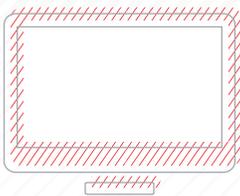
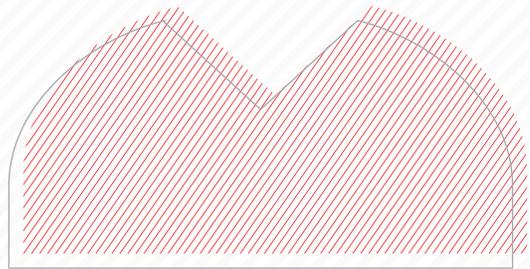
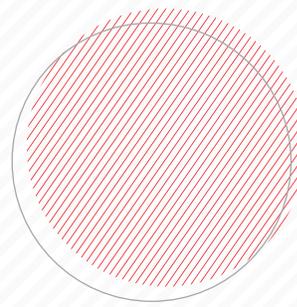
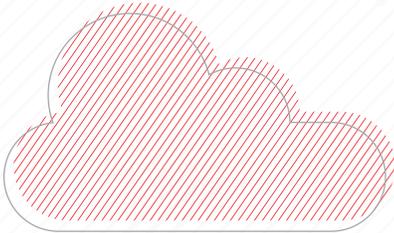
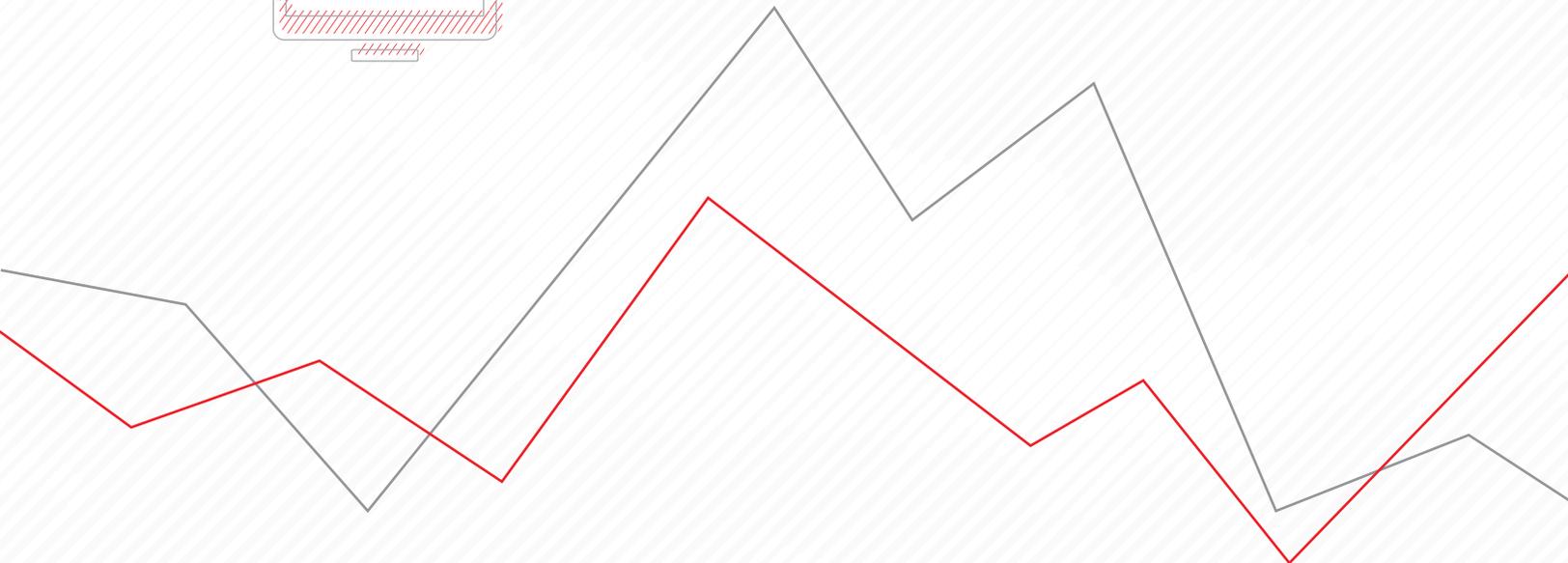


Setting Alerts for Investments

Morningstar DirectSM Cloud Editions



MORNINGSTAR Direct



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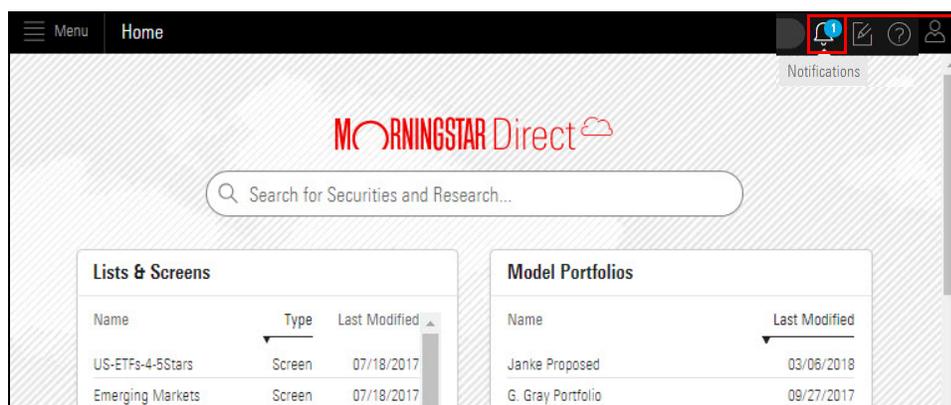
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Setting Alerts for Investments

In this guide, you will learn how to create alerts in Morningstar DirectSM Cloud Editions to receive a notification when the alert is triggered. By setting an alert, you ensure you are notified when a significant change—such as a manager change or Morningstar RatingTM change—happens to an investment in a list you've saved.

Overview



When an alert you set is triggered, a notification appears here.

When you see that an alert has been triggered, you can do the following:

- ▶ see what value triggered the alert and what the new value is for the investment
- ▶ read a Morningstar report or research about the investment(s) in question, or
- ▶ open the investment in an workbook to conduct further analysis.

In this manual, you will learn about the following:

- ▶ [When is an alert triggered? \(page 5\)](#)
- ▶ [Subscribe to an alert for an existing list \(page 6\)](#)
- ▶ [Subscribe to an alert for a new list \(page 8\)](#)
- ▶ [What are the notification options in a Morningstar Manager Research alert? \(page 10\)](#)
- ▶ [Subscribe to an alert for Morningstar Manager Research \(page 11\)](#)
- ▶ [How can I view multiple Morningstar Manager Research alerts from a daily or weekly email? \(page 12\)](#)
- ▶ [Change a list's or security's alert settings \(page 13\)](#)
- ▶ [What happens to alerts if a list is removed? \(page 15\)](#)
- ▶ [Change an alert type's settings \(page 16\)](#)
- ▶ [Respond to an alert notification \(page 17\)](#)

- ▶ [Explore a price alert notification \(page 19\)](#)
- ▶ [View past alert notifications \(page 20\)](#)
- ▶ [What are the alert types? \(page 22\)](#)
- ▶ [How can I use the Research area with Morningstar Manager Research alerts? \(page 23\)](#)
- ▶ [Create a Morningstar Manager Research alert in the Research area \(page 23\)](#)
- ▶ [Modify a Morningstar Manager Research alert in the Morningstar Research area \(page 26\)](#)

A notification message is displayed in the header of Morningstar Direct Cloud Editions as soon as an alert is triggered. The timing of this depends on the type of alert. For example, an alert for a change to the Morningstar Rating cannot happen until month-end processing is complete and new Morningstar Rating statistics are available for all funds. Other alerts, such as that for a manager change, are triggered as soon as the information is available in the Morningstar database.

