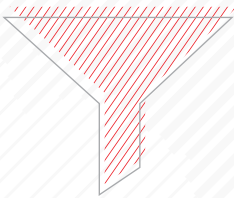
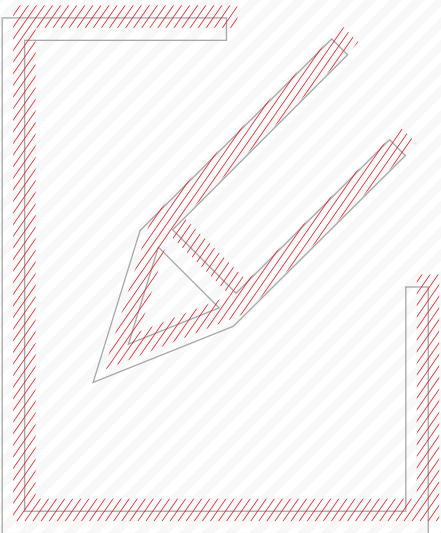
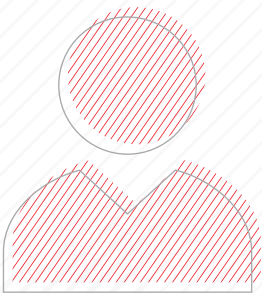
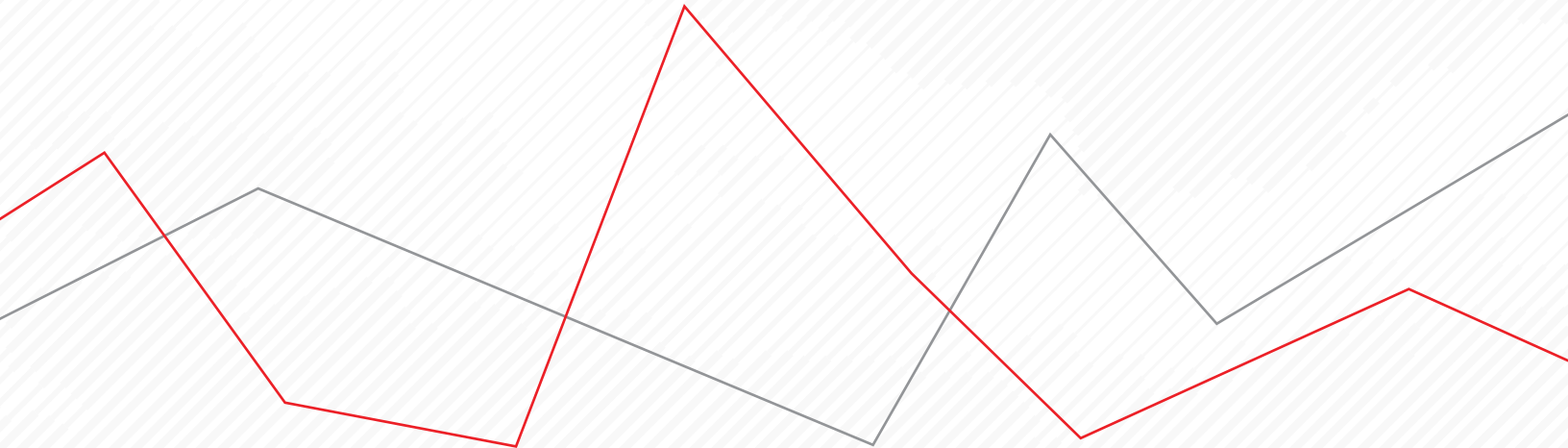


Morningstar® Advisor WorkstationSM Hands-on Workshop



MORNINGSTAR Advisor Workstation



Morningstar® Advisor WorkstationSM Hands-on Workshop

Overview	5
About This Workshop	6
Overview	6
Meet the Albertsons	7
Overview	7
Preparing to Meet with the Albertsons	7
Working with Research Lists	8
Overview	8
Scenario: You want to create a list of your favorite funds	8
Solution: Import a research list from Excel	8
Exercise 1: Import a research list	8
How do I view my imported list?	10
Scenario: You need to reset to see all securities	11
Solution: Back out of a search or a list	11
Exercise 2: Exit a list	11
Scenario: You want to add an item to a previously saved Research List	12
Solution: Use right-click to add securities to an existing Research List	12
Exercise 3: Add an item to a saved Research List	12
Scenario: You want to present recommended investments	14
Solution: Create a model portfolio	14
Exercise 4: Create a model portfolio	14
Choosing the Right Benchmark for Portfolio Reporting	16
Overview	16
Scenario: You want to use a different benchmark for reports	16
Solution: Use the AutoBench feature	16
Exercise 5: Choose AutoBench to create a blended benchmark	16
Working with Asset Allocation Models	18
Overview	18
Scenario: You want to show some past performance for your target allocation	19
Solution: Use an Asset Allocation Model	19
Exercise 6: Create an asset allocation model	19
Using Hypothetical Illustrations to Show Past Performance	20
Overview	20
Scenario: You want to strengthen your recommendation	20
Solution: Use the Hypothetical Illustrator	20
Exercise 7: Create a hypothetical illustration based on a model portfolio	21
Scenario: You want to account for advisory fees	22
Solution: Use the Fees tab	22
Exercise 8: Assign fees	23
Scenario: Presenting your findings	23
Solution: Generate a hypothetical report	23
Exercise 9: Select report options	24

Importing Clients and Portfolios into Advisor Workstation	25
Overview	25
Scenario: You want to analyze the Albertsons' current holdings	25
Solution: Import their portfolios from an Excel spreadsheet	25
Exercise 10: Import client holdings from Excel	25
Scenario: You want to build a benchmark	28
Solution: Create a custom benchmark	28
Exercise 11: Create a custom benchmark	28
Exercise 12: Compare a portfolio and a custom benchmark on the Risk/Reward Scatterplot	30
Scenario: You want to show Ron how his portfolio has performed in the past	31
Solution: Use the Hypothetical Illustrator	31
Exercise 13: Create a hypothetical illustration based on a client's portfolio	32
Exercise 14: Set a custom time period	32
 Make Your Case with the Portfolio Comparison Report	 34
Overview	34
Scenario: You want to compare client holdings to a proposed portfolio	34
Solution: Generate a Portfolio Comparison	34
Exercise 15: Create a Portfolio Comparison Report	34
 Combining Multiple Portfolios on Reports	 37
Overview	37
Scenario: Meeting with prospects	37
Solution: Create an aggregate portfolio report	37
Exercise 16: Generate an aggregate report	37
 Accessing Sustainability Data in Advisor Workstation	 39
Overview	39
Scenario: Sheila needs to roll over her 401k	39
Solution: Access the Sustainability View	39
Exercise 17: Access a list and switch the view	39
 Screening for Investments in Advisor Workstation	 40
Overview	40
Scenario: You are looking for large blend funds with a Sustainability Rating of High	40
Solution: Use the Screener tool	40
Exercise 18: Use the Screener to narrow a research universe	40
Scenario: You are looking for a data point not available in the Screener	42
Solution: Use Advanced Search	42
Exercise 19: Build an Advanced Search	42
Exercise 20: Add items from a search to a new portfolio	43
Scenario: Your client wants you to exclude a specific stock	44
Solution: Use the Reverse Stock Lookup tool	44
Exercise 21: Edit Your Preferences	44
Exercise 22: Run a Reverse Stock Lookup	46
Exercise 23: Search within the Reverse Stock Lookup results	47
Exercise 24: Edit a portfolio to remove a fund	47
Exercise 25: Create a Custom View	48

Exporting Data to Excel or PDF	50
Scenario: You want to export data from Advisor Workstation	50
Solution: Export a custom view	50
What information is exported?	50
Exercise 26: Apply a custom column sort	50
Exercise 27: Export to Excel	51
Exercise 28: Exporting columns to a PDF	52
Using the Quick Hypothetical Tool	53
Overview	53
Scenario: You want to demonstrate the value of monthly contributions	53
Solution: Use Quick Hypothetical to create a hypothetical comparison	53
Exercise 29: Create a hypothetical illustration with Quick Hypothetical	53
Exercise 30: Create a second hypothetical illustration	54

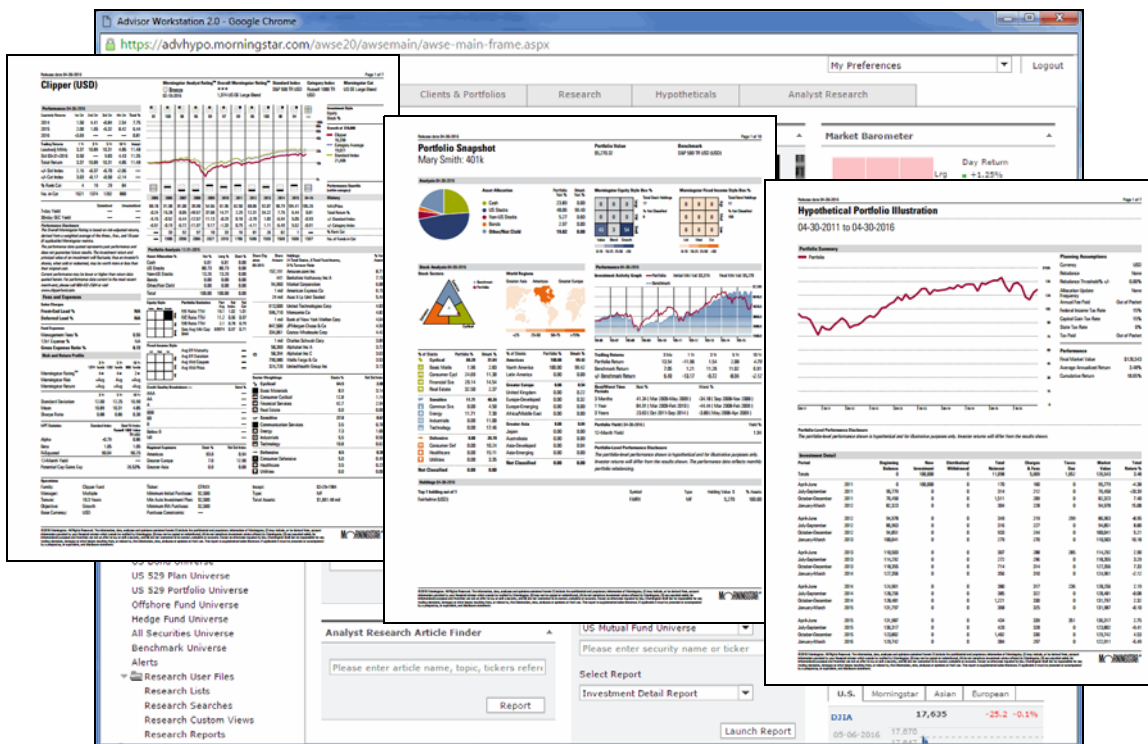
Morningstar® Advisor WorkstationSM Hands-on Workshop

Welcome to the Morningstar® Advisor WorkstationSM hands-on workshop. Today you will learn how to use the tools in Advisor Workstation to work more efficiently, analyze investments and portfolios, and deepen relationships with your clients.

Overview

The following topics are covered in this manual:

- ▶ Importing lists of investments
- ▶ Working with lists of saved securities
- ▶ Importing clients and groups into Advisor Workstation
- ▶ Building portfolios in Advisor Workstation
- ▶ Working with benchmarks
- ▶ Generating portfolio reports
- ▶ Creating hypothetical illustrations
- ▶ Generating graphs, and
- ▶ Customizing views.



About This Workshop

Overview

One of the most frequent comments Advisor Workstation users make about the application is, "I am using only 5% of what this application can do." By the end of today's workshop, you will have a better grasp of the tools available to you in Advisor Workstation and how you can put them to use in your practice. This book is not intended to be an exhaustive guide to all Advisor Workstation functionality; rather, it will walk you through a series of scenarios to highlight just a few of the Advisor Workstation features you can use to better serve your clients.

Meet the Albertsons

Ron and Sheila Albertson are a young married couple referred to you by one of your existing clients. Let's imagine you've already met with them to learn more about their financial goals and what they want from you as a financial advisor. Here are a few of the things you learn:

- ▶ Ron has a brokerage account
- ▶ Sheila has a 401k she wants to roll over
- ▶ Ron does not like to see short-term losses in his portfolio
- ▶ Sheila considers herself socially conscious and doesn't want to invest in companies that don't meet her ethical standards, and
- ▶ Ron sees a socially conscious fund as nice to have, but it's more important to him that the fund performs well.



Using the information they gave you, we will prepare for your next meeting with them by doing the following:

- ▶ Import a list of your recommended funds
- ▶ Build a model portfolio
- ▶ Create a hypothetical illustration to demonstrate how the model portfolio has performed in the past
- ▶ Create client records
- ▶ Create a group
- ▶ Build Ron and Sheila's respective portfolios, and
- ▶ Generate portfolio reports.

Overview

Preparing to Meet with the Albertsons

Working with Research Lists

Overview

The first thing we will do today is import a list of tickers from a Microsoft Excel spreadsheet and save them as a list in the Research module. By saving these investments to a list, you can pull them up quickly from the Research Lists page in the Research module, rather than having to search for them each time you want to analyze them. You can also access your saved lists when creating portfolios, as we will see later.

You can save up to 150 lists in Advisor Workstation. Each list is limited to 500 items.

Scenario: You want to create a list of your favorite funds

You have a list of funds you use frequently. Rather than having to look up these same funds every time you log in to Advisor Workstation, you would like to save them so you can quickly pull them up the next time you want to view them.

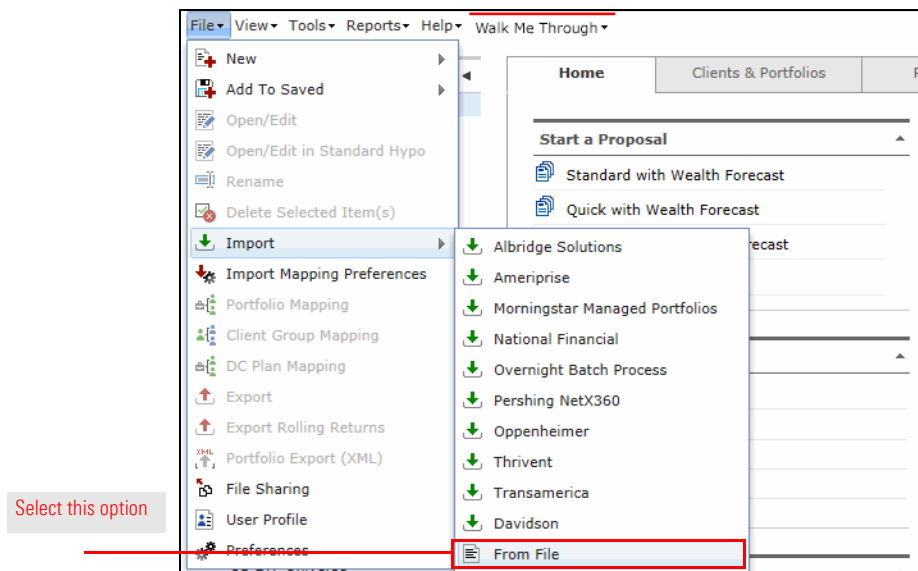
Solution: Import a research list from Excel

You can import up to 2,500 tickers saved to a Microsoft Excel spreadsheet in .xls or .xlsx format. All tickers should be in column A of the spreadsheet, with no header row.

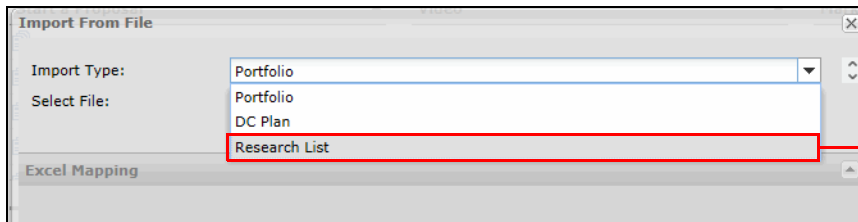
Exercise 1: Import a research list

To import a list of securities from Excel, do the following:

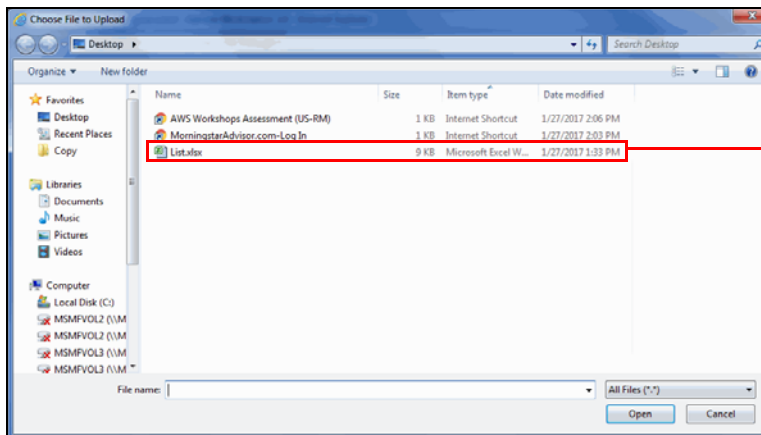
1. From the menu bar, select **File...Import...From File**. The Import from File dialog box opens.



