1
					US OE Laro	ae Growth				Stock		04.2					Value	-1
					,	****				SLUCK		04.2					(mil)	_
			_			****				Bond		0.1	Apple	, Inc.			5,310.51	
	Stacked Bar ch	hart (historical port	folio data)			_		_	_		_		-	_	_			
													_					
				_	Internet Internet								Та	ble Settin	gs	_		
gle Investment				$\leq$	the she	+		5 🖽	4 A	0		6 1	$\odot$	<b>L</b> 52		125	% - •	_

**4.** Drag the *Stacked Bar Chart* onto one of the component boxes and it will automatically replace the current component.

🕌 Sample Fa	actsheet	from M	orningstar Te	emplate	* - Morn	ingstar I	Presentati	on Stud	lio														
🌣 Hon	ne	Chart	Data	Table	For	mat															X 🖬	i 🖬 🗍	Feedback
Investments	5 Years Start Da	ago ate	•	Last Mo End Dat	onth End		• 🔲 F	olling Wi	ndow	Legend	Align	Verda	na 🗸	10 🗸	BI	U 4.0	0 .0 ► ecimal	Auto Li	ayout	Calculate	PDI	ррт	>
Investments				Tin	ne Period							Cha	rt Area				Axis	Layo	out	Calculate	2 E	xport	
			Fidelity ( FCNTX	Contra	fund			E	Senchmark 1: S&P 500 TR Senchmark 2: Russell 2000 TR USD Portfolio Date: 1/31/2010 Sategory: US OE Large Growth												Î		
			Investment \$	Strategy					Fi	idelity Co	ntrafun	d - Asse	et Alloca	tion									
			The investmer invests primar of companies The fund invest invest in "grov uses fundame and industry p select investm	nt seeks i ily in con whose vi sts in bot vth" stool ntal anal- osition al eents.	capital appr nmon stock alue is not f h domestic ks or "value ysis of each nd market a	eoiation. T s. It may ir iully recogr and foreig " stocks or i issuer's fii and econor	he fund non west in sec ized by the n issuers. It both. The a nancial cond nic conditio	nally public. may dvisor dition ns to	Tin 100. 90.0 80.0 70.0 80.0 80.0 80.0 80.0 80.0 20.0 20.0 10.0	ne Period: 3/	12/31/20	4											
			Quarterly Re	turns					0.0	200	5/05	2005/12	2007/08	2007/	12 20	108/05	2008/12	2009/06	2009	/12 20	10/05	2010/12	
	:		2011	1st Otr	2nd Qtr	3rd Otr	4th Qtr	Year	-	Stock Other				- Bond				— Cas	h			_	
			2010	3.60	-8.11	12.22	9.45	16.93				YTD	2010	2009	2008	2007	2006	2004	2003	2002	2001	2000	
			2009	-6.44	12.95	13.91	7.36	29.23	Fid	lelity Contraf	und	0.59	16.93	29.23	-37.16	19.78	11.54	15.07	27.95	-9.63	-12.59	-6.80	
			2008	-11.21	3.44	-14.02	-20.43	-37.16 19.78	Sa	P 500 TR		2.37	15.06	26.46	-37.00	5.49	15.79	10.88	28.68	-22.10	-11.89	-9.10	

**5.** Notice the light blue border around the new Stacked Bar chart. This light blue border will activate the necessary settings to customize the chart or table. For our example, you will see the Chart tab activated. Click on the *Start Date*. You can also use the calendar to change the default start date.



**6.** Select *3 Years Start Date* and you will automatically change the start date of the stacked bar chart to 3 years ago. At any point, you can also customize other settings such as the end date, font size, and more.



**7.** Next, go to the *Chart Settings* at the bottom right hand corner of your view to activate more advanced custom settings.

### 8. Click on the *Data Set* drop down.

		Chart Settings		×
Chart				
	Fidelity Contra	und - Asset Allocation		Ø
	Asset Allocatio	n		. 8
Dat	a Point	Display Name	Color	A
Asset Alloc Equit	ty % (Long Resca	Stock	~	
Asset Alloc Bond	l % (Long Rescale	Bond	~	
Asset Alloc Cash	% (Long Rescale	Cash	~	× V
Asset Alloc Othe	r % (Long Rescal	Other	×	Ŭ.

**9.** You can easily select from other data set choices such as equity market capitalization, equity sectors, equity style and more. Select *Equity Sector (GICS)* to replace the default, Asset Allocation.

		Chart Settings	;
ſ	Chart		
	Chart Title	Fidelity Contrafund - Asset Allocation	6
	Data Set	Asset Allocation	~
	Data Pe	Asset Allocation Equity Style Capitalization	
	Asset Alloc Equity 9	Equity Style Valuation Equity Style	2
	Asset Alloc Bond %	Equity Super Sectors (Morningstar) Equity Sectors (Morningstar)	
	Asset Alloc Cash %	Equity Sectors (GICS)	
	Asset Alloc Other %	Equity Super Regions Equity Regional Exposure	2
		Equity Market Capitalization Eixed-Inc Super Sectors (Morningstar)	
		Fixed-Inc Sectors (Morningstar)	
		Fixed-Income Coupon	
		Fixed-Income Credit Quality Fixed-Income Maturity	

**10.** As you can see, your selection will immediately replace the current Asset Allocation default.



		Chart Settings		×	Custon	1 Color X
Chart					Current	New
Chart Title	Fidelity Contraf	und - Equity Sectors (GICS)		6		
	Equity Sectors	(GICS)	1	~		
Data P	oint	Display Name	Color	A		
GICS Energy % (Lo	ong Rescaled)	Energy %		A		
GICS Materials % (	(Long Rescaled	Materials %				<b>•</b>
GICS Industrials %	o (Long Rescal∉	Industrials %				
GICS Consumer Di	scretionary %	Consumer Discretionary %		Ů.		
GICS Consumer St	aples % (Long	Consumer Staples %			Red 63	Cyan 73
GICS Healthcare %	(Long Rescale	Healthcare %			Green 103	Magenta 57
GICS Financials %	(Long Rescale	Financials %			Blue 237	Yellow 0
GICS Information 1	Technology %	Information Technology %				Black 7
GICS Telecom Serv	vices % (Long	Telecom Services %				
GICS Utilities % (L	ong Rescaled)	Utilities %			Opacity	
					0	100 🚔 %
		o 🕂 🕄 🗂 🗶	Custom color	+		OK Cancel

11. In the chart settings, you can also alter the display name or select another color choice

**12.** As you can see, it is very easy to customize your presentation. You can also resize any of the chart or table components to customize your view. The customization logic is the same for all factsheets and workbooks as we will demonstrate in the next exercise when we create a workbook from scratch.

🌃 Sample Fa	actsheet f	rom Ma	rningstar Template	e * - Morr	ingstar P	resentati	on Studi	o														×
🔅 Hom	ne	Chart	Data Table	For	mat														χ 🗐	i i	Feedbac	ek,
	3 Years a Start Dat	ago e	Last Mo End Dat	onth End		R	Dling Wine	dow Legend	) Align	Verdana	• •	10 🗸	BIU	4.00 Decir	.0 ⊧ mal	Auto Laye	out (	[]] Calculate	PDF	₽PT	A XPS	>
Investments			Tin	ne Period						Chart	Area			Axi	is	Layout	: (	Calculate		Export		
		ľ	Fidelity Contra FCNTX Investment Strategy	fund	12	,	B B C	enchmark 1: enchmark 2: ategory: US 0 Fidelity	S&P 500 TF Russell 200 E Large Gri <b>Contrafun</b>	) O TR USC owth <b>d - Equit</b>	) y Secto	rs (GIC:	\$)	Return D Portfolio	)ate: 1/ ) Date:	/31/2011 12/31/201	10				I	
	- E		The investment seeks	capital app	reciation. Th	he fund nor	mally	Time Period	2/1/2008 to	12/31/201	0											
			invests primarily in cor	nmon stock	s. It may in	vest in sec	urities	100.0											_	_		
Ш			of companies whose v	alue is not	fully recogn	ized by the	publio.	85.7	_													
			The fund invests in bot invest in "growth" stop	h domestic ks or "value	and foreigr stocks or	n issuers. It both: The a	may dvisor	71.4														
			uses fundamental anal	ysis of eacl	n issuer's fir	nancial con	dition	57.1														
			and industry position a	nd market	and econon	nic conditio	ns to	42.9														
			select investments.					19.5								_				_		
								20.0														
								14.0		_												
								0.0	200	8/05	20	08/12	20	09/06		2009/12		2010/06		2010/12	L	
	:		Quarterly Returns					- Energy %				— Materia	Is %			- Indus	trials %					
			1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	<ul> <li>Consumer</li> <li>Financials</li> </ul>	Discretionary 9 %	6		<ul> <li>Consun</li> <li>Informa</li> </ul>	ier Staples % tion Technolo	gy 96		- Healt - Telec	hcare % xom Servic	es %				
			2011					- Utilities %														
			2010 3.60	-8.11	12.22	9.45	16.93			YTD	2010	2009	2008	2007	2006	2004	2003	2002	2001	2000		
			2009 -6.44	12.95	13.91	7.36	29.23	Fidelity Con	rafund	0.59	16.93	29.23	-37.16	19.78	11.54	15.07	27.95	-9.63	-12.59	-6.80		
			2000 -11.21	3.44	-14.02	-20.43	-37.16	Staf 500 TR	Current	2.37	15.06	26.46	-37.00	5.49	15.79	10.88	28.68	-22.10	-11.89	-9.10		
			2007 1.41	-0.77	0.79	2.55 6.46	11 54	US UE Large	Growth	1.65	15.40	35.22	-40.90	13.15	0.94	7.84	20.41	-27.66	-21.80	-12.72		
								Asset Al	ocation					Тор	10 Hole	dings						
								Portfolio Date	12/31/2010				_					Position				Γ

### **Create a Custom Workbook**

**1.** In the previous exercises, we learned how to quickly generate a quick Factsheet using a Morningstar Template and how to customize that template into our own presentation. In this exercise, we will create a new workbook from scratch and explore more available features in Presentation Studio. Click on *New Workbook* from the landing page.



**2.** In the Create New Workbook dialog box, you have three choices. Morningstar Templates are also available in this view as well as your saved templates under My Template. Click on *New Blank Workbook*.

	Create New Workbook		
How do you want to create	the workbook?		
💿 New Blank Workbook	2		
O Morningstar Template			~
OMy Template			~
		ОК	Cancel

**3.** In the Investments:Settings window, you can either search for investments by clicking on the + Add or select from an existing investment list. Go to *Saved Lists* and retrieve an existing investment list.

	Investments: Settings					×
Saved Lists  + Add - D  Benchmark  S&P 50  Category Av	Select saved list Select saved list Select saved list Set StuDiO SAMPLE - FROM PERF REPORTING (YTD 1-15_PerfMeas_MktSecInd 1-15_PerfMeas_MktSecInd 1-15_PerfMeas_MktSkyle 2-15_PerfMeas_Occusive Neg Stock Returns 2-15_PerfMeas_Consultants 3-15_PerfMeas_Consultants 3-15_PerfMeas_Consultants 3-15_PerfMeas_PlanSponsor 4.17_UpDownside Capture Ratio 5-15_PerfMeas_PlanSponsor 4.17_UpDownside Capture Ratio 8-15_PerfMeas_PlanSponsor 4.17_UpDownside Capture Ratio Savectman - Rating What If Active Share Historical (8.11.2010) AG Aggregates_Mthly Returns_no daily Asset Class Returns ATS Imported Portfolio Berbilly Inv List for Perf Attr BACKUP to Morningstar Ratings Basic Basic Overview Beta_CV Building Investment List Category Averages_number of investments erge		Catego	iry	Show	
	Q					
<					>	
	(	Sa	ave List	ок	Cancel	

**4.** Once you've selected your list, the screen will populate the names. The *first five names* will be checked. You can select up to 15 names for your workbook.

	Inves	tments: S	Settings		>
Saved Lists	***PRES STUDIO SAMPLE (LG)	~			
+ Add - 0	Delete				
	Name		Inception Dat	e Category	Show
CGM N	lutual	Q	11/6/1929	US OE Large Growth	
Fidelit:	y Contrafund	٩	5/17/1967	US OE Large Growth	
Alger I	Large Cap Growth I-2	Q	1/9/1989	US OE Large Growth	<b>~</b>
Alger (	Capital Appreciation Ptfl I-2	Q	1/25/1995	US OE Large Growth	<b>V</b>
Calam	os Growth A	Q	9/4/1990	US OE Large Growth	<b>v</b>
Eagle	Capital Appreciation A	Q	12/12/1985	US OE Large Growth	
Alger 8	Spectra A	Q	7/28/1969	US OE Large Growth	
Putnar	n Voyager A	Q	4/1/1969	US OE Large Growth	
Morga	n Stanley Focus Growth B	Q	3/27/1980	US OE Large Growth	
📃 Pin Oa	k Equity	Q	8/3/1992	US OE Large Growth	
Benchmark					
S&P 50	DO TR	2	1/30/1970		✓
Russel	I 2000 TR USD	2	12/29/1978		
Category Av	verage				
US OE	Large Growth	Q		Large Growth	<b>~</b>
<	00				>
				Save List OK	Cancel

**5.** If you would like to move a specific investment to another row, simply click and drag.

	Investm	ents: S	Settings		
Saved Lists	***PRES STUDIO SAMPLE (LG)	·			
+ Add - D	elete				
	Name		Inception Date	Category	Show
CGM M	lutual	2	11/6/1929	US OF Large Growth	
Fidelity	Contrafund	à	5/17/1967	US OE Large Growth	- 🖸 🧯
Alger L	arge Cap Growth I-2	Q	1/9/1989	US OE Large Growth	<b>~</b>
Alger (	Capital Appreciation Ptfl I-2	٩	1/25/1995	US OE Large Growth	<b>~</b>
Calam	os Growth A	Q	9/4/1990	US OE Large Growth	<b>~</b>
Eagle 🤇	Capital Appreciation A	Q	12/12/1985	US OE Large Growth	
Alger S	Spectra A	Q	7/28/1969	US OE Large Growth	
Putna	m Voyager A	Q,	4/1/1969	US OE Large Growth	
Morgai	n Stanley Focus Growth B	Q	3/27/1980	US OE Large Growth	
📃 Pin Oa	k Equity	Q	8/3/1992	US OE Large Growth	
Benchmark					
S&P 50	DO TR	Q	1/30/1970		✓
Russel	2000 TR USD	Q	12/29/1978		
Category Av	rerage				
US OE	Large Growth	٩		Large Growth	~
<					>
			5	Save List OK	Cancel

**6.** In the same view, move the scroll bar to the right where you can customize display name, color, or markers. Once you've customized your settings, click *OK* and you will be taken to a blank screen to add your chart and table components.

		Investments: Settin	gs	
aved Lists	***PRE	S STUDIO SAMPLE (LG)		
+ Add - I	Delete			
огу	Show	Display Name	Color	Marker
owth	<b>V</b>	Putnam Voyager A		
owth	<b>&gt;</b>	Fidelity Contrafund		~
owth	<b>~</b>	Alger Large Cap Growth I-2		🔺 🔽
owth	<b>~</b>	Alger Capital Appreciation Ptfl I-2		<b>V</b>
owth	<b>~</b>	Calamos Growth A		< ∨
owth		Eagle Capital Appreciation A		▶ ▼
owth		Alger Spectra A		
owth	<b>~</b>	CGM Mutual		• •
owth		Morgan Stanley Focus Growth B		0 🔽
owth		Pin Oak Equity		
Benchmark				
	<b>~</b>	S&P 500 TR		Δ 🗸
		Russell 2000 TR USD		▶ 💌
Category A	verage			
		US OE Large Growth	Custom color	<b>\</b>
\$				

**7.** Go to the bottom left corner and you will see that Multiple Investments icon grouping is displayed which will activate the necessary charts and tables. You can also select from the other icon grouping choices, such as Attribution and Fund Flow charts and tables. We will keep *Multiple Investments*.



**8.** Roll the mouse over the chart and table icons. Charts are represented by blue icons and tables are represented by orange icons.

3	Peer Group Chart (Trailing)	
Multiple Investments 🔺 📈 🔝 🖬		% - <b>6</b> +

### 9. Go to the *Chart* command where you can view the many types of charts.

🜃 Untitled V	Vorkbook -	Mornin	gstar Pre	esentat	tion St	udio												
🕸 Hon	ne (	Chart	Pat	a Table		Format										× 🖬 I	1	Feedback
+					A			iii	P	4								
Investments	Workbook	Page	Chart	Table	Text	Image	Auto Layout	Calculate	PDF	PPT	XPS							
Setti	ng		Multiple	Investm	nents		Layout	Calculate		Export								
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**10.** As you're building your presentation for factsheets or workbooks, you can save your chart components and retrieve them from *My Component*.

**11.** Go to Table and click on all Tables to view all the tables that are available. You can also save your table components and retrieve them from *My Component*.



**12.** Let's begin to create our workbook. You can drag and drop any of these components onto the page. Drag and drop the *Holdings Based Style Map* to populate the selected investments. Each time you drag and drop a chart or table, it will replace the previous view.



**13.** Click on the Chart Settings at the bottom right to activate the common holdings period. Select *Most Recent Common Portfolio*.

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Alger Large Cap Gro	Last Quarter End (	-1 quarter)	~	Show 🖌	Hide 🔽	
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S&P 500 TR		1/31/2011	~	Show 🗸	Hide 🔽	

**14.** Go to Detailed Holding column and click on *Show* to display the holdings.



**15.** Once you've added a chart or table to the page, you can divide the page to make space for additional content using the auto layout feature. Go to Auto Layout and select from the various default page configurations. Click on the *Five Cell* layout.



**16.** Continue to add more contents to the page by dragging and dropping the desired charts and tables. For example, add a table to one of the cells.



### 17. Continue to fill all the cells.



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**18.** Go to the top cell, activating the blue outline, and click on the *Two Cell* under auto layout.

**19.** Notice how easy it is to add another cell. Drag the Drawdown chart to fill that component.


**20.** Click on the drawdown chart and go to Chart Settings at the bottom right. By clicking on the return series, return type, currency drop downs, you can easily change the option. You can also change the display from a line to another choice. Select *Shaded Area* to change the line to a shaded area for a specific investment.



**21.** Let's now turn our attention to a table. Using the Zoom and scroll bar, go to one of your tables.

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	CGM Mutual			4.91	19.17	2.67	0.20	56.53	13.09	CGM	Mutua
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**22.** Click on the table (i.e. Performance Multiple Investments) to activate the blue border. Blue border will activate the data table at the top and the Table settings in the bottom right. You will also notice the column headings have been activated for you to change any of the data points.

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		Alger Capital Appreciation Ptfl	I-2	7.80	20.69	5.56	0.	70	85.58	7.96	
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## 23. Click on column B to activate all the custom calculation choices. Select Beta.

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**24.** In the same table, go to a column heading (i.e. excess return) and do a *right click* where you can customize the your data points further with the data point display, peer group breakpoints, and more.

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**25.** In every chart or table view, you can custom it's settings. There are many to choose from and each set of settings will be specific to its chart or table. The last example that we will spend time on is the *Rolling Window Chart*. Keep in mind, you always have the ability to resize the image.



**26.** Go to Chart Settings and click on the Display Mode. Select *Peer Group Rank (descending)* to display how the managers ranked in their universe, as indicated by the gray shades.



**27.** You can further customize this chart by doing a *right click* and remove the category average by unselecting the Check.



**28.** As you customizing your workbook, you always have the option of selecting specific invests to display by going to the *Investments* command, selecting and unselecting certain names.

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**29.** Once you've completed your workbook, you can save it as a report or template. Click on *Save as Template* and it will be saved in the Template folder so you can apply to future reports.



30. Save your workbook as a PDF, PPT, or XPS.

## **Apply Logos, Images, and Text**

**1.** In the previous sections, we covered customization of charts and tables. In this exercise, we will further customize our presentation with headers, logos, and text. From your factsheet or workbook, go to the Home tab and click on *Page*.



2. Click on *Insert New* to insert a new page.

**3.** Go to Text and you will find various choices from Custom Text to Manager Narratives, Investment Strategy, Manager Biography, and Morningstar Commentary. Click on Morningstar Commentary and select the *Morningstar Analyst Report*.



4. Continue to drop in the other text examples. Go to *Image* and browse for a logo or image.



5. Notice at the bottom of the page you can also incorporate *Fund Flow* and *Attribution Effect* results.

6. Go to the Format tab and click on *Header*.

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Enter Text Enter Text	at the helm of Fidelity Contrafund. It's a feat	securities analyst and portfolio manager. Previously, he
Insert Image Enter Text	kes the 8.8% return posted by the S&P 500 anoff besting both the index and his average	to 1997. Prior to joining the firm, he was a research analyst
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**8.** Once you've completed your header and/or footer, do a right click and select *Apply to Workbook* to insert the header on to every page of your workbook.

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**9.** As you can see, the header is now applied to all pages of the workbook. If you are working on a factsheet, the same logic would apply.



## Automatically Run Factsheets using Batch Scheduling

**1.** Batch Management allows you to run reports automatically based on your Morningstar Templates, your own templates, and saved reports. This section will go over how to create a new batch from factsheet template. Go to *Batch Management*.



2. To create a new batch, click on *New Batch* and you will be taken to the Select a Template window.

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**3.** There are three workflows to create a new batch: Morningstar Template, My Templates, and Saved Reports. All templates are organized by Factsheet and Workbook type in selection drop down. We will maintain the default, *Morningstar Templates*.

3	Select A Template	
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**4.** Go to the Morningstar Template drop down where you can set up a template on any of the choices. Select *3.8 – Attribution Highlights (Portrait).* 

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	3.8 - Investment Performance Factsheet	
	3.8 - Single Manager Attribution (Landscape)	_
	3.8 - Single Manager Attribution (Portrait)	
	3.9 - Equity Manager Factsheet (Landscape)	~

**5.** Click *Continue* and you will be taken to the Workbook Batch Setup window.

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# 6. Input the *name* of your batch.

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**7.** Next, go to +Add to be taken to the Find Security window to either load investments from the Morningstar Data Universes or from a saved list under My List. Click on *My List* to load your investments.

		Batch Reporting		
Action 👻 Typ	e: All 👻	Run Now Schedule	New Batch Refresh	
		S Find Security		
Template Name	3.8 - Attribution Highlights (L	My List	<b>~</b>	
Batch Name	LG Managers Factsheet	Morningstar Data Universes	Select saved lists 💌	
		My List	7	
+ Add -	- Delete		Benchmark?	ila
		first   previous   next   last		
		Add		
		CGM Mutual		
		Fidelity Contrafund		
		Alger Large Cap Growth I-2		
		Remove Remove	All	
4				Þ
			Save Schedule Cancel	
		8 OK		

**8.** Once complete, click *OK* to add these names to your batch reporting. You can add up to 25 investments to schedule a batch.

**9.** You can also go to *Saved Lists* to load names from a saved investment list, similar to My List under the Find Security window.

	Batch R	eporting	
Batch Management Batch Reports			
Action 🔻 Type: All	Run Now	Schedule	New Batch Refresh
	Factsheet	Batch Setup	
Template Name 3.8 - Attribution High	ights (Landscape)		
Batch Name LG Managers Factsh	eet	Saved Lists	Select saved lists
			Select saved lists
+ Add - Delete	Benchmark1		***PRES STUDIO SAMPLE (LG)
CGM Mutual	Q S&P 500 TR	-	***PRES STUDIO SAMPLE - FROM P
Fidelity Contrafund	Q S&P 500 TR	*	1 FT_Mkt_Downturn And Recoveries
Alger Large Cap Growth I-2	Q S&P 500 TR	-	2-IS PerfMeas MktStyle
			2.FT_Periods of Consecutive Neg Sta
			2b_Grid-Quantitative and Qualitative
			3-IS_PerfMeas_Consultants

**10.** You will be taken back to the Factsheet Batch Setup window where your investments are now listed. Next, designate Benchmark 1 to each investment. Select *Analyst Assigned Benchmark* from the various choices.

			Batch Reporting					
Action - Type	: All	•	Run Now Schedule	$\subset$	New	Batch Refresh		
			Factsheet Batch Setup					
Template Name	3.8 - Attribution H	ighlights (Portra	ait)					
Batch Name	LG Managers Fac	ctsheet	Saved Lists		Se	elect saved lists	-	
+ Add - I	Delete		Development	-	-	Paratana 1	_	Cil.
	<i>c</i>		Benchmarki			Benchmark2		File
Fidelity Contra	atund	Q	Analyst Assigned Benchmark	-	Q,	Russell 2000 TR USD	Q	Fit
CGM Mutual		Q	Analyst Assigned Benchmark	~	Q,	Russell 2000 TR USD	▼ Q	C
Alger Large C	ap Growth I-2	Q	Analyst Assigned Benchmark	~	Q,	Russell 2000 TR USD	▼ Q	Al
			Analyst Assigned Benchmark	1				
			Best Fit Index					
			MPT Benchmark					
			Prospectus Primary Benchmar	k				
			Security Benchmark					
			Asset Class Benchmark					
			Custom Benchmark					
•								Þ
						Save Schedu	ule Can	cel
				_	_			

**11.** If your settings call for *benchmark 2*, you can also select a second benchmark.

**12.** Move the scroll bar to the right where you can set up additional settings, such as File Name, File Format, Append With Date, Start Date and End Date. The default option is consistent with your Global Settings, but you can alter these settings at any time.

			Bate	h Reporting		
Action - Type	e: All		Run Now	Schedule	New Batch Refresh	
			Factsh	eet Batch Setup		
Template Name	3.8 - Attrib	ution Highlight	s (Portrait)			
Batch Name	LG Manag	ers Factsheet		Saved Lists	Select saved lists	-
File Name	Delete	File Format	Append With Date	Start Date	End Date	Portf
Fidelity Contra	afund	PDF 💌	DDMMYYYY -	5 year ago	▼ Last Month End	▼ Mo
CGM Mutual		PDF 💌	DDMMYYYY -	5 year ago	<ul> <li>Last Month End</li> </ul>	▼ Mo
Alger Large Ca	ap Growth	PDF 👻	DDMMYYYY 🔻	5 year ago	<ul> <li>Last Month End</li> </ul>	▼ Mo.
4				(	12 Save 4	Schedule Cancel
					Save	Cancel

**13.** Continue to move to the right, where you have additional settings to customize such as Portfolio Date and Currency.

			Batch	Reporting			
Action 👻 Type	e: All	•	Run Now	Schedule	New Batch	Refresh	
			Factshee	t Batch Setup			
Template Name	3.8 - Attribu	ition Highlights (Portrai	t)				
Batch Name	LG Manage	ers Factsheet		Saved Lists	Select save	ed lists	-
+ Add - Start Date	Delete	End Date		Portfolio Date		Currency	
5 year ago	~	Last Month End		Most Recent Portfe	olio 💌	US Dollar	-
5 year ago	*	Last Month End	-	Most Recent Portfe	olio 💌	US Dollar	-
5 year ago	Ŧ	Last Month End	-	Most Recent Portfe	olio 💌	US Dollar	-
				ß			
4							Þ
						Save Schedu	le Cancel

**14.** You can decide to schedule your batch now or click save to schedule later. Click *Save* to save this Batch and you see a pop-up indicating that you're Batch has been successfully saved.

			Batch Reporting			
Action 👻 Type	: All	<b>•</b> (	Run Now Schedule	New	Batch Refresh	
			Factsheet Batch Setup			
Template Name	3.8 - Attribution Highlig	hts (Lands	cape)			
Batch Name	LG Managers Factshee	et	Saved Lists	Se	elect saved lists	-
+ Add - C	Delete		Denshmasht		Des alexande2	ra.
			Denchmarki		Benchmarkz	riie
	6 A	Q,	Analyst Assigned Benchmark	▼ Q	Russell 2000 TR USD	
Fidelity Contra	arund	Q	Analyst Assigned Benchmark	▼ Q	Russell 2000 TR USD	T Q FI
Alger Large C	ap Growth 1-2	Q,	Analyst Assigned Benchmark	▼ Q	Russell 2000 TR USD	
٩			Windows Internet Explorer Betch has been successfu	lly saved	X	Jule Cancel

**15.** If you select *Schedule*, then continue to schedule your batch.

	Schedule 15							
Bato	h Name LG Managers Factsheet							
Recu	Irrence				t	s		
۲	One-time run 2/4/2011	*	Febr	Jary	~	2011	~	*
0	Repeat Every 🔻 day 💌	s	М	т	w	т	F	s
0	Repeat on the 🚺 🔻 day of every r						4	5
0	Repeat on the First 💌 day 💌	6	7	8	9	10	11	12
	of every Month 👻	13	14	15	16	17	18	19
		20	21	22	23	24	25	26
		27	28					
	Sav							
		Tom	orrow	,			Clo	ose

16. Once you've scheduled the batch, a pop-up will appear to indicate it was successfully saved. Click OK.

	Factsheet Batch Setup									
Template Name 3.8 - Attribution Highlights	(Lands	cape)								
Batch Name LG Managers Factsheet		Saved Lists		Se	elect saved lists	-				
Name		Benchmark1			Benchmark2			File		
CGM Mutual	Q,	Analyst Assigned Benchmark	-	Q.	Russell 2000 TR USD	-	Q,	C		
Fidelity Contrafund	Q,	Analyst Assigned Benchmark	-	Q	Russell 2000 TR USD	-	Q,	Fit		
Alger Large Cap Growth I-2	Q	Analyst Assigned Benchmark	•	Q	Russell 2000 TR USD	*	Q	AI		
4		Windows Internet Explorer Batch has been successfu OK 15	ully	r save	X d.			ł		
					Save Schedule	(	Canc	el		

**17.** You've success completed creating a batch where it will be stored in the Batch Management folder. Once the batch runs, you can view it in the Batch Reports folder (see last section).