 Note: With a Morningstar Manager Research alert, you can specify how often you want to receive a notification. See [Exercise 4 on page 12](#).

You can subscribe to alerts for the following:

- ▶ an existing list ([Exercise 1 on page 5](#)), and
- ▶ a new list you have just created ([Exercise 2 on page 7](#)).

When is an alert triggered?

The first step is to subscribe to alert notifications. You can choose the alerts to be notified of, and the lists to monitor. To subscribe to an alert notification for an existing list, do the following:

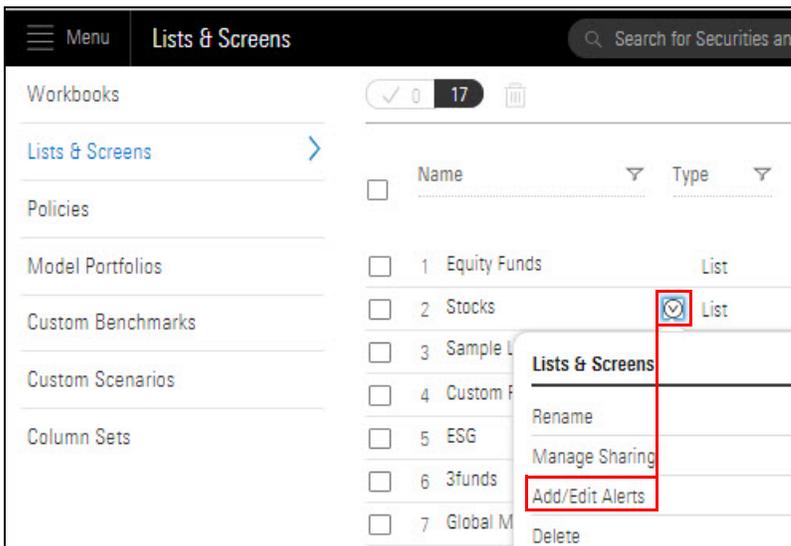
Exercise 1: Subscribe to an alert for an existing list

1. From anywhere in Morningstar Direct Cloud Editions, in the header, hover the cursor over the **Menu** icon, then select **Lists & Screens**. The Lists & Screens page opens.



Notice the highlighted selections.

2. In the row of the list to be subscribed to, **hover the cursor** over the Actions icon. When the **Actions** menu opens, select **Add/Edit Alerts**. The Add Alerts window opens.

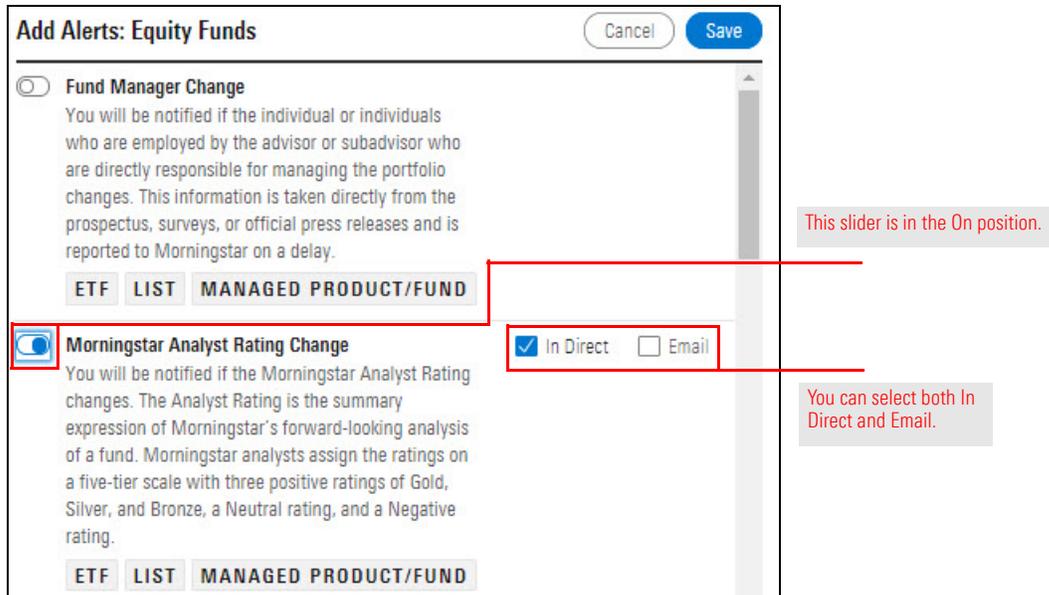


Notice the highlighted selections.

3. When you locate an alert type you want to associate with the list, do the following:

- ▶ Click its **slider**, and
- ▶ Select your preferred **delivery method(s)** (In Direct and/or Email).

☞ Note: If you deselect **In Direct**, you will not receive notifications as described in this guide.



Add Alerts: Equity Funds Cancel Save

Fund Manager Change
You will be notified if the individual or individuals who are employed by the advisor or subadvisor who are directly responsible for managing the portfolio changes. This information is taken directly from the prospectus, surveys, or official press releases and is reported to Morningstar on a delay.
ETF LIST MANAGED PRODUCT/FUND

Morningstar Analyst Rating Change
You will be notified if the Morningstar Analyst Rating changes. The Analyst Rating is the summary expression of Morningstar's forward-looking analysis of a fund. Morningstar analysts assign the ratings on a five-tier scale with three positive ratings of Gold, Silver, and Bronze, a Neutral rating, and a Negative rating.
ETF LIST MANAGED PRODUCT/FUND

In Direct Email

This slider is in the On position.

You can select both In Direct and Email.

4. **Scroll down** to see more alert types.

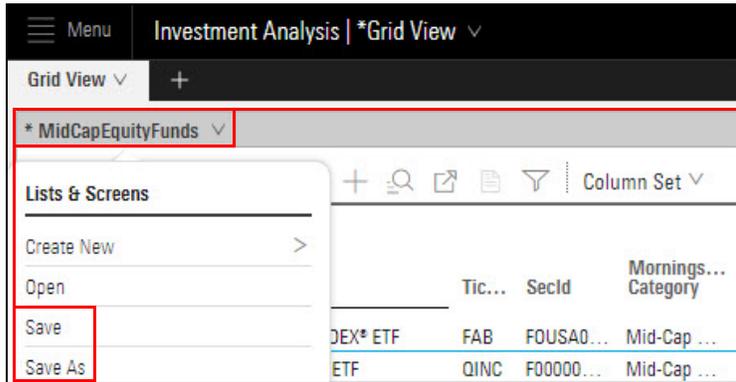
☞ Note: Each alert type includes a description.

5. When you have finished selecting alert types and delivery methods, click **Save**.

You can also subscribe to alert notifications after creating a new list. To subscribe to an alert notification for a new list, do the following:

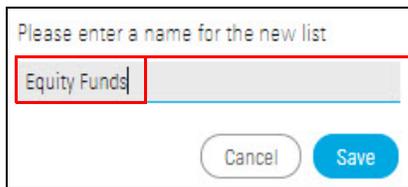
Exercise 2: Subscribe to an alert for a new list

1. In the Grid View, **create** a new list or **open** an existing one to use as the basis for a new list.
2. When you are satisfied with the list’s contents, from the **Lists & Screens** menu, select **Save** (for a new list) or **Save As** (for an existing list you have edited). A dialog box opens, prompting you to enter a name for the list.