- Click the **Import Type** drop-down field and select **Research List**.

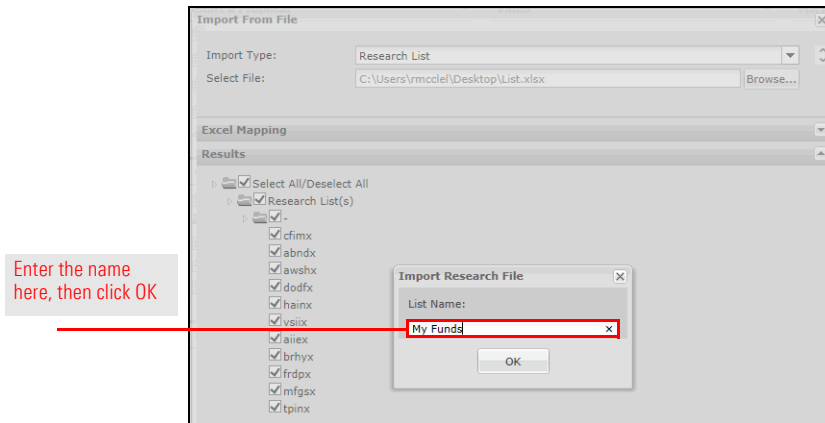


- Click the **Browse...** button. The Choose File to Upload dialog box opens.
- Navigate to the desktop, then **double-click** the **List.xlsx** file. You are returned to the Import from File dialog box.



- Click the **Import** button to import the securities. The Import Research File dialog box appears.

- Click in the **List Name** field and type **My Funds**, then click **OK**.

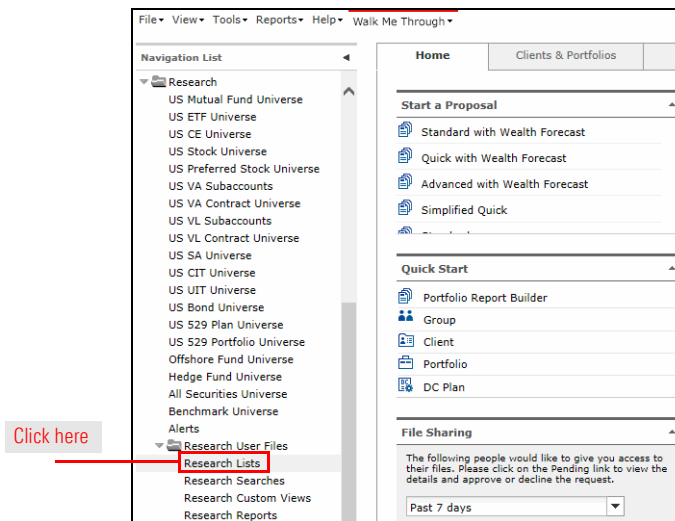


- A message appears, confirming you have imported a list. Click **OK**.
- Click the **Close** button to exit the Import from File dialog box.

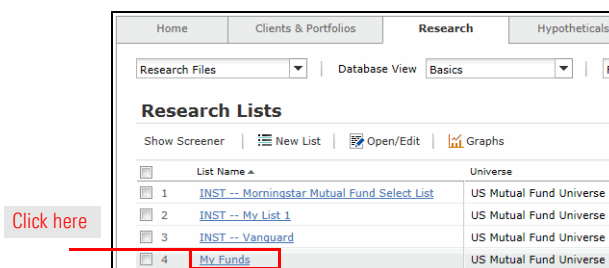
How do I view my imported list?

Once the import is completed, you can access the list by doing the following:

- In the left-hand navigation pane under Research User Files, click the **Research Lists** page.



- On the Research Lists page, click **My Funds**. The items in the list are displayed.



You are done analyzing the items on your list. Now you want to reset the universe to see all investments.

Scenario: You need to reset to see all securities

Use the breadcrumb trail at the top of the screen or the Reset Universe button at the bottom of the screen.

Solution: Back out of a search or a list

In this exercise, you will reset the US Mutual Fund Universe.

Exercise 2: Exit a list

After running a search or viewing a list, you can reset the spreadsheet area to show all items by doing one of the following:

- ▶ In the breadcrumb trail above the spreadsheet area, click **US Mutual Fund Universe**, or
- ▶ At the bottom of the screen, click the **Reset Universe** button.

The screenshot shows the Morningstar Advisor Workstation interface. At the top, a breadcrumb trail reads "US Mutual Fund Universe > List 'My Funds'". Below this is a table of mutual funds. At the bottom of the interface, there is a "Reset Universe" button. Two red callout boxes provide instructions: one pointing to the breadcrumb "US Mutual Fund Universe" with the text "Click the name of the universe to reset the spreadsheet", and another pointing to the "Reset Universe" button with the text "A second option is to click this icon".

	Name	Ticker	Type
S&P 500 TR USD			
1	American Funds Bond Fund of Amer A	ABNDX	MF
2	American Funds Washington Mutual A	AWSHX	MF
3	BlackRock High Yield Bond K	BRHYX	MF
4	Clipper	CFIMX	MF
5	Dodge & Cox International Stock	DODFX	MF
6	Franklin Rising Dividends A	FRDPX	MF
7	Harbor International Institutional	HAINX	MF
8	Invesco International Growth A	AIIEX	MF
9	MFS Government Securities A	MFGSX	MF
10	Templeton Global Bond A	TPINX	MF
11	Vanguard Small Cap Value Index I	VSIXX	MF

Scenario: You want to add an item to a previously saved Research List

A colleague mentions a mutual fund with a five-star Morningstar Rating and a Morningstar Analyst Rating of Gold. You want to add the fund to your list of funds so you can do more research on it later and see what Morningstar likes about it.

Solution: Use right-click to add securities to an existing Research List

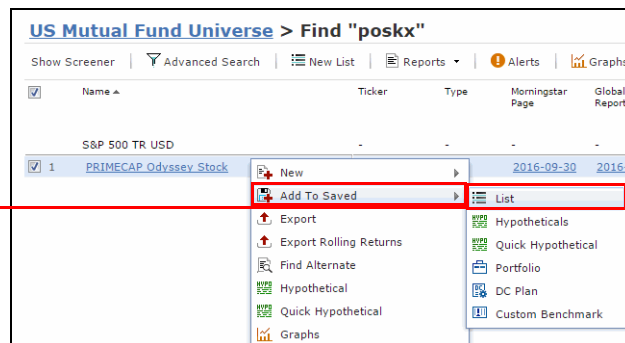
The right-click menu offers the ability to add items to an existing list.

Exercise 3: Add an item to a saved Research List

To add an item to an existing list, do the following:

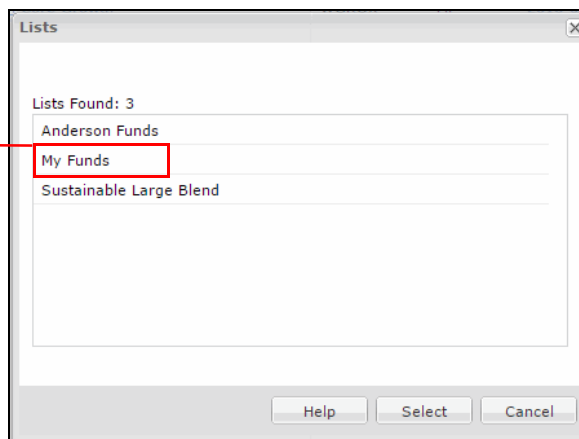
1. Click in the **Find** field and enter **poskx**, then click the **magnifying glass** icon. Only the fund you searched for now appears in the spreadsheet area.
2. **Right-click** the fund, and from the right-click menu, select **Add To Saved...List**. The Lists dialog box opens.

Right-click the item and select this option

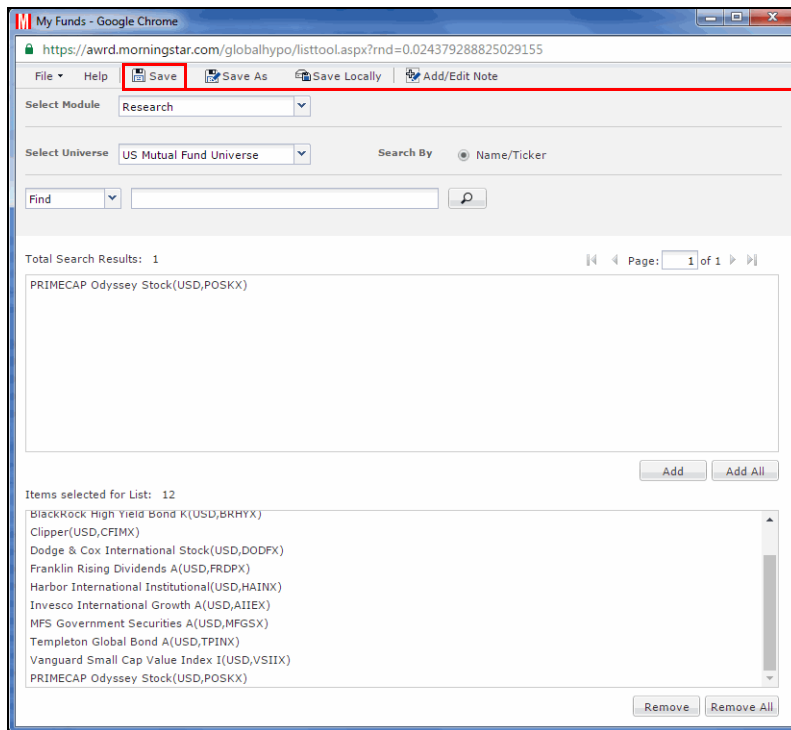


3. In the Lists dialog box, select **My Funds**, then click **Select**. The List window opens.

Click once to choose the name of the list you want to add the item(s) to, then click Select



4. In the List window, the item you selected in the spreadsheet area is added to the list. At the top of the List window, click **Save**.



5. Click the **X** in the upper-right corner of the window to close it.

Scenario: You want to present recommended investments

You want to create a package of FINRA-reviewed reports showing the asset allocation and performance of your recommended funds.

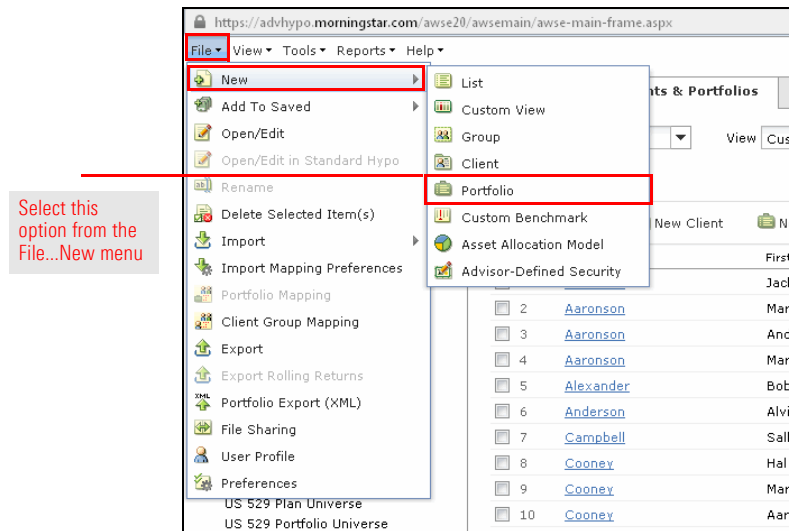
Solution: Create a model portfolio

Using the list you just created, you can easily create a model portfolio and generate PDF reports.

Exercise 4: Create a model portfolio

To create a model portfolio, do the following:

1. From the menu bar, select **File...New...Portfolio**.



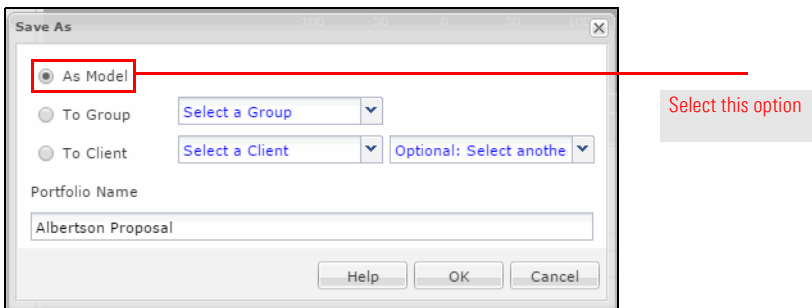
2. On the Investments tab, click the **Select Universe** field and select **List**.
3. Click the **magnifying glass** icon. The Select List dialog box opens.
4. Click on **My Funds**, then click **OK**. The contents of the list are displayed in the Total Search Results area.
5. **Double-click** the following funds to add them to the Investments Selected area:
 - ▶ BlackRock High Yield Bond K,
 - ▶ Harbor International Institutional,
 - ▶ MFS Government Securities A
 - ▶ PRIMECAP Odyssey Stock, and
 - ▶ Templeton Global Bond A.
6. Five funds appear in the Search Results box.
7. Click the **Add All** button to add the items to the Investments Selected box.
8. Click the **Allocate** tab.
9. Click the **Allocate By** drop-down field and select **Percentage**.
10. In the **Total Value** field, enter **100,000**.

11. In the % field, enter the following **percentages**:

BlackRock High Yield Bond K	10
Harbor International Institutional	15
MFS Government Securities A	20
PRIMECAP Odyssey Stock	30
Templeton Global Bond A	25

12. At the top of the window, click **Save**. The Save dialog box opens.

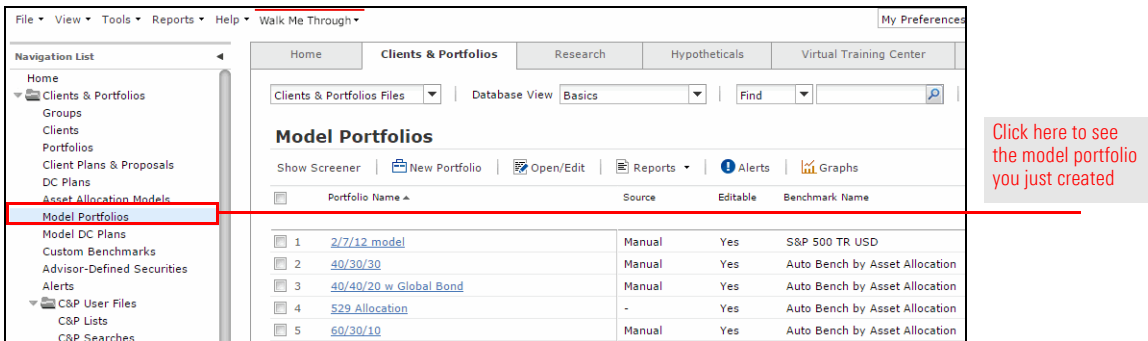
13. From the available options, select **As Model**.



14. In the Portfolio Name field, type **Albertson Proposal**, then click **OK**.

15. Click the red **X** to close the Quick Portfolio window.

16. In the left-hand navigation pane under Clients & Portfolios, click **Model Portfolios**. The Model Portfolios page opens, showing the model you just created.



Choosing the Right Benchmark for Portfolio Reporting

Overview

This section shows you how to work with benchmarks in Advisor Workstation. You will learn the following:

- ▶ how to select a different standard index as a benchmark
- ▶ how to use the AutoBench feature, and
- ▶ how to create a custom benchmark.

Scenario: You want to use a different benchmark for reports

By default, Advisor Workstation uses the S&P 500 index as the benchmark for all portfolios. Of course, this isn't always the best yardstick by which to measure a portfolio's performance. You want to use an index representing a larger portion of US equities, as well as non-US equities, fixed income and cash.

Solution: Use the AutoBench feature

You can select one of the AutoBench options on the Report Options tab. This will automatically create a blended benchmark of several indexes based on either the broad asset allocation of the portfolio, or the Morningstar Category classifications of the securities in the portfolio.