	Batch Reporting									
Batch M	Batch Management Batch Reports									
Action	▼ Туре	All	▼ Run	Now Schedule	New Batch Refresh					
	Batch Name	•	Туре	Last Run Time	Next Run Time	Status				
✓ 1	LG Manage	rs Factsheet 👖	Factsheet		3/31/2011 11:00:00 PM					

18. For every batch, you will see the *status* displayed on the last column.

	Batch Name	Туре	Last Run Time	Next Run Time	18 Status
1	1-25 (9/18)	SavedFiles	2010/10/5 17:12:00	No Schedule	0
2	130/30 factsheet tempalte	Factsheet	2010/10/5 16:33:00	No Schedule	U
12	single mamager attribution L	Factsheet	2010/10/5 16:36:00	2010/10/6 13:00:00	0
13	Style Identification	Factsheet	2010/10/1 18:46:00	No Schedule	8

Green circle indicates that this batch is being processed by server.

Green clock indicates that the calculation request of this batch has been submitted to server, and is waiting to be processed. Green check indicates that this batch has been successfully processed by server.

Red cross indicates that this batch has been processed by server, but some reports in this batch fail to be generated.

## Automatically Run Workbooks using Batch Scheduling

**1.** Batch Management allows you to run reports automatically based on your Morningstar Templates, your own templates, and saved reports. This section will go over how to create a new batch from workbook template. Go to *Batch Management*.



2. To create a new batch, click on *New Batch* and you will be taken to the Select a Template window.

	Batch Reporting									
Batch M	anagement	Batch Reports								
Action	• Туре:	All	• Run	Now Schedule	New Batch Refresh					
	Batch Name	1	Туре	Last Run Time	Next Run Time	Status				
✓ 1	LG Manage	rs Factsheet	Factsheet		3/31/2011 11:00:00 PM					

**3.** There are three workflows to create a new batch: Morningstar Template, My Templates, and Saved Reports. All templates are organized by Factsheet and Workbook type in selection drop down. We will maintain the default, *Morningstar Templates*.

	Select A Template	
<ul> <li>Morningstar Templates</li> </ul>	3.8 - Attribution Highlights (Portrait)	-
O My Templates	AG-Large Value Template	-
O Saved Reports	3	
	Continue Can	cel

**4.** Go to the Morningstar Template drop down where you can set up a template on any of the choices. Select *(M) Competitive Analysis – Equity Managers.* 

						Batch Reporting		
Action	Ŧ	Type:	All		Rui	Now Schedule	New Batch Refresh	
	Batch	Name			Туре	Last Run Time	Next Run Time	Stat
✓ 1	LG M	anagers	Fact	sheet	Factsheet		3/31/2011 11:00:00 PM	
						Select A Template		
			۲	Morningstar Template	es 3.8	- Attribution Highlights (Lands)	cape) 🔻	
			0	My Templates	E Fact	sheet Template	<u>~</u>	
			0	Saved Reports	🗆 Wor	kbook Template		
					()	I) Competitor Analysis - Equit	y Managers	
					()	I) Competitor Analysis - Fixed	Income Managers	
					()	I) Competitor Analysis - Sepa	rate Account Managers	
					(5	) Equity Manager Fact Sheet		
					(5	) Fixed Income Manager Fact	Sheet	
					3.	8 - Competitor Analysis - Equ	ity Managers	
					3.	8 - Multi-Manager Attribution	~	

**5.** Click *Continue* and you will be taken to the Workbook Batch Setup window.

Select A Template							
<ul> <li>Morningstar Templates</li> </ul>	(M) Competitor Analysis - Equity Managers	-					
O My Templates	AG-Large Value Template	-					
O Saved Reports							
	5 Continue Car	ncel					

# 6. Input the *name* of your batch.

		Batch Reportin	ig	
ction 🔻 Typ	e: All	Run Now Sche	edule New Batch Refresh	
		Workbook Batch S	Setup	
Template Name	(M) Competitor A	nalysis - Equity Managers		
Batch Name	LG Managers W	orkbook		
+ Add ·	- Delete	Benchmark1	Benchmark2	File
		Q S&P 500 TR	Q Russell 2000 TR USD	Q (M
4				Þ
			Save Schedule	Cancel

**7.** Next, go to +Add to be taken to the Find Security window either to load investments from the Morningstar Data Universes or from a saved list under My List. Click on *My List* to load your investments.

atch Hanagement       Batch Reports         ktion * Type:       All * Run Now Schedule New Batch Refresh         Template Name       (M) Competitor Analysis - Eq         Batch Name       LG Managers Workbook         * Add • Delete       My List         Name       Eagle Capital Appreciation A         Alger Spectra A       Morgan Stanley Focus Growth B         Pin Oak Equity       First   previous   next   last         Add       CGM Mutual         Fidelity Contrafund       Alger Capital Appreciation Pff I-2         Calamos Growth A       Remove Remove All			Batch Reporting	9	
attime       Type:       All       Run Now       Schedule       New Batch       Refresh         Template Name       (M) Competitor Analysis - Eq       My List       Morningstar Data Universes       Morningstar Data Universes         Batch Name       LG Managers Workbook       Morningstar Data Universes       Precision A       Alger Spectra A         Name       Eagle Capital Appreciation A       Alger Spectra A       Russell 2000 TR USD         Pin Oak Equity       First   previous   next   last       Add         CGM Mutual       Fidelity Contrafund       Alger Capital Appreciation Pff I-2         Alger Capital Appreciation Pff I-2       Calamos Growth A       Remove         Remove       Remove All       Save       Save		Batch Reports			
Find Security         Template Name (M) Competitor Analysis - Eq         Batch Name       LG Managers Workbook       Morningstar Data Universes       Participation A         + Add       - Delete       Eagle Capital Appreciation A       Russell 2000 TR USD         Name       Alger Spectra A       Putnam Voyager A       Russell 2000 TR USD         Pin Oak Equity       first   previous   next   last       Add         CGM Mutual       Fidelity Contrafund       Alger Capital Appreciation Ptf I-2         Alger Capital Appreciation Ptf I-2       Calamos Growth A       Remove Remove All	ction • Typ	e: All	Run Now Sche	dule N	
Template Name (M) Competitor Analysis - Eq Batch Name LG Managers Workbook Add - Delete Eagle Capital Appreciation A Alger Spectra A Putnam Voyager A Morgan Stanley Focus Growth B Pin Oak Equity first   previous   next   last CGM Mutual Fidelity Contrafund Alger Capital Appreciation Ptfl 1-2 Calamos Growth A Remove Remove All Save Sc			S Find Security		
Batch Name       LG Managers Workbook       Morningstar Data Universes       Putit	Template Name	(M) Competitor Analysis - Eq	My List		
+ Add       - Delete         Name       Eagle Capital Appreciation A         Alger Spectra A       Putnam Voyager A         Putnam Voyager A       Morgan Stanley Focus Growth B         Pin Oak Equity       Image: Spectra A         GGM Mutual       Fidelity Contrafund         Alger Capital Appreciation Ptfl I-2       Calamos Growth A         Remove       Remove All         Save       Save	Batch Name	LG Managers Workbook	Morningstar Data Universe	es	
+ Add       - Delete       Eagle Capital Appreciation A       Benchmark2         Name       Alger Spectra A       Putnam Voyager A       Russell 2000 TR USD         Putnam Voyager A       Morgan Stanley Focus Growth B       Image: Spectra A       Russell 2000 TR USD         Pin Oak Equity       Image: Spectra A       Image: Spectra A       Image: Spectra A         Pin Oak Equity       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A         Image: Spectra A       Image: Spectra A       Image: Spectra A       Image: Spectra A <td></td> <td></td> <td>My List</td> <td>1</td> <td></td>			My List	1	
Name       Eagle Capital Appreciation A       Image: Sector A         Alger Spectra A       Putnam Voyager A       Russell 2000 TR USD         Putnam Voyager A       Morgan Stanley Focus Growth B       Image: Sector A         Image: Sector A       Morgan Stanley Focus Growth B       Image: Sector A         Image: Sector A       Add       Image: Sector A         Image: Sector A       Add       Image: Sector A         Image: Sector A       Add       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A         Image: Sector A       Image: Sector A       Image: Sector A <td< td=""><td>+ Add -</td><td>Delete</td><td></td><td></td><td>Reachmark 2</td></td<>	+ Add -	Delete			Reachmark 2
Alger Spectra A Putnam Voyager A Morgan Stanley Focus Growth B Pin Oak Equity first   previous   next   last Add CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfl I-2 Calamos Growth A Remove Remove All Save So	Name		Eagle Capital Appreciation	A 🔛	Russell 2000 TR LISD
Add     Add     CGM Mutual     Fidelity Contrafund     Alger Large Cap Growth 1-2     Alger Capital Appreciation Ptfl 1-2     Calamos Growth A     Remove Remove All     OK 8			Alger Spectra A		Kussen 2000 TK 030
Pin Oak Equity       first   previous   next   last       Add       CGM Mutual       Fidelity Contrafund       Alger Large Cap Growth I-2       Alger Capital Appreciation Ptfi I-2       Calamos Growth A       Remove       Remove       Remove       Save			Morgan Stanley Focus Gro	wth B	
first   previous   next   last Add CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfl I-2 Calamos Growth A Remove Remove All Save So			Pin Oak Equity	~	
Add CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfi I-2 Calamos Growth A Remove Remove All Save So			first   previous   next   last		
CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfi I-2 Calamos Growth A Remove Remove All OK 8				Add	
Fidelity Contrafund       Alger Large Cap Growth I-2       Alger Capital Appreciation Ptfi I-2       Calamos Growth A       Remove       Remove       Remove       Remove       Save       Save			CGM Mutual	^	
Alger Large Cap Growth I-2 Alger Capital Appreciation PtfI I-2 Calamos Growth A Remove Remove All OK 8			Fidelity Contrafund		
Alger Capital Appreciation Ptfl I-2 Calamos Growth A Remove Remove All OK 8			Alger Large Cap Growth I	-2	
Calamos Growth A Remove Remove All OK 8 8			Alger Capital Appreciation	Ptfl I-2	
Remove Remove All			Calamos Growth A	~	
A OK Save Sc			Remove	Remove All	
OK 8	4				
				OK	Save Sch
				8	

8. Once complete, click OK to add these names to your batch reporting.

**9.** You will be taken back to the *Workbook Batch Setup* where you can continue to add a group of names to your Workbook by clicking on Add. In each box, you cannot have more than 15 names at a time to populate your workbook. The maximum number of groups to generate a batch at the same time is 25.

		Batch Reporting		
atch I	Management Batch Reports			
Action	▼ Type: All ▼	Run Now Schedu	le New Batch Refresh	
		Workbook Batch Set	up	
Ten Bate	nplate Name (M) Competitor Analysis - Ed ch Name LG Managers Workbook	quity Managers		
	+ Add - Delete Name	Benchmark1	Benchmark2	File
	CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfl I-2 Calamos Growth A	Q SAP 500 TR	Q Russell 2000 TR USD	Q (M
		Q S&P 500 TR	Q Russell 2000 TR USD	Q (M
4			Save Schedule	Cancel
esults	Found: 1	Page 1 of 1 go		is 1 Next

**10.** From here, select the appropriate benchmark. The default benchmark will be from your global settings. Benchmark 2 is also provided should you want to use as well.

Management Batch Reports			
n 🔻 Type: All	Run Now Schedul	e New Batch Refresh	
	Workbook Batch Setu	IP	
mplate Name (M) Competitor Analysis tch Name LG Managers Workbo	s - Equity Managers ok		
+ Add - Delete Name	Benchmark1 🕋	Benchmark2	File
CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfl I-2 Calamos Growth A	S&P SOO TR	Q Russell 2000 TR USD	Q (M
	Q S&P 500 TR	Q Russell 2000 TR USD	Q (M
		Save Schedu	le Cancel
			-

**11.** Move the scroll bar to the right where you can set up additional settings, such as File Name, File Format, Append With Date, Start Date and End Date.

			Batch Rep	orting			
h Management	Batch Reports						
tion 👻 Type	All	-	Run Now	Schedule	New Batch Ref	resh	
			Workbook Ba	tch Setup			
Template Name	(M) Competitor	Analysis - Equit	y Managers				
Batch Name	LG Managers V	Vorkbook	]				
	Delete						
File Name	Jelete	File Format	Append With Date	Start Date	End Date		
Q (M) Comp	etitor Analysis	PDF 🔻	DDMMYYYY -	5 year ago	▼ Last Mo	nth End	-
Q. (M) Comp	etitor Analysis	PDF 💌	DDMMYYYY -	5 year ago	▼ Last Mo	nth End	-
				0			
4							Þ
					Save	Schedule	Cancel
					0010	Concours	

**12.** Continue to move to the right, where you have additional settings to customize such as Portfolio Date and Currency. The default option is consistent with your Global Settings.

		Batch Reporting		
h Management	Batch Reports			
ion 🔻 Type:	All	Run Now Schedule New	Batch Refresh	
		Workbook Batch Setup		
emplate Name (M	) Competitor Analysis - Equity M	lanagers		
Batch Name	G Managers Workbook			
	to Hanagers Workbook			
+ Add - Del	lete		-	-
Start Date	End Date	Portfolio Date	Currency	
5 year ago	Last Month End	Most Recent Portfolio	US Dollar	<b>*</b>
5 year ago	Last Month End	Most Recent Portfolio	VS Dollar	Ţ
a ]			Save Schedule (	► Cancel
ults Found: 1		Page 1 of 1 go		1 Nex

**13.** You can decide to schedule your batch now or click save to schedule later. Click *Save* to save this Batch and you see a pop-up indicating that you're Batch has been successfully saved.

	Batch Reporting		×
Action 👻 Type: All 💌	Run Now Schedule New	Batch Refresh	
	Workbook Batch Setup		
Template Name (M) Competitor Analysis - Equity Batch Name LG Managers Workbook	Managers		
Name	Benchmark1	Benchmark2	File
CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfl I-2 Calamos Growth A	S&P 500 TR Q Windows Internet Explorer Batch has been successfully saved OK	Russell 2000 TR USD Q	(1)
•		3 Save Schedule Canc	cel
4			
Results Found: 2	Page 1 of 1 go	Previous 1	

**14.** If you select *Schedule*, then continue to schedule your batch.

		Sc	hedule 1	)							
Bato	ch Name LG M	anagers	Factshee	et							
Rec	urrence							ts	s		
۲	One-time run	2/4/2011	L		*	Febru	Jary	~	2011	~	»
0	Repeat Ever	у	▼ day	-	s	М	т	w	т	F	s
0	Repeat on the	1 -	day of e	every r						4	5
0	Repeat on the	First	🔻 day	-	6	7	8	9	10	11	12
	of every Mo	nth	-		13	14	15	16	17	18	19
					20	21	22	23	24	25	26
					27	28					
				Sav							
					Tom	orrow				Clo	ose

15. Once you've scheduled the batch, a pop-up will appear to indicate it was successfully saved. Click OK.

		Batch Reporting		×
Batch M	lanagement Batch Reports			
Action	▼ Type: All	Run Now Schedu	le New Batch Refresh	
		Workbook Batch Set	up	
Tem Bato	plate Name (M) Competitor Analysis In Name LG Managers Workbook	- Equity Managers		
-	Add - Delete	Benchmark1	Benchmark?	File
	CGM Mutual Fidelity Contrafund Alger Large Cap Growth I-2 Alger Capital Appreciation Ptfl I-2 Calamos Growth A	C S&P 500 TR Windows Internet	Russell 2000 TR USD	Q (14
4			Save Sched	tule Cancel
Results	Found: 4	Page 1 of 1 go		Previous 1 Next

**16.** You've success completed creating a batch where it will be stored in the Batch Management folder. Once the batch runs, you can view it in the Batch Reports folder (see last section).

			Batch Reporting		د د
Batch Man	agement Batch Reports				
Action 🔻	Type: All	Run	Now Schedule	New Batch Refresh	
	Batch Name	Туре	Last Run Time	Next Run Time	Status
🗹 1 🛛 I	LG Managers Workbook	Workbook		2/10/2011 12:00:00 AM	
🗌 2 I	LG Managers Factsheet	Factsheet		3/31/2011 11:00:00 PM	
2 1	LG Managers Factsheet	Factsheet		3/31/2011 11:00:00 PM	

**17.** For every batch, you will see the status displayed on the last column.

	Batch Name	Туре	Last Run Time	Next Run Time	1	Status
1	1-25 (9/18)	SavedFiles	2010/10/5 17:12:00	No Schedule		0
2	130/30 factsheet tempalte	Factsheet	2010/10/5 16:33:00	No Schedule		0
12	single mamager attribution L	Factsheet	2010/10/5 16:36:00	2010/10/6 13:00:00		0
13	Style Identification	Factsheet	2010/10/1 18:46:00	No Schedule		$\otimes$

Green circle indicates that this batch is being processed by server.

Green clock indicates that the calculation request of this batch has been submitted to server, and is waiting to be processed. Green check indicates that this batch has been successfully processed by server. Red cross indicates that this batch has been processed by server, but some reports in this batch fail to be generated.

## View your Batch Results

**1.** Once your batches run, you can view them in *Batch Reports*. All reports are displayed in descending order of create time. By default, 25 reports are displayed in each page but you can toggle to the next page at the bottom right hand corner.

	0		Batch Re	porting				
itch M	anagement Batch Reports							
Action	view: All		3*	Refresh 4				
Delete		Туре	Batch Name	Create By	Create On 🔹	File Type	Status 5	
1	Absolute Return PDC One-Page	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:19:00	PDF	0	
2	63601_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:19:00	PDF	0	
3	55483_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:18:00	PDF	0	
4	57135_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:18:00	POF	0	
3 5	57451_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:18:00	PDF	0	
]6	55165_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:17:00	PDF	0	
] 7	360-3_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:17:00	POF	0	
8	360-2_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:16:00	POF	0	
9	360 independent issue_051020	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:13:00	PDF	0	
10	3.9 competitor 1_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:13:00	PDF	0	
] 11	130/30 factsheet_05102010.pd	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:10:00	PDF	0	
12	0916 new M* template_051020	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:09:00	PDF	0	
13	0916 360_05102010	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:07:00	None	0	
14	0827-PA case_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:05:00	PDF	0	
15	0827 E competitor_05102010.pr	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:04:00	PDF	0	
16	UBS Global U.S. Equity 130/30_	Factsheet	130/30 factsheet	Rong Wu	2010/10/6 11:02:00	PDF	0	
17	0826 template client side output	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 11:01:00	PDF	0	
18	Martingale 130/30 LargeCap Co	Factsheet	130/30 factsheet	Rong Wu	2010/10/6 11:00:00	PDF	0	
19	0818-live_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 10:59:00	PDF	0	
20	Madison US Large Cap Core 13	Factsheet	130/30 factsheet	Rong Wu	2010/10/6 10:59:00	PDF	0	
21	0823 template_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 10:59:00	POF	0	
22	INTECH Broad Large Cap Core 1	Factsheet	130/30 factsheet	Rong Wu	2010/10/6 10:58:00	PDF	0	
23	0818-copy_05102010.pdf	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 10:58:00	POF	0	
24	0818- performance test_051020	SavedFiles	1-25 (9/18)	Rong Wu	2010/10/6 10:57:00	PDF	0	
25	Batterymarch US Large Cap Equ	Factsheet	130/30 factsheet	Rong Wu	2010/10/6 10:56:00	PDF	0	

2. Go to the Action menu to delete specific reports you no longer have use for.

- **3.** Go to the *View drop down* to filter reports according to selected batch.
- 4. Go to *Refresh* to refresh your data.
- 5. Go to *Status* to view the status of each report.

# Scorecard

In the Performance Reporting folder you have access to the Scorecard which is used to assign weights and create custom criteria of quantitative and qualitative factors to calculate an overall score. Users can score investments based on either standardized values or custom grades. Standardized values converts raw data points to percentile ranks and applies user selected weights to those percentile ranks. These weighted percentile ranks are then aggregated to create the score for the investment. Custom grades allow users to define rules for data points and assign a numeric grades based on that criteria.

### Outline:

Create a Scorecard with Standardized Values Create a Scorecard with Custom Grades Apply Simple and Conditional Formatting Automatically Run Reports using Batch Scheduling Send and Share Your Reports with other Morningstar Direct Subscribers

#### **Create a Scorecard with Standardized Values**

In this example, we will be adding a scorecard to an existing performance report, using standardized values. If you are building a new performance report, see the Performance Reporting chapter to learn how to build and customize your performance report.

**1.** From the Performance Reporting folder, open an existing performance report located in the Manage Reports sub folder.

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	is <u>H</u> elp	III QuoteSpeed Search for I	n Securities	▼ Go		🔤 Send us f
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Performance Reporting	✓ 1	Sample Report 2 (2011)	Folders	Report	Lale Akman	Read/Write
▼ ■ Manage Reports	2	Sample Report (2011)	Folders	Report	Lale Akman	Read/Write
Folders	3	Heat Map Monthly	Folders	Report	Lale Akman	Read/Write
CLASSROOM	4	Color Coding	Folders	Report	Lale Akman	Read/Write
🔟 Consultant Sce	5	Securian - JC Conditional Format Sample	Folders	Report	Lale Akman	Read/Write
🔟 Data Universe:	6	Custom Classification: Research Analyst Report	Folders	Report	Lale Akman	Read/Write
🔟 Ibbotson Asso	7	3.9 Sample	Folders	Report	Lale Akman	Read/Write
🔟 Industry Segm	8	American Funds - All	Folders	Report	Lale Akman	Read/Write
All Reports	9	Custom Grouping Report Sample	Folders	Report	Lale Akman	Read/Write
Archived Reports	10	Fiduciary Scorecard Template	Folders	Report	Lale Akman	Read/Write
I emplates	11	Firm Report (Fidelity)	Folders	Report	Lale Akman	Read/Write
	12	FT_TM_Monitor Universe	Folders	Report	Lale Akman	Read/Write
	13	IS_EV_New Line Up_Monitor	Folders	Report	Lale Akman	Read/Write
	14	Mstar Eq Research	Folders	Report	Lale Akman	Read/Write

# 2. Click on *Scorecard*.

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	📧 QuoteSpeed Search for	In Se	curities	•	Go				E	🖬 Send u
Home	Folders	Sample Report 2 (2011)		6							
Local Databases	Action	🝷 🎆 Group Settings 🔳 Performance 🕷 Sup	plementar	y 🛄 Score	card 🎹 🤇	Calculate 🟦 I	Export	🔍 Locate	🐙 Sor	t  Undo	. Save
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🕶 🚞 Manage Reports					rank	1			rank	-	
🕨 🚞 Folders	1	Report Search Criteria: Firm Name = Fide	lity Investr	nents And	Oldest Sha	are Class = Ye	95				
CLASSROOM	2	▼ US OE Target Date 2050+									
Data Universe	3	Fidelity Freedom K 2050	Ħ	15.06	68	(1.73)	(1.68)				
Ibbotson Asso	4	Fidelity Freedom Index 2050 W		14.94	83	(1.84)	(0.62)				
Industry Seam	5	Fidelity Freedom 2050		14.90	84	(1.88)	(1.75)	23.37	56	(1.14)	(0.70)
I All Reports	6	Fidelity Advisor Freedom 2050 A		16.43	18	(0.36)	(0.80)	24.77	35	0.26	(0.55)
Archived Reports	7	Benchmark 1: Morningstar Lifetime	<b>#</b>	16.78	11		0.00	24.51	41		0.00
🕨 🚞 Templates	8	Peer Group: Morningstar Category									
	9	Number of investments ranked			181				165		
	10	Peer Group Summary Statistics									
	11	▼ US OE Target Date 2041-2045									
	12	Fidelity Freedom K 2045	<b>#</b>	14.97	64	(1.80)	(1.17)				
	13	Fidelity Freedom Index 2045 W		14.71	73	(2.06)	(0.09)				
	14	Fidelity Freedom 2045	<b>#</b>	14.72	72	(2.05)	(1.40)	23.07	35	(1.23)	(0.04)
	<b>1</b> 5	Fidelity Advicor Freedom 2045 A	Ħ	16.24	12	(0.53)	(0.50)	24.39	25	0.08	0.07

**3.** Enable the Scorecard by clicking *Yes*. Select from Percentile Ranks or Z-Score calculations in Advanced Settings.

weights to report data points.         Enable Scorecard       ③ yre.         Scorecard name       yre.         yre.       ③ No         Scorecard name       yre.         ③ Standardized Scoring       Advanced Settings         Ocusion Standardized Scoring       Custom Scoring         Performance Factors       ● Custom Scoring         If 1 Year       Raturn         Higher is better       0%         1 1 Year       Alpha         Higher is better       0%         1 2 1 Year       Alpha         Higher is better       0%         1 2 1/2000 12/31/2010       Return         Higher is better       0%         5 1//2000 12/31/2010       Return         1 9 1//2006 12/31/2010       Alpha         1 1 1/2/2005 12/31/2010       Alpha         1 1 1/2/2005 12/31/2010       Alpha         1 1 1/2/2006 12/31/2010       Alpha         1 1 1 1/2/2006 12/31/2010       Alpha <tr< th=""><th>Invest</th><th>ment Scored</th><th>ard:</th><th></th><th></th><th></th><th></th><th></th><th>X</th></tr<>	Invest	ment Scored	ard:						X
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Scoreard name Scoring Type	Enable	Scorecard	⊙ Yes	O No					
Scoring Type	Scored	ard name	Untitled score	card					
Custom Scoring  Performance Factors      Equal Weight Selected & Reset Weight     I 1 Year     Return     Higher is better     Vice Private     Vice Priv	Scorin	д Туре	Standardize	ed Scoring	Advanced Settings				
Performance Factors			Custom Sci	oring					
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					<b>V</b>	List Rank			
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	Help						Ok	Cano	el
Helo OK Can									

**4.** Assign *Weights* to the data points. Weights must sum to 100%. If a data point is not to be used in the scorecard column, it can be kept at 0% weighting.

Invest	tment Scorec	ard						×
<b>Investn</b> Create a	nent Scorecan a custom scor	d ecard by assigning	weights to report	data points.				
Enable	e Scorecard	⊙Yes (	No					
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<b>1</b>	1 Year		Return		Higher is better	-	20%	^
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П 3	1/1/2009 - 2	12/31/2010	Return		Higher is better	-	15%	
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**5.** In the *Scoring* column, identify if higher number is good or bad.

1         1 Y           2         1 Y           3         1/1           4         1/1           5         1/1           6         1/1           7         1/1           8         1/1           9         1/1           10         1/1           core Setti           Insert W	Il Weight Selected me Period (ear 1/2009 - 12/31/2010 1/2009 - 12/31/2010 1/2008 - 12/31/2010 1/2007 - 12/31/2010 1/2007 - 12/31/2010	Reset Weight Data Point Alpha Alpha Alpha Alpha Alpha Alpha Alpha Alpha Return Alpha Return Alpha Return Alpha	Scoring Higher is better Lower is better Higher is better Higher is better Higher is better	% Weight 20% 20% 15% 15% 5%
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9 1/1 10 1/1	1/2006 - 12/31/2010	Alpha	Higher is better	- 5%
10 1/1		Return	Higher is better	- 5%
core Setti ]Insert W	1/2006 - 12/31/2010	Alpha	Higher is better	- 5%
core Setti	<			>
core Setti			Total	100%
Insert W	ings		Ranks	
-	Weighted Score		🗌 Peer Group Rank	
∕ Show ₩	/eights in Column He	ading	🗹 Display Group Rank	
		6	🗹 List Rank	
				C 2000

- 6. Select preferred options for *Score and Rank Settings*.
- 7. Click *OK* and you will be taken back to the grid view.
- 8. The weights will be displayed in the column headings. Click *Calculate* to generate the Scorecard.