If you are creating a new list, this field displays Untitled.

3. **Name** the list and click **Save**. A dialog box opens, prompting to you add alerts.



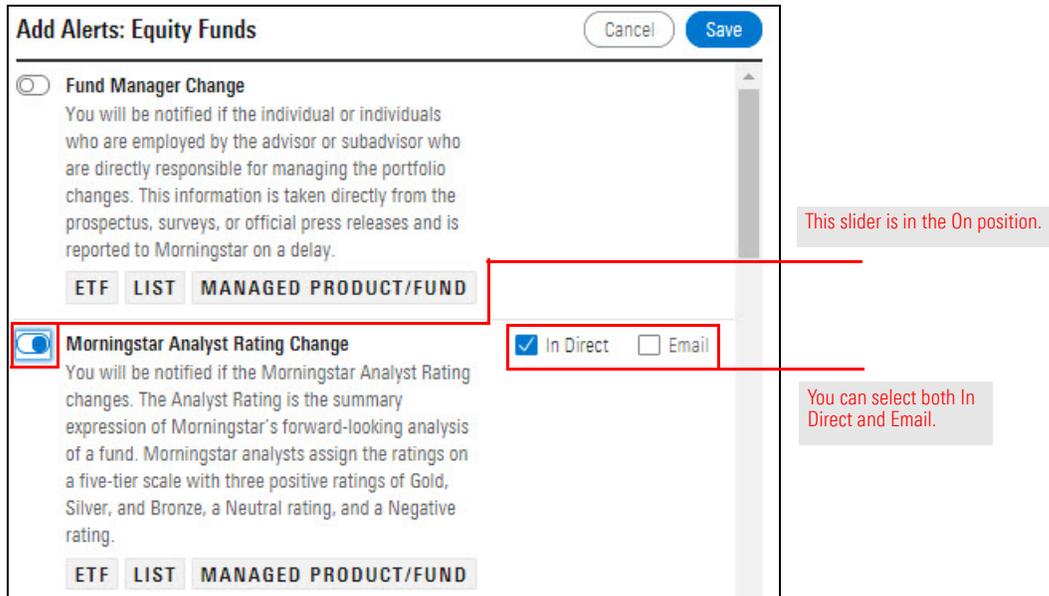
Use a unique name.

4. Click **Add Alerts**. The Add Alerts window opens.



Click here.

5. Locate an **alert type** you want to associate with the list, then do the following:
 - ▶ Click its **slider**, and
 - ▶ Select your preferred **delivery method(s)**.
- ☞ Note: A Morningstar Manager Research alert offers additional delivery options. See [What are the notification options in a Morningstar Manager Research alert?](#) on page 9.



Add Alerts: Equity Funds Cancel Save

Fund Manager Change
You will be notified if the individual or individuals who are employed by the advisor or subadvisor who are directly responsible for managing the portfolio changes. This information is taken directly from the prospectus, surveys, or official press releases and is reported to Morningstar on a delay.

ETF LIST **MANAGED PRODUCT/FUND**

Morningstar Analyst Rating Change
You will be notified if the Morningstar Analyst Rating changes. The Analyst Rating is the summary expression of Morningstar's forward-looking analysis of a fund. Morningstar analysts assign the ratings on a five-tier scale with three positive ratings of Gold, Silver, and Bronze, a Neutral rating, and a Negative rating.

ETF LIST **MANAGED PRODUCT/FUND**

In Direct Email

This slider is in the On position.

You can select both In Direct and Email.

6. **Scroll down** to see more alert types.
7. When you have finished selecting alert types and delivery methods, click **Save**.

If you subscribe to a Morningstar Manager Research alert, you are notified when Morningstar analysts release new research mentioning your tagged securities or lists. You can select how often you want to receive an alert notification and how you want the alert notification to be delivered—in the application or in your email. The details are described in this table:

What are the notification options in a Morningstar Manager Research alert?

Delivery Method	Notification Frequency
Direct Cloud	Immediately: Receive an alert notification as soon as the information is published.
	Daily: Receive only one notification a day. A daily notification might include multiple alerts.
Email For more information about email alerts, see How can I view multiple Morningstar Manager Research alerts from a daily or weekly email? on page 11.	Immediately: Receive an alert notification as soon as the information is published.
	Daily: Receive only one notification a day. A daily notification might include multiple alerts.
	Weekly: Receive only one notification a week. A weekly notification might include multiple alerts.
☞ Note: The email comes from MorningstarDirectNotifications.	

Keep the following in mind when selecting daily or weekly notifications:

- ▶ Daily notifications are sent at 6 a.m. (Chicago time) and only when one or more alerts have been triggered in the previous 24 hours.
- ▶ Weekly notifications are sent on Thursdays at 10 a.m. (Chicago time) and only when one or more alerts have been triggered in the previous seven days, and
- ▶ If an alert has not been triggered during the time period, you will not receive a notification.

Do the following:

1. Create an **alert** for a new or existing list, as you did in [Exercise 1 on page 5](#) and [Exercise 2 on page 7](#).
2. When the Add Alerts dialog box opens, **scroll down** to Morningstar Manager Research and click its **slider**.

Exercise 3: Subscribe to an alert for Morningstar Manager Research

The alert types are listed alphabetically.

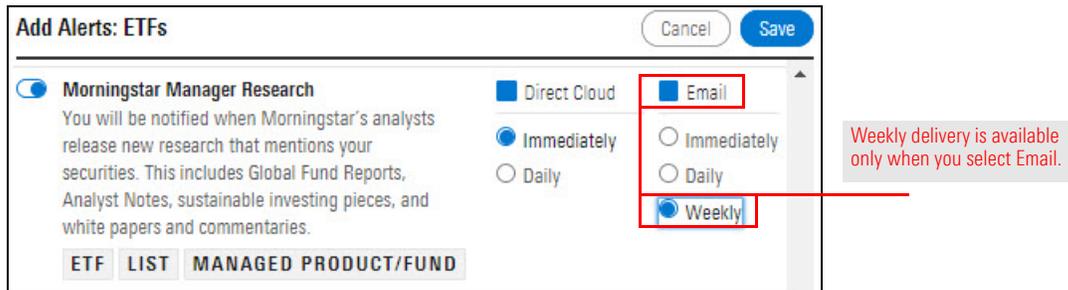
3. Select one or both of the following for the notification method:
 - ▶ **Direct Cloud**, and/or
 - ▶ **Email**.
 4. If you have chosen to be notified in Direct Cloud, select how often you will receive notifications. The options are as follows:
 - ▶ **Immediately**, or
 - ▶ **Daily**.
- Note: To learn more about the notification options, read [What are the notification options in a Morningstar Manager Research alert?](#) on page 9.

Morningstar Manager Research is the only alert type offering these options.

5. If you have chosen to receive notifications in email, select how often you will receive deliveries. The options are as follows:

- ▶ **Immediately**
- ▶ **Daily**, or
- ▶ **Weekly**.

🔗 Note: To learn more about the notification options, read [What are the notification options in a Morningstar Manager Research alert? on page 9](#).