Exercise 5: Choose AutoBench to create a blended benchmark

To automatically assign a custom, blended benchmark to a portfolio using the AutoBench feature, do the following:

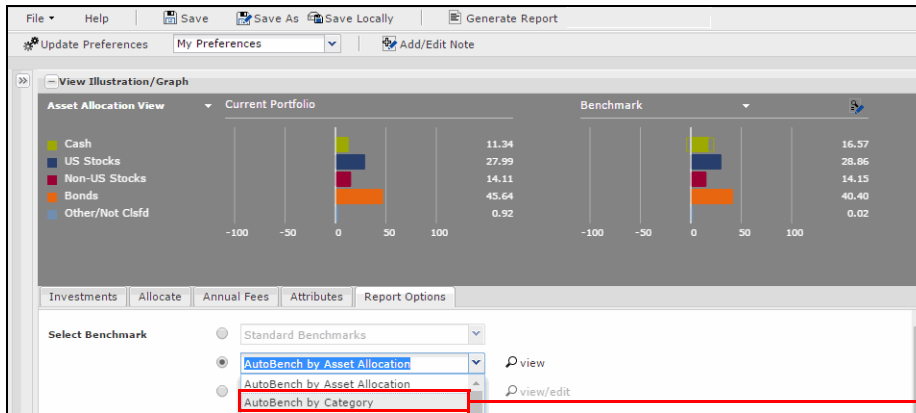
1. On the Model Portfolios page, **double-click** the **Albertson Proposal** portfolio. The Quick Portfolio window opens.
 - ☞ **Note:** Be careful to double-click on the model portfolio's row, but not directly on the hyperlinked name, as this drills down on the portfolio, rather than opening it in a new window.
2. In the Quick Portfolio window, click the **Report Options** tab.
3. In the Select Benchmark area, click the **Custom Benchmark Tied to Library** option button.

Select this option

4. AutoBench by Asset Allocation is listed by default. Click the **view** link.

☞ **Note:** Only four indexes are listed. These indexes are used each time, regardless of the securities in the portfolio.

5. Click **OK** to close the window.
6. Click the drop-down field and select **AutoBench by Category**.

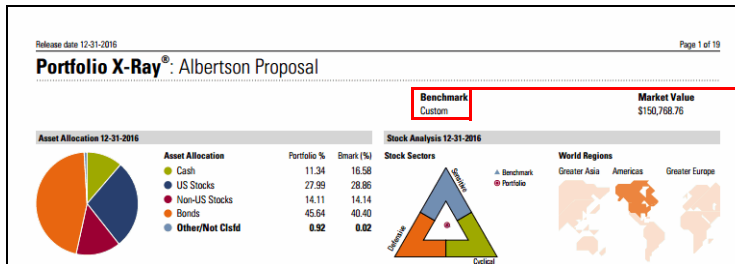


Select this option

7. Click the **view** link to the right of the Custom Benchmark Tied to Library field. The components of the benchmark are displayed in a new window.

Note: Managed product securities in the Morningstar database are all mapped to a "Primary" benchmark and a "Secondary" benchmark for their category. When AutoBench by Category is selected, the program will look up the secondary benchmark for each security and apply the percentage allocation to each security to the corresponding secondary index.

8. Click **OK** to close the window.
9. At the top of the Quick Portfolio window, click the **Generate Report** button. A PDF report opens in a new window.
10. In the PDF, scroll to the second page. Note the word "Custom" at the top of the page.



The custom benchmark is indicated here

11. Scroll to the last page of disclosures. Note the Benchmark Disclosure.

The screenshot shows the 'Benchmark Disclosure' page. It lists the components of the custom benchmark and their allocations.

Custom Benchmark: Albertson Proposal	Allocation %	Type
BofAML US Treasury Bill 3 Mon Yld USD	11.34	IDX
S&P 500 TR USD	28.91	IDX
MSCI EAFE NR USD	14.11	IDX
BbgBarc US Agg Bond TR USD	45.64	IDX

The benchmark disclosure appears on the last page of the report

Working with Asset Allocation Models

Overview

Unlike model portfolios, asset allocation models are not made up of actual investments. To create an asset allocation model, you simply specify the percentage of assets you would like to allocate to various asset classes. You can then generate the Target Asset Allocation report to present your recommendation and the Historical Asset Allocation report to show how a similar asset mix has performed in the past.

Page 1 of 5

Target Asset Allocation

Albertson Proposed

The return behavior of individual securities often reflects the behavior of their investment category, or "asset class." Determining an appropriate mix of asset classes is essential in creating a well-balanced investment strategy. This report illustrates the proposed allocation for your portfolio at a broad asset class level and a detailed, sub-asset class level.

Broad Asset Allocation

This graph and table highlight the proposed allocation to broadly-defined asset classes.

Asset Allocation	%
Cash	11.00
US Stocks	30.00
Non-US Stocks	15.00
Bonds	44.00
Other/Not Class	0.00
Total	100.00

Page 2 of 5

Historical Asset Allocation Performance

Albertson Proposed

This report demonstrates how money invested in the asset allocation shown in the Target Asset Allocation Report would have performed over a long investing horizon and during two shorter-term periods of generally poor market performance. Please read the disclosures for important information on how these results were generated.

Long-Term Performance

This graph shows how \$100,000 invested would have performed over the past 15 years. The return and risk for the portfolio are also given.

December 31, 2001 - December 31, 2016	
Asset Mix	
S&P 500 TR USD	
BBofAmc US Agg Bond TR USD	
Asset Mix Return%	5.05
Asset Mix Risk (Std Dev)	6.92
Start Balance \$	100,000
End Balance \$	200,483

Bear Market Performance

This graph shows how \$100,000 invested would have performed during two years of a relatively recent, longer-term market downturn.

August 31, 2008 - August 31, 2010	
Asset Mix	
S&P 500 TR USD	
BBofAmc US Agg Bond TR USD	
Asset Mix Return%	0.56
Start Balance \$	100,000
End Balance \$	101,139

This graph shows how \$100,000 invested would have performed over a brief three-month market downturn.

August 31, 2008 - November 30, 2008	
Asset Mix	
S&P 500 TR USD	
BBofAmc US Agg Bond TR USD	
Asset Mix Return%	-16.24
Start Balance \$	100,000
End Balance \$	83,782

Asset Class Mapping Disclosures

Asset Class	Index
Cash	BofAML US Treasury Bill 3 Mon Yld USD
US Stocks	S&P 500 TR USD
Non-US Stocks	MSCI S&Pc 1M USD
Bonds	BBofAmc US Agg Bond TR USD
Other/Not Class	S&P 500 TR USD

To generate the performance of the asset mix, an appropriate index was used to represent the performance of each underlying asset class.

18

Advisor Workstation February 2017
© 2017 Morningstar. All Rights Reserved.

You want to demonstrate to the Albertsons the strong past performance of the portfolio you are recommending.

Scenario: You want to show some past performance for your target allocation

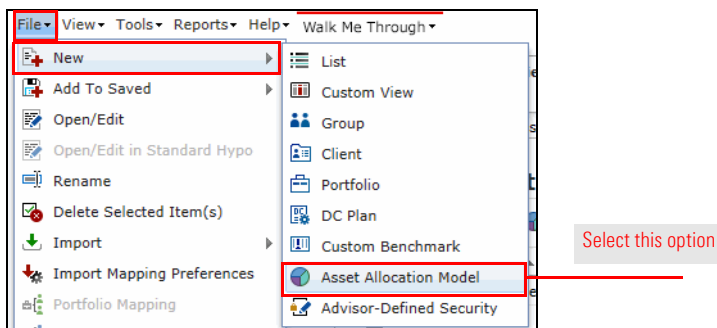
By creating an Asset Allocation Model, you can generate a report showing how a similar asset mix performed over the last 15 years, as well as in bear market periods.

Solution: Use an Asset Allocation Model

To create an asset allocation model, do the following:

Exercise 6: Create an asset allocation model

1. From the menu bar, select **File...New...Asset Allocation Model**. The Asset Allocation Model window opens on the Asset Allocation tab.



2. Enter the following percentages in the **Weight** column:

Cash	11
US Large-Cap Value Stocks	7
US Large-Core Stocks	9
US Mid-Cap Stocks	3
US Small-Cap Stocks	1
Non-US Developed Stocks	15
US Investment Grade Bonds	44

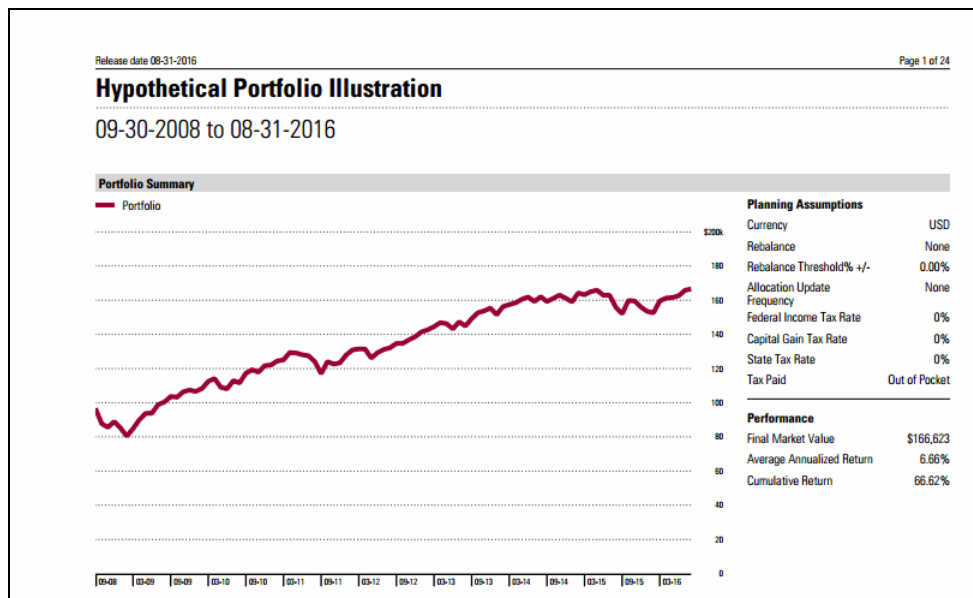
3. At the top of the Asset Allocation Model window, click **Save**. The Save dialog box opens.
4. Enter the name **Albertson**, then click **OK**.
5. At the top of the window, click the **Generate Report** button. A PDF opens in a new window.

Using Hypothetical Illustrations to Show Past Performance

Overview

In this section, we will create a hypothetical illustration from a portfolio in Advisor Workstation. A hypothetical illustration shows the past performance of either a portfolio or individual securities, and can be inclusive of fees, taxes, and expenses, as well as show the impact of reinvestment and rebalancing decisions. Many advisors use hypothetical illustrations to strengthen their recommendation when presenting a proposed portfolio.

The hypothetical portfolio report



Scenario: You want to strengthen your recommendation

You would like to show Ron Albertson how the funds you are recommending have performed in the past. If he had invested in your portfolio several years ago, what would the investment be worth today?

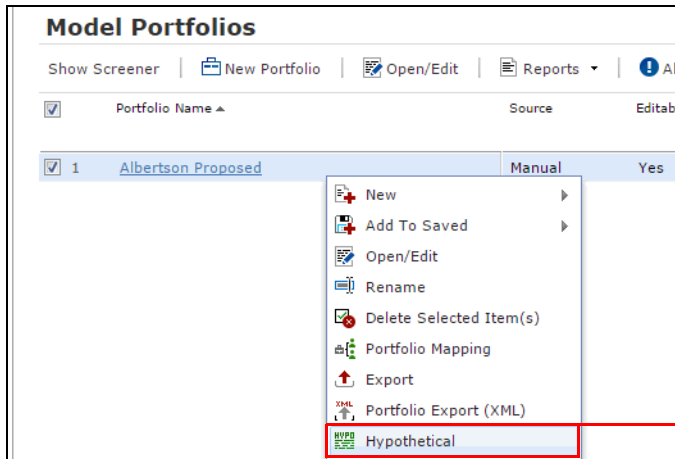
Solution: Use the Hypothetical Illustrator

Advisor Workstation allows you to select a portfolio and launch the Hypothetical Illustrator. By doing this, you bring in not only the investments, but also the amounts assigned to each security.

To create a hypothetical illustration using a portfolio, do the following:

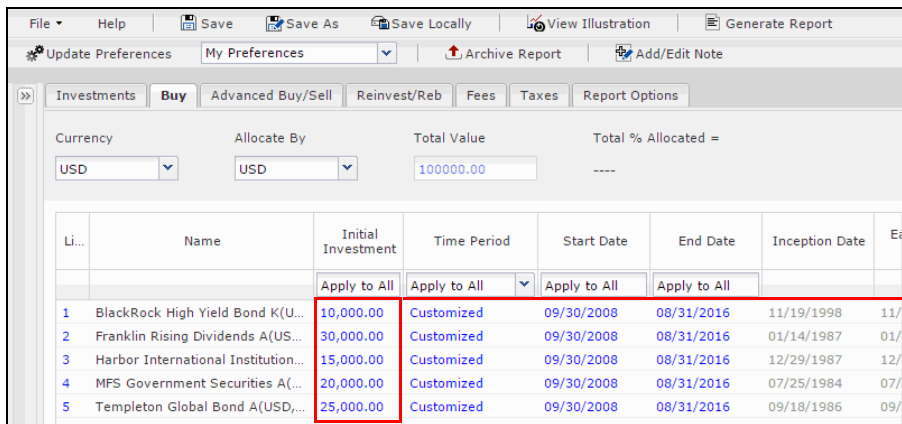
1. In the left-hand navigation pane under Clients & Portfolios, click the **Model Portfolios** page.
2. **Right-click** the **Albertson Proposal** portfolio you created earlier.
3. From the right-click menu, select **Hypothetical**. The Hypothetical Illustrator opens in a new window on the Investments tab. The holdings in the model portfolio are added automatically.

Exercise 7: Create a hypothetical illustration based on a model portfolio



Right-click and select this option

4. Click the **Buy** tab. The dollar amounts for each security appear in the Initial Investment column.



The allocation is brought over from the portfolio

5. Click the **Time Period** drop-down field in the Apply to All row and select **Trailing 10 Yr.**

The screenshot shows the Advisor Workstation interface with the 'Fees' tab selected. The 'Apply to All' row is highlighted, and the 'Time Period' dropdown menu is open, showing options: Trailing 1 Yr., Trailing 3 Yr., Trailing 5 Yr., Trailing 10 Yr. (highlighted), Since Inception, Earliest Available, Earliest Common, and Customized. A red box highlights the 'Trailing 10 Yr.' option, and a red arrow points to it from a callout box that says 'Select this option'.

Li...	Name	Initial Investment	Time Period	Start Date	End Date	Inception Date	Et
		Apply to All		Apply to All	Apply to All		
1	BlackRock High Yield Bond K(U...	15,000.00	Trailing 1 Yr.	09/30/2015	09/30/2016	11/19/1998	11/
2	Harbor International Institution...	22,500.00	Trailing 3 Yr.	09/30/2015	09/30/2016	12/29/1987	12/
3	MFS Government Securities A(...	30,000.00	Trailing 5 Yr.	09/30/2015	09/30/2016	07/25/1984	07/
4	PRIMECAP Odyssey Stock(USD,...	45,000.00	Trailing 10 Yr.	09/30/2015	09/30/2016	11/01/2004	10/
5	Templeton Global Bond A(USD,...	37,500.00	Since Inception	09/30/2015	09/30/2016	09/18/1986	09/

Scenario: You want to account for advisory fees

Although you will not be deducting from this portfolio to pay your fee, you would still like the output report to show the amount of your fee.

Solution: Use the Fees tab

The Fees tab allows you to specify a standard fee or an asset-based fee.

Here are some factors to consider when determining the fees for a hypothetical illustration:

- ▶ Will the fees be paid by selling off shares from the portfolio, or will the client pay the fees out of their own pocket?
- ▶ Will the fees be paid at the beginning of a time period, or at the end of one?
- ▶ If the fees are to be paid by selling off shares of the portfolio, should the cash position be used before equity or fixed-income holdings are used?
- ▶ If you elected to rebalance the portfolio, are you going to apply transaction fees for the rebalancing?
- ▶ Are you going to use the Standard front-end loads for the funds, or enter a custom charge?
- ▶ Is there a Letter of Intent for future purchases to consider?

☞ To see the front-end sales charges and LOI period for a fund, scroll to the right on the Fees tab and click the **View** link in the Standard Fee Schedule column.