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	🕮 QuoteSpeed Search for	In	Securities		▼ Go					
Home	Folders	Folders Sample Report 2 (2011)									
Local Databases	Action	🔹 🌆 Group Settings 🔳 Performance 🔞 Si	upplemer	tary 🛄 So	orecard	l 🔢 Calculat	e 🟦 Ex	port 🍳	Locate	🐙 Sort 🛭 🐟	Undo 🦲
Global Databases		Name Report Currency: Base Currency	Equity Style	1 Year 1/1/2010	- 12/31	/2010		1/1/20	09 - 12/	/31/2010	
Performance Attribution				Detroit		17 Disalau	61-h -	Data	Deen	17 Diselar	ala ha
Performance Reporting			()/	[20%]	group	Benchmark	Alpha [20%]	[15%]	group group	Benchmark	[15%]
🕶 🛅 Manage Reports		Description of the state of the	1. http://www.com			1 -1 01 01			rank	1	
🕨 🚞 Folders	<u> </u>	Report Search Criteria: Firm Name = Fic	ιθίιτγ τηνα	estments A	na Olae	st share clas	s = res				
CLASSROOM	2	▼ US OE Target Date 2050+									
🔟 Consultant Sce	3	Fidelity Freedom K 2050									
🗉 Data Universe:	4	Fidelity Freedom Index 2050 W									
🔟 Ibbotson Asso	5	Fidelity Advisor Freedom 2050 A									
🔟 Industry Segm	6	Fidelity Freedom 2050									
All Reports	7	Benchmark 1: Morningstar Lifetime									
Archived Reports	8	Peer Group: Morningstar Category									
I emplates	9	Number of investments ranked									
	10	▶ Peer Group Summary Statistics									

**9.** As you will notice, the *Weighted Score, Weighted Score Display Group Rank*, and *Weighted Score List Rank* are displayed.

Morningstar Direct					
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Home	Folders	Sample Report 2 (2011)			
Local Databases	Action	🛛 🏣 Group Settings 🧾 Performance 💽 Supplementary 🛄 S	corecard 📱	🛾 Calculate 🖞	Export 🔍
Global Databases		Name . Report Currency: Base Currency	, Standardi	zed Values	
Performance Attribution					
Performance Reporting			Weighted Score	Weighted Score Display	Weighted Score List
🕶 🖿 Manage Reports				Group Rank	Rank
🕨 🚞 Folders					
CLASSROOM	1	Report Search Criteria: Firm Name = Fidelity Investments	And Oldest S	Share Class = "	Yes
🔟 Consultant Sce	2	▼ US OE Target Date 2050+			
🔟 Data Universe:	3	Fidelity Freedom K 2050	0.14	3	179
🔟 Ibbotson Asso	4	Fidelity Freedom Index 2050 W	0.27	2	138
🔟 Industry Segm	5	Fidelity Freedom 2050	0.09	4	188
All Reports	6	Fidelity Advisor Freedom 2050 A	0.46	1	98

#### **Create a Scorecard with Custom Grades**

In this example, we will be adding a scorecard to an existing performance report, using custom grades. If you are building a new performance report, see the Performance Reporting chapter to learn how to build and customize your performance report.

Custom grades allow you to define rules for data points and assign numeric and text grades to determine the results. Grade columns can be added to the report for an individually graded data point, an aggregated grade for a time period, or an aggregated grade for an entire group.

**1.** From the Performance Reporting folder, open an existing performance report located in the Manage Reports sub folder.

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Home	Folder					
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Global Databases		Name	Folder	Type	Owner	Permis
Performance Attribution						
Performance Reporting	<b>v</b> 1	Sample Report 2 (2011) 🚺	Folders	Report	Lale Akman	Read/\
▼ ■ Manage Reports	2	Sample Report (2011)	Folders	Report	Lale Akman	Read/\
Enders	3	Heat Map Monthly	Folders	Report	Lale Akman	Read/\
	4	Color Coding	Folders	Report	Lale Akman	Read/\
🔟 Consultant Sce	5	Securian - JC Conditional Format Sample	Folders	Report	Lale Akman	Read/\
🔟 Data Universe:	6	Custom Classification: Research Analyst Report	Folders	Report	Lale Akman	Read/\
🔟 Ibbotson Asso	7	3.9 Sample	Folders	Report	Lale Akman	Read/\
🔟 Industry Segm	8	American Funds - All	Folders	Report	Lale Akman	Read/\
All Reports	9	Custom Grouping Report Sample	Folders	Report	Lale Akman	Read/\
Archived Reports	10	Fiduciary Scorecard Template	Folders	Report	Lale Akman	Read/\
Templates	11	Firm Report (Fidelity)	Folders	Report	Lale Akman	Read/\
	12	FT_TM_Monitor Universe	Folders	Report	Lale Akman	Read/\
	13	IS_EV_New Line Up_Monitor	Folders	Report	Lale Akman	Read/\
	14	Mstar Eq Research	Folders	Report	Lale Akman	Read/\
	15	Quiz_VI	Folders	Report	Lale Akman	Read/\
	<b>1</b> 4	outs ut outstan on day	Folders	Depart	Lala Akroan	Dead/

#### 2. Click on *Scorecard* to be taken to the Custom Score Setting dialog box.

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	🕮 QuoteSpeed Search for	In Se	curities	•	Go				
Home	Folders	Sample Report 2 (2011)		•						
Local Databases	Action	🔹 🌆 Group Settings 🧮 Performance 💽 Sup	oplementar	y 🛄 Score	card 🧰 C	alculate 🟦 i	Export	🔍 Locate	🐙 Sor	t   🧄 U
Global Databases		Name Report Currency: Base Currency	Equity Style Box	1 Year 1/1/2010	- 12/31/2	110		1/1/200	9 - 12/3:	1/2010
Performance Attribution			(Long)							
Performance Reporting				Return	group	+/- Display Benchmark	Alpha	Return	group	+/- Di Bench
📲 Manage Reports					rank	1			rank	1
🕨 🚞 Folders	1	Report Search Criteria: Firm Name = Fide	lity Investr	nents And o	oldest Sha	re Class = Ye	əs			
	2	▼ US OE Target Date 2050+								
E Consultant Sce	3	Fidelity Freedom K 2050	Ħ	15.06	68	(1.73)	(1.68)			
Data Universe:     Data Universe:     Data Universe:	4	Fidelity Freedom Index 2050 W		14.94	83	(1.84)	(0.62)			
	5	Fidelity Freedom 2050	Ħ	14.90	84	(1.88)	(1.75)	23.37	56	(:
All Reports	6	Fidelity Advisor Freedom 2050 A		16.43	18	(0.36)	(0.80)	24.77	35	1
Archived Reports	7	Benchmark 1: Morningstar Lifetime	Ē	16.78	11		0.00	24.51	41	
🕨 🚞 Templates	8	Peer Group: Morningstar Category								
	9	Number of investments ranked			181				165	

## 3. Enable the Scorecard by clicking Yes.

Inves	tment Scoreca	rd					X				
nvestment Scorecard Create a custom scorecard by assigning weights to report data points.											
Enable	e Scorecard	⊙ Yes 3	○ No								
Scorecard name Untitled scorecard Scoring Type  Standardized Scoring Advanced Settings											
Country Type Standardized Scoring Advanced Settings											
Perfor	mance Factors										
1	Equal Weight Se	elected  Res	et Weight								
	Time Period		Data Point	Scoring		% Weigh	it				
<b>□</b> 1	1 Year		Return	Higher is better	•	0%	~				
<b>2</b>	1 Year		Alpha	Higher is better	•	0%					
П 3	1/1/2009 - 12	/31/2010	Return	Higher is better	· 💽	0%					
4	1/1/2009 - 12	/31/2010	Alpha	Higher is better	· 🗾	0%					
5	1/1/2008 - 12	/31/2010	Return	Higher is better	-	0%					
<b>6</b>	1/1/2008 - 12	/31/2010	Alpha	Higher is better	<b>•</b>	0%					
<b>7</b>	1/1/2007 - 12	/31/2010	Return	Higher is better	· •	0%					
<b>1</b> 8	1/1/2007 - 12	/31/2010	Alpha	Higher is better	· _	0%					
П9	1/1/2006 - 12	/31/2010	Return	Higher is better	· _	0%	_				
L 10	1/1/2006 - 12	/31/2010	Alpha	Higher is better	· _	0%	~				
		<					>				
_					Total	0%					
Score	Settings			Ranks							
🗹 Ins	ert Weighted So	ore		Peer Group Ra	nk						
🖬 ekz	su Weights in C	olumo Headia	-	Display Group	Dank						

## 4. Click on the *Custom Scoring* radio button.



# 5. Click on Add Score.

6. The default is *All Time Periods* but you can create your rules for a specific time period.

Mc Custom Score Setting			
Custom Score Setting			
Time Period: All Time Peri	ods 6	*	
Data Point/Rank Selected: Return		~	
Custom Score Name: Return Score	:		
Default Score Value: 0	Display: 0 💌		
★ ★ ¥ ] = Insert Rule ¥ Delete	Rule		,
Operator Value1		Value2	Score Display
1 =			
			=
			×
Help			OK Cancel

7. Go to Data Point/Rank Selected and click on the *drop down*.

Custom Score Setting				
Custom Score Setting				
Time Period:	All Time Periods	*		
Data Point/Rank Selected:	Return: +/- Display Benchmark 1	~ 7		
Custom Score Name:	Return Return: Peer group rank			
Default Score Value:	Return: +/- Display Benchmark 1 8 Alpha			
🔆 🔥 🗸 💥 🖓= Insert Ri				
Operator Value	1	Value2	Score	Display
□ 1 = <b>•</b>	<b>•</b>			-
				~
<				>
Help			01	c Cancel

## 8. Select *Return: +/- Display Benchmark 1.*

9. Go to the Operator drop down and select >.

Custom Score Setting				
Custom Score Setting				
Time Period: Data Point/Rank Selected: Custom Score Name: Default Score Value:	All Time Periods          Return: +/- Display Benchmark 1         Return: +/- Display Benchmark 1 Score         0       Display:         0       V         0       V         0       V         0       V         0       V         1       10	Value2	Score Dis 1 Ap	play prove 💌
<				>
Help			ОК	Cancel

- 10. Go the Value 1 column and type 5.
- **11.** Go the Score column and type *1*.

**12.** Go to the Display drop down and select *Approve*.

Custom Score Setting				
Custom Score Setting				
Time Period: Data Point/Rank Selected: Custom Score Name: Default Score Value:	All Time Periods Return: +/- Display Benchmark 1 Return: +/- Display Benchmark 1 Score 0 Display: 0 V	<b>v</b>		
	tule 🗙 Delete Rule			
C Operator Valu	e1	Value2	Score	Display
☐ 1 >			1	
				Pass Fail V Yes No Approve Drop •

**13.** Click on *Insert Rule* and proceed to add the second rule.

**14.** Go to the Operator drop down and select <.

Custom Score Setting				
Custom Score Setting				
Time Period: Data Point/Rank Selected: Custom Score Name: Default Score Value:	All Time Periods Return: +/- Display Benchmark 1 Return: +/- Display Benchmark 1 Score 0 Display: 0 V	× ×		
★ ★ ★ ★ ]+=Insert F       □     Operator       Value	Rule 🗙 Delete Rule ei	Value2	Score	Display
□1 > <u> </u>			1	Approve 🗾 💌
□ 2 < <mark>14</mark>	15		0 16	Drop 1
	-			
Help			18	OK Cancel

- 15. Go the Value 1 column and type 5.
- **16.** Go the Score column and type *0*.
- **17.** Go to the Display drop down and select *Drop*.

**18.** Click *Ok* and you will be taken back to the Investment Scorecard dialog box.

🚺 Invest	tment Scorec	ard							×
<b>Investr</b> Create a	n <b>ent Scorecar</b> a custom scor	<b>d</b> ecard by assign	ing weights to report	data points.					
Enable	e Scorecard	⊙ Yes	◯ No						
Score	card name	Custom Grad	les						
Scorin	д Туре	O Standardiz	ed Scoring	Advanc	ed Settinas	1			
		Custom Sc	oring		oo oo aaay	]			
		O Gastoni Be	oring						
Perfor	mance Factor	<b>'</b> 5							
1 🕮 E	Equal Weight :	Selected  Re	set Weight ⊒=Add Sc	ore 📝 Edit	Score 🗙 Dele	te Score		19	
Γ	Time Period		Data Point		Custom Score	Definition		96 Weight	
Π1	1 Year		Return: +/- D	isplax Benc	Greater Than	5 Display = A	oprove: Les	35%	
	1/1/2009 - 1	2/31/2010	Return: +/- D	isplay Benc	Greater Than	5 Display = A 5 Display = A	oprove: Les	35%	î
□ 3	1/1/2008 - 1	2/31/2010	Return: +/- D	isplay Benc	Greater Than	5 Display = A	pprove; Les	10%	
<b>4</b>	1/1/2007 - 1	2/31/2010	Return: +/- D	isplay Benc	Greater Than	5 Display = A	pprove; Les	10%	
5	1/1/2006 - 1	2/31/2010	Return: +/- D	isplay Benc	Greater Than	5 Display = A	pprove; Les	10%	
									~
							Total	100%	-
Scome	Sattings				Ran				
I too	art Data Daia	t Custore Seers							
V Inst	ert Data Poin	t Custom Score				eer Group Ka iselaa Greup	nk Daeli		
V Ins	ert fille Ferit	A Custom Scor	6			ispidy Group	Kalik		
<ul> <li>Inst</li> <li>Tase</li> </ul>	ert mvesuner	Custom Coore	20			SUNDIK			
- Ilisi	ert weighteu -	Column Headin							
	w weights in	Column neadin	g						
Displa	y Settings								
🔲 Dis	play score col	umns only							
Help						6	Ok	Cance	el
						4			_

- 19. You can also proceed to % Weights column to apply specific weights to each rule.
- **20.** Check the desired *Score and Display Settings*. You can also activate specific Ranks.
- **21.** Click *OK* and you will be taken back to the grid view.

Morningstar Direct												
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Home	Folders	Sample Report 2 (2011)			22							
Local Databases	Action 🕶 🎆 Group Settings 🔳 Performance 🐼 Supplementary 🛄 Scorecard 📟 Calculate 🖞 Export 🔍 Locate 🐙 Sort ا 🔦 Undo 🐻 Save											
Global Databases		Name Report Currency: Base Currency	↓ Custom     Score	Custom Grades	Equity Style	1 Year 1/1/20:	LO - 12/:	31/2010				
Performance Reporting				Weighted Score Display Group Rank	(Long)	Return	Peer group	+/- Display Benchmark	Return: +/- Display Benchmark	Alpha	Time Period Custom	
🕶 🚞 Manage Reports				Nalik			Tallic	-	1 Score		Score	
Folders	1	Report Search Criteria: Firm Name = Fidelity In	nvestments	And Oldest Share	Class =	Yes						
	2	▼ US OE Target Date 2050+										
Consultant Sce     Data Universe	3	Fidelity Freedom K 2050										
Ibbotson Asso	4	Fidelity Freedom Index 2050 W										
Industry Segm	5	Fidelity Freedom 2050										
All Reports	6	Fidelity Advisor Freedom 2050 A										
Archived Reports	7	Benchmark 1: Morningstar Lifetime Moderat										
🕨 🚞 Templates	8	Peer Group: Morningstar Category = US OB										
	9	Number of investments ranked										
	10	Peer Group Summary Statistics										
	11	▼ US OE Target Date 2041-2045										
	12	Fidelity Freedom K 2045										
	13	Fidelity Freedom Index 2045 W										
	14	Fidelity Freedom 2045										

**22.** Click *Calculate* to generate the Scorecard with Custom Grades.

	23.	You	ve	successful	ly	compl	leted	creating	а	Scorecard	report.
--	-----	-----	----	------------	----	-------	-------	----------	---	-----------	---------

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<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	🕮 QuoteSpeed Search for	In Securiti	es	▼ Go					
Home	Folders	Sample Report 2 (2011)								
Local Databases	Action	Action • 🖼 Group Settings 🔲 Performance 🖉 Supplementary 🛄 Scorecard 🗐 Calculate 🕂 Export 🔍 Locate 🥮 Sor								
Global Databases		Name	Custom_	Custom	1 Year	ate <u>u</u> c.	vpore   ~ co	cate y= sort		
Deufeumense Attribution		Report Currency: Base Currency	Score	Grades	1/1/20:	10 - 12/3	1/2010			
		23		Weighted	Return	Peer	+/- Display	Return: +/-		
Performance Reporting				Score Display Group Book		group rank	Benchmark 1	Display Benchmark		
Folders	154	w US OF Lawgo Pland		Group Kalik				I SCORE		
E CLASSROOM	155	Fidelity Advicer Dividend Crowth A	2.00	1	21.27	01	5 17	Approve		
🔟 Consultant Sce	155	Fidelity Advisor Dividend Growth A	2.00		21.27	91	5.17	Approve		
🔟 Data Universe:	150	Fidelity Dividend Growth	2.00	1	10.72	90	3.09	Approve		
🔟 Ibbotson Asso	157	Fidelity Advisor Diversified Stock O	1.00	3	19.75	707	3.03	Drop		
🔟 Industry Segm	158	Fidelity	0.00	4	14.55	/8/	(1.54)	Drop		
All Reports	159	Fidelity Advisor 130/30 Large Cap A	0.00	4	9.38	1,891	(6.72)	Drop		
Archived Reports	160	Fidelity Advisor Equity Value A	0.00	4	14.89	653	(1.21)	Drop		
🕨 🚞 Templates	161	Fidelity Advisor Strategic Div & Inc A	0.00	4	13.37	1,218	(2.73)	Drop		
	162	Fidelity Congress Street	0.00	4	7.53	2,002	(8.56)	Drop		
	163	Fidelity Disciplined Equity	0.00	4	8.25	1,967	(7.84)	Drop		
	164	Fidelity Exchange	0.00	4	12.16	1,550	(3.94)	Drop		
	165	Fidelity Four-in-One Index	0.00	4	13.66	1,122	(2.44)	Drop		
	166	Fidelity Growth & Income	0.00	4	14.57	769	(1.52)	Drop		
	167	Fidelity Large Cap Core Enhanced Index	0.00	4	12.23	1,535	(3.87)	Drop		
	168	Fidelity Mega Cap Stock	0.00	4	14.41	842	(1.69)	Drop		
	169	Fidelity Series 100 Index	0.00	4	12.39	1,501	(3.70)	Drop		

## **Apply Simple and Conditional Formatting**

Simple and Conditional Formatting gives you the ability to distinguish specific investments from others. Simple Formatting allows you to select each investment and highlight it whereas Conditional Formatting allows you to set up a search and highlight those investments that meet the criteria.

**1.** Open an existing scorecard report. While right-clicking on an investment, select *Simple Format* to highlight a row with a specific color.

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Home	Folders	Sample Report 2 (2011)									
Local Databases	Supplen	nentary 🛄	Scorecard	🗰 Calcul	late 宜 E	xport 🔍 Lo	cate 🐙 Sort	👆 🐟 Und	o 🔚 Save		
Global Databases		Name Report Currency: Base Currency		Custom <sub>*</sub>	Custom Grades	1 Year 1/1/201	10 - 12/3	1/2010			
Performance Attribution											
Performance Reporting					Score	Return Pe	group	H- Display Benchmark	Display	Alpha	Custom
📲 Manage Reports					Group Rank		rank	1	Benchmark 1 Score		Score
🕨 🚞 Folders	154	▼ US OE Large Blend									
CLASSROOM	155	Fidelity Advisor Dividend Growth	A	2.00	1	21.27	91	5.17	Approve	1.81	1.00
Consultant Sce	156	Fidelity Dividend Growth	Simple E				01.10 OF		Approve	1.78	1.00
Data Universe:     Index on Association	157	Fidelity Advisor Diversified Stock	Conditio	nal Format	Highlight B	tow Green	,	3.63	Drop	2.10	0.00
	158	Fidelity			Highlight R	low Red		(1.54)	Drop	(1.86)	0.00
All Reports	159	Fidelity Advisor 130/30 Large Ca	Notes	,	Highlight R	low Blue		(6.72)	Drop	(7.37)	0.00
Archived Reports	160	Fidelity Advisor Equity Value A		0.00	Highlight R	low Grey		(1.21)	Drop	(2.97)	0.00
🕨 🚞 Templates	161	Fidelity Advisor Strategic Div & Ir	nc A	0.00	Clear Simp	le Formati	ting	(2.73)	Drop	(0.24)	0.00
	162	Fidelity Congress Street		0.00	Clear All S	imple Form	natting	(8.56)	Drop	(6.16)	0.00
								(m. n. 13)	-	<pre>/ `</pre>	

**2.** Next, right click anywhere on the grid view to select *Conditional Format*.

📶 Morningstar Direct												
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	🖽 QuoteSpeed Search for	In Securiti	es	▼ Go					🔤 Send us		
Home	Folders	Sample Report 2 (2011)										
Local Databases	Action + 🏣 Group Settings 🔳 Performance 💽 Supplementary 🛄 Scorecard 📟 Calculate 🖞 Export 🔍 Locate 🐙 Sort 🔌 Undo 📻 Save											
Global Databases		Name Report Currencu Roce Currencu	Custom <sub>*</sub>	Custom	1 Year	10 - 12/2	1/2010					
Performance Attribution		Report contency, base contency	Score	Grades	1/1/20.	10 - 12, 5	1,2010					
Performance Reporting				Weighted Score	Return	Peer group	+/- Display Benchmark	Return: +/- Display	Alpha	Time Period Custom		
📲 Manage Reports				Display Group Rank		rank	1	Benchmark 1 Score		Score		
🕨 🚞 Folders	154	▼ US OE Large Blend										
CLASSROOM	155	Fidelity Advisor Dividend Growth A	2.00	1	21.27	91	5.17	Approve	1.81	1.00		
E Consultant Sce	156	Fidelity Dividend Growth	2.00	1	21.19	95	5.09	Approve	1.78	1.00		
Data Universe:	157	Fidelity Advisor Diversified Stock O	1.00	3	19.73	121	3.63	Drop	2.10	0.00		
Industry Search	158	Fidelity	0.00	4	14.55	787	(1.54)	Drop	(1.86)	0.00		
All Reports	159	Fidelity Advisor <u>130/30 Large Cap A</u>	0.00	4	9.38	1,891	(6.72)	Drop	(7.37)	0.00		
Archived Reports	160	Fidelity Advisor Simple Format 🕨	0.00	4	14.89	653	(1.21)	Drop	(2.97)	0.00		
🕨 🚞 Templates	161	Fidelity Advisor	Conditional For	matting 3 <sup>4</sup>	13.37	1,218	(2.73)	Drop	(0.24)	0.00		
	162	Fidelity Congres Notes	Enable All Rule:	s 4	7.53	2,002	(8.56)	Drop	(6.16)	0.00		
	163	Fidelity Disciplined Equity	Disable All Rule	s 4	8.25	1,967	(7.84)	Drop	(7.32)	0.00		
	164	Fidelity Exchange	0.00	4	12.16	1,550	(3.94)	Drop	(0.73)	0.00		
	165	Fidelity Four-in-One Index	0.00	4	13.66	1,122	(2.44)	Drop	(0.37)	0.00		
	166	Fidelity Growth & Income	0.00	4	14.57	769	(1.52)	Drop	(2.14)	0.00		
	167	Fidelity Large Cap Core Enhanced Index	0.00	4	12.23	1,535	(3.87)	Drop	(3.30)	0.00		

**3.** Select *Conditional Formatting* and you will be taken to the *Conditional Formatting* dialog box to create your rules.

**4.** You can create as many rules as you want with conditional formatting. Go to the *Field Name* drop down and start creating your rules.

		_ 🗆 🛛
	* *	• • * X
Operator	Value	)
✓ >	*	✓
~		
		Active
hmark 1 hmark 1 gory pe gory pe	Add Rule 0	K Cancel
	Operator	Coperator Value

5. Go to the *Value* drop down to create a rule relative to benchmarks or peer groups.

K Conditional Formatting	
▼ Rule 1	* * * * X
∧ ∨ X Rel ( Field Name	Operator Value )
	Image: Calculation Benchmark       Display Benchmark 1       Display Benchmark 2       Peer Group Average       Peer Group Median       Peer Group Sth Percentile       A   Peer Group 95th Percent Cancel

6. Once you've completed creating your rule, identify the Cell Color and Text Color to highlight the results.

K Conditional Formatting								X
► Rule 1				* *	*	*	×	
3 Years : Return > Display Benchma	ark 1							
Cell Color 📃 🔽 Text Color	🗾 🚽 📃 Bold	Column Only				🛃 Ac	tive	
								J
			Add Rule	01	(	Ca	ncel	1
No Fill					)			

7. You've successfully applied conditional formatting to view your results.

🜃 Morningstar Direct											
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Home	Consultant Scenario 6. IS_Consultant_Scorecard II_Custom										
Local Databases	Action - 😹 Group Settings 📳 Performance 💽 Supplementary 🛄 Scorecard 🏢 Calculate 🖞 Export 🔍 Locate 🐙 Sort 🔦 Undo 📻 Save										
Global Databases		Name         3 Years           Baport Currency         1/1/2008 - 12/31/2010 (Last Currency								Aggregat 🚽	
Performance Attribution			D. strum			Distance of t		Distance -	N - 6 6		Grade
Performance Reporting			Return	Peer group rank	+/- Display Benchmark 1	Display Benchmark	category percentile	Morningstar category	# of funds ranked in Morningstar	Aggregate Time Perioc Grade	3
■ manage Reports ■ Folders		Report Search Criteria: Oradust Facus - Roth An	d Morninastar R	tina Auerall	2 / Mot-	1 Grade	and Managor	Topuro (due	category	nd Incention	Opto de 1
E CLASSROOM Consultant Sce Data Universe: Ibbotson Asso Industry Segm		Report Search Criteria: Product rocus = Bour An	a morningstar Ki	ang Overan	>= 3 ( NO(=	1 = NOLL ) /	una manager	renare (Ave	age)>= 5 A	na mcepaon	Date <= 1
		Brown Capital Met Md-Cap Gr	7.99	7	7.02	4.00	4	4.00	198	8.00	8.00
		Columbia Partners Small-Mid Growth Entry	6.10	18	5.13	4.00	9	4.00	198	8.00	8.00
		Deriver Inv. Concentrated Mid-Can Growth	7.90		6.93	4 00	4	4 00	198	8.00	8.00
	6	King Inv Mid-Cap Equity	8.04	5	7.07	4.00	3	4.00	198	8.00	8.00
All Reports     All Reports		Babl & Gavnor - Mid Can Quality Growth	4,94	27	3.97	3.00	14	4.00	198	7.00	7.00
Templates	8	Champlain Mid Cap Core	5.36	23	4.39	3.00	12	4.00	198	7.00	7.00
	<b></b> 9	Delaware All Cap Gr Eg	4.87	30	3,90	3.00	15	4.00	198	7.00	7.00
	10	Geneva Capital Mid-Cap Equity	4.90	28	3.93	3.00	14	4.00	198	7.00	7.00
	11	Goldman Sachs Mid-Cap Growth MA	4.39	39	3.42	3.00	20	4.00	198	7.00	7.00
	12	HighMark Geneva Mid Cap Growth Equity	5.25	24	4.28	3.00	12	4.00	198	7.00	7.00
	13	Messner & Smith Mid-Cap Equity	4.60	35	3.63	3.00	18	4.00	198	7.00	7.00
	14	Nicholas Mid-Cap Growth Equity	4.02	47	3.05	3.00	24	4.00	198	7.00	7.00
	15	Nicholas Multi-Cap Growth Equity	4.34	40	3.37	3.00	20	4.00	198	7.00	7.00
	16	Princeton Growth Equity	4.12	44	3.15	3.00	22	4.00	198	7.00	7.00
		and the second second second	1.01		0.04	0.00		1.00	100	7.00	7.00

**8.** You can also go to Actions to *Filter* your results by only displaying the highlighted results and hiding everything else that doesn't apply.

Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	Ip 📧 QuoteSpeed Search for	In Se
Home Local Databases	Folders Sample Report (2011 Action • 🙀 Group Settings 🔳 Perfo	) ormance 💽 Supple
Global Databases Performance Attribution Performance Reporting	Add Investments Delete Investments Modify Report Search Criteria	
<ul> <li>✓ Manage Reports</li> <li>✓ Folders</li> <li>✓ CLASSROOM</li> <li>✓ Consultant Scenario</li> </ul>	Simple Format Conditional Format	gstar Category
回 Data Universes 回 Ibbotson Associates 回 Industry Segment 回 All Reports 回 Archived Reports	Report Settings Reorder Columns Select Template Select Report Currency	► Off Edit
▼ Templates	Reports Charts	Equity Inst
	Archive Report Calculate and Export Save Save As Save As Save As Template Save As Investment List	rtunities A wth A ey Md Cp Gr I2 wth III

## Automatically Run Reports using Batch Scheduling

**1.** Once you create your report, you can schedule a batch to run the report automatically. Click on *Batch Management*.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> elp 🔲 QuoteSpeed Search for <u>In Securities</u> Go							
Home Folders							
Local Databases Action 🔻 🖬 New 🕥 Batch Management 🙀 General Settings Quick Find							
Global Databases		Name	Folder	Type	Owner	Permission	
Performance Attribution							
Performance Reporting	1	Sample Report 2 (2011)	Folders	Report	Lale Akman	Read/Write	
<b>▼</b> ■ Manage Reports	2	Sample Report (2011)	Folders	Report	Lale Akman	Read/Write	
✓ ■ Hanage Reports	3	Heat Map Monthly	Folders	Report	Lale Akman	Read/Write	
	4	Color Coding	Folders	Report	Lale Akman	Read/Write	
🔲 Consultant Scenario	5	Securian - JC Conditional Format Sample	Folders	Report	Lale Akman	Read/Write	
🔟 Data Universes	6	Custom Classification: Research Analyst Rep	ort Folders	Report	Lale Akman	Read/Write	
🔟 Ibbotson Associates	7	3.9 Sample	Folders	Report	Lale Akman	Read/Write	
🗉 Industry Segment	8	American Funds - All	Folders	Report	Lale Akman	Read/Write	
All Reports	9	Custom Grouping Report Sample	Folders	Report	Lale Akman	Read/Write	
Archived Reports	10	Fiduciary Scorecard Template	Folders	Report	Lale Akman	Read/Write	
Templates ■ Report Templates	11	Firm Report (Fidelity)	Folders	Report	Lale Akman	Read/Write	
	12	FT_TM_Monitor Universe	Folders	Report	Lale Akman	Read/Write	
	13	IS_EV_New Line Up_Monitor	Folders	Report	Lale Akman	Read/Write	
	14	Mstar Eq Research	Folders	Report	Lale Akman	Read/Write	
	15	Ouiz VI	Folders	Report	Lale Akman	Read/Write	
### 2. Select New Batch.

🜃 Batch Management		
Batch Management Create new report batches, edit exist	ing batches and schedule times for batches to process.	
2		
Action - 🖓 New Batch 💥 Delete	Batch 📝 Edit Batch 📰 Schedule	
Batch Name		Next Run
-		
□ → Stock Analysis		3/15/2010 6:00:00 AM
□ → ETV	1 Select Reports	
	Add Reports to Batch Select Performance reports to add to batch.	
	Available Performance Reports	
	I. IS_Consultant_Initial Search     Z. IS_Consultant_Manager Search     J. IS_Consultant_Valuestion     J. Demo_Ionv List     J. Demo_Scorecard     J. Demo_Scorecard     S. IS_Consultant_Koncereard     I. IS_Consultant_Koncereard I Standard	▲ ▼
	Selected Performance Reports Total Records : 1	Add
<	2 TC Consultant Manager Search	
Help	2.13_consultant_manager search	×
		<b>^</b>
DU_Variable Insurance	4	<b>~</b>
DU_Variable Insurance (Firm)		
DU_Variable Insurance (Prospec	d L	
Exercise	Remove	Remove All
FT_TM_Monitor Universe		
Ibb_Assoc		
Ibb_Assoc_Quant		
Ibb_Assoc_Quant2		
IS_EV_New Line Up_Monitor		
IS_FOF_Monitoring I		
IS_FOF_Monitoring II	Help	3 OK Cancel
IS Plan Sponsor Final	L	

**3.** Select the desired report(s) and click *OK* to be taken to the Edit Batch dialog box.

4. Once you've determined your file locations and other settings, click *Schedule*.

📶 Edit Batch							
Edit Batch Create a name for batch and sp batch.Save batch and schedule	pecify the processing	desired output location and file name : g.	for c	ompleted reports. Add or dele	te reports fr	om the	
Batch name Sa	mple Batch	1					
🗘 Add 💥 Delete							
Performance Report		File Output Location		File Name	Append with DDMMYYYYY	Archive Report	
2. IS_Consultant_Mana(	ger Sear	C:\Documents and Settings\Lale\My	٩	2. IS_Consultant_Manager S	Yes 🔻	Yes 🔻	~
							101
<						>	~
Help				4 Schedule	Save	Cance	el

5. Set your settings in the Schedule Batch window.

📶 Schedule Batch	1	×
Batch Scheduled Time	Sample Batch	
Recurrence	<ul> <li>One-time run Date 03/12/2010 □▼ 5</li> <li>Repeat Every V Day V</li> <li>Repeat on the 1 C day of the month</li> <li>Repeat on the First V Mon V of the month every Month</li> </ul>	*
Completion Notification	None     ○ Nore     ○ Alert message in Morningstar Direct	
Email Results	Email Excel results file to the following email recipients:	
Help	б ок Canc	el

6. Click *OK* and you will be taken to the Batch Login dialog box.

MOKNINGSIA	{	
Batch Processing Logi	n	
Batch processing requ credentials below.	ires both Windows and Morningstar credent	ials. Please enter required
Windows Login		
Windows Login	MSDOMAIN1\obasko	
assword	1	
/alidate password		
Validate password		

7. Enter your Password and click OK.

**8.** You've completed setting up the Batch. Based on your settings, your reports are now scheduled to run automatically. You can also choose to run the report now, by clicking *Run Now*.

Management			×
Batch Management Create new report batches, edit existing batches and schedule times for batches to process.			
: Action • 🗘 New Batch 🗶 Delete Batch 📝 Edit Batch 🧮 Schedule			
Batch Name	Next Run		
□ → Stock Analysis	3/15/2010 6:00:00 AM	4	~
ETV .	3/15/2010 5:00:00 AM	4	
✓ → Sample Batch	3/12/2010 5:00:00 PM	1	
		>	
Help	8 Run Now	Done	

## Send and Share your Reports with other Morningstar Direct Subscribers

**1.** Once you've created your report, you can send or share your report with your colleague (s) within or outside your firm.

Morningstar Direct		
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	elp 💷 QuoteSpeed Search for In Sec	urities
Home	Folders	
Local Databases	🛛 🖌 🗛 🖓 Action 👻 🖿 New 👘 Batch Management 🙀 General Se	ettings
Global Databases	Calculate	Fold
Performance Attribution	Calculate and Export	
Performance Reporting	Delete	Fold
w B Managa Banarta	Rename	Fold
Manage Reports     Folders	C Archive Report	Fold
	E Save As	Fold
🔟 Consultant Scenario	E Send To 👔 🔹 🖡 al Format Sample	Fold
🗉 Data Universes	C Share With .esearch Analyst Report	Fold
🗉 Ibbotson Associates	C Assign to Folder	Fold
🗉 Industry Segment	C Apply Template	Fold
All Reports	9 Custom Grouping Report Sample	Fold
Archived Reports	10 Fiduciary Scorecard Template	Fold
🕨 🚍 Templates	11 Firm Report (Fidelity)	Fold
	12 FT TM Monitor Universe	Fold

# **Total Portfolio Attribution**

Total portfolio attribution, also known as macro or balanced attribution, allows users (i.e. Plan Sponsors or Consultants) to assess the results of strategic asset allocation policies and active investment management. Decompose the results by various groupings or by your own custom classifications.

#### Outline:

Create an Equity Attribution Report View the Equity Attribution Results Automatically Run Reports using Batch Scheduling Create a Template Send your Reports to other Morningstar Direct Subscribers

#### **Create a Total Portfolio Attribution Report**

**1.** In the Performance Attribution folder, go to Total Portfolio Attribution. Select the Report subfolder and then click *New*.

🜃 Morningstar Direct					
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	E QuoteSpeed Search for	In Securities 🔹 G	o 🛛 🔤 Send us	feedback
Home	Reports	0			_
Local Databases	Action	🖬 New 📓 Templates 🕥 Batch 📝 Learn	More		
Global Databases		Name	🖂 Last Calculated 🚽	Portfolio	Policy
Performance Attribution					
▼ Equity Attribution	<b>□</b> 1	TPA: Portfolio (Broad Category Group)	1/21/2011 10:31:30 AM	TPA: Portfolio	^
Reports	<b>□</b> 2	TPA: Portfolio (Custom Classification)	12/28/2010 4:36:46 PM	TPA: Portfolio	
Archived Reports	П 3	Target Date Example	12/15/2010 11:11:08 AM	JPMorgan SmartRetirement	
💌 🚞 Total Portfolio Attribution					
🗉 Reports					
Archived Reports					

Learn More is provided to get easy access to Equity Attribution Methodology papers and more.

2. You will be taken to the New Report Dialog Box. Click on the *magnifying glass* to select a portfolio.

New Report			
Portfolio			New Edit
Benchmark	Manually Enter Allocations		
	🔘 Select from Portfolio Management		
	(Manually Enter Allocations)		🔍 New Edit
Currency	US Dollar	*	
Report Name			
Report Settings			
◯ New			
<ul> <li>Based on Template</li> </ul>	Testing	*	
OBased on Report	TPA: Portfolio (Custom Classification)	~	
Help			OK Cancel

3. The default universe will be *Model Portfolios* but you can select a portfolio from the other choices.

🚺 Select A Portfo	lio	X
Within	⊙ Universes OMy Lists	
	Model Portfolios 3	*
Find By		~
	Separate Accounts/CITs	
	- Onit Investment Trust	
	Strategies	
	Model Portfolios	
Available records	Custom Benchmarks	
Total records:	Account Groups	=
Jump to record pa	Morningstar Category	
	🖬 Morningstar GIFS	
	■ Morningstar Local Market Category	~
Help	ок	Cancel

**4.** Keep the default, *Model Portfolio*, and locate your portfolio. For further instructions as to how to create a Model Portfolio, see the Model Portfolio Chapter.

Kelect A Portfo	lio	X
Within	💿 Universes	🔘 My Lists
	Model Portfolios	~
Find By	Name 💌	<ul> <li>● Begins with ○ Contains</li> <li>✓ Include Only Surviving Investments</li> </ul>
	tpa	Go
Available records		
Total records: 1		
Jump to record na	ime: tpa	
TPA: Portfolio		
Help		5 OK Cancel

5. Once complete, click OK and you will be taken back to the New Report settings.

**6.** You have two choices to select your policy benchmark. You can either Manually Enter Allocations or you can Select from Portfolio Management an existing portfolio. Select *Manually Enter Allocations*.

📶 New Report				Þ	K
Portfolio	TPA: Portfolio	٩	New	Edit	
Benchmark 6	Manually Enter Allocations     Colort form Dettails				
	(Manually Enter Allocations)	۹	New	Edit	
Currency	US Dollar 🗸				
Report Name	TPA: Portfolio 7				
Report Settings					
🔿 New					
Based on Template	Innealta trailing 💙				
OBased on Report	TPA: Portfolio (Custom Classification)				
Help		OK		Cancel	]

7. Give your Report a Name.

**8.** Go to Report Settings where you can create a report based on new settings, template settings, or saved report settings. We will create a new report based on a Morningstar Template. Click on *Based on Template*.

9. From the drop down, go to Morningstar Template and select Global Category Group.

🚺 New	Report					×
Portfo	lio	TPA: Portfolio	٩	New	Edit	
Bench	ımark	<ul> <li>Manually Enter Allocations</li> </ul>				
		🔵 Select from Portfolio Management				
		(Manually Enter Allocations)	٩	New	Edit	1
Curre	ncy	US Dollar 💙				
Repo	t Name	TPA: Portfolio				
Repo	rt Settings					
◯ Ne	w					
● Ba	sed on Template	Global Category Group				
0.00		Morningstar Templates				
⊖Ba	sed on Report	Broad Category Group & Morningstar Category				
		E My Custom Templates	_			_
Help		Broad Category Group	(	ЭК	Cancel	
		Morningstar Institutional Category				
		TPA: Broad Category Group				

**10.** Click *OK* to be taken to the Settings window.

🚺 New Report					×
Portfolio	TPA: Portfolio	0	New	Edit	1
Benchmark	<ul> <li>Manually Enter Allocations</li> </ul>				
	🔘 Select from Portfolio Management				
	(Manually Enter Allocations)	٩	New	Edit	
Currency	US Dollar	~			
Report Name	TPA: Portfolio				
Report Settings					
◯ New					
<ul> <li>Based on Template</li> </ul>	Global Category Group	*			
OBased on Report	TPA: Portfolio (Custom Classification)	~			
Неір		10	OK	Cance	Ι

**11.** The Asset Class Setup view shows investments that fall under each Global Category Group. If you decide that you want to modify the Asset Class choices in Global Category Group, click on *Group Management* to change any of these asset class groupings.

eport Settings A	sset	Class Setup			
Portfolio and Benchmark	F 🖕 G	Group Management 🔚 Save As Custom Sect	urity Classification		
Asset Class Setup		Name	Global Category Group		
Senchmark Setup	1	Diamond Hill Small Cap Equity	US Equity Sm		~
	2	DWS RREEF Global Real Estate Secs I	Real Estate S		
	3	Hansberger International Core Equity	Global Equity		
	4	Harbor Capital Appreciation Instl	US Equity Lar		
ew Settings	5	Harris Assoc. Large Cap Value	US Equity Lar		
Г	6	Lazard Emerging Markets Equity Instl	Emerging Mar		
Г	7	Loomis Sayles High Income A Load Waived	High Yield Fix		
	8	PIMCO Commodity Real Ret Strat Instl	Commodities		
	- 9	PIMCO Total Return Instl	US Fixed Inco		
- -	10	T. Rowe Price International Bond Adv	Global Fixed I		
		US Equity Large Cap Blend			
As	sset (	Class Display			
		us clairly carge cap blenu			
		-Harris Assoc, Large Cap Value			
		Large Cap Value US Equity Large Cap Growth			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth Harbor Capital Appreciation Instl			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth Harbor Capital Appreciation Insti US Equity Small Cap Diamod Hill Small Cap			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth     Harbor Capital Appreciation Inst US Equity Small Cap     ⊡ Diamond Hill Small Cap Equity Emergina Markets Equity			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth     Harbor Capital Appreciation Instl US Equity Small Cap     ⊡ Diamond Hill Small Cap Equity Emerging Markets Equity     Lazard Emerging Markets Equity Instl			
		☐ Harris Assoc. Large Cap Value US Equity Large Cap Growth Harbor Capital Appreciation Instl US Equity Small Cap ☐ Diamond Hill Small Cap Equity Emerging Markets Equity Lazard Emerging Markets Equity Instl Global Equity Large Cap			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth     Harbor Capital Appreciation Inst US Equity Small Cap     Diamond Hill Small Cap Equity Emerging Markets Equity     Lazard Emerging Markets Equity Inst Global Equity Large Cap     Hansberger International Core Equity			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth     Harbor Capital Appreciation Inst US Equity Small Cap     Diamond Hill Small Cap Equity     Lazard Emerging Markets Equity Inst     Global Equity Large Cap     Hansberger International Core Equity US Fixed Income     DIMON			101
		Harris Assoc. Large Cap Value US Equity Large Cap Growth     Harbor Capital Appreciation Inst US Equity Small Cap     Diamond Hill Small Cap Equity     Lazard Emerging Markets Equity     Lazard Emerging Markets Equity Inst Global Equity Large Cap     Hansberger International Core Equity US Fixed Income     DinCO Total Return Inst Global Fixed Income			
		Harris Assoc. Large Cap Value     US Equity Large Cap Growth     Harbor Capital Appreciation Inst     US Equity Small Cap     ⊡ Diamond Hill Small Cap Equity     Emerging Markets Equity     Lazard Emerging Markets Equity Inst     Global Equity Large Cap     Hansberger International Core Equity     US Fixed Income     □T. Rowe Price International Bond Adv			
		Harris Assoc. Large Cap Value     US Equity Large Cap Growth     Harbor Capital Appreciation Inst!     US Equity Small Cap     Diamond Hill Small Cap Equity     Emerging Markets Equity     Lazard Emerging Markets Equity Inst!     Global Equity Large Cap     Hansberger International Core Equity     US Fixed Income     FIMCO Total Return Inst!     Global Fixed Income     T. Rowe Price International Bond Adv High Yield Fixed Income			
		Harris Assoc. Large Cap Value US Equity Large Cap Growth Harbor Capital Appreciation Inst US Equity Small Cap Diamond Hill Small Cap Equity Emerging Markets Equity Global Equity Large Cap Hansberger International Core Equity US Fixed Income THMC Total Return Inst Global Fixed Income High Yield Fixed Income			

**12.** In the Group Management dialog box, click +Add.

🚺 Gro	up Management				
+	Add 🕂 New Group	X Delete	* * * *		
•	Security Classificati	on	Display Name		
1	Global Category G	roup	Global Category Group		^
Не	lp			OK	Cancel

**13.** You will see your choices to replace the current Security Classification. Select *My Classifications* to activate your custom classifications. See the Custom Security Classifications chapter for detail on how to create your own custom security classifications. Note that Group Management is one location to change your groupings but you also have access to Report Settings in the New Report Window (see #2) to change your groupings.

Group Management		×
🕂 Add 🕂 New Group	🗙 Delete ន 🔦 🖌 🐱	
13 My Classifications Firm-Level Classifications General	Broad Category Group     Security Benchmark     My Asset Class	
Countryjkegional	Asset Class Benchmark     My Sector     My Industry     My Research Analyst     Investment Type     Security Level Asset Class     Global Category Group     Research Analyst Yrs of Exp     Global Category group     Season	
Help	Iocation investment policy My Research Analyst Recommendation	Cance

**14.** For our exercise, we will maintain the Morningstar Template, Global Category Group. Therefore, click *Cancel* to be taken back to the Setting view.

leport Settings	Asset Class Setup	
Portfolio and Benchmark	📑 Group Management 🛛 🜉 Save As Custom Security Clas	sification
Asset Class Setup	Name Global	Category
Benchmark Setup	Group	
Fee Assignment	1 Diamond Hill Small Cap Equity US Equ	ity Sm 🔷
Time Period	2 DWS RREEF Global Real Estate Secs I Real Es	tate S
	3 Hansberger International Core Equity Global	Equity
View Settinas	4 Harbor Capital Appreciation Instl US Equ	ity Lar
-	☐ 5 Harris Assoc. Large Cap Value US Equ	ity Lar
	☐ 6 Lazard Emerging Markets Equity Instl Emergi	ng Mar
	☐ 7 Loomis Sayles High Income A Load Waived High Yi	eld Fix
	8 PIMCO Commodity Real Ret Strat Instl Commo	odities
	9 PIMCO Total Return Instl US Fixe	ed Inco
	☐ 10 T. Rowe Price International Bond Adv Global	Fixed I
	Harris Assoc. Large Cap Value     US Equity Large Cap Growth     Harbor Capital Appreciation Instl     US Equity Small Cap     Dismond Hill Small Cap Equity     Emerging Markets Equity     Lazard Emerging Markets Equity Instl     Global Equity Large Cap	
	Hansberger International Core Equity     US Fixed Income     DIMCO Total Return Insti     Global Fixed Income     T. Rowe Price International Bond Adv     High Yield Fixed Income	

**15.** Go to Asset Class Display to change the order by clicking on the *up and down arrows*.

## **16.** Go to the *Benchmark Setup*.

Cettings							×
Report Settings	Policy	Dates	12/31/2008 🗸	Add Delete			
Portfolio and Benchmark	Rebala	ancing frequency	Monthly	~			
Asset Class Setup	Debals	anaing based on					
Benchmark Setup 👔	Rebaid	ancing based on	Calendar Period End	*			
Fee Assignment	0	Expand to Level 0	12				
Time Period		Display Groups/In	vestments	Benchmark		Policy Weights	
View Settings	<b>□</b> 1	<b>→</b> Total				100.00	~
	2	▼US Equity Lar	rge Cap Blend	S&P 500 TR	2	10.00	
	П 3	Harris Assoc. L	arge Cap Value.	Russell 1000 Value TR U	js 🗖 🌒		
	4	▼US Equity Lar	rge Cap Growth	Russell 1000 Growth TR	. USD 🍳	10.00	
	5	Harbor Capital	Appreciation Instl	Russell 1000 Growth TR	. U 🛨 🍳		
	6	▼US Equity Sm	all Cap	Russell 2000 TR USD	2	10.00	
	7	Diamond Hill S	mall Cap Equity	Russell 2000 TR USD	- 🔍		
	8 🗌	▼ Emerging Ma	rkets Equity	MSCI EM USD	2	10.00	
	Πq	Lazard Emergi	na Markets Fauity Instl	MSCI EM USD	- 0		

**17.** Go to the Benchmark column where you can change the default prospective benchmark for each manager to another choice. Click on the *drop down* and you will have the opportunity to select the same Asset Class Benchmark.

Settings						×
Report Settings	Policy	Dates 🚺	12/31/2008	Add Delete		
Portfolio and Benchmark	Rebala	ncing frequency	Monthly	*		
Asset Class Setup	Rebala	ncing based on	Calendar Deviad Fed			
Benchmark Setup	Kebala	noing based on	Calendar Period End	~		
Fee Assignment	- E E	xpand to Level 0 1	12			•
Time Period		Display Groups/Inv	estments	Benchmark	Policy Weights	18
View Settings	<b>□</b> 1	<del>▼</del> Total			100.00	~
	<b>2</b>	<b>▼</b> US Equity Lar	ge Cap Blend	S&P 500 TR 🛛 👩 🍳	10.00	
	П 3	Harris Assoc. La	arge Cap Value	Russell 1000 Value TR Ust 🚽 🍳		
	<b>□</b> 4	<b>▼</b> US Equity Lar	ge Cap Growth	Asset Class Policy Benchmark	10.00	
	5	Harbor Capital	Appreciation Instl	Analyst Assigned Benchmark Best Fit Index		
	6	▼US Equity Sma	all Cap	ETF Proxy	10.00	
	<b>□</b> 7	Diamond Hill Sr	mall Cap Equity	Manager Preferred Benchmark Morningstar Category Average		
	<b>□</b> 8	▼Emerging Mar	kets Equity	Morningstar Index Proxy	10.00	
	П 9	Lazard Emergin	g Markets Equity Instl	My Benchmark 1		
	<b>1</b> 0	▼Global Equity	Large Cap	My Benchmark 2 Brospectus Primary Benchmark	10.00	
	<b>1</b> 1	Hansberger Inte	ernational Core Equity	Security Benchmark		
	<b>1</b> 2	<b>▼</b> US Fixed Inco	ime	Asset Class Benchmark Russell 1000 Value TR USD	10.00	
	<b>1</b> 3	PIMCO Total Re	eturn Instl	BarCap US Agg Bond TR 🔽 🍳	\$	
	-			Devote oblight Fullop TR	1 40.00	

18. Go to the *Policy Weights* column where the default policy weights are equal weighted.

**19.** Once you've decided on your policy weights, provide a *Policy Date*. Here, you can also set up the frequency and determine if the rebalancing frequency is Calendar Period End or Rolling Period Based on Portfolio Date from the drop down. There is no limitation to the number of Policy Dates that you can create.

port Settings	Manag	er Level Fees			
ortfolio and Benchmark	Γ	Name	Manager Fee	Source of Fee	
set class setup	E 1	Diamond Hill Small Cap Equity	0.75	edstom	
a Assistentian and Assistentian	<b></b> 2	DWS RREEF Global Real Estate Secs I	1.17	Annual Report Net Expense Ratio	
20	3	Hansberger International Core Equity	0.85	Custom	
le Periou	4	Harbor Capital Appreciation Instl	0.68	Annual Report Net Expense Ratio	
	5	Harris Assoc. Large Cap Value	0.95	Custom	
w settings	<b>□</b> 6	Lazard Emerging Markets Equity Instl	1.15	Annual Report Net Expense Ratio	
	□ 7	Loomis Sayles High Income A Load Waiv	1.15	Annual Report Net Expense Ratio	
	<b>□</b> 8	PIMCO Commodity Real Ret Strat Instl	0.74	Annual Report Net Expense Ratio	
	<b>9</b>	PIMCO Total Return Instl	0.46	Annual Report Net Expense Ratio	
	9 10	PIMCO Total Return Insti T. Rowe Price International Bond Adv	0.46	Annual Report Net Expense Ratio Annual Report Net Expense Ratio	
	☐ 9 ☐ 10 ☑ Inclu	PIMCO Total Return Insti T. Rowe Price International Bond Adv de Cash Proxy 3 Month T-Bill	0.46	Annual Report Net Expense Ratio Annual Report Net Expense Ratio	
	☐ 9 ☐ 10 ♥ Inclu Portfo	PIMCO Total Return Insti T. Rowe Price International Bond Adv de Cash Proxy 3 Month T-Bill lio Level Fees	0.46	Annual Report Net Expense Ratio Annual Report Net Expense Ratio	
	♥ Inclu Portfo	PIMCO Total Return Insti T. Rowe Price International Bond Adv de Cash Proxy In Level Fees Id X Defets	0.46	Annual Report Net Expense Ratio Annual Report Net Expense Ratio	
	<ul> <li>9</li> <li>10</li> <li>✓ Inclu</li> <li>✓ Portfo</li> <li>+ At</li> <li>✓</li> </ul>	PIMCO Total Return Insti T. Rowe Price International Bond Adv de Cash Proxy Ito Level Fees Id X Delete Display Name	0.46 1.15 Annual Fe	Annual Report Net Expense Ratio Annual Report Net Expense Ratio	

20. Once you've completed the Benchmark Set, click on Fee Assignment.

**21.** In this window, input a *custom fee* for those managers that don't have Annual Net Expense Ratio (i.e. separate accounts).

- 22. Include Cash Proxy such as the 3 Month T-Bills.
- **23.** Input *Portfolio Level* fees such as consultant or wrap fees.

**24.** Go to *Time Period* to select the time periods for report analysis.

M Settings				
Report Settings	Time Period			
Asset Class Setup	Start Date	1 year ago	▼ 01/01/2010 🔤 -	
Benchmark Setup	End Date	Last Quarter End	▼ 12/31/2010 ■▼	
Fee Assignment	Time Periods	Single period		
Time Period 24		Trailing periods	Regular periods from start	
View Settings		Forward extending periods	Regular periods from end	
view settings	Window size			
	Number of columns	1 Add Columns		
	Selected Time Perio 2010-10-01 - 2010-12 2010-07-01 - 2010-12 2010-01-01 - 2010-12	ds 2-31(Last Quarter End) 2-31(Last Quarter End) 2-31(Last Quarter End)		
æ	* • •	¥ Settin	ngs Remove Remove All	
Save As Template			< Previous Next > OK	Cancel

25. Utilize the *up/down arrows* to place your time periods in the order you prefer.

**26.** *Double click* on the first time periods or click on Settings. You will be taken to the Time Period Settings dialog box.

27. Here, you can customize the *Display Name*.

🜃 Time Period	Settings	X
Time Period D	isplay	
Time Period	2010-10-01 - 2010-12-31	
Display Name	3 Months 🛛 😰	
	Display time periods in column headings	
Allocation Dis	play <sub>20</sub>	
۲	Ending Period Weights	
0	Beginning Period Weights	
0	Average Weights	
Result 😕		
Fo cu	r time period greater than one year, show results as mulative or annualized.	
۲	Cumulative	
0	Annualized	
	OK Cance	əl

- **28**. Select the specific *Allocation Display*.
- 29. Determine if you want *Cumulative or Annualized* results for periods greater than 1 year.
- **30.** Click *OK*, once complete, and you will be taken back to the Setting Dialog box.

**31.** Click on *View Settings* to customize your output display settings.

Settings					
Report Settings					
View Settings (3)       ✓ Attribution       ✓ Weights	Column Display	✔ Weights ✔ Relative +/-	✓ Gross Return ○ Contribution using	Vet Return	
	Equity Display	✓ Security Name ☐ Ticker	CUSIP	Sedol Norningstar ID	_
	Decimal Display	2			

- **32.** Go to the *Attribution* folder to set up your Column, Equity and Decimal display output.
- 33. Go to the *Weights* window to customize the weights display output.

C Settings					
Report Settings	·				
View Settings	Column Display	🗹 Actual	Policy	Relative +/-	
✓ Attribution					
Weights 33	Equity Display	🗹 Security Name	CUSIP	🔲 Sedol	
		Ticker	ISIN	Morningstar ID	
	Decimal Display	2			
Save As Template 34			< Previous	35 ок	Cancel

**34.** Once you've completed your View Settings, you can now save these settings by clicking on *Save as Template.* 

**35.** Click *OK* to run the Total Portfolio Attribution Report.

#### **View the Total Portfolio Attribution Results**

**1.** Once you've run your report, the *Attribution* view will automatically be displayed to interpret the results at the grouping and manager level. Level 1 is the asset class breakdown and Level 2 is the manager breakdown as shown by the Equity asset class, all driven by your settings.