The screenshot shows a dialog box titled "Add Alerts: ETFs" with "Cancel" and "Save" buttons. Under "Morningstar Manager Research", the "Email" notification method is selected. The frequency options are "Immediately", "Daily", and "Weekly", with "Weekly" selected. A red box highlights the "Email" and "Weekly" options. A callout box points to the "Weekly" option with the text: "Weekly delivery is available only when you select Email."

6. Click **Save**. A message opens, notifying you that the alert has been saved.

If you have selected Daily or Weekly email notifications, and multiple alerts have been triggered, the email contains only a single document. In that document, you find a link to each triggered alert. You must click each link to view an individual alert.

You can also access all the alerts at once. The email contains a "Click here" link to the Alerts page in the Morningstar Research area. By clicking that link, you can view all your triggered Morningstar Manager Research alerts together.

How can I view multiple Morningstar Manager Research alerts from a daily or weekly email?

When you first subscribe to alert notifications for securities or lists, you choose which alerts to activate and how to be notified (either in the application or via Email). You can later decide to modify the alert settings, such as which alerts to monitor, how to be notified, and what threshold needs to be met (for certain alert types).

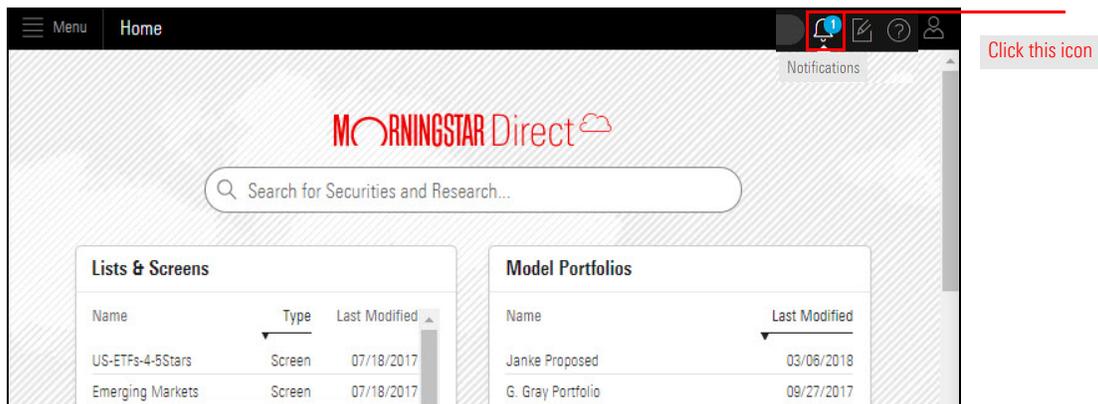
Exercise 4: Change a list's or security's alert settings

Before adding, editing, or deleting an alert from a list, it can be helpful to know the list's contents.

In this exercise, you will view a list's contents and then change its alert settings.

To modify alert settings, do the following:

1. From anywhere in Morningstar Direct Cloud Editions, in the header, click the **Notifications** icon. The Notifications flyover opens from the right.



2. At the top of the flyover, click the **Settings** icon, then from the **Settings** menu, select **Notification Settings**. The Notification Settings page opens.



3. Do one of the following:
 - ▶ If you are changing a list's alert settings, go to [step 4 on page 13](#).
 - ▶ If you are changing a security's alert settings, go to [step 6 on page 13](#).

- Before changing a list's alert settings, it can be helpful to first review the list's contents. **Hover the cursor** over the **list row**. View List appears to the right of the list name. Click **View List**.

Note: From View List, you cannot make changes, such as delete a security.

Security View is selected by default.

Click here to display the list's contents.

Scroll down to see more of the list.

- Click away from the list to close it.

Now you can decide whether to change the list's alert settings, knowing it will affect the notifications you receive about the list's securities.

- Click a **security** or **list** to edit its alert settings. The Edit Alerts window opens.

Security View is selected by default.

This list is selected.

7. Locate the **alert** you want to change. You can change any or all of the following:
- ▶ **Click** the slider to the left of the alert's name to enable or disable the alert
 - ▶ **Add** or **remove** a delivery method, and
 - ▶ **Modify** other settings specific to that alert type, such as a threshold.

Edit Alerts: Agilent Technologies Inc Cancel Save

Percent Change from Last Close Price
 You will be notified if the price of the security increases and/or decreases from its last closing price by the percentage you specify. This alert is currently available for US stocks only and is sent on a 15-minute delay. This alert type will not be available if you have selected more than one security at a time.

EQUITY

Up or Down ▾ 10.000 %
 + Add another threshold

In Direct Email

Ticker Change
 You will be notified if the ticker assigned by the exchange on which an investment trades changes.

In Direct Email

EQUITY **ETF** **LIST** **MANAGED PRODUCT/FUND**

Some alert types require additional settings, such as a threshold.

8. When you have finished editing the alerts, click **Save**.

If you delete a list for which alerts have been set (or if a list someone shared with you is subsequently unshared), then the alerts for that list are also removed from the Alerts page. The next time you visit the Notification Settings page, you will see a message noting that this change has taken place.

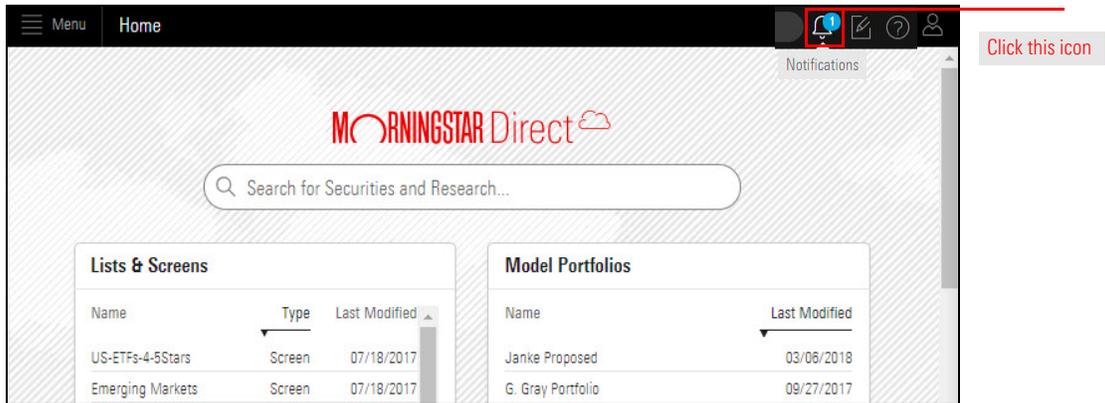
What happens to alerts if a list is removed?

If you decide to change an alert type's setting or the lists or securities it is associated with, use the Alert Type View.