To set an asset-based fee for the portfolio, do the following:

Exercise 8: Assign fees

1. Click the **Fees** tab at the top of the window. Since we'll be using the same rate for each fund, you can enter all of the following values in the Apply to All row.
2. In the **Annl Fee %** field, type **1.00**.

Li...	Name	Asset-Based Fee		Sales Fees			Red Def Ch
		Annl Fee %	Frequency	Load Type	Amount	Type	
		Apply to All	Apply to All	Apply to All	Apply to All	Apply to All	Apply to All
1	BlackRock High Yield Bond K(U...	0.0000	Monthly	Standard	0.00	USD	Yes
2	Franklin Rising Dividends A(US...	0.0000	Monthly	Standard	0.00	USD	Yes
3	Harbor International Institution...	0.0000	Monthly	Standard	0.00	USD	Yes
4	MFS Government Securities A(...	0.0000	Monthly	Standard	0.00	USD	Yes
5	Templeton Global Bond A(USD,...	0.0000	Monthly	Standard	0.00	USD	Yes

3. From the **Frequency** field, click the drop-down arrow and select **Quarterly**. (This means that each quarter, 25 basis points is applied to the portfolio to determine what fees are charged for managing the portfolio.)
4. To avoid charging both an annual fee and the load for a fund, click the **Load Type** drop-down field, select **Custom** and ensure the Amount field is **0**.
5. At the top of the Hypothetical window, click **Save**. The Save dialog box opens.
6. In the Save dialog box, type **Albertson Proposal Hypo**, then click **OK**.

Now that you have set up the hypothetical illustration, you want to have something you can show your client when you sit down to discuss the research you did on his portfolio.

Scenario: Presenting your findings

The final step of the hypothetical illustration process is to set up and generate a PDF report.

Solution: Generate a hypothetical report

Exercise 9: Select report options

The final tab in the hypothetical illustration tool requires the following decisions:

- ▶ What type of hypothetical illustration are you going to run: Individual Holdings, Portfolio or Comparison?
- ▶ What reports will you include along with the hypothetical illustration?
- ▶ How frequently will returns be displayed for the hypothetical illustration?

To set the report options, do the following:

1. Click the **Report Options** tab at the top of the window.
2. From the Report Type area, make sure the **Portfolio** option button is selected.
3. From the **Display Return on Report** field, select **Quarterly**. This will allow us to see portfolio returns for every quarter.

Review all of the options here before generating the report

4. Check the **Include Benchmark in Illustration** box.
5. In the **Select Benchmark** area, click the **Custom Benchmark Tied to Library** option button to use the AutoBench by Asset Allocation.
6. In the **Scale** area, select the **Linear** option button.
7. Now that all of the variables for the illustration have been entered, click the **Generate Report** button at the top of the window. The reports will appear as a PDF in a separate window.

Click this button to generate the report

Importing Clients and Portfolios into Advisor Workstation

To review, you have built a proposed portfolio and a proposed asset allocation. You also generated a hypothetical illustration for the model portfolio. Next, you want to analyze your prospects' current holdings in Advisor Workstation. To accomplish this, you will do the following:

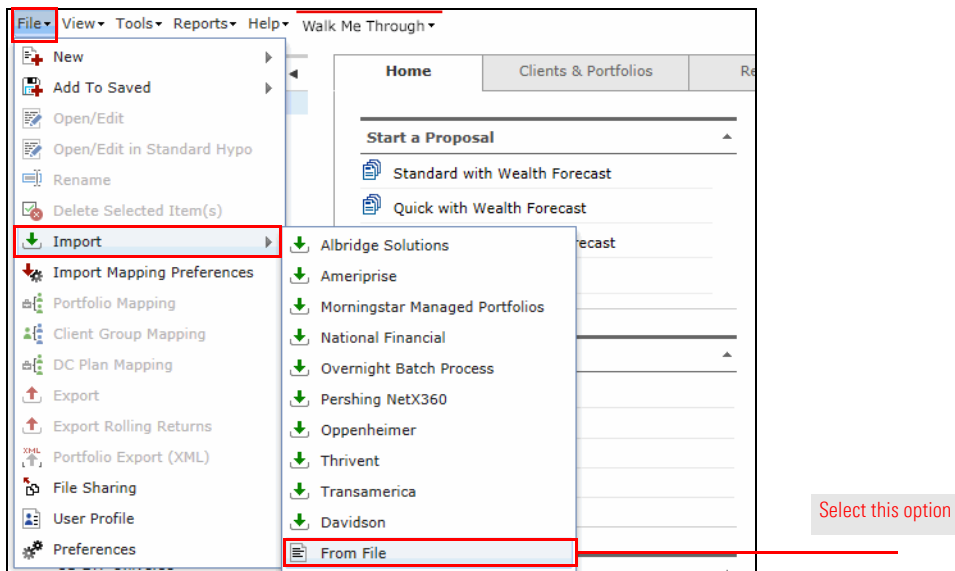
- ▶ Import the Albertsons' portfolios from Excel
- ▶ Create a custom benchmark for the portfolio, and
- ▶ Generate a hypothetical illustration for the current portfolio.

Now that the proposed portfolio is built, you would like to see what their current holdings look like in terms of asset allocation, risk, expenses, etc.

Rather than having to create client records and portfolios manually, you can import them from an .xls or .xlsx spreadsheet if you have the required data.

To import client holdings from Excel, do the following:

1. From the menu bar, select **File...Import...From File**. The Import from File dialog box opens.



2. Confirm the **Import Type** drop-down field is set to **Portfolio**.
3. Click the **Browse...** button. The Choose File to Upload dialog box opens.

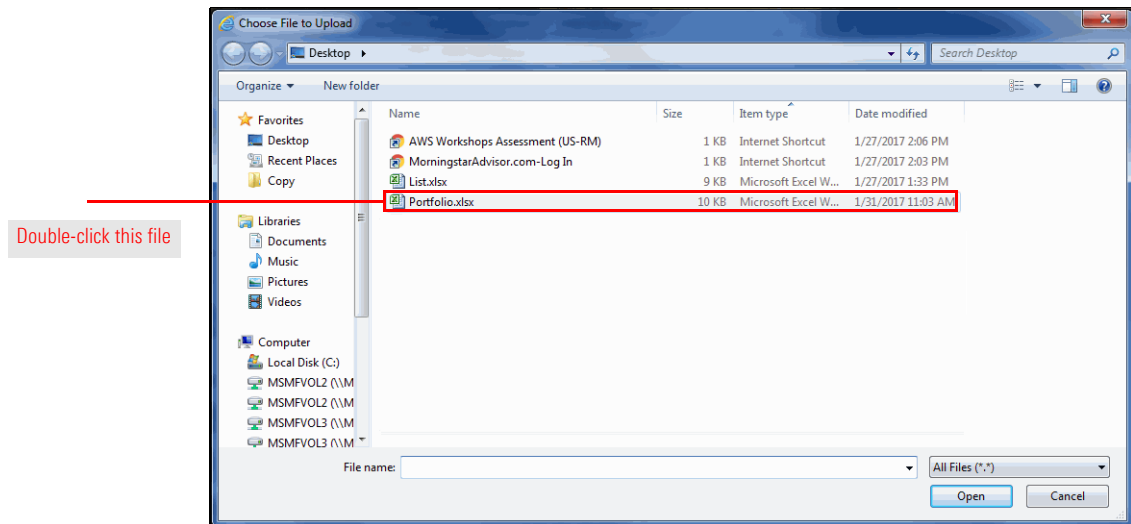
Overview

Scenario: You want to analyze the Albertsons' current holdings

Solution: Import their portfolios from an Excel spreadsheet

Exercise 10: Import client holdings from Excel

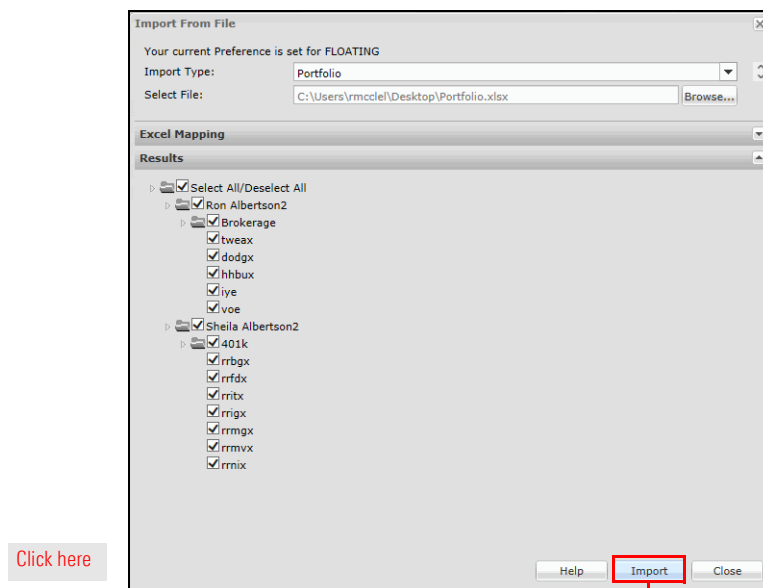
- Navigate to the desktop, then **double-click** the **Portfolio.xlsx** file.



- A message appears, prompting you to select values for all required fields. Click **OK**.
- In the Excel Mapping area of the Import from File dialog box, make the following selections:

First Name	A
Last Name	B
Portfolio Name	C
Identifier	D
Shares/Units	E

- Click **OK** to import the holdings. The Results area populates, confirming the data you are importing.



8. Click the **Import** button.
9. A confirmation message appears. Click **OK**.
10. Click **Close** to exit the Import from File dialog box.
11. Under Clients & Portfolios in the left-hand navigation, click the **Clients** page. Ron and Sheila Albertson appear.
12. Scroll to the right until you see the Source column. The letters "XLS" appear, indicating the clients were imported from Excel.

	Last ▲	First	Middle	Source
1	Albertson	Sheila	-	XLS
2	Albertson	Ron	-	XLS

The Source column indicates if a file was manually created or imported

Scenario: You want to build a benchmark

You want to see how Ron's current portfolio compares to a blended benchmark in terms of risk and reward.

Solution: Create a custom benchmark

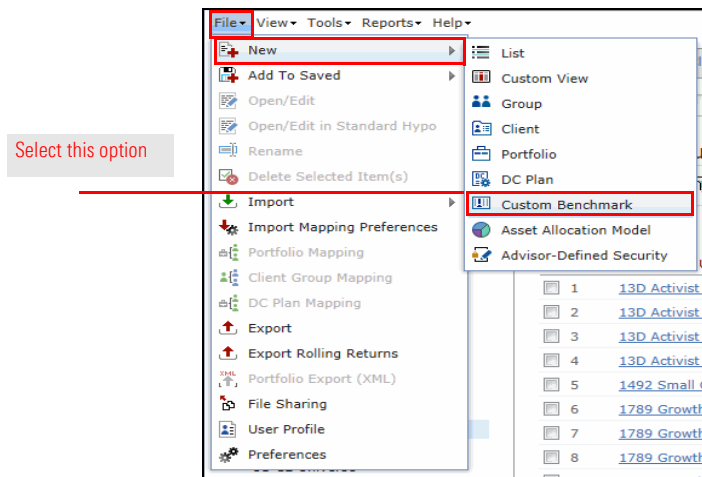
Although the AutoBench feature is great when creating reports for a portfolio or hypothetical on the fly, it doesn't allow you to reuse that custom benchmark elsewhere in the application. Therefore, value still exists in manually creating a custom benchmark. In the next exercise, you will create a custom benchmark to represent your model portfolio, then plot the portfolio and custom benchmark on the Risk/Reward Scatterplot in the Graphs tool.

Exercise 11: Create a custom benchmark

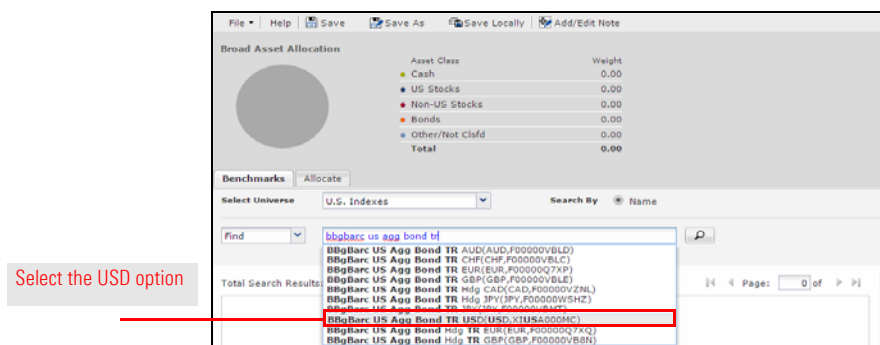
How do we go about building a custom benchmark to use with Ron's brokerage account? One thing we can do is mimic the AutoBench by Asset Allocation.

To create a custom benchmark in Advisor Workstation, do the following:

1. From the menu bar, select **File...New...Custom Benchmark**. The Custom Benchmark window opens.



2. Click in the **Find** field and type **bbgbarc us agg bond tr**. Suggestions appear below your entry.
3. From the list of suggestions, select **BBgBarc US Agg Bond TR USD** to add it to the Investments Selected box.



4. In the Find field, type **bofam1 us treasury bill 3 mon**. Suggestions appear below your entry.

5. From the list of suggestions, select **BofAML US Treasury Bill 3 Mon TR USD** to add it to the Investments Selected box.
6. In the Find field, type type **msci eafe nr**. Suggestions appear below your entry.
7. From the list of suggestions, select **MSCI EAFE NR USD** to add it to the Investments Selected box.
8. In the Find field, type **s&p 500 tr usd**. Suggestions appear as you type.
9. From the list of suggestions, select **S&P 500 TR USD** to add it to the Investments Selected box.
10. Click the **Allocate** tab.
11. Click in the **%** column and enter the following **percentages**:

BBgBarc US Agg Bond TR USD	43
BofAML US Treasury Bill 3 Mon Yld US	13
MSCI EAFE NR USD	16
S&P 500 TR USD	28

Broad Asset Allocation

Asset Class	Weight
Cash	28.20
US Stocks	25.07
Non-US Stocks	24.76
Bonds	21.80
Other/Not Clsfd	0.16
Total	100.00

Benchmarks **Allocate**

List Order	Name	%	Ret Date (mo-end)
Total % Allocated		100.0000	
		Apply to All	
1	BBgBarc US Agg Bond TR USD(USD,XIUSA000MC)	25.0000	09/30/2016
2	BofAML US Treasury Bill 3 Mon TR USD(USD,XIUSA04CX8)	25.0000	09/30/2016
3	MSCI EAFE NR USD(USD,XIUSA000PK)	25.0000	09/30/2016
4	S&P 500 TR USD(USD,XIUSA04G92)	25.0000	09/30/2016

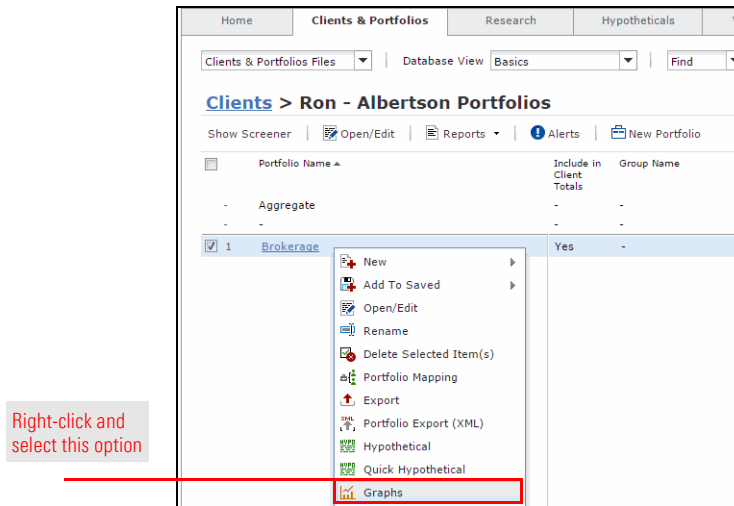
Click in this column to change the percentages

12. Click **Save**. The Save dialog box opens.
13. In the Save dialog box, enter the name **Balanced**, then click **Save**.
14. Click the **X** icon to close the dialog box.
15. Click the **X** icon to close the Quick Portfolio window.