TPA: Sample - Performanc	e Attribution Window												
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el	Search for In Securities	▼ Go					🔤 Send us fee	dback					
Views	Attribution												
Attribution	Settings 🔹 🧱 Calculate 🔚 Save Export	- 🔊 Summary P	DF										
🔟 Weight	A Portfolio : TR0: Portfolio A Currency :	US Dollar 🙆 Ca	ch · 3 Month T-Bi	11									
		00 00101 - 200	Sin : S Monar i Bi										
	Name	Benchmark	Attribution Effect(%)										
	Level 1 2		+/-	Global Category Group Allocation	Manager Selection	Manager Benchmark Misfit	Manager Fee	Active A Return					
	▼ Global Equity Large Cap	MSCI World ex	(5.61)	0.00	(0.54)	0.00	(0.07)	(0.61)					
	Hansberger International Core Equity	MSCI World ex	(5.61)		(0.54)	0.00	(0.07)	(0.61)					
	▼ US Equity Large Cap Growth	Russell 1000 Gro	(5.10)	0.00	(0.42)	0.00	(0.08)	(0.50)					
	Harbor Capital Appreciation Instl	Russell 1000 Gro	(5.10)		(0.42)	0.00	(0.08)	(0.50)					
	▼ Real Estate Sector Equity	FTSE EPRA/NAR	(2.82)	(0.29)	(0.07)	0.00	(0.07)	(0.42)					
	DWS RREEF Global Real Estate Secs I	FTSE EPRA/NAR	(2.82)		(0.07)	0.00	(0.07)	(0.14)					
	▼ High Yield Fixed Income	BarCap US Corp	(1.43)	0.00	(0.03)	0.00	(0.13)	(0.16)					
	Loomis Sayles High Income A Load W	BarCap US Corp	(1.43)		(0.03)	0.00	(0.13)	(0.16)					
	▼ US Equity Large Cap Blend	S&P 500 TR	(1.79)	0.00	(80.0)	0.05	(0.11)	(0.14)					
	Harris Assoc. Large Cap Value	Russell 1000 Val	(2.24)		(80.0)	0.05	(0.11)	(0.14)					
	▼ US Fixed Income	BarCap US Agg	2.29	(0.36)	0.42	0.00	(80.0)	(0.03)					
	PIMCO Total Return Instl	BarCap US Agg	2.29		0.42	0.00	(0.08)	0.34					
	▼ Global Fixed Income	BarCap Gbl Agg	(0.10)	0.00	0.11	0.00	(0.13)	(0.02)					
	T. Rowe Price International Bond Adv	BarCap Gbl Agg	(0.10)		0.11	0.00	(0.13)	(0.02)					
	▼ Commodities Broad Basket	DJ UBS Commo	7.30	(0.12)	0.39	0.00	(0.04)	0.22					
	PIMCO Commodity Real Ret Strat Instl	DJ UBS Commo	7.30		0.39	0.00	(0.04)	0.35					
	▼ Emerging Markets Equity	MSCI EM USD	6.44	(0.09)	0.39	0.00	(0.07)	0.23					
	Lazard Emerging Markets Equity Instl	MSCI EM USD	6.44		0.39	0.00	(0.07)	0.32					
	▼ US Equity Small Cap	Russell 2000 TR	(2.26)	1.23	(0.35)	0.00	(0.17)	0.71					
	Diamond Hill Small Cap Equity	Russell 2000 TR	(2.26)		(0.35)	0.00	(0.17)	(0.52)					
	Total		(0.71)	0.37	(0.17)	0.05	(0.95)	(0.71)					
	▼ Fee							2					
	Consultant Fee												
	Net Return												

**2.** In this view, most of the negative impact of *-0.71* came from manager selection while Tactical Asset Allocation had a positive effect.

**3.** Go to the *Weight* view to compare the historical weight of the portfolio to the policy weights. Here, you will see the Actual Weight, Policy Weight, and the Difference.

🌈 TPA: Sample - Performanc	e Attribution Window									
<u>F</u> ile <u>N</u> ew Favorites <u>H</u> el;	p Search for In	Securities 🔹 Go								
Views	Weight	•								
Attribution	Settings 🛪 💷 Calculate 🔲 Sa									
🗉 Weight 👩										
	Reportfolio : TPA: Portfolio	Currency : US Dollar   🔍 Ci	ash : 3 Month	I-Bill						
			9/30/201	0						
	Name	Benchmark	Actual	Policy	+/-					
	Level 1 2		Weight %	Weight %	Weight %					
	▼ US Equity Large Cap Blend	S&P 500 TR	10.00	10.00	0.00					
	Harris Assoc. Large Cap Va	Russell 1000 Value TR USD	10.00							
	▼ US Equity Large Cap Growth	Russell 1000 Growth TR US	10.00	10.00	0.00					
	Harbor Capital Appreciatio	Russell 1000 Growth TR US	10.00							
	▼ US Equity Small Cap	Russell 2000 TR USD	20.00	10.00	10.00					
	Diamond Hill Small Cap Eq	Russell 2000 TR USD	20.00							
	▼ Emerging Markets Equity	MSCI EM USD	5.00	10.00	(5.00)					
	Lazard Emerging Markets E	MSCI EM USD	5.00							
	▼ Global Equity Large Cap	MSCI World ex US USD	10.00	10.00	0.00					
	Hansberger International C	MSCI World ex US USD	10.00							
	▼ US Fixed Income	BarCap US Agg Bond TR US	15.00	10.00	5.00					
	PIMCO Total Return Instl	BarCap US Agg Bond TR US	15.00							
	▼ Global Fixed Income	BarCap Gbl Agg Ex USD TR	10.00	10.00	0.00					
	T. Rowe Price International	BarCap Gbl Agg Ex USD TR	10.00							
	▼ High Yield Fixed Income	BarCap US Corporate High	10.00	10.00	0.00					
	Loomis Sayles High Incom	BarCap US Corporate High	10.00							
	▼ Commodities Broad Basket	DJ UBS Commodity TR USE	5.00	10.00	(5.00)					
	PIMCO Commodity Real Re	DJ UBS Commodity TR USE	5.00							
	▼ Real Estate Sector Equity	FTSE EPRA/NAREIT Dvlp TR	5.00	10.00	(5.00)					
	DWS RREEF Global Real Es	FTSE EPRA/NAREIT Dvlp TR	5.00							
	Total		100.00	0.00						

- 4. Click *Export* to Export all views or the current view on your screen.
- 5. Click *Summary PDF* to generate a PDF report to communicate you results.

**6.** You will be taken to the *Summary PDF* dialog box. Here you can customize the cover page, put in a logo or select the views you want displayed.

🚺 Summary PDF			
🗹 Include Cover Page			
Report Title	TPA: Sample		6
Subtitle	User Guide Exercise		
🗹 Include Logo			
Logo	XYZ Logo.png		٩
	Save as Default		
Summary			
W Highlights		Relative Weight +/-, R.,, V	
✓ Tigninghes ✓ Tactical Asset Alloca	tion Effects	itelation regit ity jitin	
Attribution Detail			
Cumulative Attributi	on Effects		
 Portfolio and Benchr	nark Allocation		
Disclosure			
			OK Cancel

7. Click *Ok*, once you've completed your settings in Summary PDF and your report will generate.

**8.** Click on the *Attribution Allocation Effect* chapter and you will be taken to the 4 quadrant view displaying those asset classes that had a positive impact (displayed in green) and those asset classes with negative impact (displayed in red).

TPA: Sample User Guide Exercise	Date Calculated Printed Date 1/24/2011 1/24/2011
	1 Total Portfolio Attribution Summary
	4 Highlights 8
	7 Attribution Allocation Effects
	10 Attribution Detail
	19 Portfolio and Benchmark Allocation
	X YZ, Inc.

9. As you can see, US Fixed Income Asset Class had the most negative impact to the active return.



# Automatically Run Reports using Batch Scheduling

**1.** Once you create your report, you can schedule a batch to run reports automatically. Go to the Reports folder and click on *Batch*.

🜃 Morningstar Direct								
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp	III QuoteSpeed Search for	In Securities	▼ Go		🔤 Se	and us feedback	
Home	Reports							
Local Databases	Action	🔹 🖬 New 🏽 🙀 Templates 🕥 Batch 📝 Le.	arn More					
Global Databases		Name 🖂	Last Calculated 🚽	Portfolio	Policy	Owner	Permission	
Performance Attribution								
📲 Equity Attribution	<b>□</b> 1	Model Portfolio (Custom Classifications)	2/9/2011 10:10:49 AM	TPA: Portfolio		Lale Akman	Read/Write	^
Reports	□ 2	TPA: Portfolio (Custom Classification)	2/9/2011 10:04:00 AM	TPA: Portfolio		Lale Akman	Read/Write	
Archived Reports	ПЗ	TPA: Portfolio (Broad Category Group)	1/21/2011 10:31:30 AM	TPA: Portfolio		Lale Akman	Read/Write	
🐨 🚞 Total Portfolio Attribution	□ 4	Target Date Example	12/15/2010 11:11:08 AM	JPMorgan SmartRetirement		Lale Akman	Read/Write	
🗉 Reports								
Archived Reports								
1								

2. Go to New Batch.

🌃 Batch Management				
Batch Management Create new report batches, edit existing batches ar	nd schedule times for batches	to process.		
2				
Action 🔹 🕂 New Batch 🗙 Delete Batch 📝 Edit	: 🧱 Schedule			
Batch Name	Batch Type	# of output files	Next Run	
Custom Classifications	Saved Reports	1	Not Scheduled	~
<				>
Help			Run Now	Done

**3.** Select the desired report(s) and click *OK* to be taken to the Edit Batch dialog window.

Kelect Reports			×
Add Reports to Batch			
Select Total Portfolio reports to add to	) batch.		
Available Total Portfolio Reports			
Model Portfolio (Custom Classification Target Date Example	is)	<u></u>	
TPA: Portfolio (Broad Category Group	)		
TPA: Portfolio (Custom Classification)			
		Add	
Selected Total Portfolio Reports			
Total Records : 1			
Model Portfolio (Custom Classification	is)		*
			^
			~
			×
			•
	Remove	Remove All	
Help		(3) ок	Cancel

# 4. Give your Batch a *name*.

🕻 Edit Batch				
Edit Batch Create a name for batch and s batch.Save batch and schedule	pecify the desired output processing.	location and file name for complet	ed reports. Add or delete repo	orts from the
Batch name Sa	ample Batch			
🗘 Add 💥 Delete				
Saved Report	Portfolio	File Output Location	File Name	Action
Model Portfolio (Custon	n Classifi TPA: Portfolio	C:\Documents and Settings\ 🍳	Model Portfolio (Custom Clas	Calculate 🗾 📐
<				>
Help			5 <sup>Schedule</sup> sa	ve Cancel

**5.** Once you've determined the file output location on your network drive, file name, and other settings, click *Schedule*.

**6.** Set your settings in the Schedule Batch window. You can also include the email addresses of those recipients that should receive the report once it automatically runs.

📶 Schedule Batcl	h 🛛
Batch Scheduled Time	Sample Batch
Recurrence	<ul> <li>One-time run Date 02/15/2011 </li> <li>Repeat Every Day </li> <li>Repeat on the 1 day of the month</li> <li>Repeat on the First Mon of every Month </li> </ul>
Completion Notification	<ul> <li>None</li> <li>○ Alert message in Morningstar Direct</li> </ul>
Email Results	Email Excel results file to the following email recipients:
Help	ОК Cancel

- 7. Click *OK* and you will be taken to the Batch Login dialog window.
- 8. Enter your Network Password and click OK.

🌃 Batch Login		×
MORNINGSTAR	ja L	
Batch Processing Login		
Batch processing requir credentials below.	res both Windows and Morningstar credentials. Please enter required	
Windows Login		
Windows Login	MSDOMAIN1\lakman	
Password		
Validate password		
Help	8 OK Cancel	

**9.** You have completed scheduling a Batch where your reports will automatically run based on your settings. If you chose to archive them, they will be stored in the Archived Folder under Total Portfolio Attribution. You can also choose to run the report now by clicking *Run Now*.

Batch Management			[	_ 🗆 🖂
Batch Management Create new report batches, edit existing batches a	and schedule times for batche	s to process.		
Action - + New Batch 🗙 Delete Batch 📝 Ed	it 📰 Schedule			
Batch Name	Batch Type	# of output files	Next Run	
□ → Custom Classifications	Saved Reports	1	Not Scheduled	~
✓ ► Sample Batch	Saved Reports	1	2/15/2011 5:00:00 PM	
<				>
Help			9 Run Now	Done

#### **Create a Template**

**1.** In the above exercise, we generated a report by using a Morningstar Template. You also have the option of starting your process by using Custom Templates. Go to Reports and click on *Templates* to be taken to the Templates dialog window.

Morningstar Direct																					
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ls <u>H</u> elp	III Qu	oteSpeed	d Sea	rch for		I	n Securit	ies	-	Go							Send	us fee	dback	
Home	Reports			1																	
Local Databases	Action	- El Ne	w 👼 Te	mplates	🕑 Batch	Le	arn Mo	re		_								_			
Global Databases	Π	Name					Last	Calculate	id -	• Po	rtfolio			Pol	cy 🤇	Vner			Perm	ission	
Performance Attribution																					
■ Equity Attribution	□ 1	Mode	l Portfolio	(Custorr	n Classifica	ations)	2/9/2	011 10:	10:49 AM	TP	A: Portf	olio			L	ale Akr	nan		Read	/Write	^
III Reports	2	TPA:	Portfolio (	(Custom	Classificat	ion)	2/9/2	011 10:0	04:00 AM	TP	A: Portf	olio			L	ale Akr	nan		Read,	/Write	
Archived Reports	<b>□</b> 3	TPA:	Portfolio (	(Broad C	ategory G	roup)	1/21/	2011 10	:31:30 AM	TP	A: Portf	olio			L	ale Akr	nan		Read	/Write	
■ Total Portfolio Attribution	<b>□</b> 4	Targ	et Date Ex	ample			12/1	5/2010 1	1:11:08 A	M JPI	Norgan :	SmartR	etireme	nt	L	ale Akr	nan		Read	/Write	
<u>s</u>																					12
Performance Reporting																					
Fund Classe																					~
Fund Flows							<														2
Presentation Studio	All *	Α	в с	DE	F	G H	I	J	K L	м	N O	р	Q	R	sт	U	V	w	×	٧	z
Workspace	Total: 4		V Select	ced: 0																	
M_RNINGSTAR*	🙏 Lale	Akman																			

**2.** At the top, you will see the *Morningstar Templates*. You can use any of these reports or modify them to save as your own Custom Template.

🚺 Tem	Templates								
3									
+ •	vew Template 🗙 Delete Template 📝 Edit Template								
	Name	Last Updated	Owner	Permission					
<b>□</b> 1	🕶 Morningstar Templates 🙎				^				
<b>2</b>	Broad Category Group & Morningstar Category	8/10/2009 2:39:00 P	Morningstar	Read Only					
П 3	Global Category Group	8/10/2009 2:39:00 P	Morningstar	Read Only					
4	▼ My Custom Templates								
5	Wednes	2/9/2011 2:28:00 P	Lale Akman	Read/Write					
6	Wednes	2/9/2011 2:06:00 P	Lale Akman	Read/Write					
<b>7</b>	Global Category Group - Wedns	1/26/2011 1:24:00 P	Lale Akman	Read/Write					
□8	TPA: Custom Template	1/26/2011 9:51:00 A	Lale Akman	Read/Write					
<b>9</b>	Global Category Group testing	1/25/2011 8:20:00 P	Lale Akman	Read/Write					
🗖 10	Broad Category Group	1/24/2011 1:25:00 P	Morningstar	Read Only					
🗖 11	Morningstar Institutional Category	1/18/2011 11:58:00 A	Morningstar	Read Only					
🗖 12	Innealta trailing	1/13/2011 11:16:00 A	Morningstar	Read Only					
🗖 13	TPA: Broad Category Group	12/15/2010 11:26:00 A	Lale Akman	Read/Write					
14	TPA: Custom Template	12/15/2010 11:21:00 A	Lale Akman	Read/Write					
Help	p			C	IK				

**3.** If you want to create a Custom Template from scratch, then click on *New Template* to begin creating your own custom template.

Settings		
Report Settings	Template Name Sample Custom Template	
Asset Class Setup		
Fee Assignment	+ Add 🗙 Delete 🕱 🔨 🐱	
Time Period	Security Classification Display Name	
	1 My Asset Class My Asset Class	
	2 My Industry My Industry	
View Settings		
	4 Save Co	ncel

4. Once complete, click *Save*.

5. Your custom template will be stored under My Custom Templates in the Template window dialog box.

🚺 Tem	Templates								
i + 1	+ New Template 🗙 Delete Template 📝 Edit Template								
	Name	Last Updated	Owner	Permission					
<b>□</b> 1	▼ Morningstar Templates				^				
<b>2</b>	Broad Category Group & Morningstar Category	8/10/2009 2:39:00 P	Morningstar	Read Only					
Пз	Global Category Group	8/10/2009 2:39:00 P	Morningstar	Read Only					
Π4	▼ My Custom Templates								
🗹 5	Sample Custom Template 🍯	2/15/2011 9:55:00 A	Lale Akman	Read/Write					
6	Global Category Group - Wedns	1/26/2011 1:24:00 P	Lale Akman	Read/Write					
Π7	TPA: Custom Template	1/26/2011 9:51:00 A	Lale Akman	Read/Write					
□8	Global Category Group testing	1/25/2011 8:20:00 P	Lale Akman	Read/Write					
П9	Broad Category Group	1/24/2011 1:25:00 P	Morningstar	Read Only					
<b>1</b> 0	Morningstar Institutional Category	1/18/2011 11:58:00 A	Morningstar	Read Only					
🗖 11	Innealta trailing	1/13/2011 11:16:00 A	Morningstar	Read Only					
<b>П</b> 12	TPA: Broad Category Group	12/15/2010 11:26:00 A	Lale Akman	Read/Write					

**6.** You can also retrieve your custom template and apply it to your report from Report Settings in the *Group Management* window.

K Settings		
Report Settings	Asset Class Setup	
Portfolio and Benchmark	🛱 Group Management 📄 Save As Custom Security Classification	
Asset Class Setup		
Benchmark Setup		
Fee Assignment Time Period <b>View Settings</b>	Image: Construction of the system       Image: Construction of the system         My Classifications       Morningstar         Firm-Level Classifications       Security Benchmark         General       My Asset Class         Country/Regional       Asset Class Benchmark         My Sector       My Industry         My Research Analyst       Investment Type         Color       Research Analyst Yrs of Exp         My Research Analyst Recommendation       My Research Analyst Recommendation	Cancel

# Send your Reports to other Morningstar Direct Subscribers

**1.** Once you've created your report, you can *Send* your report to your colleague within or outside your firm.

Morningstar Direct							
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> oo	ols <u>H</u> elp 📧 QuoteSpeed	Search for	In Securities	🝷 Go		🔤 S	end us feedback
Home	Reports						
Local Databases	Action 🔹 🖬 New 📓 Temp	lates 🕥 Batch 📝 Lea	arn More				
Global Databases	Calculate		Last Calculated 👻	Portfolio	Policy	Owner	Permission
Fourity Attribution	Calculate & Export	stom Classifications)	2/9/2011 10:10:49 AM	TPA: Portfolio		Lale Akman	Read/Write
Reports	E Delete	tom Classification)	2/9/2011 10:04:00 AM	TPA: Portfolio		Lale Akman	Read/Write
Archived Reports	C Rename	ad Category Group)	1/21/2011 10:31:30 AM	TPA: Portfolio		Lale Akman	Read/Write
👻 🖿 Total Portfolio Attribution	C Archive Depart	ile	12/15/2010 11:11:08 AM	JPMorgan SmartRetirement		Lale Akman	Read/Write
Reports	Archive Report						
Archived Reports	Send To	satisfic and firms					
		Within My Firm					
		Outside My Firm					
<							
Performance Reporting							
Portfolio Management							
Fund Flows			1				×
Presentation Studio						TUN	
Workspace	Total: 4 😽 Selected:	0	I J K L W				m n T 2
M RNINGSTAR®	👗 Lale Akman						

# **Custom Security Classifications**

Custom Classifications allows you to create your own classifications on any type of security and apply to Performance Attribution, Total Portfolio Attribution, Performance Reporting, and Presentation Studio. Therefore, in addition to the grouping choices you have access to in Morningstar Direct, you can also create your own custom classifications.

## **Create Custom Classifications**

1. Go to the workspace folder and click on *Custom Security Classification*.

Morningstar Direct												×
<u>F</u> ile <u>N</u> ew Favorites <u>T</u> ools <u>H</u> e	slp 🔟 P	rice Monitor Search for I	n This Viev	v •	Go			🖾 Send us	; feedback			
Home	Firm-l	evel Classifications										
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Performance Reporting												
Portfolio Management	<b>1</b>	1. SICAV Glbl Adv Strategic Bond AP1		8/9/2004	1. SICAV GIЫ	LU01866630	Euro	Europe OE E	Luxembourg	Citi EUR Eur🍳	34,	^
- i -i	2	1. SICAV Glbl Adv World Equities AI1		3 /11/2004	1. SICAV GIbI	LU01866640	Euro	Europe OE	Luxembourg	BofAML US 🍳	21,	
Fund Flows	□ 3	1. SICAV Glbl Adv World Equities AP1		8/9/2004	1. SICAV GIbl	LU01866637	Euro	Europe OE	Luxembourg	Citi EUR Eur🍳	21,	
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🗯 Data Sets 🚺	L 10	123 Capital PME A		3 /31/2008	123 Capital PM	FR00105921	Euro	Europe OE S	France	BofAML US	55,	
▶ 🚞 Custom Security Classifications	L 11	123 Expansion A		12/31/2004	123 Expansion	FR00101054	Euro	Europe OE S	France	Citi EUR Eur	18,	
Defined Contribution Plans	L 12	123 Expansion III A A/I		9 /28/2007	123 Expansion	FR00105055	Euro	Europe OE S	France	BofAML US	22.	
Saved Reports	L 13	123 Multinova II Compart (Obl.) B1 A/I		3/31/2007	123 Multinova	FR00100338	Euro	Europe OE S	France	BofAML US		
III Notes	L 14	123Transmission A		9/30/2009	123Transmissi	FR00106536	Euro	Europe OE S	France	BofAML US	7	
	L 15	1A appressive return		7 /15/2008	1A aggressive	LU03733219	Euro	Europe OE	Luxembourg	BofAML US	3.	
	L 16	1A Global Balanced		11/5/2007	1A Global Bala	LU03267311	Euro	Europe OE E	Luxembourg	BofAML US	15.	
	L 17	21 Gestion Active		7 /20/2006	21 Gestion Act	FR00103426	Euro	Europe OE E	France	BofAML US	11.	
	L 18	3 Banken Immo-Strategie T		10/29/2007	3 Banken Imm	AT0000A07	Euro	Europe OE S	Austria	Citi EUR Eur@	77.	
	L 19	3 Banken Inflationsschutzfonds T		6 / 1 /2006	3 Banken Infla	AT0000A015	Euro	Europe OE E	Austria	Citi EUR Eur@	71	
	E 20	3 Banken KMU-Fonds T		10/1/2007	3 Banken KMU	AT0000A06P	Euro	Europe OE E	Austria	Citi EUR Eur@	11	
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2. Click on *Firm Level Classifications*. This is the location where multiple users of a firm will have permissions to add securities and classifications. For those users that don't have administrative rights, they can still use the firm-level custom classifications throughout Morningstar Direct, but they cannot update the classifications without the permission role which Morningstar grants.

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Performance Attribution							Category		Benchmark	
Performance Reporting	🔽 1716	AXA IM FIIS US Short Dur HY A-D USD	4 /24/2008	AXA IM FIIS U	LU02244337	US Dollar	Europe OE	Luxembourg	BofAML US 🍳	5,290, ^
Portfolio Management	71717	AXA IM FIIS US Short Dur HY B(H)-C EUF	4 /20/2005	AXA IM FIIS U	LU02111184	Euro	Europe OE	Luxembourg	BofAML US 🍳	5,290,
Fund Flows	▼ 1718	AXA IM FIIS US Short Dur HY B(H)-D EUF	12/18/2006	AXA IM FIIS U	LU02244347	Euro	Europe OE	Luxembourg	Citi EUR Eur🍳	5,290,
Fulla Flows	🔽 1719	AXA IM FIIS US Short Dur HY B-C USD	12/28/2006	AXA IM FIIS U	LU02111180	US Dollar	Europe OE	Luxembourg	BofAML US 🍳	5,290,
Presentation Studio	▼ 1720	AXA IM FIIS US Short Dur HY B-D USD	7 / 3 /2009	AXA IM FIIS U	LU02244352	US Dollar	Europe OE	Luxembourg	BofAML US 🍳	5,290,
Workspace	▼ 1721	AXA IM FIIS US Short Dur HY F(H)-D EUR	3 /30/2007	AXA IM FIIS U	LU02925863	Euro	Europe OE	Luxembourg	Citi EUR Eur🍳	5,290,
📲 Investment Lists	🔽 1722	AXA IM FIIS US Short Dur HY F-C USD	3 /30/2007	AXA IM FIIS U	LU02925850	US Dollar	Europe OE	Luxembourg	Citi EUR Eur 🍳	5,290,
🕨 🚞 My Lists	▼ 1723	AXA IM FIIS US Short Dur HY I(H)-C EUR	2 /23/2005	AXA IM FIIS U	LU01943465	Euro	Europe OE	Luxembourg	Citi EUR Eur 🍳	5,290,
🔟 Sample Investment Lists	🔽 1724	AXA Indice Large Euro A/I	6 /22/2006	AXA Indice Lar	FR00103189	Euro	Europe OE E	France	Citi EUR Eur🍳	35,3:
🕨 🚞 Search Criteria	🔽 1725	AXA Investplus Dividend Factor 10	11/20/2007	AXA Investplus	s LU03206396	Euro	Europe OE	Luxembourg	BofAML US 🍳	18,9:
🕨 🚞 Report Templates	▼ 1726	AXA Investplus Renta Spread	4 /20/2006	AXA Investplus	LU02458643	Euro	Europe OE	Luxembourg	Citi EUR Eur🍳	33,82
Chart Templates	🔽 1727	AXA Investplus Rentaclick 21	11/20/2006	AXA Investplus	s LU02693429	Euro	Europe OE	Luxembourg	Citi EUR Eur 🍳	15,79
🕨 🔤 Data Sets	▼ 1728	AXA Investplus Rentaclick 22	9/5/2007	AXA Investplus	LU03119868	Euro	Europe OE	Luxembourg	BofAML US 🍳	17,98
▼■ Custom Security Classification	2 7 1729	AXA L Bonds Europe Inc	12/16/2008	AXA L Bonds E	LU04050877	Euro	Europe OE E	Luxembourg	Citi EUR Eur🍳	71,4:
Mx Classifications	₩ 1730	AXA Monétaire Court Terme	7 /17/2001	AXA Monétaire	FR00009760	Euro	Europe OE E	France	BofAML US 🔍	1,48
Defined Contribution Plans	☑ 1731	AXA NL Aandelen Euro	11/24/2006	AXA NL Aandel	LU02712412	Euro	Europe OE E	Luxembourg	BofAML US 🍳	103,4
Saved Reports	▼ 1732	AXA NL Aandelen International	11/24/2006	AXA NL Aandel	LU02712404	Euro	Europe OE	Luxembourg	BofAML US 🍳	43,64
I Notes	▼ 1733	AXA NL Aandelen Nederland	11/24/2006	AXA NL Aandel	LU02712385	Euro	Europe OE N	Luxembourg	Citi EUR Eur	44,89
	▼ 1734	AXA NL Actief Beheer	11/24/2006	AXA NL Actief	LU02712390	Euro	Europe OE E	Luxembourg	Citi EUR Eur	1,867,
	▼ 1735	AXA NL Financiele Sector	11/24/2006	AXA NL Financi	LU02712483	Euro	Europe OE S	Luxembourg	BofAML US 🔍	38,92
	▼ 1736	AXA NL Model I	11/24/2006	AXA NL Model	LU02712500	Euro	Europe OE E	Luxembourg	Citi EUR Eur	25,00
	▼ 1737	AXA NL Model II	11/24/2006	AXA NL Model	LU02712502	Euro	Europe OE E	Luxembourg	BofAML US 🍳	40,34
li l	F7 1799	AVA NI Madal III AC	11/24/2006	AVA NI Madal	11100710511	Euro	Europa OE E	Luvamhaura	OH EUD EUG	10 40

**3.** Click on *My Classifications* to create your own classifications. You'll notice that nothing is listed in your view. Let's demonstrate and begin the process to build our own classifications.

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Global Databases	Name     Create On     Last Updated
Performance Attribution	
Performance Reporting	
Portfolio Management	
Fund Flows	
Presentation Studio	
Workspace	
<ul> <li>Investment Lists</li> <li>Search Criteria</li> <li>Report Templates</li> <li>Data Sets</li> <li>Data Sets</li> <li>Firm-level Classifications</li> <li>Officient Contribution Plain</li> <li>Saved Reports</li> <li>Notes</li> </ul>	

**4.** Below is a *sample spreadsheet* consisting of many classifications. For example, set up your own asset classes and asset class benchmarks for Total Portfolio Attribution or set up custom sector, industry, and research analyst recommendations for Equity Attribution to identify if the right recommendations were made in a given portfolio. Continue to add more information, customizing the name and order, all in the same master file without having to populate every name with the same classification, as shown by the blank cells. As long as you have an identifier, shown in the 1st column, for each security or managed account, you will be able to maintain the data in one location.