Change an alert type's settings

Do the following:

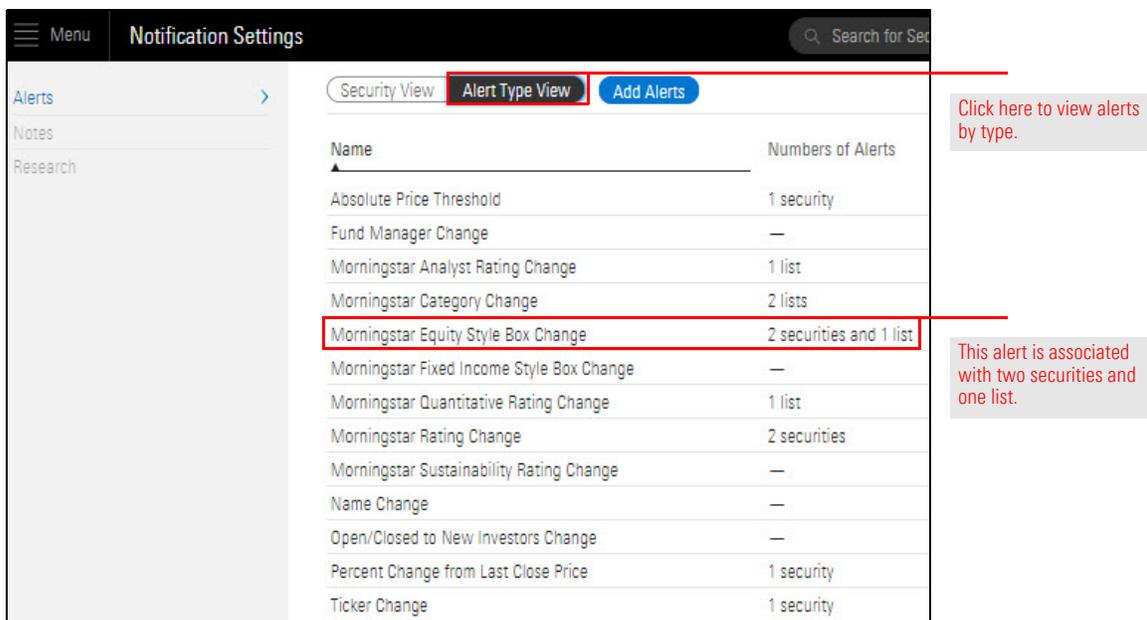
1. From anywhere in Morningstar Direct Cloud Editions, in the header, click the **Notifications** icon. The Notifications flyover opens from the right.



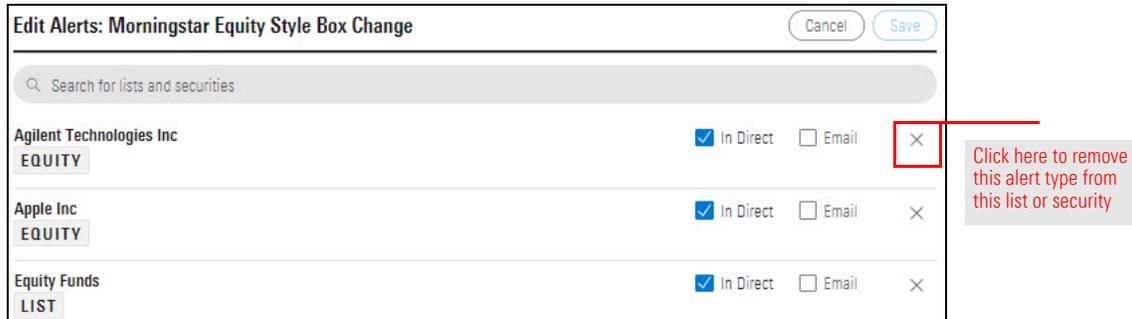
2. At the top of the flyover, click the **Settings** icon and from the **Settings** menu, select **Notification Settings**. The Notification Settings page opens.



3. Select **Alert Type View**. In this view, your active alert types are listed, along with the number of securities and lists associated with each alert.



4. Click an **alert type** to edit its settings. The Edit Alerts window opens.
5. In the Edit Alerts window, you can do any of the following for each list and security displayed:
 - ▶ Change the **delivery method(s)**, and/or
 - ▶ **Remove** the alert type from that list or security.



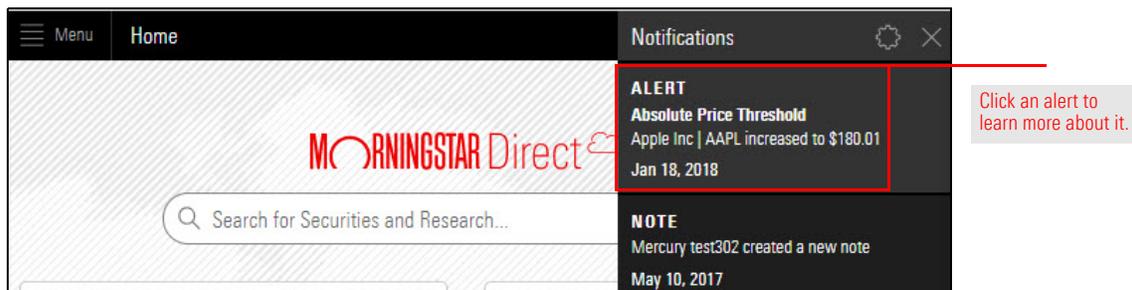
6. When you have finished editing the alert type, click **Save**.

When an alert is triggered, a number appears on the Notifications icon in the header. The number on the Notifications icon is also displayed if you are tagged in a note, or if a subscription from Morningstar Research has new content. The only way to see whether the notification pertains to an alert is to click the Notifications icon.

Exercise 5: Respond to an alert notification

When the Notifications icon shows a number, do the following:

1. In the header, click the **Notifications** icon. The Notifications flyover opens.
2. Click an **alert** to read more about it. The Alert panel opens.



3. At the bottom of the Alert panel, click one of the options described in this table.

Click this option...	To do this...
View Morningstar Report	Open the Morningstar Report for the security in a flyover panel.
View Morningstar Research	Open a new tab and see stories and articles from Morningstar analysts about the security.
See Markets Data	Open the Markets - Equity workbook and conduct research on the investment.

The screenshot displays a notification panel on the right side of a browser window. The notification is titled 'ALERT' and 'Absolute Price Threshold' for 'Apple Inc | AAPL increased to \$180.01' on 'Jan 18, 2018'. Below the alert, there is a 'NOTE' section mentioning 'Mercury test302 created a new note' on 'May 10, 2017'. On the left, the main content area shows financial data for AAPL, including key ratios like Rev 3-Yr Growth, Net Income % Growth, Operating Margin % TTM, and Free Cash Flow 2018. A 'Morningstar's Analysis' section is visible at the bottom, featuring a valuation chart with a 'Last Close' of 216.16 and a 'Fair Value' of 175.00. A red box highlights the bottom of the alert panel, and two callout boxes provide instructions: 'Click here to collapse the Alert panel.' and 'Click an option to learn more about the investment.'

In [Exercise 5 on page 17](#), the example showed an Absolute Price Threshold alert. Did you notice that the alert included information in addition to the price change? In addition to price, the price alerts—Absolute Price Threshold and Percent Change from Last Close Price—offer the following information:

- ▶ recent news about the security, and
- ▶ the Morningstar analysis of the security when compared to its competitors.

Exercise 6: Explore a price alert notification

The screenshot shows an alert for Apple Inc (AAPL) with the following details:

- Alert Title:** Apple Inc | AAPL increased to \$216.13 at 2:53:45pm Aug 23, 2018*
- Company:** Apple Inc, AAPL, 23 Aug 2018
- Navigation Tabs:** Quote, Key Ratios, Short Interest, News
- Key Ratios:**
 - Rev 3-Yr Growth: 7.84
 - Net Income 3-Yr Growth: 6.98
 - Operating Margin % TTM: 26.60
 - Free Cash Flow 2018: 58.5520 Bil
 - ROA % TTM: 16.16
 - ROE % TTM: 45.37
 - Net Margin % TTM: 21.98
 - Debt/Equity: 0.85
- Morningstar's Analysis:** Summary, Competitors, Bulls Say/Bears Say
- Valuation:** May 02, 2018, Currency in USD
- Valuation Metrics:**
 - Last Close: 216.16
 - Fair Value: 175.00 (Uncertainty: High)
 - 1-Star Price: > 271.25
 - 5-Star Price: < 105.00
 - Economic Moat: Narrow
 - Stewardship: Standard
 - Trend: Stable

This toggle defaults to Key Ratios. Click to select, Quote, Short Interest, or News.