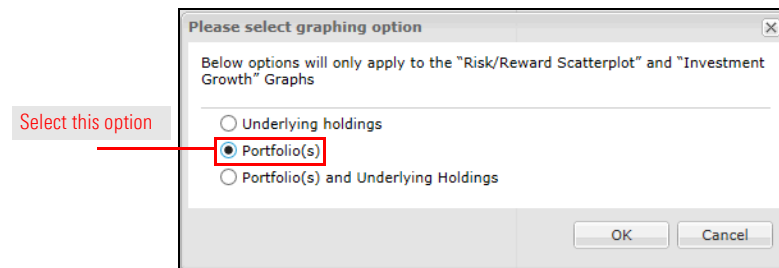
Exercise 12: Compare a portfolio and a custom benchmark on the Risk/Reward Scatterplot

To compare Ron’s portfolio to the model asset allocation benchmark, do the following:

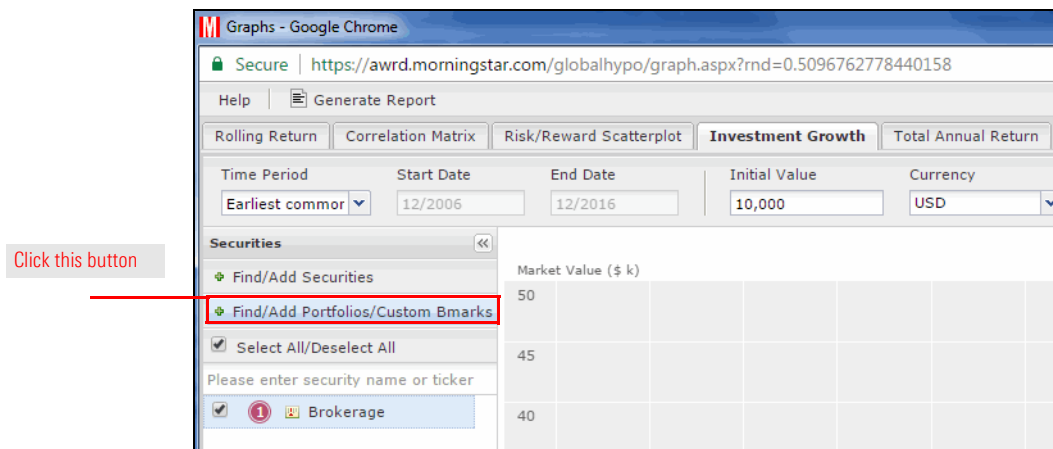
1. In the left-hand navigation pane, click the **Clients** page.
2. Click on **Ron Albertson**. Ron’s portfolio is displayed on screen.
3. **Right-click** the **Brokerage** portfolio and select **Graphs**. A dialog box opens, asking if you want to view the underlying holdings, the portfolio, or both the portfolio and its underlying holdings.



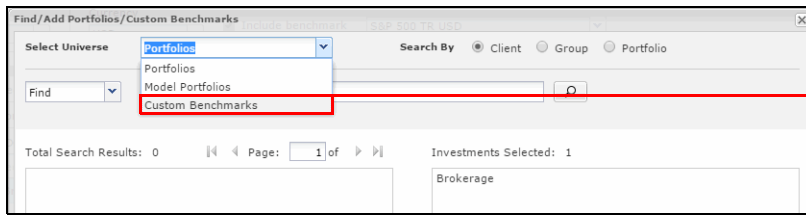
4. Select the **Portfolio(s)** option button, then click **OK**. The Graphs window opens on the Investment Growth graph.



5. At the top of the Graphs window, click the **Risk/Reward Scatterplot** tab.
6. In the Securities panel on the left, click the **Find/Add Portfolios/Custom Bmarks** button. A dialog box opens.

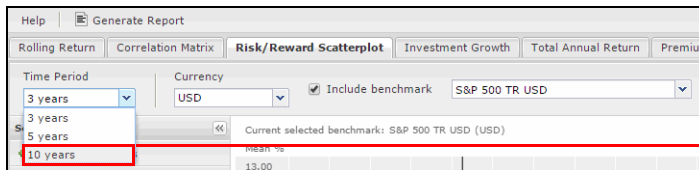


7. In the graphing option dialog box, select the **Portfolio(s)** option, then click **OK**. The Find/Add Portfolios/Custom Benchmarks window opens.
8. At the top of the window, click the **Select Universe** drop-down field and select **Custom Benchmarks**.



Select this option

9. Click the **magnifying glass** icon.
10. In the Total Search Results box on the left, **double-click** the **Balanced** custom benchmark to add it to the Investments Selected box on the right.
11. Click **OK** to close the Find/Add Portfolios/Custom Benchmarks window.
12. At the top of the Graphs window, click the **Time Period** drop-down field and select **10 Years**. The graph updates. Move your mouse over the points on the scatterplot to view security/index names and values.



Choose this option

13. At the top of the Graphs window, click **Generate Report**. A PDF version of the scatterplot opens in a new browser tab.

As stated earlier, Ron told you he is not comfortable with losses in his portfolio. How well have his current investments performed in bear markets? You would like to show Ron Albertson how the funds he holds now performed during the economic downturn of 2008.

Scenario: You want to show Ron how his portfolio has performed in the past

Just as we created a hypothetical illustration for our model portfolio earlier, we can do the same with Ron’s brokerage account.

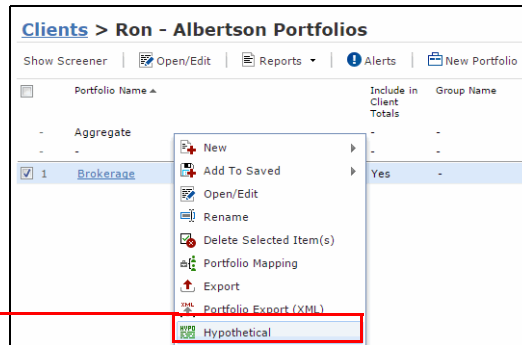
Solution: Use the Hypothetical Illustrator

Exercise 13: Create a hypothetical illustration based on a client's portfolio

To create a hypothetical illustration using a portfolio, do the following:

1. In the left-hand navigation under Clients & Portfolios, click the **Clients** page.
2. On the Clients page, click on **Ron Albertson**.
3. **Right-click** the **Brokerage** portfolio.
4. From the right-click menu, select **Hypothetical**. The Hypothetical Illustrator opens in a new window on the Investments tab. The holdings Ron's portfolio are added automatically.

Right-click and select this option

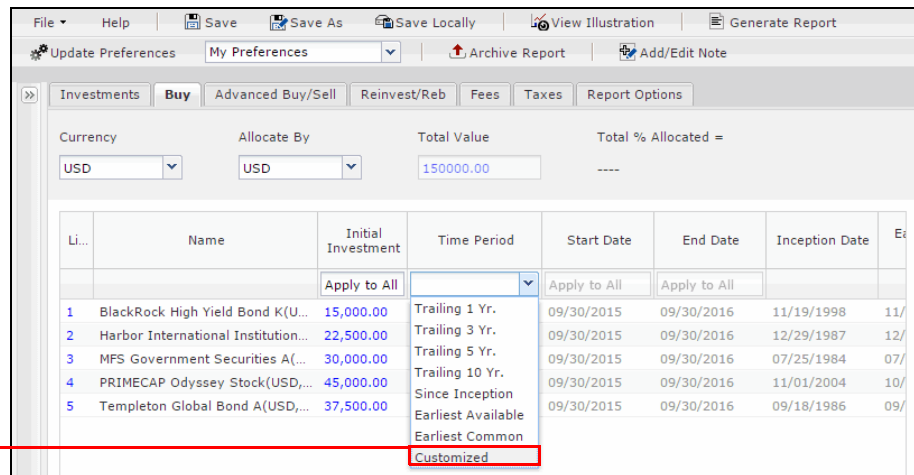


Exercise 14: Set a custom time period

To set a custom time period, do the following:

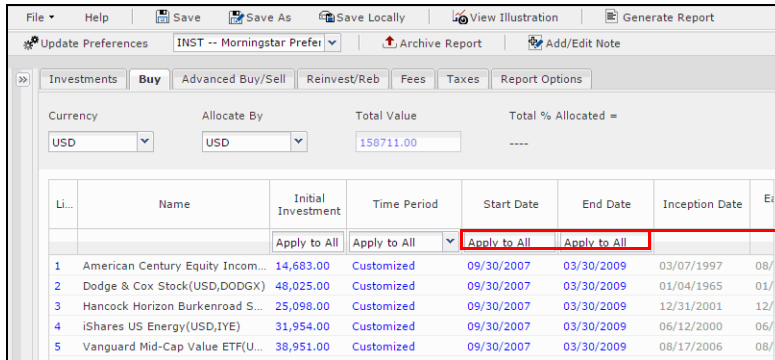
1. Click the **Buy** tab.
2. Click the **Time Period** drop-down field in the Apply to All row and select **Customized**.

Select this option



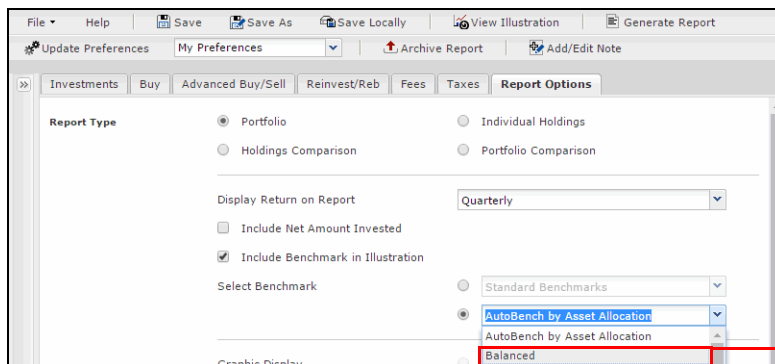
3. Click in the **Start Date** field in the Apply to All row and enter **09/30/2007**.

- Click in the **End Date** field in the Apply to All row and enter **03/30/2009**.



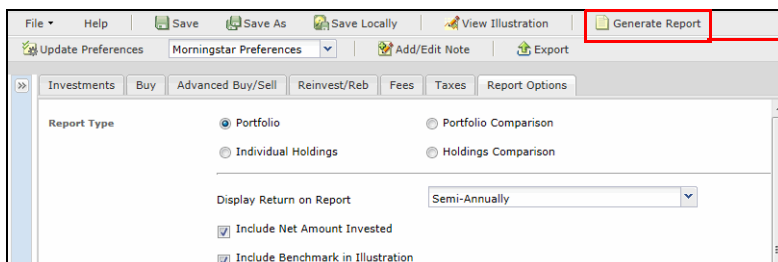
Enter the start and end dates on this row

- At the top of the window, click **Save**. The Save dialog box opens.
- In the Save dialog box, type **Albertson Current Hypo**, then click **OK**.
- Click the **Report Options** tab at the top of the window.
- From the Report Type area, make sure the **Portfolio** option button is selected.
- From the **Display Return on Report** field, select **Quarterly**. This will allow us to see portfolio returns for every quarter.
- Check the **Include Benchmark in Illustration** box.
- In the **Select Benchmark** area, click the **Custom Benchmark Tied to Library** option button.
- Click the **Custom Benchmark Tied to Library** drop-down field and select **Balanced**.



Select this benchmark

- In the **Scale** area, select the **Linear** option button.
- Now that all of the variables for the illustration have been entered, click the **Generate Report** button at the top of the window. The reports open in a new tab.



Click this button to generate the report

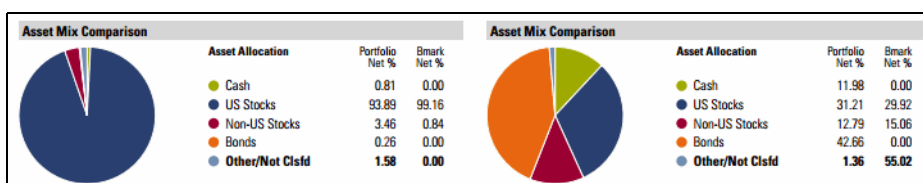
Make Your Case with the Portfolio Comparison Report

Overview

The Portfolio Report Builder allows you to compare two portfolios with a side-by-side report. This can be a great tool for evaluating a client’s current holdings and recommending changes. Before generating the report, you can apply the dollar value of the client’s portfolio to the model portfolio.

Scenario: You want to compare client holdings to a proposed portfolio

In your conversations with prospect Ron Albertson, you have learned he is very risk-averse. Knowing this, you are surprised he has a brokerage account so heavily weighted in equity funds. You want to show him what a more conservative allocation would look like and compare it to his current holdings.



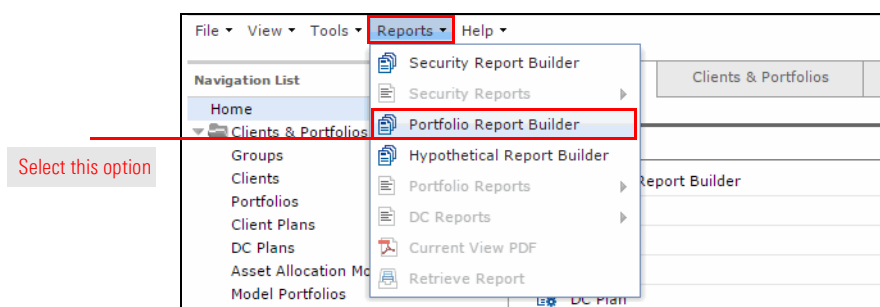
Solution: Generate a Portfolio Comparison

You can build a model portfolio and create a side-by-side comparison with Ron’s portfolio using the Portfolio Comparison Report in the Portfolio Report Builder tool.

Exercise 15: Create a Portfolio Comparison Report

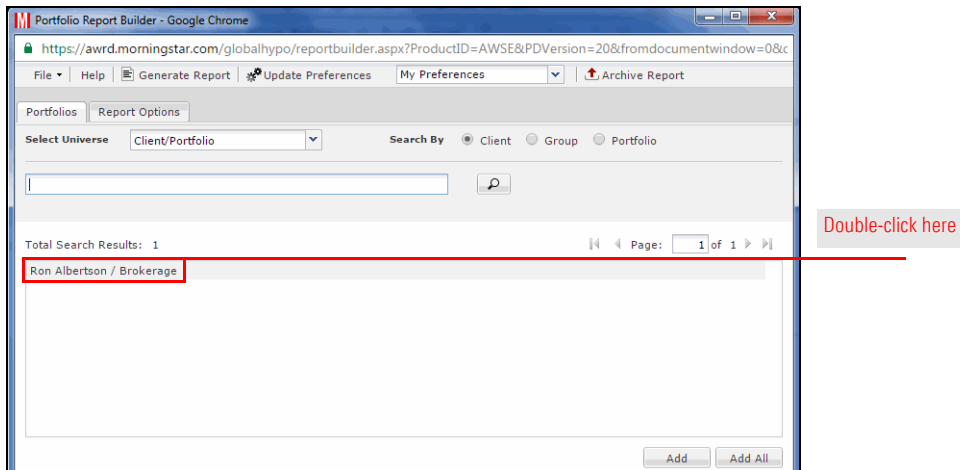
To generate a side-by-side Portfolio Comparison Report, do the following:

1. From the **Reports** menu at the top of the window, select **Portfolio Report Builder**.

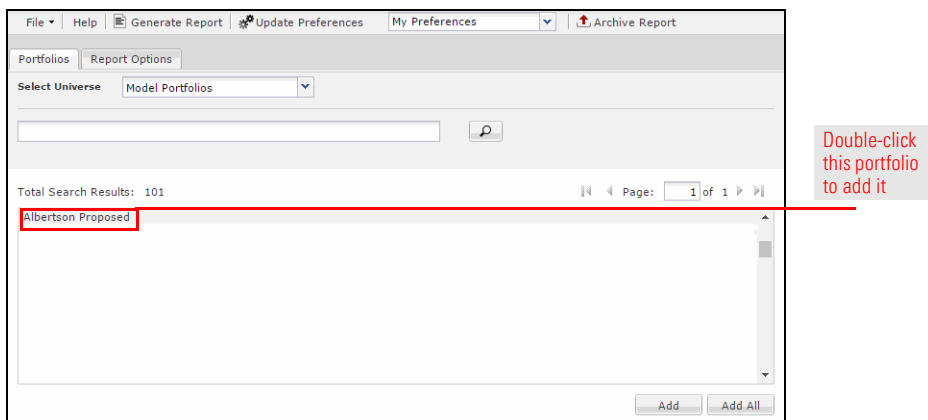


2. On the Portfolios tab, click in the text field and type **ron**.
3. Click the **suggestion** that appears.

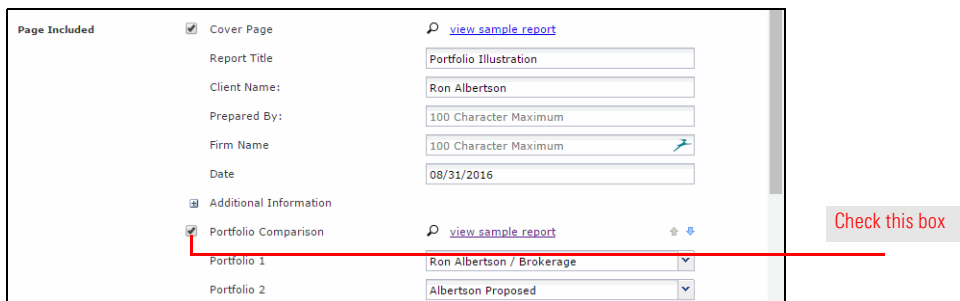
4. **Double-click** the **Brokerage** portfolio to add it to the Selected box.