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1	My 10 4	my securcies	Benchmark	my Asset Glass	Benchmark	My Sector	my muustry	Analyst	Recommendation
2	EOUS402W	Harbor Capital Appreciation Inv	XTUSANNKO	Large Can	X1US404692				
3	SAUSADOD	Harris Assoc. Large Cap Value	XIUSADDOKP	Large Cap	XIUSA04G92				
4	SAUSA004	Diamond Hill Small Cap Equity	XIUSA00005	Small/Mid Cap	XIUSA00005				
5	SAUSAD02	Hansberger International Core Equity	XIUSA000PK	International Equ	XIUSADOOPK				
6	FOUSA00C	Lazard Emerging Markets Equity Instl	XIUSA04F2T	Emeraina Eauity	XIUSA04F2T				
7	FOUSADDER	PIMCO Total Return Instl	XIUSA000MC	Inv Grade Fixed I	XIUSA000MC				
8	FOUSADSEL	Loomis Sayles High Income A Load Waived	XIUSA04EPI	High Yield Fixed I	XIUSA04EPI				
9	FOUSADOH	T. Rowe Price International Bond Adv	XIUSA00007	Intl Fixed Inc	XIUSA00007				
10	FOUSAD5IH	DWS RREEF Global Real Estate Secs I	XIUSA04FM9	Real Estate Sec	XIUSA04FM9				
11	FOUSA02V	PIMCO Commodity Real Ret Strat Instl	XIUSA04GUL	Commodities	XIUSA04GUL				
12	XIUSA000C	USTREAS T-Bill Auction Ave 3 Mon	XIUSA0000C	Cash	XIUSA0000C				
13	SAUSA04AI	Columbia Large Cap Value	XIUSA000KP	Large Cap	XIUSA04G92				
14	SAUSADOD	Alger Mid Cap Growth Composite	XIUSA00005	Small/Mid Cap	XIUSA00005				
15	FOUSA00D2	Harbor Capital Appreciation Instl	XIUSA000KO	Large Cap	XIUSA04G92				
16	0P0000054	Starwood Hotels & Resorts Worldwide, Inc.				Consumer Discret	Lodging	Jim	Buy
17	0P000002C	Gannett Co., Inc.				Consumer Discret	Publishing - Newspapers	Jim	Hold
18	0P0000036	Kraft Foods, Inc.				Consumer Staples	Food - Major Diversified	Pat	Sell
19	0P000001C	Colgate-Palmolive Company				Consumer Staples	Personal Products	Pat	Sell
20	0P0000034	Kellogg Company				Consumer Staples	Processed & Packaged Goo	Pat	Buy
21	0P000000K	Assurant, Inc.				Financials	Accident & Health Insuranc	Joe	Hold
22	0P000002L	Hartford Financial Services Group, Inc.				Financials	Property & Casualty Insura	Joe	Buy
23	0P0000019	Cincinnati Financial Corporation				Financials	Property & Casualty Insura	Joe	Buy
24	0P000000A	Allstate Corporation				Financials	Property & Casualty Insura	Joe	Sell
25	0P000000P	Bank of America Corporation				Financials	Regional - Mid-Atlantic Ban	Joe	Sell
26	0P000004Y	Simon Property Group, Inc.				Financials	REIT - Retail	Joe	Buy
27	0P000000V	Bristol-Myers Squibb Company				Health Care	Drug Manufacturers - Majo	Mary	Sell
28	0P000001N	Deere & Company				Industrials	Farm & Construction Machi	Tom	Hold
29	0P000002L	Harris Corporation				Information Tech	Communication Equipment	Ellen	Buy
30	0P00009QE	Teradata Corporation				Information Tech	Diversified Computer Syste	Ellen	Sell
31	0P0000037	LSI Corporation				Information Tech	Semiconductor - Specialize	Ellen	Hold
32	0P0000041	Public Service Enterprise Group				Utilities	Diversified Utilities	Lisa	Sell
33	0P0000045	PG & E Corporation				Utilities	Diversified Utilities	Lisa	Sell
34	0P000001M	DTE Energy Holding Company				Utilities	Electric Utilities	Lisa	Buy
35	0P0000059	TECO Energy				Utilities	Electric Utilities	Lisa	Buy
36									
37									

5. Once your spreadsheet is complete, go back to My Classifications and click on Column Management.

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Chart Templates								
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Firm-level Classifications								
My Classifications								
Defined Contribution Plans								
Saved Reports								

6. To add the necessary columns that correspond to our master spreadsheet, click +Add.

🚺 Colu	mn Management	×
1	6	
+ 4	Add X Delete	
	Column Name	Data Type
1	Security Benchmark	Benchmark ID
2	My Asset Class	Free Text
3	Asset Class Benchmark	Benchmark ID
4	My Sector	Category
5	My Industry	Category
6	My Research Analyst	Category
7	Research Analyst Weight	Numeric
8	My Research Analyst Recommendation	Indicator

# 7. Type the name of the *Column Name*.

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+ A	dd 🗙 Delete								
	Column Name	Data Type							
1	Security Benchmark	Benchmark ID							
2	My Asset Class	Free Text							
3	Asset Class Benchmark	Benchmark ID							
4	My Sector	Category							
5	My Industry	Category							
6	My Research Analyst	Category							
7	Research Analyst Weight	Numeric							
8	My Research Analyst Recommendation	Indicator							
9	Sample 7								
		•							
Help	3	OK Cancel							

**8.** Go to the *Data Type* drop down. Extended text means you have up to 250 characters. Date is basically a Date. Numeric is a numeric value. Indicator means you have up to 5 characters (i.e. "yes/no"). Free Text means that you have up to 50 characters. Category means grouping and Benchmark ID means those benchmarks in the Morningstar database.

+ /	Add 🗙 Delete	
	Column Name	Data Type
1	Security Benchmark	Benchmark ID
2	My Asset Class	Free Text
3	Asset Class Benchmark	Benchmark ID
4	My Sector	Category
5	My Industry	Category
6	My Research Analyst	Category
7	Research Analyst Weight	Numeric
8	My Research Analyst Recommendation	Indicator
9	Sample	
		Indicator Free Text Category Benchmark ID

9. Once you've finished assigning a data type for all your classifications, click OK.

τ,	Add 🗙 Delete	
	Column Name	Data Type
1	Security Benchmark	Benchmark ID
2	My Asset Class	Free Text
3	Asset Class Benchmark	Benchmark ID
4	My Sector	Category
5	My Industry	Category
6	My Research Analyst	Category
7	Research Analyst Weight	Numeric
8	My Research Analyst Recommendation	Indicator

**10.** You will be taken back to My Classifications view where your columns headings now contain the same headings in your spreadsheet.

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E Defined Contribution Plans												
Saved Reports												
III Notes												

**11.** Let's proceed and import the data to populate the column headings. Click *Import*.

**12.** You will be taken to the Import dialog box. *Browse* for your file name.

Homingstar Template - Custom Security Classification Import         Please browse to the location of your data source file in the "File Name" selection box below.         The "Custom Security Classification" grid. If you would like to add a new data point, please add it in the "Column Management" area of your "Custom Security Classification" grid. If you would like to add a new data point, please add it in the "Column Management" area of your "Custom Security Classification" grid prior to importing.         Please make sure you select the correct target universe for your imported data. Finally, select the columns that correspond to your data source file in the "Timport file Column Definition" area. Click OK to start the import process or Cancel to exit.         File Name       Import file Column Definition"         Date Format       MM//DD////Y       Import File Column Definition         With Date Name       Import File Column Definition       Import File Column Definition         Custom Security Data Points       Import File Column Definition       Import File Column Definition         Security D       Select       Select       Select         Symbol       Select       Select       Select         Security Benchmark       Select       Select       Select         My Asset Class Benchmark       Select       Select       Wy Research Analyst       Select	nport - Morningstar [	Direct						
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**13.** As you're retrieving the file, the *Import File Column Definitions* will read the column headings from your spreadsheet .

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My Asset Class		Column D (My Asset Class)				
Asset Class Benchmark		Column E (Asset Clas	s Benchmark) 13			
My Sector		Column F (My Sector)				
My Industry		Column G (My Industr	y)			
My Research Analyst		Column H (My Resear	ch Analyst) 👱			
		Column B (My Securties)				
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14. After making sure your Column Definitions is in alignment with your custom security data points, click OK.

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Security Benchmark		Column C (Security Benchmark)	
My Asset Class		Column D (My Asset Class)	
Asset Class Benchmark		Column E (Asset Class Benchmark)	
My Sector		Column F (My Sector)	
My Industry		Column A (My ID)	
My Research Analyst		Column B (My Securities)	
My Research Analyst Rec	ommendation	Column C (Security Benchmank) Column D (My Asset Class) Column E (Asset Class Benchmark)	
< .		Column F (My Sector)	
		14	
		OK Cancel	

**15.** You will be taken to the *Securities view*. In the blotter folder, the number of names that matched the security database will be indicated. In our example, all 34 names matched the security database. If it displayed (1/34) in parenthesis, then one security did not match and you would need to pursue to match this security.

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Ŭ	Г	Status	Security Name	Ticker	Security ID	Morningstar Mapped Security Type	Morningstar Mapped Holding	Morningstar Mapped Name
			Starwood Hotels & Resorts World	0P00000549	0P00000549	Stock	нот 🍳	Starwood Hotels & Reso
	2		Gannett Co., Inc.	0P000002CL	0P000002CL	Stock	GCI 🍳	Gannett Co., Inc.
	<b>□</b> 3		Kraft Foods, Inc.	0P0000036D	0P0000036D	Stock	KFT 🍳	Kraft Foods, Inc.
	4		Colgate-Palmolive Company	0P000001CL	0P000001CL	Stock	CL @	Colgate-Palmolive Company
	5		Kellogg Company	0P0000034A	0P0000034A	Stock	к @	Kellogg Company
	<b>6</b>		Assurant, Inc.	0P000000K5	0P000000K5	Stock	AIZ 🍳	Assurant, Inc.
	<b>7</b>		Hartford Financial Services Group,	0P000002LQ	0P000002LQ	Stock	HIG 🍳	Hartford Financial Services G
	<b>□</b> 8		Cincinnati Financial Corporation	0P0000019P	0P0000019P	Stock	CINF 🍳	Cincinnati Financial Corporati
	<b>□</b> 9		Allstate Corporation	0P000000A3	0P000000A3	Stock	ALL 🍳	Allstate Corporation
	10		Bank of America Corporation	0P000000PA	0P000000PA	Stock	BAC 🍳	Bank of America Corporation
	11		Simon Property Group, Inc.	0P000004YN	0P000004YN	Stock	SPG 🍳	Simon Property Group, Inc.
	12		Bristol-Myers Squibb Company	0P000000VL	0P000000VL	Stock	BMY 🍳	Bristol-Myers Squibb Compar
	13		Deere & Company	0P000001NV	0P000001NV	Stock	DE 🍳	Deere & Company
	14		Harris Corporation	0P000002LL	0P000002LL	Stock	HRS 🍳	Harris Corporation
	15		Teradata Corporation	0P00009QEM	0P00009QEM	Stock	трс 🍳	Teradata Corporation
	16		LSI Corporation	0P0000037F	0P0000037F	Stock	LSI 🍳	LSI Corporation
	17		Public Service Enterprise Group	0P00000417	0P00000417	Stock	PEG 🍳	Public Service Enterprise Gro
	18		PG & E Corporation	0P0000045R	0P0000045R	Stock	PCG 🍳	PG & E Corporation
	19		DTE Energy Holding Company	0P000001MG	0P000001MG	Stock	DTE 🍳	DTE Energy Holding Company
	20		TECO Energy	0P0000059R	0P0000059R	Stock	TE 🍳	TECO Energy
	□ 21		Harbor Capital Appreciation Inv	FOUSA02W3X	FOUSA02W3X	Mutual Fund	HCAIX @	Harbor Capital Appreciation I
	All	+ A	B C D E F G H	І Ј К	LMN	O P (	2 R S	T U V W X Y

16. If you click Save, you can come back to this window at a later point.

17. Once you are ready to proceed, click *Post* to post your information.

18. A pop-up will appear to state that your data has been posted successfully. Click OK.

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	Γ	Status	Security Name	Ticker	Security ID	Morningstar Mapped Security Type	Morningstar Mapped Holding	Morningstar Mapped Name
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**19.** You will be taken back to My Classification view. Click *Refresh* to populate your screen.

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**20.** As you can see, all the content in our spreadsheet now populates *My Classification view*.

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Performance Reporting	□ 1	Allstate Corporation	n	থ	L	থ	Financials	Property &	Joe	Sell	8/26/2010	8/26/20
Portfolio Management	2	Assurant, Inc.		ଥ	L	ୟ	Financials	Accident & H	Joe	Hold	8/26/2010	8/26/20
	<u>Г</u> 3	Bank of America C	orporation	থ	L	ୟ	Financials	Regional - M	Joe	Sell	8/26/2010	8/26/20
Fund Flows	4	Bristol-Myers Squib	b Company	থ	L	ୟ	Health Care	Drug Manuf	Mary	Sell	8/26/2010	8/26/20
Presentation Studio	5	Cincinnati Financial	Corporation	୍	L	ଥ	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Workspace	<b>6</b>	Colgate-Palmolive	Company	୍	6	୍	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/20
Investment Lists	7	DTE Energy Holding	g Company	୍	L 4	Q	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
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🕨 🚞 Report Templates	<b>9</b>	Gannett Co., Inc.		୍	L	ୟ	Consumer D	Publishing -	Jim	Hold	8/26/2010	8/26/20
Chart Templates	10	Harris Corporation		୍	L	ୟ	Information	Communicat	Ellen	Buy	8/26/2010	8/26/20
🕨 🚞 Data Sets	11	Hartford Financial S	Services Group, Inc.	ା	L	ୟ	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
▼ Custom Security Classifi	12	Kellogg Company		ୟ	L	ସ	Consumer S	Processed &	Pat	Buy	8/26/2010	8/26/20
Firm-level Classifica	13	Kraft Foods, Inc.		প্র	6	ସ	Consumer S	Food - Major	Pat	Sell	8/26/2010	8/26/20
Defined Contribution Play	14	LSI Corporation		থ	6	ୟ	Information	Semiconduc	Ellen	Hold	8/26/2010	8/26/20
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_	L 17	Simon Property Gro	oup, Inc.	୍	6	ଥ	Financials	REIT - Retail	Joe	Buy	8/26/2010	8/26/20
	18	Starwood Hotels &	Resorts Worldwide, Inc.	୍	L	୍	Consumer D	Lodging	Jim	Buy	8/26/2010	8/26/20
	L 19	TECO Energy		୍	L.	୍	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
	20	Teradata Corporati	ion	9	L	9	Information	Diversified	Ellen	Sell	8/26/2010	8/26/20
	21	Lazard Emerging M	arkets Equity Instl	MSCI EM N 🍳	Emerging Equi	t MSCIEM N 🍳	6				8/26/2010	8/26/20
	22	Harbor Capital App	reciation Instl	Russell 100 🍳	Large Cap	S&P 500 TR 🍳	6				8/26/2010	8/26/20
	23	PIMCO Total Return	n Instl	BarCap US 🍳	Inv Grade Fixe	BarCap US 🍳	L				8/26/2010	8/26/20
	24	T. Rowe Price Inter	mational Bond Adv	Citi WGBI N	Intl Fixed Inc	Citi WGBI NQ	L				8/26/2010	8/26/20
	25	PIMCO Commodity	Real Ret Strat Instl	DJ UBS Co 🍳	Commodities	DJ UBS Co 🍳	6				8/26/2010	8/26/20
	26	Harbor Capital App	reciation Inv	Russell 100 🍳	Large Cap	S&P 500 TR 🝳	6				8/26/2010	8/26/20
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**21.** At any point, you can alter the information you imported. For example, go to *My Sector* column and click on the drop-down where you can easily select another sector for that given security.

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Fund Flams	<b>□</b> 3	Bank of America Corporation	্		্	Consumer Dis	cretionary 4	Joe	Sell	8/26/2010	8/26/20
Fund Flows	4	Bristol-Myers Squibb Company	୍		Q	Financials	pres	Mary	Sell	8/26/2010	8/26/20
Presentation Studio	<b>□</b> 5	Cincinnati Financial Corporation	Q		୍	Health Care		Joe	Buy	8/26/2010	8/26/20
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Chart Templates	10	Harris Corporation	Q		ব্	Information	Communicat	Ellen	Buy	8/26/2010	8/26/20
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Fund Flows	4	Bristol-Myers Squibb Co	ompany	୍		Q	Health Care	Drug Manuf	Mary	Sell	8/26/2010	8/26/20
Presentation Studio	5	Cincinnati Financial Cor	poration	୍		Q	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Workspace	<b>6</b>	Colgate-Palmolive Com	ipany	9		Q	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/20
Investment Lists	<b>7</b>	DTE Energy Holding Cor	mpany	Q		Q	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
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Chart Templates	10	Harris Corporation		Q.		୍	Information	Farm & Constr	uction Machiner	1~1	8/26/2010	8/26/20
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Custom Security Classifi	12	Kellogg Company		୍		୍	Consumer S	Personal Prod	ucts	1	8/26/2010	8/26/20
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Saved Reports	15	PG & E Corporation		୍		୍	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
Notes	16	Public Service Enterpris	e Group	୍		Q	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
	17	Simon Property Group,	Inc.	୍		୍	Financials	REIT - Retail	Joe	Buy	8/26/2010	8/26/20
	18	Starwood Hotels & Reso	orts Worldwide, Inc.	୍		୍	Consumer D	Lodging	Jim	Buy	8/26/2010	8/26/20
	19	TECO Energy		୍		Q	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
	20	Teradata Corporation		୍		୍	Information	Diversified	Ellen	Sell	8/26/2010	8/26/20
	21	Lazard Emerging Marke	ts Equity Instl	MSCI EM N 🍳	Emerging Equi	t MSCI EM N 🍳					8/26/2010	8/26/20
	22	Harbor Capital Apprecia	ation Instl	Russell 100 🍳	Large Cap	S&P 500 TR @					8/26/2010	8/26/20
	23	PIMCO Total Return Ins	itl	BarCap US 🍳	Inv Grade Fixe	a BarCap US 🍳					8/26/2010	8/26/20
	<b>F</b> 24	T. Rowe Price Internatio	onal Bond Adv	Citi WGBI N@	Intl Fixed Inc	Citi WGBI N@					8/26/2010	8/26/20

23. Go to the My Research Analyst Recommendation column and you can easily type in another recommendation.

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Portfolio Management	2	Assurant, Inc.	୍		Q	Financials	Accident & H	Joe	Hold	8/26/2010	8/26/2010
Fund Flows	<b>□</b> 3	Bank of America Corporation	୍		Q	Financials	Regional - M	Joe	Sell	8/26/2010	8/26/2010
Presentation Studio	□ 4	Bristol-Myers Squibb Company	্		୍	Health Care	Drug Manuf	Mary	Sell	8/26/2010	8/26/2010
	<b>□</b> 5	Cincinnati Financial Corporation	্		୍	Financials	Property &	Joe	Buy	8/26/2010	8/26/2010
Workspace	□ 6	Colgate-Palmolive Company	୍		Q	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/2010
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🕨 🚞 Search Criteria	□ 8	Deere & Company	୍		Q	Industrials	Farm & Con	Tom	Hold	8/26/2010	8/26/2010
Report Templates	<b>□</b> 9	Gannett Co., Inc.	୍		Q	Consumer D	Publishing -	Jim	Hold	8/26/2010	8/26/2010
E Chart Templates	10	Harris Corporation	୍		Q	Information	Communicat	Ellen	Buy	8/26/2010	8/26/2010
Data Sets     Data Sets	11	Hartford Financial Services Group, Inc.	্		্	Financials	Property &	Joe	Buy	8/26/2010	8/26/2010
E Firm-level Classifica	12	Kellogg Company	୍		্	Consumer S	Processed &	Pat	Buy	8/26/2010	8/26/2010
My Classifications	13	Kraft Foods, Inc.	ব্		ৃ	Consumer S	Food - Major	Pat	Sell	8/26/2010	8/26/2010
Defined Contribution Play	14	LSI Corporation	্		୍	Information	Semiconduc	Ellen	Hold	8/26/2010	8/26/2010
Saved Reports	L 12	PG & E Corporation	୍		Q	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/2010
🖽 Notes	16	Public Service Enterprise Group	୍		Q	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/2010
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**24.** For example, change the Sell recommendation to a *Buy*.

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r d ri	<b>□</b> 3	Bank of America C	orporation	ত্		ত্	Financials	Regional - M	Joe	Sell	8/26/2010	8/26/20
Fund Flows	4	Bristol-Myers Squib	b Company	୍		୍	Health Care	Drug Manuf	Mary	Sell	8/26/2010	8/26/20
Presentation Studio	5	Cincinnati Financial	Corporation	্		ব্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Workspace	□ 6	Colgate-Palmolive	Company	্		্র	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/20
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h fill Donosk Toronlakov		Cannett Co., Inc.		a		a	Concurser D	Dublishing -	lim	Mald	e/96/2010	e/36/30

**25.** At any point, you can also completely clear the contents of a security or managed account and retype the new information. For example, *highlight one of the securities*.

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Westerner		Cincinnati Financial Corporation	থ	k	ব্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
workspace	L 6	Colgate-Palmolive Company	থ	k	4	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/20
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Search Criteria	<b>₩</b> 8	Deere & Company	ચ		a.	Industrials	Farm & Con	Tom	Hold	8/26/2010	8/26/20
Report Templates	9	Gannett Co., Inc.	ধ্	1	প্র	Consumer D	Publishing -	Jim	Hold	8/26/2010	8/26/20
E Chart Templates	10	Harris Corporation	୍	k	୍ୟ	Information	Communicat	Ellen	Buy	8/26/2010	8/26/20
▶ ■ Data Sets	11	Hartford Financial Services Group, Inc.	୍		ঞ্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Custom Security Classifier	12	Kellogg Company	থ		থ	Consumer S	Processed &	Pat	Buy	8/26/2010	8/26/20
I My Classifications	13	Kraft Foods, Inc.	୍		୍ୟ	Consumer S	Food - Major	Pat	Sell	8/26/2010	8/26/20
Defined Contribution Play	14	LSI Corporation	ୟ		্র	Information	Semiconduc	Ellen	Hold	8/26/2010	8/26/20
E Saved Reports	15	PG & E Corporation	ଥ୍		ত্	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
E Notes	16	Public Service Enterprise Group	ଥ୍		ত্	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
_	17	Simon Property Group, Inc.	ଞ୍		୍ଷ	Financials	REIT - Retail	Joe	Buy	8/26/2010	8/26/20
	18	Starwood Hotels & Resorts Worldwide, Inc	. @		୍	Consumer D	Lodging	Jim	Buy	8/26/2010	8/26/20
	19	TECO Energy	୍		Q	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
	20	Teradata Corporation	ଥ୍		Q	Information	Diversified	Ellen	Sell	8/26/2010	8/26/20
	21	Lazard Emerging Markets Equity Instl	MSCI EM N @	Emerging Equi	MSCIEM N 🍳					8/26/2010	8/26/20
	22	Harbor Capital Appreciation Instl	Russell 100 @	Large Cap	S&P 500 TR 🔍					8/26/2010	8/26/20
	23	PIMCO Total Return Instl	BarCap US 🍳	Inv Grade Fixe	BarCap US 🍳					8/26/2010	8/26/20
	24	T. Rowe Price International Bond Adv	Citi WGBI NQ	Intl Fixed Inc	Citi WGBI NQ					8/26/2010	8/26/20
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**26.** Go to Action and you can click on *Clear Content*. If you chose to entirely remove the security and managed account, then click Delete.

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Performance Reporting	□ 1	Allstate Corporation	2	L	্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Portfolio Management	2	Assurant, Inc.	2	L	্	Financials	Accident & H	Joe	Hold	8/26/2010	8/26/20
Fund Flows	<b>□</b> 3	Bank of America Corporation	2	L	এ	Financials	Regional - M	Joe	Sell	8/26/2010	8/26/20
Proceedation Obudia	4	Bristol-Myers Squibb Company	Q	L	এ	Health Care	Drug Manuf	Mary	Sell	8/26/2010	8/26/20
Presentation Studio	<b>□</b> 5	Cincinnati Financial Corporation	2	6	2	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Workspace	<b>6</b>	Colgate-Palmolive Company	e	6	9	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/20
🕨 🔤 Investment Lists	<b>□</b> 7	DTE Energy Holding Company	2	L .	୍	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
🕨 🚞 Search Criteria	<b>₽</b> 8	Deere & Company	Q	l	প্	Industrials	Farm & Con	Tom	Hold	8/26/2010	8/26/20
🕨 🚞 Report Templates	<b>9</b>	Gannett Co., Inc.	Q	L	୍	Consumer D	Publishing -	Jim	Hold	8/26/2010	8/26/20
Chart Templates	10	Harris Corporation	Q	L	ব্	Information	Communicat	Ellen	Buy	8/26/2010	8/26/20
Data Sets	11	Hartford Financial Services Group, Inc.	প্র	L	ব্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
▼■ Custom Security Classifi	12	Kellogg Company	প্র	L	ব	Consumer S	Processed &	Pat	Buy	8/26/2010	8/26/20
Firm-level Classifica	13	Kraft Foods, Inc.	প্র	L	ସ୍	Consumer S	Food - Major	Pat	Sell	8/26/2010	8/26/20
Defined Contribution Plan	14	LSI Corporation	ସ	L	থ	Information	Semiconduc	Ellen	Hold	8/26/2010	8/26/20
Bayed Reports	15	PG & E Corporation	ସ	L	থ্	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
Notes	16	Public Service Enterprise Group	ଞ	L	Q	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
_	17	Simon Property Group, Inc.	Q	L	Q	Financials	REIT - Retail	Joe	Buy	8/26/2010	8/26/20
	<b>1</b> 8	Starwood Hotels & Resorts Worldwide, Inc.	Q	L	Q	Consumer D	Lodging	Jim	Buy	8/26/2010	8/26/20

27. If	you want to add or	delete columns,	you can do so eas	sily by clicking	g on <i>Column Management</i> .
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Performance Reporting	1	Allstate Corporation	্র	L .	ব্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Portfolio Management	2	Assurant, Inc.	প্র	L	୍	Financials	Accident & H	Joe	Hold	8/26/2010	8/26/20
Fund Flows	П 3	Bank of America Corporation	প্র	6	୍	Financials	Regional - M	Joe	Sell	8/26/2010	8/26/20
Fund Flows	4	Bristol-Myers Squibb Company	প্র	L	୍	Health Care	Drug Manuf	Mary	Sell	8/26/2010	8/26/20
Presentation Studio	<b>□</b> 5	Cincinnati Financial Corporation	ଞ	L	Q	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
Workspace	□ 6	Colgate-Palmolive Company	9	L	Q	Consumer S	Personal Pro	Pat	Sell	8/26/2010	8/26/20
Investment Lists	□ 7	DTE Energy Holding Company	Q	L	Q	Utilities	Electric Utilit	Lisa	Buy	8/26/2010	8/26/20
🕨 🔤 Search Criteria	□ 8	Deere & Company	9	6	9	Industrials	Farm & Con	Tom	Hold	8/26/2010	8/26/20
🕨 🚞 Report Templates	<b>□</b> 9	Gannett Co., Inc.	9	L .	্	Consumer D	Publishing -	Jim	Hold	8/26/2010	8/26/20
Chart Templates	10	Harris Corporation	9	L .	্	Information	Communicat	Ellen	Buy	8/26/2010	8/26/20
🕨 🚞 Data Sets	11	Hartford Financial Services Group, Inc.	্র	L .	্	Financials	Property &	Joe	Buy	8/26/2010	8/26/20
▼■ Custom Security Classifi	12	Kellogg Company	9	L	۹	Consumer S	Processed &	Pat	Buy	8/26/2010	8/26/20
Firm-level Classifica	13	Kraft Foods, Inc.	୍	L	Q	Consumer S	Food - Major	Pat	Sell	8/26/2010	8/26/20
My Classifications	14	LSI Corporation	୍	6	Q	Information	Semiconduc	Ellen	Hold	8/26/2010	8/26/20
Saved Percents	15	PG & E Corporation	প্র	L	Q	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
Notes	16	Public Service Enterprise Group	Q	6	Q	Utilities	Diversified	Lisa	Sell	8/26/2010	8/26/20
-	17	Simon Property Group, Inc.	প্	L	Q	Financials	REIT - Retail	Joe	Buy	8/26/2010	8/26/20
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28. In the column management window, click on *Add* to add new column or *Delete* to delete existing column.