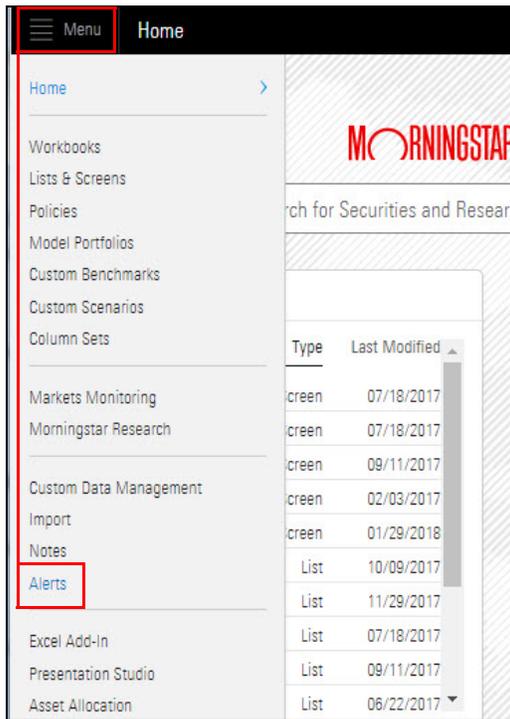
Click here to view information about the investment's competitors.

Older alert notifications do not display in the Notification flyover, but you can download a spreadsheet of your alert history. You can filter the contents of the spreadsheet by date range, security, and alert type.

Exercise 7: View past alert notifications

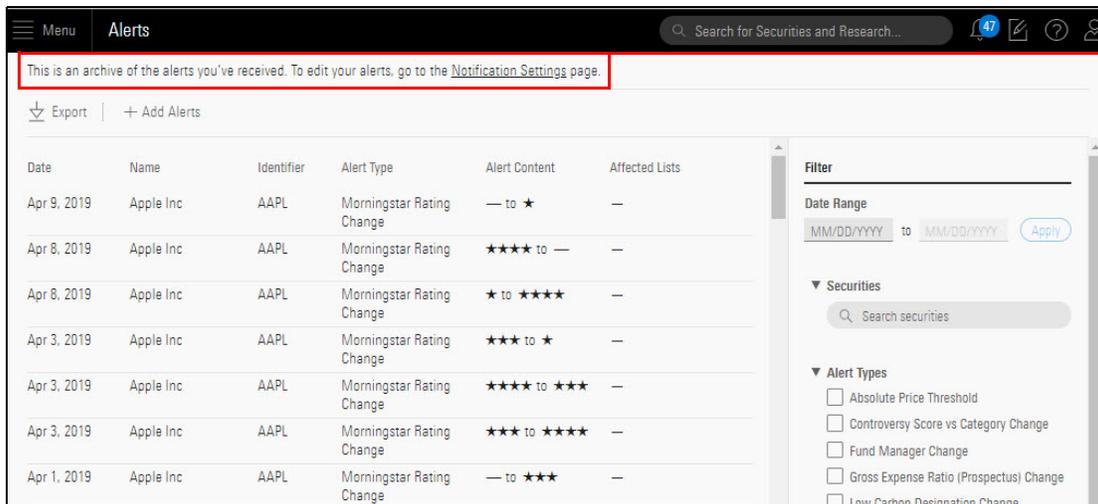
To download your alert history, do the following:

1. From anywhere in Morningstar Direct Cloud Editions, from the **Menu**, select **Alerts**. The Alerts page opens, displaying the list of your past alert notifications.



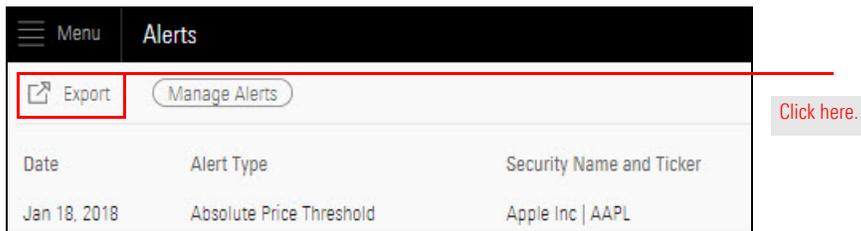
Note the highlighted selections.

2. (Optional) On the right side of the page, in the Filter panel, set the parameters of the content to download by doing any of the following:
 - ▶ Enter **dates** in the **Date Range** fields and click **Apply**
 - ▶ Search for one or more **securities**, and/or
 - ▶ Click one or more **Alert Type checkboxes**.

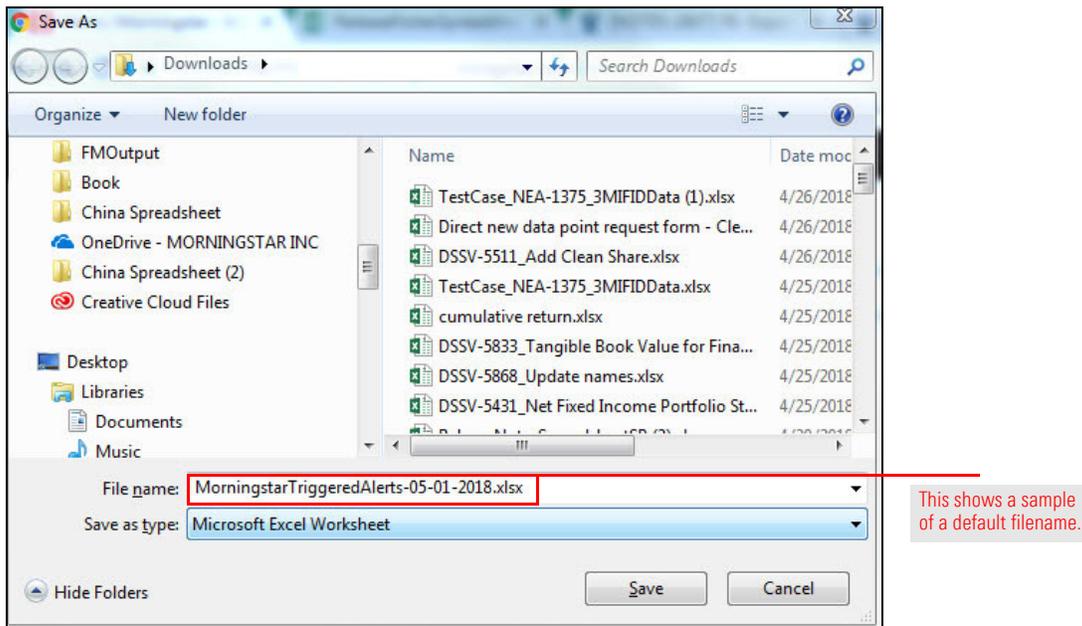


Alerts banner

- In the upper-left corner of the page, click the **Export** icon. A system navigation window opens.