5. Click the **Select Universe** drop-down field and select **Model Portfolios**.
6. Click the **magnifying glass** icon to display all your saved model portfolios.
7. **Double-click** the **Albertson Proposal** portfolio to add it to the Investments Selected box.



8. Click the **Report Options** tab.
9. In the Select Benchmark section, click the **Custom Benchmark Tied to Library** option button.
10. Click the **drop-down field** and select **Balanced**.
11. Check the **Portfolio Comparison** box.

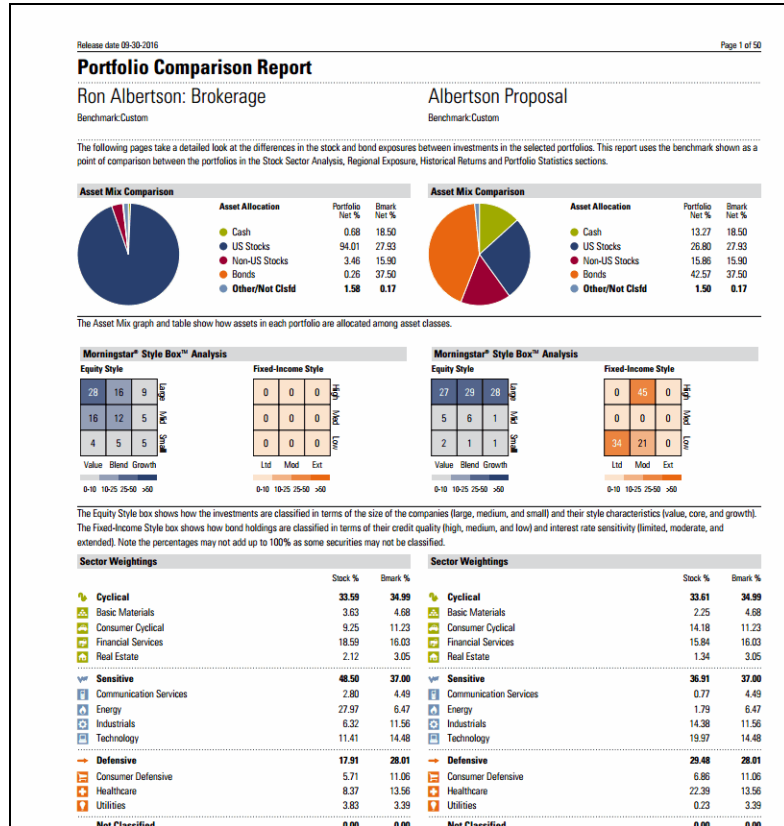


12. In the Aggregation & Grouping section, click the **Individual Portfolios** option button.
13. In the Settings section, click the **Apply Current Value to Proposed** box.

Note: If the model portfolio is not designated as the proposed portfolio, you can use the drop-down fields to change the selections.

- Click the **Generate Report** button at the top of the window. A PDF report opens in a new window.

The Portfolio Comparison report



Combining Multiple Portfolios on Reports

Now that we've done some research on Ron's portfolio, let's turn our attention to Sheila's investments. We will now take a look at what the Albertsons' portfolios look like when we combine them.

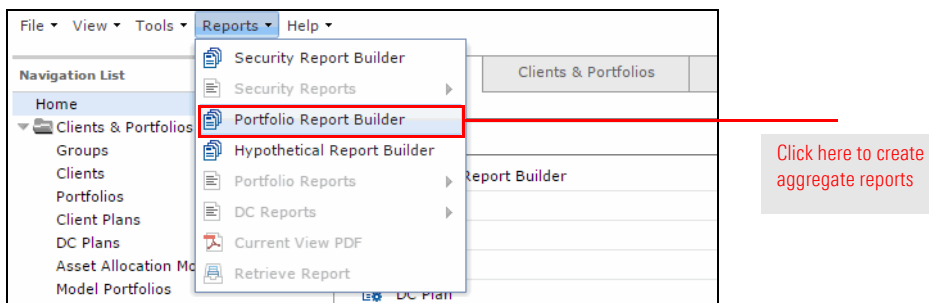
In your next meeting with the Albertsons, you would like to give them a holistic view of their investments across their multiple accounts. You want to generate a single packet of reports for their combined holdings.

You can create an aggregate portfolio report in Advisor Workstation by creating a client record for Sheila Albertson, building her portfolio and using the Portfolio Report Builder tool to create a set of reports for the Albertson household.

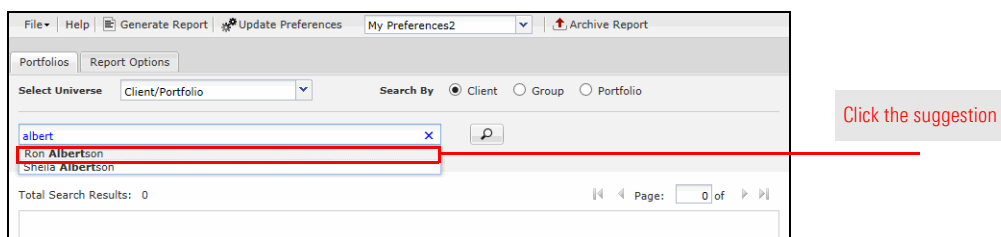
At this point we have created client records for Ron and Sheila Albertson, added them to the Albertson Household group, and saved a portfolio to each client. The next step is to generate a report for their household.

The Portfolio Report Builder tool allows you to select multiple portfolios and generate reports on the aggregate. For this example, we will select the portfolios belonging to the members of the Albertson Household group. To generate an aggregate report, do the following:

1. From the menu bar, select **Reports...Portfolio Report Builder**. The Portfolio Report Builder window opens.



2. Click in the search field and begin typing **albertson**.
3. Click on Ron Albertson's **name** when it appears. His portfolio is added to the Total Search Results box.



Overview

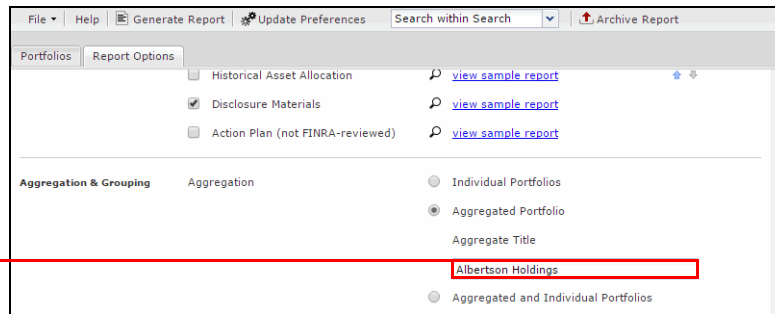
Scenario: Meeting with prospects

Solution: Create an aggregate portfolio report

Exercise 16: Generate an aggregate report

4. **Double-click** on Ron's **portfolio** to add it to the Investments Selected box.
5. Click in the search field and begin typing **albertson** again.
6. This time, click on Sheila's **name** when it appears. Her portfolio is added to the Total Search Results box.
7. **Double-click** on Sheila's **portfolio** to add it to the Investments Selected box.
8. Select the **Report Options** tab.
9. Scroll down to the Aggregation & Grouping section and select the **Aggregated Portfolio** option button.
10. In the Aggregate Title box, enter **Albertson Holdings**.

Enter alternate text for the report header here



11. At the top of the Portfolio Report Builder window, click **Generate Report**.

Accessing Sustainability Data in Advisor Workstation

In 2016, Morningstar rolled out a new Sustainability Rating for funds. The Sustainability Rating allows you to see how a fund’s overall portfolio rates when it comes to environmental, social and governance issues, even if the fund does not have a sustainability mandate or classify itself as a socially conscious fund. Research shows ESG factors are increasingly important to investors, particularly millennials and women. Sheila Albertson is a perfect example of an investor who cares about more than just the bottom line.

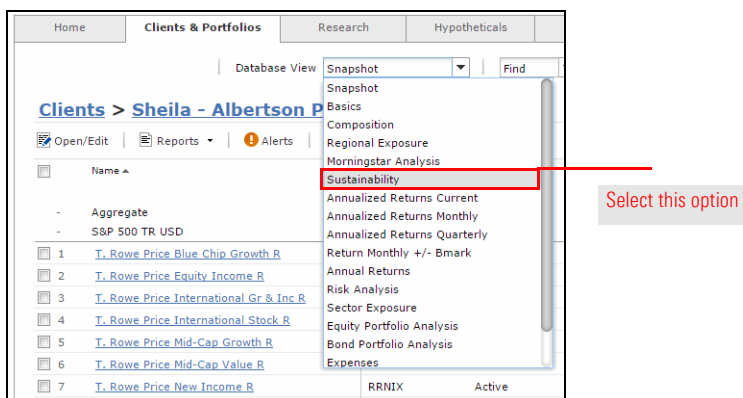
The Sustainability view in Advisor Workstation lets you see the Sustainability Rating and the underlying scores used to calculate it.

Sheila recently left her job, so you would like to recommend an IRA rollover. Because you know sustainability is important to Sheila, you want to recommend funds with good ratings in environmental, social and governance issues. You’re also curious how her old 401k looks in terms of ESG issues.

In order to help you conduct analysis on a fund's ESG credentials, you can open Sheila’s 401k and switch the data view from Basics to Sustainability. Furthermore, you can create a custom view and export the data to a PDF or to Excel.

To analyze Sheila’s current portfolio, do the following:

1. In the left-hand navigation pane, click the **Clients** page.
2. Click on **Sheila Albertson** to view her portfolio in the grid view.
3. Click the **401k** portfolio. The funds in the portfolio now appear in the grid view.
4. Click the **Database View** drop-down field and select **Sustainability**.



5. Click in the header of the **Morningstar Sustainability Rating** column to rank the list.

You can see the majority of these funds have a Morningstar Sustainability Rating of Below Average (two globes). Let’s look for funds with higher ratings for Sheila’s IRA.

Overview

Scenario: Sheila needs to roll over her 401k

Solution: Access the Sustainability View

Exercise 17: Access a list and switch the view

Screening for Investments in Advisor Workstation

Overview

The Screener tool is available from the Research module for all security types (mutual funds, stocks, etc.). The Screener is a modified search by criteria tool. In the Screener panel, you have access to some of the most popular search criteria for a particular universe. If you can't find a criterion you are looking for in the Screener tool, you can use the Advanced Search tool.

Working with the Screener tool saves you the time of having to define criteria yourself. You simply need to choose the value(s) for each one. These searches can be saved and later retrieved from either the Screener tool, or the Advanced Search tool (in case you want to add more criteria there, which are not available in the Screener tool).

Note: A search you save in the Advanced Search tool cannot be opened in the Screener tool.

Scenario: You are looking for large blend funds with a Sustainability Rating of High

You want to view funds with the high Sustainability Rating and strong returns.

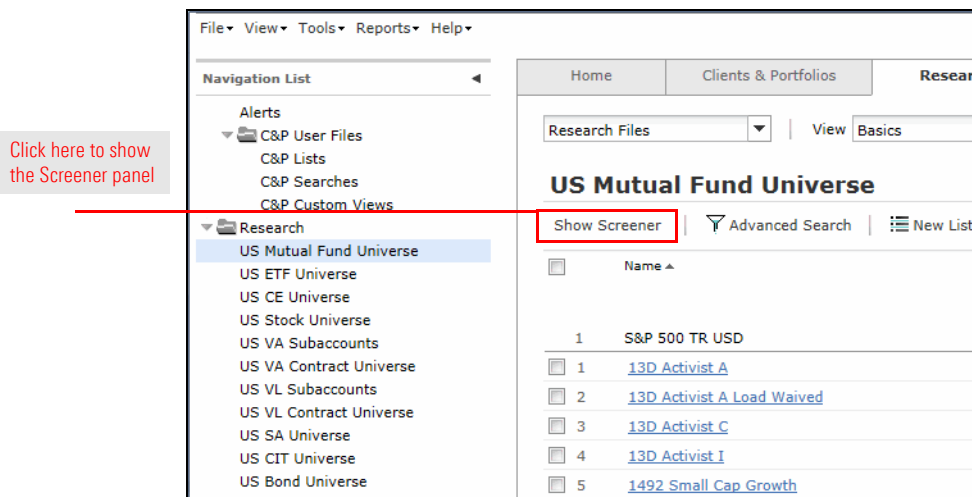
Solution: Use the Screener tool

Use the Screener tool to filter the mutual fund universe by Morningstar Category and Morningstar Sustainability Rating.

Exercise 18: Use the Screener to narrow a research universe

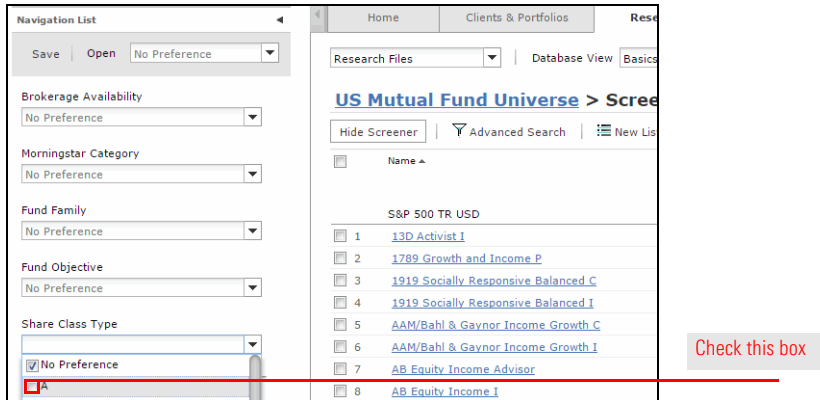
To use the Screener tool, do the following:

1. In the left-hand navigation pane, click **US Mutual Fund Universe**.
2. Click the **Show Screener** button above the grid area. The Screener panel appears on the left.

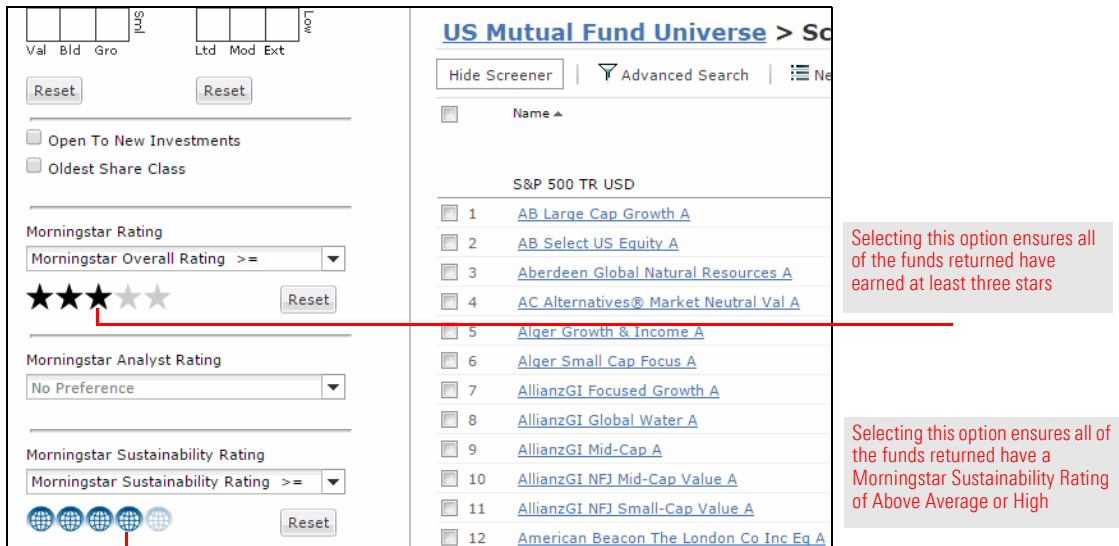


- Click the **Share Class** drop-down field and check the **A** box.