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+ 4	Add 🗙 Delete		
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1	Security Benchmark	Benchmark ID	^
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**29.** Lastly, you can also add a new security by simply clicking on *Add Security*. You will be taken to the *Find Securities* window.

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Performance Reporting	Π2	Assurant, Inc.			à		Ø	Financials	Accident & H	Joe	Hold	8/26/2010	8/26/20
Portfolio Management	Π3	Bank of America	Find Securities							Joe	Sell	8/26/2010	8/26/20
Fund Flows	L 4	Bristol-Myers Squ	and the	<b>A</b>		0				Mary	Sell	8/26/2010	8/26/20
Presentation Studio	5	Cincinnati Financ	Within	<ul> <li>Universes</li> </ul>		O My List	5			Joe	Buy	8/26/2010	8/26/20
Workspace	<b>6</b>	Colgate-Palmoliv		Open End Fun	ds			*	0	Pat	Sell	8/26/2010	8/26/20
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🕨 🚞 Report Templates	<b>9</b>	Gannett Co., Inc								Jim	Hold	8/26/2010	8/26/20
Chart Templates	10	Harris Corporatio		1					t	Ellen	Buy	8/26/2010	8/26/20
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▼ Custom Security Classifi	12	Kellogg Company	Available records						k.	Pat	Buy	8/26/2010	8/26/20
E Firm-level Classifica	13	Kraft Foods, Inc.	Total records: No record	is found					r	Pat	Sell	8/26/2010	8/26/20
My Classifications	14	LSI Corporation							•	Ellen	Hold	8/26/2010	8/26/20
E Saved Reports	<b>1</b> 5	PG & E Corporati	Jump to record name:							Lisa	Sell	8/26/2010	8/26/20
E Notes	16	Public Service En								Lisa	Sell	8/26/2010	8/26/20
	17	Simon Property (							il	Joe	Buy	8/26/2010	8/26/20
	18	Starwood Hotels								Jim	Buy	8/26/2010	8/26/20
	19	TECO Energy							t	Lisa	Buy	8/26/2010	8/26/20
	20	Teradata Corpor								Ellen	Sell	8/26/2010	8/26/20
	21	Lazard Emerging										8/26/2010	8/26/20
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	23	PIMCO Total Ret	Selected Percente									8/26/2010	8/26/20
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	26	Harbor Capital A							*			8/26/2010	8/26/20
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	<b>31</b>	Hansberger Inter										8/26/2010	8/26/20
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	<b>3</b> 3	Columbia Large (										8/26/2010	8/26/20
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**30.** Locate your security or managed account and then click *OK*.

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**31.** In My Classifications view, you can continue to fill in the content for the new security.

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ind Flows	□ 51	DWS RREEF Global Real Estate Secs I	MSCI World@	Real Estate	<u>a</u>				Fund
esentation Studio	□ 52	JPMorgan International Realty R5	<u>a</u>		Q				
orkspace	53	BarCan Aggregate Bond Treasury TR	e,	US Fixed Inc	BarCap Agg				Index
Investment Lists	□ 54	USTREAS T-Bill Crist Mat Rate 3 Mon	e,	Cash	USTREAS T-Q				Index
Search Criteria	55	JPMorgan Strategic Small Cap Value R5	i Q	005	Q				
Report Templates	56	JPMorgan Growth Advantage R5	ě		Q				
Chart Templates	57	Harris Assoc. Large Cap Value	Russell 100 🍳	US Large Cap	2				Fund
🛾 Data Sets	□	Alger Mid Cap Growth Composite	Russell 200 🔍	US Mid Cap					Fund
Custom Security Classifi	□ - □ 59	Hansberger International Core Equity	MSCI EAFE 🔍	Intl Equity	e,				Fund
Firm-level Classifica	П 60	Diamond Hill Small Cap Equity	Russell 200 🔍	US Small Cap	Q				Fund
My Classifications	<b>61</b>	Columbia Large Cap Value	Russell 100 🔍	US Large Cap	Q				Fund
Defined Contribution Fiant Seved Reports	<b>6</b> 2	Russell Mid Cap TR USD	Q	US Mid Cap	Russell Mid 🍳				Index
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	F 64	Russell 2000 TR USD	Q	US Small Cap	Russell 200 🔍				Index
	F 65	Citi WGBI NonUSD USD	Q	Intl Fixed Inc	Citi WGBI N				Index
	<b>6</b> 6	USTREAS T-Bill Auction Ave 3 Mon	Q		Q				
	67	MSCI EAFE NR USD	Q	Intl Equity	MSCI EAFE 🍳				Index
	68	MSCI World/Real Estate USD	Q	Real Estate	MSCI World				Index
		BofAML US HY Master II TR USD	Q	US High Yield f	/ BarCap Agg				Index
	70	MSCI EM NR USD	Q	Intl Equity	MSCI EAFE 🔍				Index
	71	S&P 500 TR	Q	US Large Cap	S&P 500 TR 🔍				Index
	72	DJ UBS Commodity TR USD	Q	Commodities	DJ UBS Co 🍳				Index
	73	ETF Growth & Income Sep 2010 CA 🧃	ف ا		Q.				
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## Apply your Custom Classifications to Various Applications

Now that we have completed creating our custom classifications, you can apply the custom groupings Performance Reporting, Equity Attribution, and Total Portfolio Attribution. You can also apply your custom benchmark to Presentation Studio's batch management tool.

### Total Portfolio Attribution:

🌃 TPA: Portfolio (Custom Cl	assification) - Performance Attribu	ution Window		_ 7 🛛
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	V US Small Cap Diamond Hill Small Cap Eq VIS Fixed Inc PINCO Total Return Inst! VIS High Yield Fixed Inc Loomis Sayles High Incom Intl Fixed Inc T. Rowe Price International Commodities PINCO Commodity Real Re Real Estate DWS RREEF Global Real Es Intl Equity	View Settings	3 Hansberger International Core Eq. Int Burty      Group Management      Country/Regional     My Classifications     General     Asset Class Benchmark     My Industry     My Exearch Analyst     Investment Type     Research Analyst Recommendation	·
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## Equity Attribution:

🌈 Fidelity Contrafund Russe	ll 1000 Growth TR USD	- Performance Attribution Window	
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Report Data		Market Cap (Europe)	<u>^</u>
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	Consumer Staples	Market Cap (Australia/New Zealand)	-
	Energy	Demo P/E Custom Template	
	Financials	CT_Custom Market Caps (SC) Sample	
	Health Care	Custom Security Classifications	
	Industrials	Security Name	
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	Materials	Domicile	
	Telecommunication	My Firm Rating	
	Services	My Custom Investment Strategy	
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#### Performance Reporting:



### Presentation Studio:

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# **Defined Contribution Plans**

The Defined Contribution Plans tool is designed to help retirement plan sponsors and advisors build strong, diverse fund lineups, and present them to clients in easy-to read reports. They're designed to showcase due diligence efforts, highlighting performance, fees, and style statistics. Use these reports to profile a single plan, or to produce a comparison report that makes the case for new offerings.

The investment universes currently available in the Defined Contribution Plans tool are U.S. Open End Funds, U.S. Exchange Traded Funds, U.S. Variable Annuity Subaccounts, and U.S. Variable Life Subaccounts

### **Create a New Defined Contribution Plan**

1. Go to the Defined Contribution Plan folder under Workspace and click on New.

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2. Once you input the new Contribution Plan Name, select a Benchmark.

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3. Click Next and you will be taken to the Holdings Entry window.

**4.** Begin to add your holdings by using the +Add to search for single or multiple investments from a universe or your investment list. The same action can be implemented by using the magnifying glass in the Symbol column.

**5.** Go to Enter By where you can create your asset mix by entering Weights or the Dollar Amount. If you click on Apply All, you can automatically assign equal weights to each investment.

6. Click Finish and you will be taken to the Defined Contribution Window.

**7.** In the Plan Administrator tab, enter your fees that pertain to Recurring Plan Adminis-trative Fees and Expenses, One-time Expenses, and more.

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**8.** Go to the Investment Fee tab to view holding level fees. As Morningstar retrieves Gross Expenses from our databases, these are not editable. You can enter Additional Wrap Expense% fees and Fund Revenue Share % fees. Once complete, the Net Exp% will automatically calculate.

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9. Go to the Holding Benchmark tab to edit each the benchmark for each holding.

10. Click Ok to be taken back to the Define (	Contribution Plan window.
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		Algor Largo Car	Crowth Bortfolio I-2	1,000.00	40.75	3/29/2010	0.10	0.70	United States of America, Dollars
		Alger Capital Ar	preciation Ptfl I-2	1,000.00	48.09	3/29/2010	0.26	0.54	United States of America, Dollars
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**11.** From this window, you can quickly access various Charts and Reports on the individual investments.

**12.** Click on the X-Ray to view the new Contribution Plan's asset allocation and more.

**13.** Click on Plan Fee to alter any of the fees.

**14.** Click on Add Holding if you want to add additional investment to your lineup.

**15.** Close the Defined Contribution Plan window and you will be taken back to the grid view. Click on the New Plan by itself or you can compare to another proposed Lineup.

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**16.** Go to Actions and click on Reports.

17. Select Plan Comparison and you will be taken to a dialog box to select your output choices.

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**18.** Once complete, click OK to generate your report.

**19.** You have now successfully completed creating a Defined Contribution Plan Report.

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# **Hypothetical Illustration**

The Hypothetical Illustration tool allows you to develop investment scenarios over past historical periods. Hypothetical Illustration may involve individual securities or a portfolio of securities. Sections of the report include:

**Distribution and Withdrawal Summary** report shows you the dividends, capital gain distributions and withdrawals that were either taken from or reinvested back into investments over the hypothetical period.

**Portfolio X-Ray** report details a portfolio's holdings in terms of broad asset class exposure, style box breakdown by Equity and Fixed-Income holdings, and regional exposure.

Portfolio Snapshot report contains both holdings and performance information for a portfolio of investments.

Stock Intersection report shows you the overlap for the top 25 underlying holdings in a portfolio.

**Correlation Matrix** graphs the correlation of a set of securities. The graph is color-coded to indicate the degree of correlation, ranging from High to Highly Negative.

Investment Details one-report summarizes the information for each investment in the portfolio.

**Price and Distribution** report shows you the change in NAV for a fund going back to its inception date (or the earliest price available in Morningstar's database. You can also see the dividend and capital gain distributions for a fund on this report.

Disclosure Materials must be included in order for the hypothetical illustration NASD complaint.

**1.** Go to Tools and select Hypothetical Illustration.

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	Japan	13,218 3,1	80 579	139	<ul> <li>Nasdaq</li> </ul>	2,399	-0.68	+7.28 +	4.95 +58.18	+5.71	
	Latin America	24,360 6,2	84 854	159	🗕 Russell	684	-0.96 +	10.44 +	9.40 +59.16	+10.38	
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**3.** Select your Universe and use the Search options.

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American Funds SMALLCAP World A(USD,SMCWX)
3
Investments Selected for Illustration:6

- 4. Enter your investments in the Find search bar and click Find.
- 5. Select investments and click Add.
- **6.** Click the Buy/Sell tab.
- 7. Enter your Initial Investment values.

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2		American Funds Bond Fund of Amer A(L	16.6667	Trailing 3 Yr.	11/30/2005	11/30/2008	Invest	*	
з		American Funds EuroPacific Gr A(USD,A	16.6667	Trailing 5 Yr.	11/30/2005	11/30/2008	Invest	~	
4		American Funds Growth Fund of Amer A	16.6667	Since Inception	11/30/2005	11/30/2008	Invest	~	
5		American Funds Invt Co of Amer A(USD,	16.6667	Earliest Available	11/30/2005	11/30/2008	Invest	~	
6		American Funds Smallcap World A(USD,	16.6667	Earliest Common Customized	11/30/2005	11/30/2008	Invest	~	

- 8. Select your preferred Time Period.
- 9. Scroll to the right to indicate any subsequent investments or withdrawals.
- **10.** Click the Reinvest/Reb tab at the top of the window.
- **11.** Choose your Rebalance Frequency.

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2		American Fun	ds Bond Fund of	Amer A(L	Yes	*	Yes	~	16.6667	16.6667	
з		American Fun	ds EuroPacific G	r A(USD,A	Yes	*	Yes	*	16.6667	16.6667	
4		American Fun	ds Growth Fund	of Amer A	Yes	*	Yes	*	16.6667	16.6667	
5		American Fun	ds Invt Co of Am	er A(USD,	Yes	*	Yes	~	16.6667	16.6667	
6		American Fun	ds Smallcap Wor	ld A(USD,	Yes	*	Yes	~	16.6667	16.6667	

### 12. Click the Fees tab.

13. In the Asset-Based Fee area enter your Annual Fee% and your preferred Frequency.

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4		American Funds Growth Fund of Amer A	1.0000	Quarteriy V	Custom 🖌	0	USD 🔽	Yes
5		American Funds Invt Co of Amer A(USD,	1.0000	Quarterly 🔽	Custom 🖌	0	USD 🔽	Yes
6		American Funds Smallcap World A(USD,	1.0000	Quarterly 🔽	Custom 🖌	0	USD 🔽	Yes
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14. Click the Taxes tab.

**15.** Select your Filing Status preference. If you apply Taxes to a Taxable Income, the Federal Income field automatically updates with the correct value. You can overwrite this value, or any of the other tax fields.

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	State	0.0000	

- **16.** Click on the Report Options tab.
- **17.** Customize your cover page and report options.

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**18.** From the Specify Display Options area, select from the various options. If you did not make any subsequent investments in the hypothetical, it is not necessary to check the Net Amount Invested box, because this will simply produce a flat line on the hypothetical return graph at the amount of the initial investment.

**19.** Click the Generate Report button.

**20.** Click the Save button.

**21.** Name the Hypothetical Illustration.

**22.** Choose if you want to save your illustration Online (archived in Morningstar Direct) or Locally (saved to your computer).

📶 Morningstar Direct	
Please type a name,then dick OK. It will appear in the list.	User Created Hypotheticals
2) Name:	
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Chapter	
2	
© Save Online <sup>©</sup> Save Locally Help	OK Cancel

### **23.** Click OK.

24. To open a hypothetical you saved locally, go to the File menu, select Open.

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Exit	1		12/16/2008	Yes
	2	Chapter	12/22/2008	Yes
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## **Microsoft Excel Plug-in**

Morningstar plug-in for Microsoft® Excel® efficiently populates comprehensive Morningstar data into Microsoft Excel. Easy-to-use templates automatically pull historical time series data into spreadsheets for tasks such as developing and backtesting custom models, or for conducting peer and trend analyses. Morningstar offers a growing range of templates based on historical time series data including options to analyze active share, top holdings, returns based style analysis, prices, dividends, returns, ratings, capital gains, rolling risk, and much more.

### **Generate Excel Plug-in Output**

1. Go to the Excel Plug-in subfolder from the Home folder. Click on Excel Plug-in.



**2.** If you haven't installed the Microsoft plug-in for Microsoft Excel, then go through the process by pressing *Click here to download and install Morningstar Plug-In Excel.* 

**3.** Once the installation is complete, you will see the Morningstar Plug-In option in your Excel menu bar. Click on *Morningstar Plug-In*.

Microsoft Excel - Book1										
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**4.** Click *Templates* and you will be taken to the Templates window listing all the available pre-built templates. You can also gain access to the same window from the Excel Plug-In folder in Morningstar Direct by clicking on the link that says "Click here to view and download all available pre-built EPI templates", as shown in image #1.



5. Click on the *Price* template and you will be taken to the File Download dialog box.

## 6. Click Open.

File Download						
Do you	want to open or save this file?					
×	Name:root\ExcelPlugInTemplates\ExcelTemplate\Price.xlt Type: Microsoft Office Excel Template From: gladmainnew.morningstar.com 6 Dpen Save Cancel					
2	While files from the Internet can be useful, some files can potentially harm your computer. If you do not trust the source, do not open or save this file. <u>What's the risk?</u>					

## 7. Click on Enable Macros to launch Microsoft Excel.

Security Warning	
	"C:{DOCUME~1\Jakman\LOCALS~1\Temp\D%3a%5cwwwroot%5cExcelPlugInT" contains macros by Details
	Macros may contain viruses. It is usually safe to disable macros, but if the macros are legitimate, you might lose some functionality.
	Always trust macros from this publisher.
	Disable Macros Dore Info

8. Click on Set List from the Microsoft Excel screen.

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9. You will be prompted to sign-in using your Morningstar Direct credentials.

After entering your credentials, click Log in.

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Log in		
Already a Mornings Log in below	star account holder?	
E-mail Address	lale.akman@morningstar.com	
Password	*******	Forget your password? Click here to reset.
		9 Log in
		-

10. Review the Morningstar Plug-in for Excel Agreement and check off the "I agree" box. Click Next.

Morningstar Plug-In for Excel	×
M_RNINGSTAR*	
This Agreement amends the Subscription and Use Agreement solely as it relates to an Authorized User's access to, and use of, the Product through this Morinngiar Plug-In for Excel feature. An Authorized User accessing the Product through the Morinngiar Plug-In for Excel feature. An Authorized User accessing the Product through the Morinngiar Plug-In for Excel and Product Output by population data from the Database into one or more standard templates (as they appear in the Morinngiar Plug-In for Excel.) Product Output be may access on use the Morinngiar Plug-In for Excel. Product Output be may access or use the Morinngiar Plug-In for Excel. Product Output be server of doat, in product Output that is distributed Interval to the Reviewed Interval Plug-Plug Plug Plug Plug Plug Plug Plug Plug	
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**11.** Select investments by accessing *saved investment lists or saved searches*, or by manually selecting investments. In this example, select a Saved Investment Lists and select one of your investment lists.

Morningstar Plug-In for Excel	×
M RNINGSTAR <sup>®</sup>	
Please select a source to retrieve your securities	
Saved Investment Lists 10 C Saved Searches C	Manually Select Investments
US DE Categories US DE Large Categories US DE Money Market Taxable US DE Small Blend <del>Vanguard</del> WAC Emerging Markets Equity Category WAC Lista CCR Diciembre	Refresh
Name: vanguard owner: Alexandra Bosco Count: 6 Update: 1/22/2010	
Help < Back 12	Next > Cancel

### 12. Click Next.

**13.** After investments have been retrieved, click *Finish*.

Morningstar Plug-In for Excel	×			
M RNINGSTAR <sup>®</sup>				
Retrieving list of investments completed. Click Finish to close this dialog. It is ready for you to click on Calculate to retrieve and format data.				
Help <a>Back</a> Finish Cancel				

**14.** This will take you back to the summary tab of the Excel spreadsheet. Click *Calculate* and you will be taken to the Settings Window.

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3	Total # of items:	6						
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7	Data frequency:							
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**15.** In the template settings window, select the price type, data frequency, date range and output preferences. The settings will vary from each selected template. Click *OK*.

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16. The desired data will populate the second tab of the	e Excel spreadsheet.
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4	Symbol	VTBNX	VTBIX	VBMFX	VBTLX	VBTIX	VBTSX	
5	ISIN	US92203C2044	US92203C1053	US9219371088	US9219376038	US9219375048		
6	CUSIP	92203C204	92203C105	921937108	921937603	921937504	921937868	
		Vanguard Total	Vanguard Total	Vanguard Total	Vanguard Total	Vanguard Total	Vanguard Total	
	Name	Bond Market II	Bond Market II	Bond Market	Bond Market	Bond Market	Bond Market	
7		Idx Instl	Idx Inv	Index	Index Adm	Index Inst	Index Signal	
5964	10/09/2009	10.31	10.31	10.42	10.42	10.42	10.42	
5965	10/12/2009	10.33	10.33	10.44	10.44	10.44	10.44	
5966	10/13/2009	10.35	10.35	10.45	10.45	10.45	10.45	
5967	10/14/2009	10.31	10.31	10.42	10.42	10.42	10.42	
5968	10/15/2009	10.30	10.30	10.40	10.40	10.40	10.40	
5969	10/16/2009	10.32	10.32	10.42	10.42	10.42	10.42	
5970	10/19/2009	10.33	10.33	10.43	10.43	10.43	10.43	
5971	10/20/2009	10.34	10.34	10.45	10.45	10.45	10.45	
5972	10/21/2009	10.33	10.33	10.43	10.43	10.43	10.43	
5974	10/22/2009	10.32	10.32	10.42	10.42	10.42	10.42	
5975	10/26/2009	10.30	10.30	10.40	10.40	10.40	10.37	

# **Ownership Analysis**

Investment ownership can add insight in several ways. There are two ways to begin your analysis. One method is at the stock level, identifying the owners of a stock. Stock level is often used to discover exposure of a troubled stock, detect investor concentration that may explain price fluctuations, or identify a prospective investor for investor relations professionals. The other method is at the portfolio level, identifying the positions of that owner. Portfolio level is often used by risk management departments.

#### **Identify Owners of a Stock**

1. From the Global Databases folder, go to the Ownership Analysis folder and click Securities.



2. Click on United States Stocks.

**3.** In your default ownership view, you will see the detailed breakdown of the number of owners. You can also scroll to the right to get more information.

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	11	1st Source Corporation	SRCE	0P000	US3369	33690	291	45	140	106	92	21	26	
	12	1st State Bancorp, Inc.	FSBC	0P000	US3364	33645	1	0	0	1	0	0	0	
	13	1st United Bancorp	FUBC	0P000	US3374	33740	51	1	21	29	29	0	6	
	14	21st Century Holding Compan	TCHC	0P000	US9013	90136	81	10	31	40	20	2	1	
	15	21st Century Insurance Group	TW	0P000	US9013	90130	37	3	0	34	15	3	0	
	16	21st Century Technologies, In	TFCYQ	0P000		90130	1	0	0	1	0	0	0	
	L 17	24/7 Real Media, Inc.	TFSM	0P000	US9013	90131	34	3	0	31	20	3	0	
	18	3 Dimensional Pharmaceutical		0P000	US8855	88554	7	0	1	6	4	0	1	
	19	3Com Corporation	COMS	0P000	US8855	88553	979	118	391	470	435	46	130	
Performance Attribution	20	3D Systems Corporation	TDSC	0P000	US8855	88554	225	31	117	77	70	9	21	
	21	3Dfx Interactive, Inc.	TDFXQ	0P000		88553	18	2	3	13	6	0	0	
Performance Reporting	22	3DIcon Corporation	TDCP	0P000	US8857	88579	1	0	0	1	0	0	0	
Portfolio Management	23	3DO Company	THDOQ	0P000	US8855	88553	18	0	0	18	9	0	0	
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**4.** Right click on the stock of interest and select View Owners where you can select Detailed Owner Analysis or Peer Owners Analysis. Select *Detailed Owner Analysis*.

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🕨 🚞 Morningstar Analysis							P	Owners	Acets)	Funds)	(institutions)	buyers	(sep Accts)	Funds)	C.
🕨 🚞 Funds/Managed Products	□ 1	@Road, Inc.		ARDI	0P000	US0464	04648	31	4	0	27	21	4	0	^
🕨 🚞 Stocks	□ 2	1-800 Contacts, In	с.	CTAC	0P000	US6819	68197	21	0	0	21	12	0	0	
📲 Ownership Analysis	Π 3	1-800 Flowers.com	Inc	FLWS	nenng	US6824	68243	282	43	119	120	107	17	25	
Securities	П 4	1-800-Attorney, Ju	Reports		- • 6	US6823	68231	1	1	0	0	0	0	0	
Owners/Portfolios		1st Centennial Ba	Charts		- • F	1153194	31942	- 1	- 0	0	1	0	0	- 0	
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	L 9	1st Independence	Performan	ce Attribut	ion ▶	0\$3205	32053	5	0	0	5	3	0	0	
	□ 10	1st Pacific Bancor	Document	Library	P	US3358	33589	21	0	14	7	15	0	12	
	□ 11	1st Source Corpor	View Funds	5	P	US3369	33690	291	45	140	106	92	21	26	
	12	1st State Bancorp	View Mana	ge Funds	Þ	US3364	33645	1	0	0	1	0	0	0	
	13	1st United Bancor	View Suba	counts	Þ	US3374	33740	51	1	21	29	29	0	6	
	14	21st Century Hold	View 529 F	ortfolios	þ	US9013	90136	81	10	31	40	20	2	1	
	L 15	21st Century Insu	Notes		b	US9013	90130	37	3	0	34	15	3	0	
	□ 16	21st Century Techr	nologies, In	TECYO	0P000		90130	1	0	0	1	0	0	0	
	L 17	24/7 Real Media, Ir	nc.	TFSM	0P000	US9013	90131	34	3	0	31	20	3	0	
	L 18	3 Dimensional Phar	maceutical		02000	1158855	88554	7	0	- 1	6	4	0	1	
	L 19	3Com Corporation		COMS	02000	US8855	88553	979	118	391	470	435	46	130	
	□ 20	3D Systems Corpo	ration	TDSC	00000	US8855	88554	225	31	117	77	70		21	
Performance Attribution	E 21	3Dfy Interactive II		TDEXO	02000		88553	18	2	3	13	6	0		
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**5.** The Detailed Owner Analysis allows you to analyze a single security. You can also double click on the security name to get the same view.

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J	Name 5	Date	Portfolio Currency	Portfolio Weighting %	Position Market Value	# of Days to Liquidate (3 Mo Avg Vol)	96 Market Value	Shares	Share Change	Portfoli Owner Type
10	Taconic Capital Advisors LP	12/31/2009	US Dollar	4.66	86,250,000.0	2.70	2.93	11,500,000.00	11,500,000.00	13F
11	Barclays Global Investors Na /CA	12/31/2009	US Dollar	0.02	86,072,000.0	2.70	2.93	11,476,270.00	(12,703,990.00)	13F
12	Paulson & Co., Inc.	12/31/2009	US Dollar	0.38	75,000,000.0	2.35	2.55	10,000,000.00	10,000,000.00	13F
13	J P Morgan Chase & CO	12/31/2009	US Dollar	0.04	68,323,000.0	2.14	2.32	9,109,793.00	5,804,128.00	13F
14	Blackrock Advisors, LLC	12/31/2009	US Dollar	0.12	66,874,000.0	2.10	2.27	8,916,510.00	(110,306.00)	13F
15	Wells Fargo Advantage Small Cap Va	1/31/2010	US Dollar	1.55	51,158,405.0	1.61	1.73	6,866,900.00	(5,894,500.00)	Mutual
16	Northern Trust Corporation	12/31/2009	US Dollar	0.03	44,867,000.0	1.41	1.53	5,982,214.00	13,084.00	13F
17	Dimensional Fund Advisors Inc	12/31/2009	US Dollar	0.07	44,631,000.0	1.40	1.52	5,950,777.00	(3,988,719.00)	13F
18	Mellon Bank, N.A.	9/30/2004	US Dollar	0.02	42,473,000.0	2.37	2.56	10,064,730.00	10,064,730.00	13F
19	Centaurus Capital LP	12/31/2009	US Dollar	22.55	41,621,000.0	1.30	1.42	5,549,453.00	5,549,453.00	13F
20	Vanguard Small Capitalization Index	F 12/31/2009	US Dollar	0.23	39,571,313.0	1.24	1.35	5,276,175.00	401,411.00	Mutual
21	BlackRock Global Allocation Fund	10/31/2009	US Dollar	0.13	38,731,010.0	1.77	1.92	7,535,216.00	66,100.00	Mutua
22	U S TRUST CORP	9/30/2005	US Dollar	0.07	36,673,000.0	2.11	2.32	8,988,502.00	1,629,806.00	13F
23	United States Trust CO Of New York	6/30/2007	US Dollar	0.06	34,384,000.0	1.96	2.08	8,325,398.00	(78,900.00)	13F
24	Bank of New York Mellon Corporation	12/31/2009	US Dollar	0.02	34,039,000.0	1.07	1.16	4,538,327.00	443,271.00	13F
25	Morgan Stanley - Brokerage Account	12/31/2009	US Dollar	0.02	33,352,000.0	1.05	1.13	4,446,872.00	2,132,476.00	13F
26	Mercury Asset Mgmt International	12/31/2009	US Dollar	0.03	29,182,000.0	0.91	0.99	3,890,796.00	550,139.00	13F
27	Deutsche Bank Ag\	12/31/2009	US Dollar	0.03	29,011,000.0	0.91	0.99	3,868,327.00	2,482,442.00	13F
28	The Vanguard Total Stock Market Inc	12/31/2009	US Dollar	0.02	28,794,270.0	0.90	0.98	3,839,236.00	3,839,236.00	Separ
29	Merrill Lynch Asset Management Inc	6/30/2006	US Dollar	0.03	26,914,000.0	1.24	1.34	5,256,885.00	(3,254,140.00)	13F
30	Principal Financial Group Inc	12/31/2009	US Dollar	0.10	26,796,000.0	0.84	0.91	3,572,810.00	78,991.00	13F
31	SAC Capital Advisors, LP	12/31/2009	US Dollar	0.26	25,322,000.0	0.79	0.86	3,376,321.00	1,343,821.00	13F
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**6.** If you click on the first top owners and do a right click where you can also get access to the holdings information as we will discuss further in next section.