- Navigate** to the location where you want to save the list of alerts, and if you want, change the **name** of the file.



- Click **Save**.
- Open** the file, which is a spreadsheet. The spreadsheet displays the following:
 - ▶ Date Triggered
 - ▶ Alert Type
 - ▶ Security Name, and
 - ▶ Symbol.

The content of the other columns depends on the alert type.

The alert types are described in this table.

What are the alert types?

This alert...	is triggered when...
Absolute Price Threshold	the price of the security increases or decreases to the dollar-value threshold you specify. <p>☞ Note: In addition to price data, an Absolute Price Threshold alert displays recent news and the Morningstar analysis of the security when compared to its competitors.</p>
Controversy Score vs Category Rank	a fund's Controversy Score rank compared to its category increases or decreases. <p>A low value indicates fewer controversies for a fund's holdings relative to the holdings of other funds in its category, and is therefore preferable to a high value.</p>
Fund Manager Change	the individual or individuals who are employed by the advisor or sub-advisor who are directly responsible for managing the portfolio changes.
Gross Expense Ratio	a change occurs in the percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs.
Low Carbon Designation	a fund's low carbon designation changes. <p>To receive the Low Carbon designation, a fund must have a 12-month average Portfolio Carbon Risk Score below 10 and a 12-month average Fossil Fuel Involvement % of less than 7% of assets.</p>
Morningstar Analyst Change	the Morningstar Analyst Rating changes.
Morningstar Category Change	the Morningstar Category changes.
Morningstar Equity Style Box Change	the Equity Style Box changes.
Morningstar Fixed Income Style Box Change	the Fixed Income Style Box changes.
Morningstar Manager Research	Morningstar publishes new research that mentions your securities. <p>☞ Note: A Morningstar Manager Research alert has delivery options other alert types do not (Exercise 3 on page 10), and it can be created and modified from the Morningstar Research area (How can I use the Research area with Morningstar Manager Research alerts? on page 23).</p>
Morningstar Quantitative Rating Change	the Morningstar Quantitative Rating changes.
Morningstar Rating Change	the Morningstar Rating changes.
Name Change	the name of a security changes.
Net Expense Ratio (Prospectus)	the net expense ratio (prospectus) changes.
Obsolete Type Change	an investment has stopped pricing because it has been liquidated or merged.

This alert...	is triggered when...
Open/Closed to New Investors Change	a fund's status changes to open or closed to new investors.
Percent Change from Last Close Price	the price of the security increases and/or decreases from its last closing price by the percentage you specify. ☞ Note: In addition to price data, a Percent Change from Last Close Price alert displays recent news and the Morningstar analysis of the security when compared to its competitors.
Ticker Change	the ticker assigned by the exchange on which an investment trades changes.

As you learned in [Exercise 3 on page 10](#), you can create a Morningstar Manager Research alert to be notified when Morningstar analysts release new research. In these next exercises, you will learn how to create and modify a Morningstar Manager Research alert from the Research area.

How can I use the Research area with Morningstar Manager Research alerts?

To create a Morningstar Manager Research alert in the Research area, do the following:

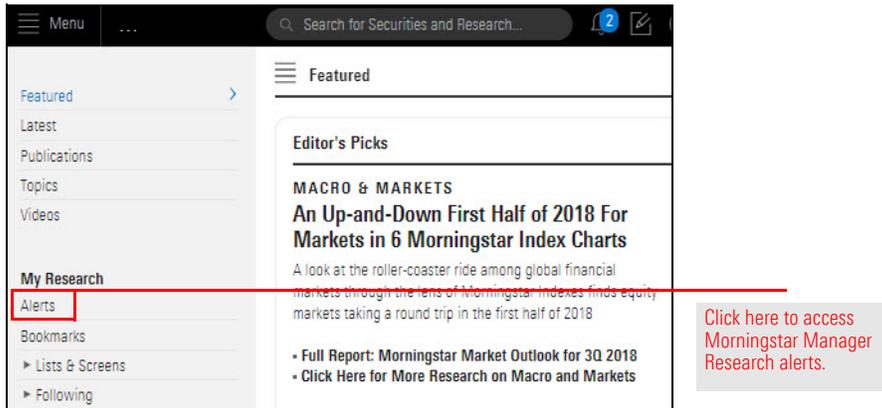
Exercise 8: Create a Morningstar Manager Research alert in the Research area

1. On the header, **hover the cursor** over the **Menu** icon, then select **Morningstar Research**. The Morningstar Research page opens.



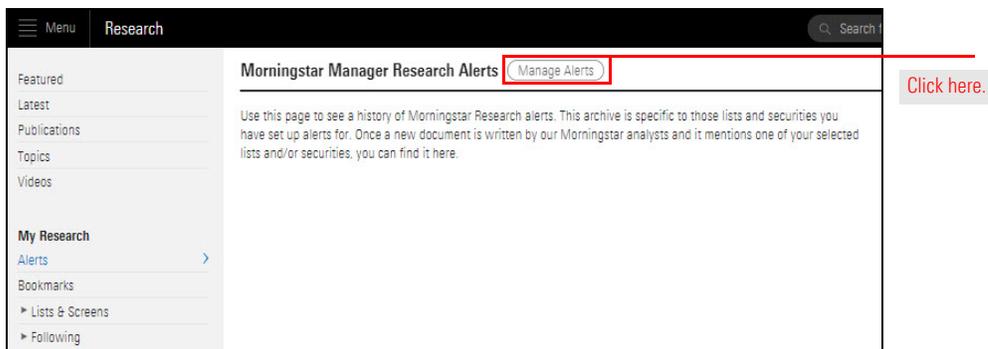
Note the highlighted selections.

- In the Navigation pane on the left, under My Research, select **Alerts**. The Morningstar Manager Research Alerts page opens.

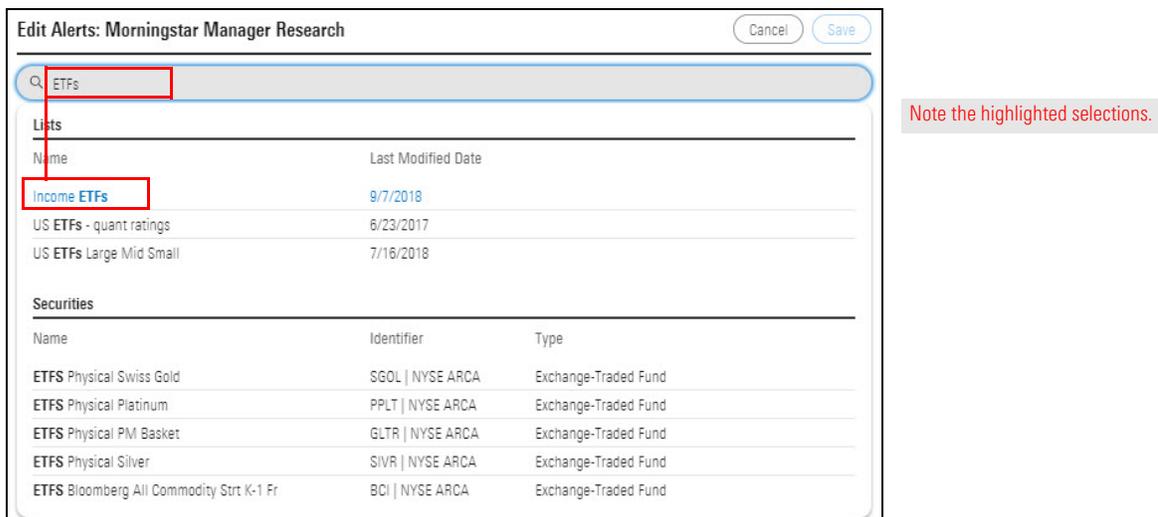


- Click **Manage Alerts**. The Edit Alerts page opens.