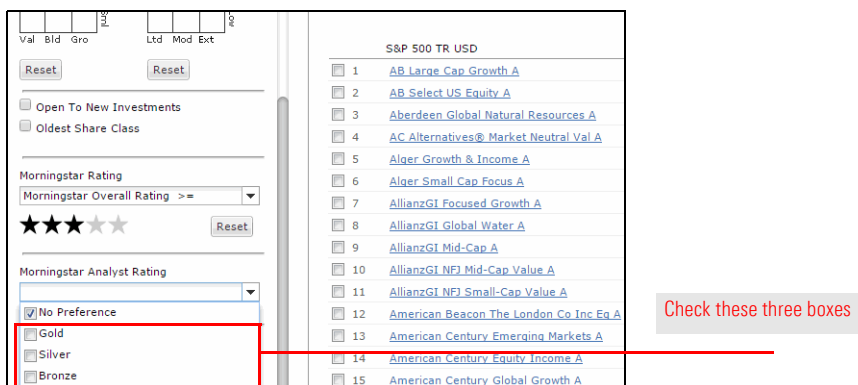
Note: Each time you make a selection, the spreadsheet area updates in real time.



- Scroll down to the Morningstar Rating area and click the **third star**.
- In the Morningstar Sustainability Rating area and click the **fourth globe**.



- Click the Morningstar Analyst Rating drop-down field and check the **Gold, Silver** and **Bronze** boxes.



How many funds did you find? _____

7. Check the **Open to New Investments** box.

How many funds are now displayed? _____

8. At the top of the Screener panel, click **Save**. The Existing Searches dialog box opens.
9. Click in the **Search Name** field, type **Sustainability**, then click **OK**. You are returned to the Screener panel.

Scenario: You are looking for a data point not available in the Screener

You are now viewing A share funds with a Morningstar Sustainability Rating of Above Average or better, a Morningstar Rating of three stars or better, and Morningstar Analyst Rating of Bronze or better. Because expenses eat away at returns, you want to go a step further and eliminate funds with high expenses.

Solution: Use Advanced Search

You can open your Screener search in the Advanced Search tool to add an expense ratio data point to your search.

Exercise 19: Build an Advanced Search

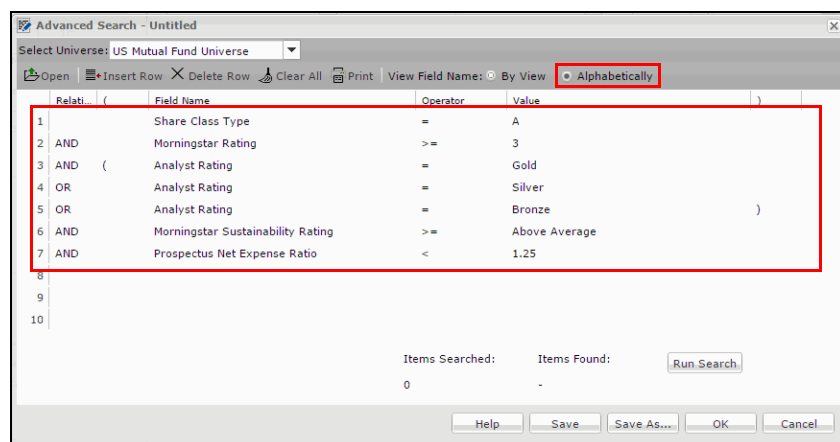
In this exercise, you will use the Advanced Search to build on the search you started in the Screener tool. Do the following:

1. Click the **Advanced Search** icon.

Note: The Advanced Search dialog box should display the selections you made in the Screener tool. If it does not, click the **Open** icon, click the **name** of your saved search, then click **OK**.

2. In the View Field Name area, click the **Alphabetically** option button.
3. In the first empty row, click in the **Field Name** column.
4. Press **<P>** on your keyboard to jump down in the list.
5. Scroll down the alphabetical list and select **Prospectus Net Expense Ratio**.
6. Click in the **Operator** column and select **<**.
7. Click in the **Value** column and type **1.25**.

Your search should look like this



8. Click **Run Search** to preview the number of results.

Now how many results do you have? _____

9. Click **Save**.
10. In the Existing Searches dialog box, enter **Sustainable Low Expense**, then click **OK**.

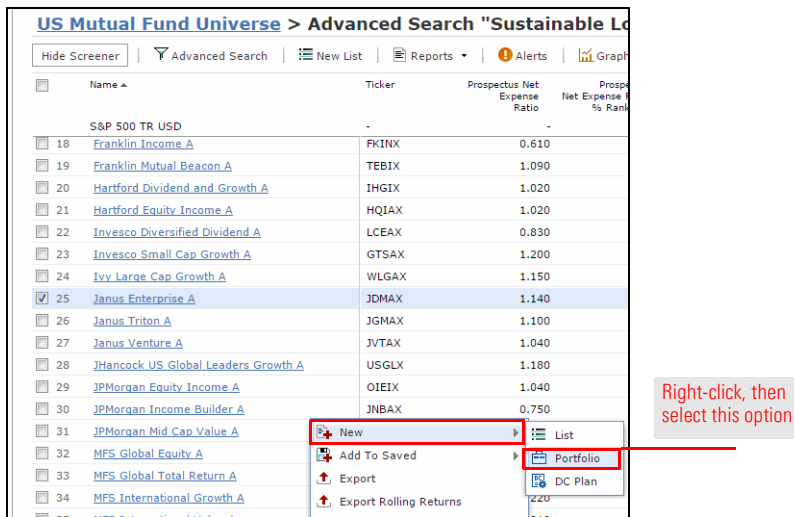
Note: You can access this saved search later from the Advanced Search dialog box, the Research Searches page or the Saved Lists and Searches drop-down field.

- Click **OK** to view the results.

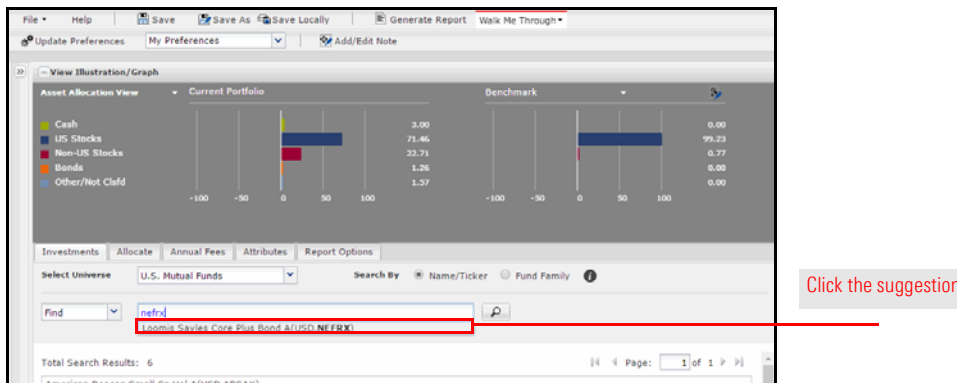
Let's select a few funds from our list and add them to a proposed portfolio for Sheila. Do the following:

Exercise 20: Add items from a search to a new portfolio

- Viewing the Sheila IRA list, check the boxes for the following funds:
 - American Beacon Small Cp Val A
 - American Funds American Mutual A
 - American Funds Invmnt Co of Amer A
 - Janus Enterprise A
 - MFS Massachusetts Inv Gr Stk A
 - Oppenheimer International Growth A.
- Right-click** and select **New...Portfolio**. The Quick Portfolio window opens.



- Click in the **Find** field and enter **nefrx**.
- Click the **suggestion** that appears.



- At the top of the window, click **Save**. The Save dialog box opens.
- Select the **To Client** option button.
- Click the **Select a Client** drop-down field and select **Sheila Albertson**.
- Click in the **Portfolio Name** field and type **Proposed IRA**.

Scenario: Your client wants you to exclude a specific stock

In your initial meeting, Sheila Albertson made it clear she does not want any funds holding Nestle stock; she objects to the company's lack of sustainable practices. You want to make sure none of the funds you just selected for her hold Nestle stock.

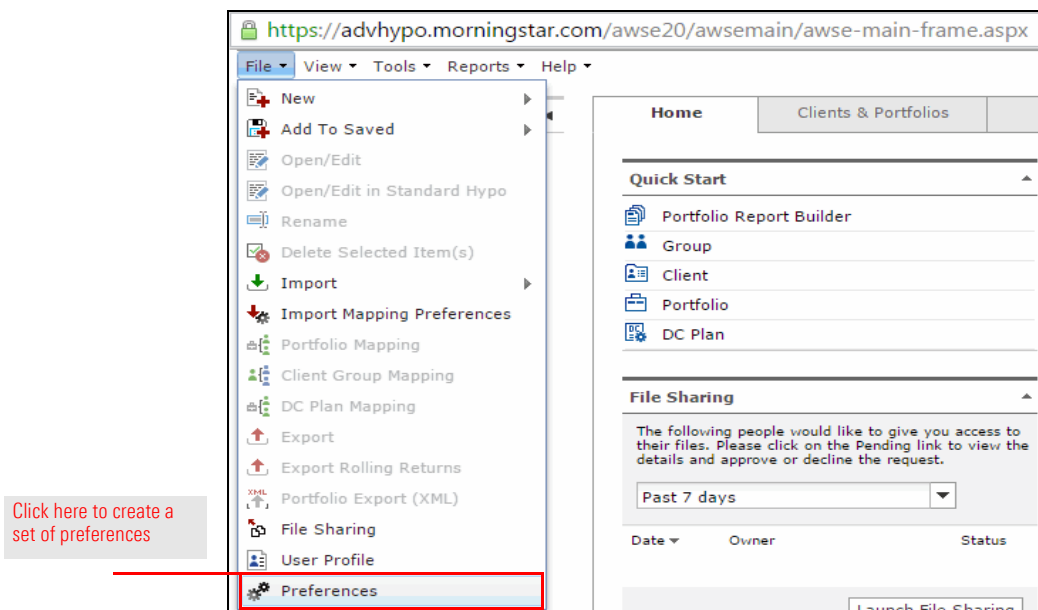
Solution: Use the Reverse Stock Lookup tool

The Reverse Stock Lookup tool allows you to search for funds that hold a specific stock. You can generate a list of funds holding Nestle and search within it for your funds.

Exercise 21: Edit Your Preferences

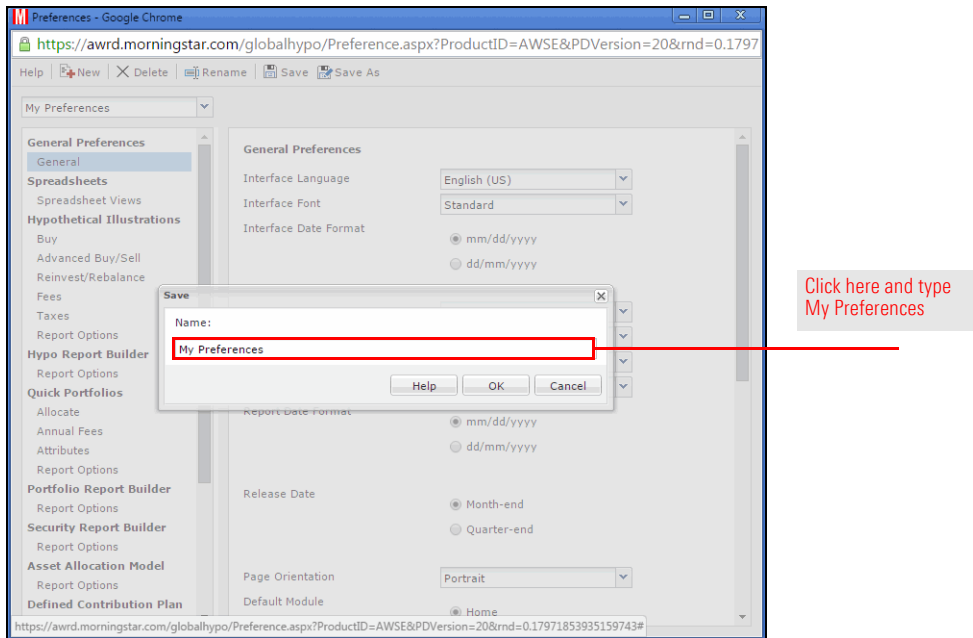
Before using the Reverse Stock Lookup tool, we need to change the system preferences to allow you to search within a search. To edit your preferences, do the following:

1. From the menu bar, select **File...Preferences**. The Preferences window opens.

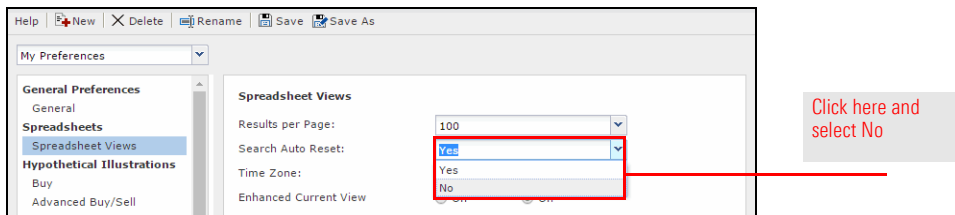


2. At the top of the Preferences window, click **New**. The Save dialog box opens.

- In the **Name** field, type **My Preferences**, then click **OK**. The dialog box closes.



- In the left-hand navigation pane of the Preferences window, click **Spreadsheet Views**.
- Confirm that the Results Per Page field is set to 100. The limit is increased from 25 to 100 automatically when you create custom preferences.
- Click the **Search Auto Reset** drop-down field and select **No**.



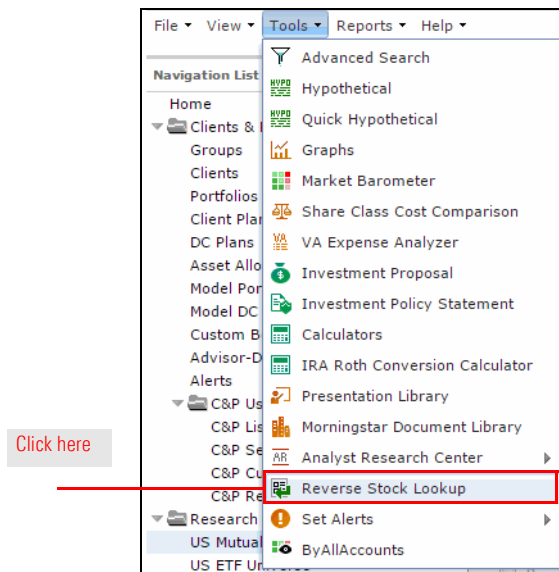
Note: Making this change means we will be able to run a search from within the Reverse Stock Lookup results.

- At the top of the window, click **Save**.
- Click the red **X** to close the Preferences window.

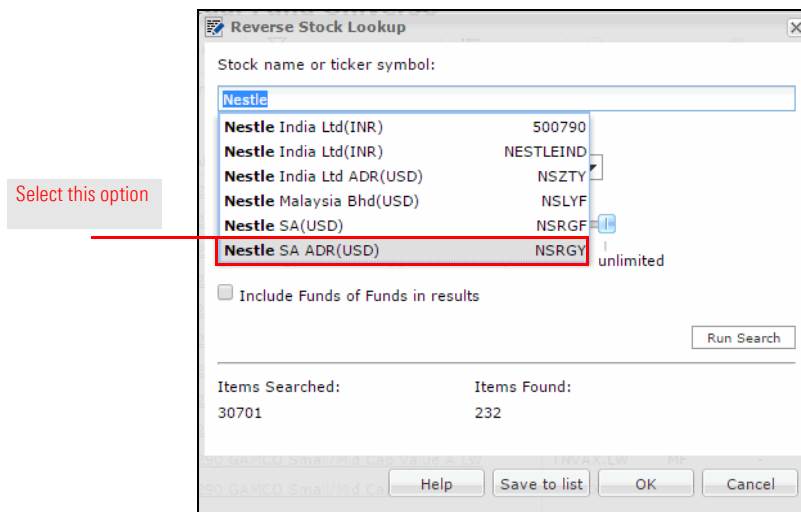
Exercise 22: Run a Reverse Stock Lookup

To perform a search for mutual funds holding Nestle, do the following:

1. From the **Tools** menu at the top of the Advisor Workstation window, select **Reverse Stock Lookup**. The Reverse Stock Lookup window opens.