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	Name		Date	Portfo	lio	Portfolio	Position	,	# of D.	ays	%	Shares	Share Change	Portfolio	
				Currer	ncy	Weighting %	Market Value		to Liqu (3 Mo . Vol)	iidate Avg	Market Value			Owner Type	
<b>₽</b> 10	Taconic Capital Advisors LP		12/31/2009	US Do	ollar	4.66	86,250,0	0.00		2.70	2.93	11,500,000.00	11,500,000.00	13F	^
🔽 11	Barclays Global Investors Na /C	A	12/31/2009	US Do	ollar	0.02	86,072,0	0.00		2.70	2.93	11,476,270.00	(12,703,990.00)	13F	
<b>7</b> 12	Paulson & Co., Inc.		12/31/2009	US Do	ollar	0.38	75,000,0	0.00		2.35	2.55	10,000,000.00	10,000,000.00	13F	
13	J P Morgan Chase & CO	Rep	orts		llar	0.04	68,323,0	0.00		2.14	2.32	9,109,793.00	5,804,128.00	13F	
14	Blackrock Advisors, LLC	Cha	arts	6	llar De	0.12	66 874 0	0.90		2.10	2.27	8,916,510.00	(110,306.00)	13F	
15	Wells Fargo Advantage Small C	Viev	w Holdings		His	tailed Holding # torical Holding	analysis Analysis	5.0		1.61	1.73	6,866,900.00	(5,894,500.00)	Mutual F	
<b>1</b> 6	Northern Trust Corporation	Find	d Similar Funds		Per	er Holding Anal	vsis	0.0		1.41	1.53	5,982,214.00	13,084.00	13F	
17	Dimensional Fund Advisors Inc	Rat	ing What-if	L	nar	0.07	44,631,0	0.0		1.40	1.52	5,950,777.00	(3,988,719.00)	13F	
18	Mellon Bank, N.A.	X-R	ay		llar	0.02	42,473,0	0.00		2.37	2.56	10,064,730.00	10,064,730.00	13F	
19	Centaurus Capital LP	Perl	formance Attribu	tion 🕨	llar	22.55	41,621,0	0.00		1.30	1.42	5,549,453.00	5,549,453.00	13F	
20	Vanguard Small Capitalization I	Doc	ument Library		llar	0.23	39,571,3	13.0		1.24	1.35	5,276,175.00	401,411.00	Mutual F	
21	BlackRock Global Allocation Fur	Viev	4 Funds Manage Funde		llar	0.13	38,731,0	10.0		1.77	1.92	7,535,216.00	66,100.00	Mutual F	
22	U S TRUST CORP	Viev	w Manage Lunus w Subaccounts		llar	0.07	36,673,0	0.00		2.11	2.32	8,988,502.00	1,629,806.00	13F	
23	United States Trust CO Of New	Viev	w 529 Portfolios		llar	0.06	34,384,0	0.00		1.96	2.08	8,325,398.00	(78,900.00)	13F	
24	Bank of New York Mellon Corpo	Not	es	•	llar	0.02	34,039,0	0.00		1.07	1.16	4,538,327.00	443,271.00	13F	
25	Morgan Stanley - Brokerage Acc	counts	12/31/2009	US Do	ar	0.02	33,352,0	0.00		1.05	1.13	4,446,872.00	2,132,476.00	13F	
26	Mercury Asset Mgmt Internation	al	12/31/2009	US Do	ollar	0.03	29,182,0	0.00		0.91	0.99	3,890,796.00	550,139.00	13F	
27	Deutsche Bank Ag\		12/31/2009	US Do	ollar	0.03	29,011,0	0.00		0.91	0.99	3,868,327.00	2,482,442.00	13F	
28	The Vanguard Total Stock Marke	et Ind	12/31/2009	US Do	ollar	0.02	28,794,2	70.0		0.90	0.98	3,839,236.00	3,839,236.00	Separat	
29	Merrill Lynch Asset Management	Inc	6/30/2006	US Do	ollar	0.03	26,914,0	0.00		1.24	1.34	5,256,885.00	(3,254,140.00)	13F	
<b>1</b> 30	Principal Financial Group Inc		12/31/2009	US Do	ollar	0.10	26,796,0	0.00		0.84	0.91	3,572,810.00	78,991.00	13F	
<b>1</b> 31	SAC Capital Advisors, LP		12/31/2009	US Do	ollar	0.26	25,322,0	0.00		0.79	0.86	3,376,321.00	1,343,821.00	13F	
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**7.** Go back to your US Stock view in first step where we will now generate a Peer Owner Analysis. The Peer Owners Analysis allows you to compare the ownership of multiple securities in a single grid view. Click on 3 names of interest.

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i i instaatons	Π.1	8 3 Dimensional Phar	maceutical		0P000	US8855	88554	7	0	1	6	4	0	1	
	<b>V</b> 1	9 3Com Corporation		COMS	0P000	US8855	88553	979	118	391	470	435	46	130	
		3D Systems Corpor	ration	TDSC	0P000	US8855	88554	225	31	117	77	70	9	21	
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	T 2	3 3DO Company		THDOQ	0P000	US8855	88553	18	0	0	18	9	0	0	
	<b>₽</b> 24	4 3M Company		MMM	0P000	US8857	88579	4,993	563	2,262	2,168	1,921	243	787	
	□ 2 <sup>1</sup>	5 3PAR, Inc.		PAR	0P000	US8858	88580	354	48	191	115	170	23	80	
	□ 2	6 3TEC Energy			0P000	US8857	88575	9	0	0	9	5	0	0	
	<b>□</b> 2	7 4 Kids Entertainmer	nt, Inc.	KDE	0P000	US3508	35086	113	10	36	67	37	4	2	
	□ 23	8 4-D Neuroimaging		FDNU	0P000		35084	4	1	2	1	2	0	1	
Performance Attribution	□ 2 <sup>1</sup>	9 4net Software, Inc.		FNSI	0P000	US3510	35104	1	0	0	1	0	0	0	
	🗖 31	0 7-Eleven, Inc.		SE	0P000	US8178	81782	26	0	1	25	17	0	1	
Performance Reporting	<b>3</b>	1 8x8, Inc.		EGHT	0P000	US2829	28291	73	8	13	52	32	3	3	
Portfolio Management	<b>I</b> 3:	2 99 Cents Only Stor	es	NDN	0P000	US6544	6544C	633	98	289	246	261	49	87	
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**8.** Go to Actions, View Owners and click on *Peer Ownership Analysis*. You can also do a right click on the names to generate the same views.

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1	Shares Share Change Market Value	Corporation 2010-02-28 USD (Subject)	Corporation 2010-02-28 USD	2010-02-28 USD	Date	Currency	Owner Type				
<b>□</b> 1	Americ % Weighting % Market Value	1,194,206.00	14,462.00	314,359.00	12/31/2009		13F	^			
2	Amvescap Plc.	40,038.00	174.00	3,074,735.00	12/31/2009		13F				
<b>3</b>	Axa SA	896,009.00	22,454.00	4,690,528.00	12/31/2009		13F				
4	Bank of America Corporation	69.00	32,540.00	3,205.00	12/31/2009		13F				
5	Bank Of New York CO Inc.	43,522.00	1,465.00	1,835,812.00	6/30/2007		13F				
<b>6</b>	Bank of New York Mellon Corporation	4,538,327.00	65,218.00	8,089,908.00	12/31/2009		13F				
<b>7</b>	Barclays Glb Investors Uk Hidgs Ltd	32,323,587.00	1,006,033.00	27,164,862.00	9/30/2009		13F				
<b>□</b> 8	Barclays Global Investors Na /CA	11,476,270.00	603,219.00	17,966,061.00	12/31/2009		13F				
<b>9</b>	Barclays Plc	376,121.00	206.00	257,598.00	12/31/2009		13F				
10	Bear Stearns & CO Inc.	30,256.00	100.00	425,994.00	3/31/2008		13F				
11	Bessemer Group Inc	485.00	1,400.00	75,415.00	12/31/2009		13F				
12	BlackRock Fund Advisors	14,526,936.00	410,460.00	5,082,235.00	12/31/2009		13F				
<b>1</b> 3	Blackrock Investment Management, LLC	1,917,021.00	32,836.00	2,553,521.00	12/31/2009		13F				
14	California Public Employees Retrmnt Sys	1,057,138.00	43,996.00	1,600,098.00	12/31/2009		13F				
15	Credit Suisse (United States)	835,741.00	12,172.00	1,866,892.00	12/31/2009		13F				
16	CREF Equity Index	301,109.00	10,702.00	542,132.00	1/31/2010		Mutual Fund				
17	CREF Social Choice	198,900.00	39,141.00	499,571.00	1/31/2010		Mutual Fund				
□ 18	CREF Stock	2,294,088.00	80,941.00	3,645,764.00	1/31/2010		Mutual Fund				
19	D. E. Shaw & Co LP	15,600.00	26,872.00	60,000.00	12/31/2009		13F				
20	Deutsche Bank Ag\	3,868,327.00	2,924.00	1,870,691.00	12/31/2009		13F				
21	Deutsche Bank Securities Inc	530,087.00	30,474.00	293,843.00	3/31/1999		13F				
22	DFA Australia Limited	26,668.00	3,365.00	4,493.00	9/30/2007		Institutional	~			
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	All	ie BIISD	Corporation 2010-02-28 LISD	2010-02-28 USD		Currency	Owner Type	
	Com	mon	1010 01 10 000					
1	American International Group	1,194,206.00	14,462.00	314,359.00	12/31/2009		13F	1
2	Amvescap Plc.	40,038.00	174.00	3,074,735.00	12/31/2009		13F	
<b>1</b> 3	Axa SA	896,009.00	22,454.00	4,690,528.00	12/31/2009		13F	
4	Bank of America Corporation	69.00	32,540.00	3,205.00	12/31/2009		13F	
5	Bank Of New York CO Inc.	43,522.00	1,465.00	1,835,812.00	6/30/2007		13F	
6	Bank of New York Mellon Corporation	4,538,327.00	65,218.00	8,089,908.00	12/31/2009		13F	
7	Barclays Glb Investors Uk Hidgs Ltd	32,323,587.00	1,006,033.00	27,164,862.00	9/30/2009		13F	
8	Barclays Global Investors Na /CA	11,476,270.00	603,219.00	17,966,061.00	12/31/2009		13F	
9	Barclays Plc	376,121.00	206.00	257,598.00	12/31/2009		13F	
10	Bear Stearns & CO Inc.	30,256.00	100.00	425,994.00	3/31/2008		13F	
11	Bessemer Group Inc	485.00	1,400.00	75,415.00	12/31/2009		13F	
12	BlackRock Fund Advisors	14,526,936.00	410,460.00	5,082,235.00	12/31/2009		13F	
13	Blackrock Investment Management, LLC	1,917,021.00	32,836.00	2,553,521.00	12/31/2009		13F	
14	California Public Employees Retrmnt Sys	1,057,138.00	43,996.00	1,600,098.00	12/31/2009		13F	
15	Credit Suisse (United States)	835,741.00	12,172.00	1,866,892.00	12/31/2009		13F	
16	CREF Equity Index	301,109.00	10,702.00	542,132.00	1/31/2010		Mutual Fund	
17	CREF Social Choice	198,900.00	39,141.00	499,571.00	1/31/2010		Mutual Fund	
18	CREF Stock	2,294,088.00	80,941.00	3,645,764.00	1/31/2010		Mutual Fund	
19	D. E. Shaw & Co LP	15,600.00	26,872.00	60,000.00	12/31/2009		13F	
20	Deutsche Bank Ag\	3,868,327.00	2,924.00	1,870,691.00	12/31/2009		13F	
21	Deutsche Bank Securities Inc	530,087.00	30,474.00	293,843.00	3/31/1999		13F	
22	DFA Australia Limited	26,668.00	3,365.00	4,493.00	9/30/2007		Institutional	-
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9. Click on the *View* drop down to alter your default Shares view to Market Value, % Weighting, and more.

**10.** Click on the *Row* drop down to view common securities, unique securities, and more. The default is the subject which is driven by the 1st name selected.

**11.** Close this view and go back to the United States Stock view. Under *Actions*, you can also generate an Ownership HTML or PDF report.

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	L 18	8 3 Dimensional Phar	maceutical		0P000	US8855	88554	7	0	1	6	4	0	1	
	V 19	9 3Com Corporation		COMS	0P000	US8855	88553	979	118	391	470	435	46	130	
	<b>₽</b> 20	0 3D Systems Corpor	ration	TDSC	0P000	US8855	88554	225	31	117	77	70	9	21	
	22	1 3Dfx Interactive, Ir	nc.	TDFXQ	0P000		88553	18	2	3	13	6	0	0	
	22	2 3DIcon Corporation	1	TDCP	0P000	US8857	88579	1	0	0	1	0	0	0	
	<b>2</b> 2	3 3DO Company		THDOQ	0P000	US8855	88553	18	0	0	18	9	0	0	
	<b>₽</b> 24	4 3M Company		MMM	0P000	US8857	88579	4,993	563	2,262	2,168	1,921	243	787	
	25	5 3PAR, Inc.		PAR	0P000	US8858	88580	354	48	191	115	170	23	80	
	E 26	6 3TEC Energy			0P000	US8857	88575	9	0	0	9	5	0	0	
	C 23	7 4 Kids Entertainmer	nt, Inc.	KDE	0P000	US3508	35086	113	10	36	67	37	4	2	
	28	8 4-D Neuroimaging		FDNU	0P000		35084	4	1	2	1	2	0	1	
Performance Attribution	29	9 4net Software, Inc.		FNSI	0P000	US3510	35104	1	0	0	1	0	0	0	
	<b>I</b> 30	0 7-Eleven, Inc.		SE	0P000	US8178	81782	26	0	1	25	17	0	1	
Performance Reporting	<b>1</b> 33	1 8x8, Inc.		EGHT	0P000	US2829	28291	73	8	13	52	32	3	3	
Portfolio Management	<b>I</b> 32	2 99 Cents Only Stor	es	NDN	0P000	US6544	65440	633	98	289	246	261	49	87	
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### **Identify Holdings of Owners/Portfolio**

1. From the Global Databases folder, go to the Ownership Analysis folder and click Owners/Portfolios.



2. Click on Separate Accounts Portfolios.

**3.** Right click on the portfolio of interest and select *View Holdings*. In the next few steps, we will cover the output for the Detailed Holdings Analysis, Historical Holdings Analysis, and Peer Holdings Analysis.

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Morningstar Analysis     Erunds/Managed Products      Stocks	Γ	Name	<ul> <li>Most Current</li> <li>Portfolio Date</li> </ul>	Number of Portfolios	Oldest Portfolio Date	Equity Style Box (Long)	Fixed Inc Style Box (Long)	Portfolio Owner Type
Concersion Analysis	1	1492 Sma Reports	12/31/2009	8	12/31/2008			Separate Accou 📥
E Securities	🗖 2	1492 Sma Charts	12/31/2009	8	12/31/2008			Separate Accou
Owners/Portfolios	<b>□</b> 3	1620 Mid/: View Holdings 🕨 🕨	Detailed Holding Ar	alysis 4	9/30/2003			Separate Accou
Economics	4	300 North View Owners	Historical Holding A	nalysis 7	9/30/2001			Separate Accou
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🕨 🔤 People	<b>□</b> 6	300 North X-Ray	9/30/2009	29	3/31/2002			Separate Accou
🕨 🖿 Institutions	<b>7</b>	A. G. Bisse Performance Attribution +	12/31/1992	1	12/31/1992			Separate Accou
	□ 8	A.R. Schm Document Library	12/31/2009	27	9/30/2002	<b>#</b>		Separate Accou
	<b>□</b> 9	A.R. Schm View Funds	12/31/2009	27	9/30/2002	<b>#</b>		Separate Accou
	10	AB Global View Manage Funds	9/30/2009	1	9/30/2009	<b>H</b>		Separate Accou
	11	Aberdeen View Subaccounts	12/31/2009	17	3/31/2003	<b>#</b>		Separate Accou
	12	Aberdeen Notes	12/31/2009	16	3/31/2003			Separate Accou
	13	Aberdeen EAFE Only Equity 3% Outpe	fo 12/31/2009	9	9/30/2007			Separate Accou
	<b>1</b> 4	Aberdeen EAFE Plus Equity 3% Outpe	rfor 12/31/2009	17	3/31/2003	Ħ		Separate Accou
	15	Aberdeen EAFE Plus Equity SRI 3% or	tpe 12/31/2009	9	9/30/2007	Ħ		Separate Accou
	☐ 16	Aberdeen Emrging Mrkts Dbt-Pls USD	EM 12/31/2009	2	3/31/2005			Separate Accou
	17	Aberdeen Global Bonds Aggregate Fi>	14 12/31/2009	6	3/31/2005			Separate Accou
	18	Aberdeen Global Eq All Cap 3% outpe	rf 12/31/2009	13	12/31/2005			Separate Accou
Performance Attribution	19	Aberdeen Global Fixed Income Gover	nm 9/30/2006	7	3/31/2003			Separate Accou
Performance Reporting	20	Aberdeen High Yield	12/31/2009	2	9/30/2009			Separate Accou
Portfolio Management	21	Aberdeen North American Eq Large C	p 12/31/2009	3	3/31/2009	Ħ		Separate Accou
	22	Aberdeen US Core Fixed Income Con	npo 12/31/2009	16	12/31/2001		<b>#</b>	Separate Accou 👦
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4.	Use Detailed	Holding An	<i>alvsis</i> to	analvze a	sinale	portfolio.
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	Name	licker	4	CUSIP	Weighting %	Position Market Value	Shares	Share Change	Currency	
1	DG FastChannel, Inc.	DGIT	US23326R109	23326R109	3.46	54,743.00	1,960.00	0.00	USD	
2	Telvent GIT SA	TLVT	ES0178495034	E90215109	3.08	48,725.00	1,250.00	(400.00)	USD	
3	MasTec, Inc.	MTZ	US5763231090	576323109	2.69	42,500.00	3,400.00	0.00	USD	
4	Atlas Air Worldwide Holdings, Inc.	AAWW	US0491642056	6 049164205	2.43	38,368.00	1,030.00	0.00	USD	
5	Hughes Communications, Inc.	HUGH	US4443981018	8 444398101	2.39	37,744.00	1,450.00	0.00	USD	
6	Horsehead Holding Corporation	ZINC	US4406943054	440694305	2.12	33,532.00	2,630.00	0.00	USD	
7	Sonic Solutions	SNIC	US8354601069	9 835460106	2.06	32,540.00	2,760.00	0.00	USD	
8	Orion Marine Group Inc	ORN	US68628V308	7 68628V308	1.98	31,379.00	1,490.00	0.00	USD	
9	InterOil Corporation	IOL	CA460951106	4 460951106	1.85	29,188.00	380.00	0.00	USD	
10	Cogo Group, Inc.	COGO	US192448108	8 192448108	1.84	29,112.00	3,950.00	0.00	USD	
11	Merge Healthcare Incorporated	MRGE	US589499102	5 589499102	1.74	27,552.00	8,200.00	0.00	USD	
12	Chiquita Brands International	CQB	US1700328099	9 170032809	1.71	27,060.00	1,500.00	0.00	USD	
13	Power-One, Inc.	PWER	US7393081044	\$ 739308104	1.69	26,752.00	6,150.00	0.00	USD	
14	Cache, Inc.	CACH	US127150308	3 127150308	1.68	26,506.00	5,800.00	0.00	USD	
15	Ebix, Inc.	EBIX	US278715206	3 278715206	1.67	26,368.00	540.00	0.00	USD	
16	Ann Taylor Stores Corporation	ANN	US0361151030	036115103	1.53	24,279.00	1,780.00	0.00	USD	
17	Mednax Inc	MD	US58502B106	1 58502B106	1.52	24,044.00	400.00	0.00	USD	
18	Trinity Biotech PLC ADR	TRIB	US8964383066	5 896438306	1.50	23,715.00	5,870.00	0.00	USD	
19	Entegris, Inc.	ENTG	US29362U104	29362U104	1.43	22,546.00	4,270.00	0.00	USD	
20	China Bio Energy Holding Co, Ltd	CBEH	US16948P105	7 16948P105	1.42	22,387.00	3,180.00	0.00	USD	
21	ICF International, Inc.	ICFI	US44925C103	44925C103	1.41	22,378.00	835.00	290.00	USD	
22	O2Micro International, Ltd.	OIIM	US67107W100	67107W100	1.41	22,228.00	4,250.00	0.00	USD	
23	Imax Corporation	IMX	CA45245E109	745245E109	1.39	21,962.00	1,650.00	0.00	USD	
24	EnergySolutions, Inc.	ES	US292756202	3 292756202	1.37	21,734.00	2,560.00	0.00	USD	

**5.** Use *Historical Holding Analysis* to analyze a single portfolio overtime. At any point, you can change the view to display by Shares Change, %Weighting, and more.

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	Name Select Default View Shares Share Change		ISIN 5	CUSIP	Most Recent 2009-12-31 (Subject)	2009-11 2009-11- 30	2009-09 2009-09- 30	2009-06 2009-06 30	2009-05 2009-05- 31	2009-04 2009-04- 30	2009-03 2009-03 31	
1	AAR C % Weighting		US0003611052	000361105	850	850	850				5,000	
2	AFC Enterprises, Inc.	AFCE	US00104Q1076	00104Q107	1,960	1,960	1,960	35,208	31,488	18,888	17,768	
3	Amedisys, Inc.	AMED	US0234361089	023436108	320			9,470	8,355	7,849	7,389	
4	American Eagle Outfitters	AEO	US02553E1064	02553E106	830	830						
5	Ameristar Casinos Inc.	ASCA	US03070Q1013	03070Q101	890	890	890	16,255	14,560	13,770	12,960	
6	Ann Taylor Stores Corporatio	ANN	US0361151030	036115103	1,780	1,780	1,780	32,255	28,890	27,300	25,670	
7	Ariba, Inc.	ARBA	US04033V2034	04033V203	1,200	1,200	1,200	21,960	19,220	18,210	17,100	
8	Arkansas Best Corporation	ABFS	US0407901075	040790107	405							
9	Arrow Electronics, Inc.	ARW	US0427351004	042735100	360	360	740	13,340	11,935	15,360	12,710	
10	Atlas Air Worldwide Holdings,	AAWW	US0491642056	049164205	1,030	1,030	1,030	10,330	9,060	7,430	7,430	
11	ATMI, Inc.	ATMI	US00207R1014	00207R101	590	590	590	10,975	9,630			
12	Avnet, Inc.	AVT	US0538071038	053807103	350	350	720	13,355	11,720	15,410	13,010	
13	BE Aerospace	BEAV	US0733021010	073302101	805	805	805		16,200	6,230	5,310	
14	BluePhoenix Solutions, Ltd.	BPHX	IL0010824378	M20157109	5,800	5,800	5,800	106,470	95,450	90,290	84,950	
15	Cache, Inc.	CACH	US1271503088	127150308	5,800	5,800	5,800	102,963	91,983	86,793	81,453	
16	Calgon Carbon Corporation	CCC	US1296031065	129603106	920	920	920	16,930	14,820			
17	Centerstate Banks of Florida,	CSFL	US15201P1093	15201P109	1,210							
18	China Bio Energy Holding Co,	CBEH	US16948P1057	16948P105	3,180	3,180						
19	China Natural Gas, Incorporat	CHNG	US1689102069	168910206	1,530	1,530	810					
20	Chiquita Brands International	CQB	US1700328099	170032809	1,500	1,500	1,500	27,290	24,450	23,120	21,750	
21	Cirrus Logic, Inc.	CRUS	US1727551004	172755100	2,070	2,070						
22	City Telecom Ltd. ADR	CTEL	US1786772095	178677209	400	670	220					
23	Clarient Inc	CLRT	11\$1804891067	180489106	6 700	6 700	6 700	121 925	109 170	103 220	97.050	
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**6.** Use *Peer Holdings Analysis* to compare the holdings of multiple portfolios in a single grid view. Once you click on the names of interest, you will be taken to the Peer Holding Analysis view to compare the results. At any point, you can change the view to display by Shares Change, %Weighting, and more.

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]	Name Select Default View Shares Share Change Market Value	1492 Small Cap Growth 2009-12-31 (Subject)	1492 Small Cap Value 2009-12-31	1620 Mid/Small Cap Core Equity 2009-12-31	Ticker	ISIN	CUSIP				
1	AAR C % Market Value	1.23		2.06	AIR	US0003611052	000361105				
2	Advent Software, Inc.			0.78	ADVS	US0079741080	007974108				
3	AFC Enterprises, Inc.	1.01			AFCE	US00104Q1076	00104Q107				
4	Affiliated Managers Group, Inc.		6	0.66	AMG	US0082521081	008252108				
5	Alaska Communications Systems Group	6		0.77	ALSK	US01167P1012	01167P101				
6	Alexander & Baldwin			1.13	ALEX	US0144821032	014482103				
7	Alexion Pharmaceuticals, Inc.			1.08	ALXN	US0153511094	015351109				
8	Allegheny Technologies Corp.		1.54		ATI	US01741R1023	01741R102				
9	Allegiant Travel Company, LLC.			0.93	ALGT	US01748X1028	01748X102				
10	Almost Family, Inc.			1.50	AFAM	US0204091088	020409108				
11	AMCOL International Corporation			1.95	ACO	US02341W1036	02341W103				
12	Amedisys, Inc.	0.98			AMED	US0234361089	023436108				
13	American Eagle Outfitters	0.89	1.09		AEO	US02553E1064	02553E106				
14	Ameristar Casinos Inc.	0.86	0.87		ASCA	US03070Q1013	03070Q101				
15	Analogic Corporation		0.74		ALOG	US0326572072	032657207				
16	Ann Taylor Stores Corporation	1.53			ANN	US0361151030	036115103				
17	Aqua America, Inc.		0.76		WTR	US03836W1036	03836W103				
18	Arch Chemicals, Inc.		0.99		ARJ	US03937R1023	03937R102				
19	Ariba, Inc.	0.95			ARBA	US04033V2034	04033V203				
20	Arkansas Best Corporation	0.75			ABFS	US0407901075	040790107				
21	Arrow Electronics, Inc.	0.67			AR₩	US0427351004	042735100				
22	Assured Guaranty, Ltd.			1.44	AGO	BMG0585R1060	G0585R106				
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**7.** Close your view and go back to the Separate Accounts Portfolios view. Under *Actions*, you can also generate Reports, Charts, Performance Attribution, and more.

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	hours of submission to the SEC	Exchange-traded	l funds	Form Adv I & II	Canada	13,089		
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	Benefits	Data Universes	Available	Documentation Available	Switzerlan	d Is	19,700	42
	Global investment coverage Documents available within 24	Closed-end fund Equities	s	Annual reports Factsheet	Italy		13,616	49
	hours of submission to the SEC	Exchange-traded	funds	Form Adv I & II	Canada		13,089	5,55
	Seamless integration	Hedge funds		Insider activity	Sweden		11,356	78
Less Details and		Investment Advi: Money market fu	sor	Key announcements Prospectuses	Belgium		10,045	23
Local Databases	Download the Morningstar	Open-end funds	inus	Registration statements	Ireland		9,801	15
Global Databases	Document Library product brochure(PDF)	Pensions, endow	ments, and	Semi-annual reports	Finland		9,303	21
Performance Attribution	October 2008   4.6M	foundations		Significant ownership	Chile		8,885	35
Performance Reporting		Unit investment	trusts (life policies	Simplified Prospectus	Australia		8,313	2,48
Portfolio Management		variable annuity/	me policies	Statements of additional information (SAI)	Norway		7,959	52
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Fund Flows				Supplements	Portugal		6,155	13
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4. In the Mutual Fund Filings view, you can identify document type, location, and as of date.

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	HanaUBS Step Up BCFdr Bal 1 C1		🄁 Prospectus	01/27/2011	Korean							
	HanaUBS Step Up BCFdr Bal 1 C2		🄁 Prospectus	01/27/2011	Korean							
	🗖 KB Asia Financial Star Master Equity		🄁 Prospectus	01/27/2011	Korean							
	KB Emerging Government Bond Income Mstr		🄁 Prospectus	01/27/2011	Korean							
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Click on Quick View

**5.** You will automatically be taken to the mutual fund's quick view where you can select simplified prospectus, semi-annual report, annual report.



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Global Databases	🗌 MS Indus Select Asia Pacific B USD		🛱 Simplified Prospectus	01/27/2011	English	

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	Supplement	English	10/1/2010	10/1/2010	1
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	Annual Report	English	12/31/2009	2/25/2010	•
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