Note: When one of your Morningstar Manager Research alerts is triggered, it is shown here in addition to being displayed on the Notifications list.

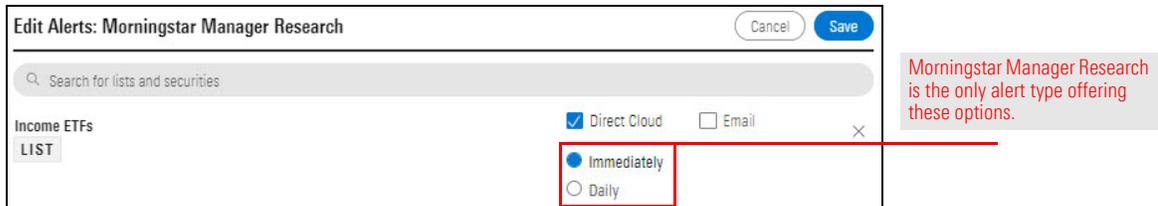


- In the **Search for lists and securities** field, enter the **name** of one of your lists (or a keyword in the name).
- From the search results, select a **list**. A new Edit Alerts dialog box opens.



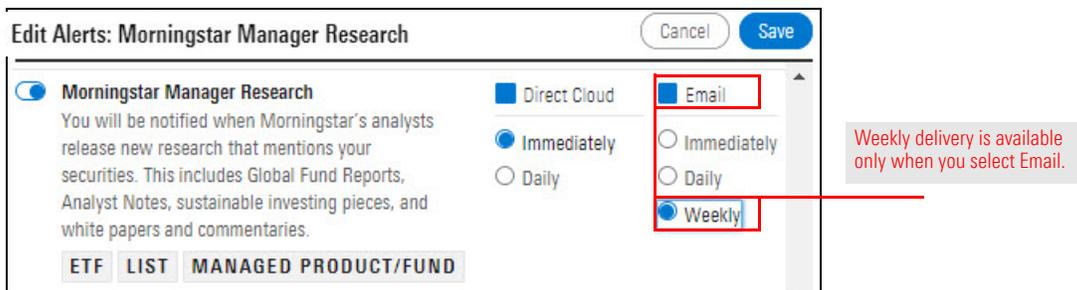
6. Select one or both of the following for the notification method:
 - ▶ **Direct Cloud**, and/or
 - ▶ **Email**.
7. If you have chosen to be notified in Direct Cloud, select how often you will receive notifications. The options are as follows:
 - ▶ **Immediately**, or
 - ▶ **Daily**.

Note: To learn more about the notification options, read [What are the notification options in a Morningstar Manager Research alert?](#) on page 9.



8. If you have chosen to receive notifications in email, select how often you will receive deliveries. The options are as follows:
 - ▶ **Immediately**
 - ▶ **Daily**, or
 - ▶ **Weekly**.

Note: To learn more about the notification options, read [What are the notification options in a Morningstar Manager Research alert?](#) on page 9.



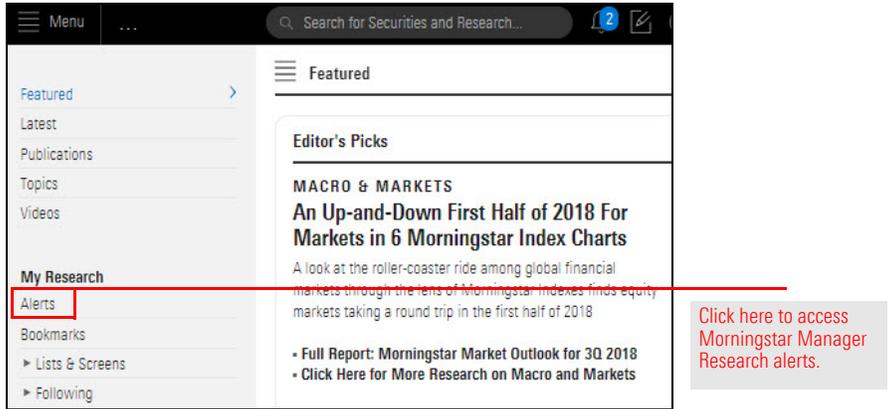
9. Click **Save**. An message opens, notifying you that the alert has been saved.

When modifying a Morningstar Manager Research alert, you have the option of using the Morningstar Research area.

Exercise 9: Modify a Morningstar Manager Research alert in the Morningstar Research area

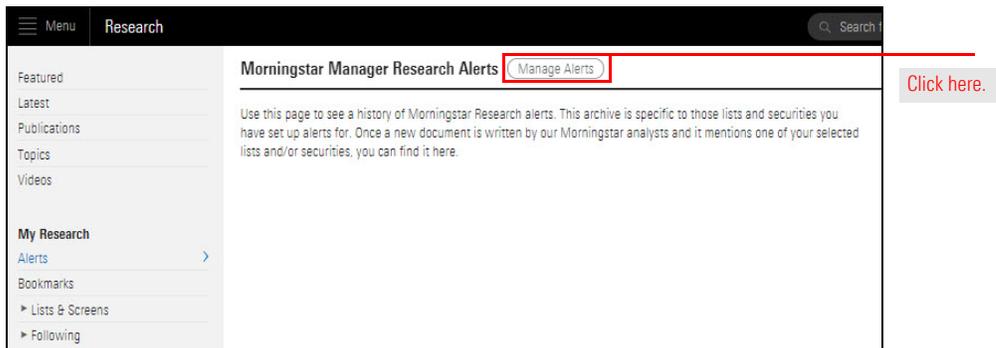
Do the following:

1. On the Morningstar Research page, in the Navigation pane on the left, under My Research, select **Alerts**. The Morningstar Manager Research Alerts page opens.



2. Click **Manage Alerts**. The Edit Alerts page opens.

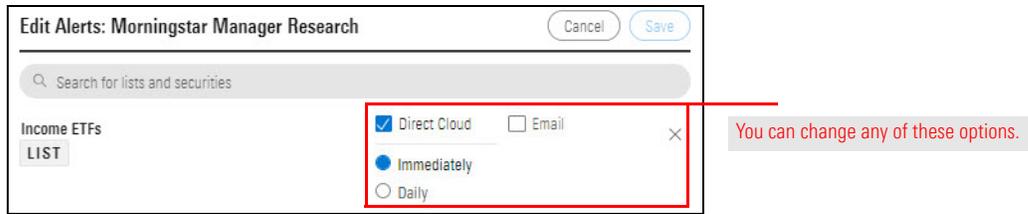
Note: When one of your Morningstar Manager Research alerts is triggered, it is shown here, as well as displayed on the Notifications list.



Your Morningstar Manager Research alerts are listed.

Note: You can use the **Search for lists and securities** field to create a new Morningstar Manager Research Alert. See [step 4 on page 24](#).

3. In any listed Morningstar Manager Research alert, you can do the following:
- ▶ change the notification method(s)
 - ▶ change the notification frequency, or
 - ▶ click the **X** to delete the alert.



4. Click **Save**. An message opens, notifying you that the alert has been saved.