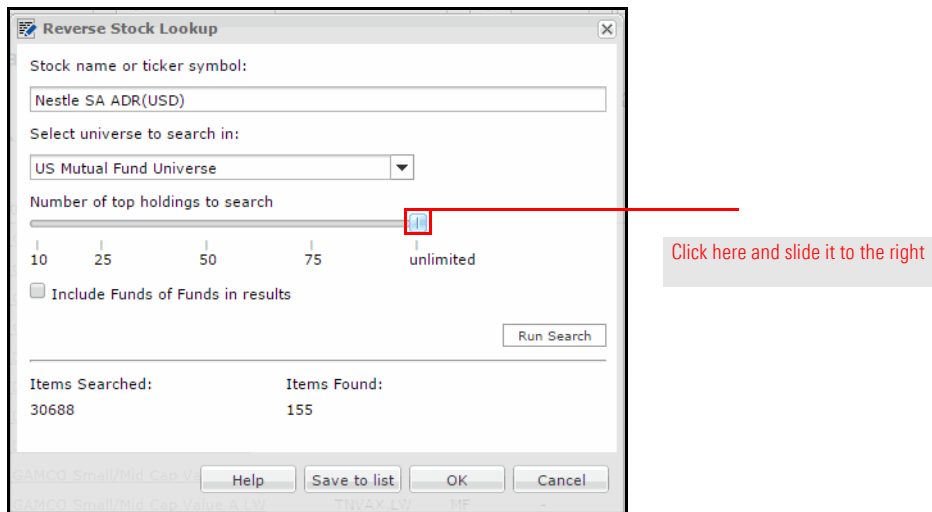


2. In the **Stock name or ticker symbol** field, type **Nestle**. Suggestions appear below your entry.
3. Select **Nestle SA ADR(USD)**.



4. Un-check the **Include Funds of Funds in results** box.
5. Click **Run Search** to preview the results. The Items Found area updates, showing you the number of funds with Nestle in their top 25 holdings.

6. Move the **slider** all the way to the right, to **unlimited**.



7. Click **Run Search** again. Note how the number in the Items Found area changes. You are now seeing the number of funds holding any amount of Nestle shares, no matter how small.
8. Click **OK** to view the results.

We have a list of mutual funds holding Nestle. The next step is to search within these results for your recommended funds. To search within the Reverse Stock Lookup results, do the following:

1. At the top of the window, click in the **Find** field.
2. Type in the following, separated by commas without spaces:
 - ▶ absax,
 - ▶ amrmx,
 - ▶ aivsx,
 - ▶ jdmax,
 - ▶ migfx,
 - ▶ oigax, and
 - ▶ nefrx.
3. Click the **magnifying glass** icon. Of the funds we searched for, which one holds Nestle?

Exercise 23: Search within the Reverse Stock Lookup results

We have identified one fund from our recommended list we know Sheila would not want. Let's remove the fund holding Nestle from her proposed portfolio. Do the following:

1. In the left-hand navigation under Clients & Portfolios, click the **Clients** page.
2. Click Sheila's row, click **Albertson**.
3. **Double-click** on the **Proposed IRA** portfolio. The Quick Portfolio window opens.
4. In the Investments Selected box, **double-click American Funds Washington Mutual A**. It is removed from the portfolio.
5. At the top of the window, click the **Save**.
6. Click the **X** icon to close the Quick Portfolio window.

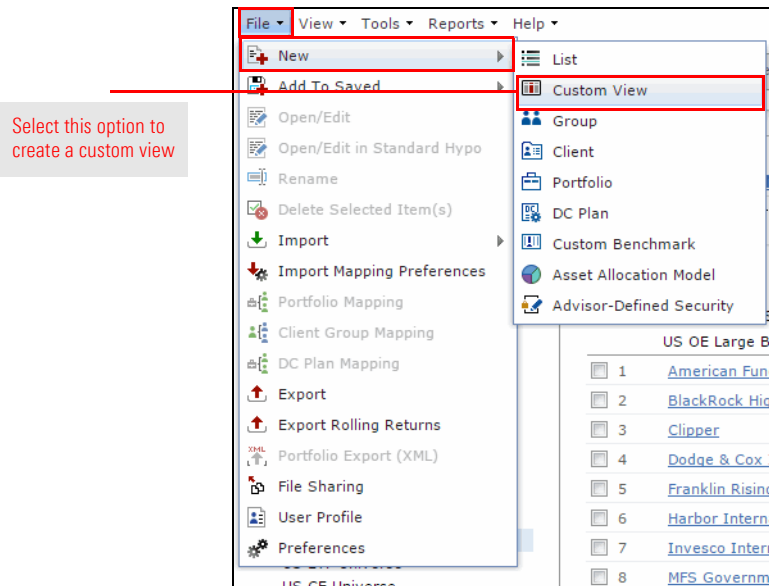
Exercise 24: Edit a portfolio to remove a fund

Now let's look at a way to present these funds to Sheila, showing her the ratings you considered when choosing them.

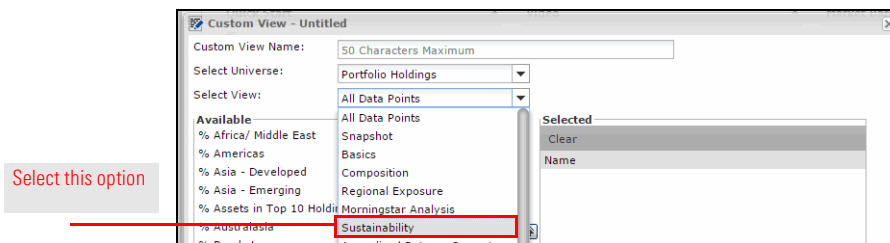
Exercise 25: Create a Custom View

To create a new Custom View in Advisor Workstation, do the following:

1. From the **File** menu, select **New...Custom View**. The Custom View window opens.

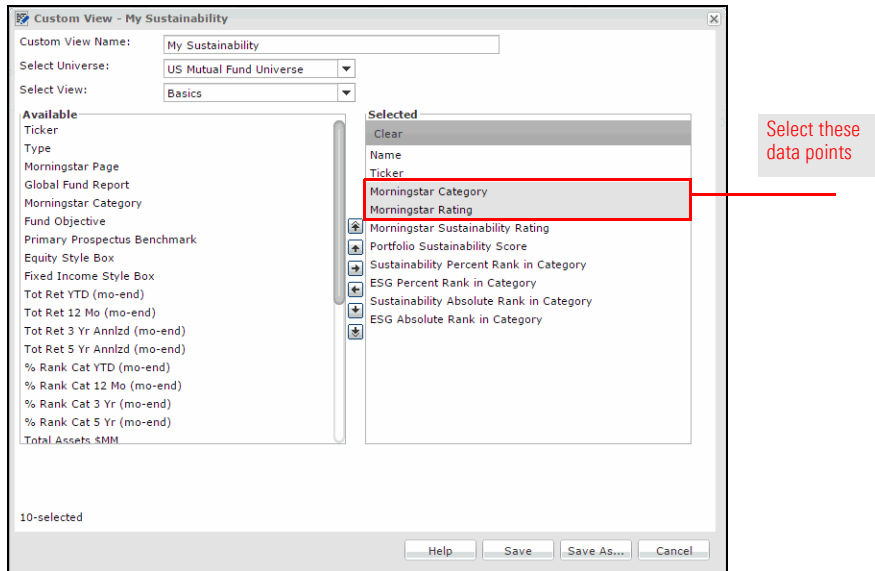


2. In the Custom View Name field, type **My Sustainability**.
3. Click the **Select Universe** drop-down field and select **Portfolio Holdings**.
4. Click the **Select View** drop-down field and select **Sustainability**.

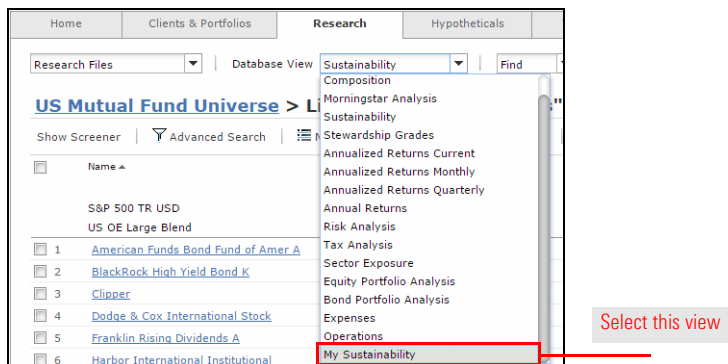


5. In the Available box, **double-click** the following data points to add them to your custom view:
 - ▶ Identifier
 - ▶ Morningstar Sustainability Rating
 - ▶ Portfolio Sustainability Score
 - ▶ Sustainability Percent Rank in Category
 - ▶ ESG Percent Rank in Category
 - ▶ Sustainability Absolute Rank in Category
 - ▶ ESG Absolute Rank in Category
6. Click the **Select View** drop-down field and select **Basics**.
7. In the Available box, double-click **Morningstar Category** to add it to the view.
8. **Double-click Morningstar Rating** to add it to the view.

- In the Selected box, <SHIFT>+click **Morningstar Category** and **Morningstar Rating** and click the **up arrow** until they appear between Ticker and Morningstar Sustainability Rating.



- Click **Save**.
- Click the **X** icon to exit the Custom View window.
- Viewing the holdings of the Proposed IRA portfolio, click the **Database View** drop-down menu and scroll down to select **My Sustainability**.



- Click the **Morningstar Category** column header to sort the list alphabetically by category.

Exporting Data to Excel or PDF

Scenario: You want to export data from Advisor Workstation

You'd like to show Sheila a few of the data points you considered when selecting these funds for her IRA.

Solution: Export a custom view

Earlier today we created a custom view in the Research module. Now we will create a custom view at the portfolio level and export the data.

From any spreadsheet view in Advisor Workstation, you can export up to 100 rows in one of two ways:

- ▶ Create an .xls spreadsheet, or
- ▶ Generate a Current View PDF.

What information is exported?

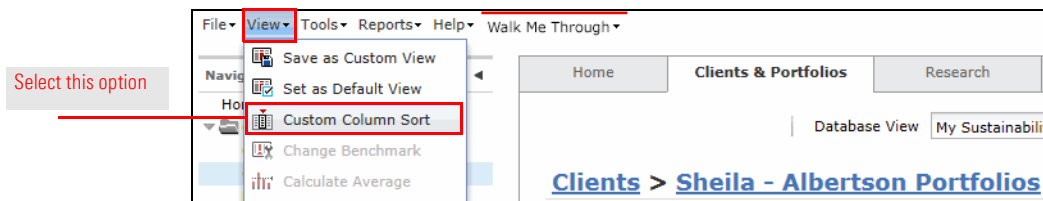
Whether you export to Excel or a Current View PDF, the following information is included:

- ▶ Client/Portfolio/Search/List Name
- ▶ View/Custom View Name
- ▶ Column Rank(s)
- ▶ Benchmark(s)
- ▶ Average (if displayed)

Exercise 26: Apply a custom column sort

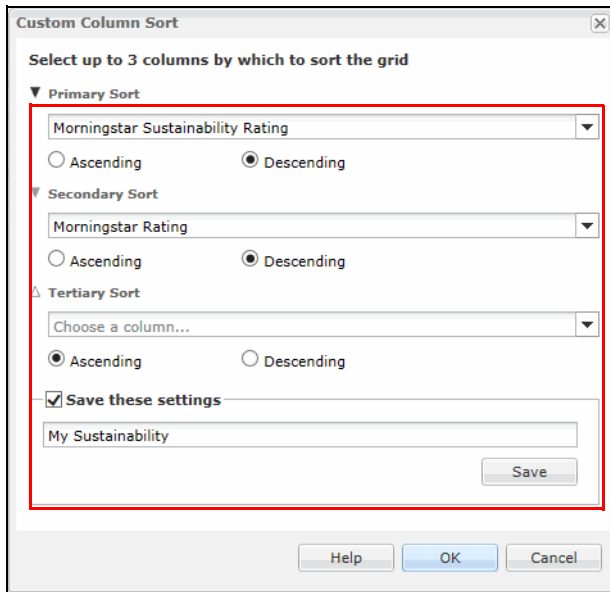
To apply a complex sort to the view before exporting, do the following:

1. From the menu bar, select **View...Custom Column Sort**. The Custom Column Sort dialog box opens.



2. Click the **Primary Sort** drop-down field and select **Morningstar Sustainability Rating**.
3. Select the **Descending** option button.
4. Click the **Secondary Sort** drop-down field and select **Morningstar Rating**.
5. Select the **Descending** option button.
6. Check the **Save these settings** box.
7. Click the **Save** button that appears.

8. A message appears, asking if you want to replace the custom view. Click **Yes**.



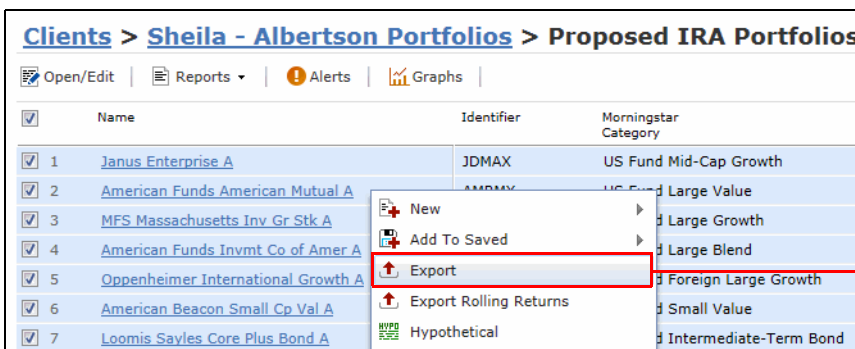
Make these selections

9. Click **OK**. You are returned to the portfolio view with the holdings reordered.

To export items to a Microsoft Excel spreadsheet, do the following:

1. With the My Sustainability database view selected, check the **box** at the top of the spreadsheet to highlight all the rows.
 - Note: Rows must be highlighted in order to be included in the spreadsheet.
2. **Right-click** anywhere in the spreadsheet and select **Export**.

Exercise 27: Export to Excel



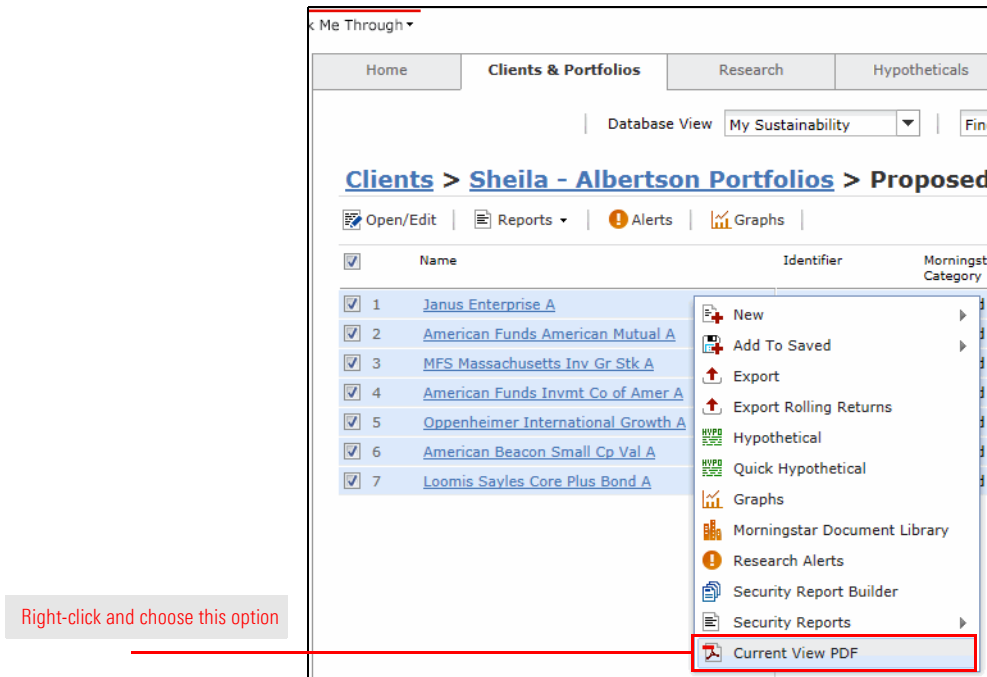
Right-click and choose this option

3. A message opens. Click **Save** to save the .xls file to your computer or **Open** to open the spreadsheet in Microsoft Excel.

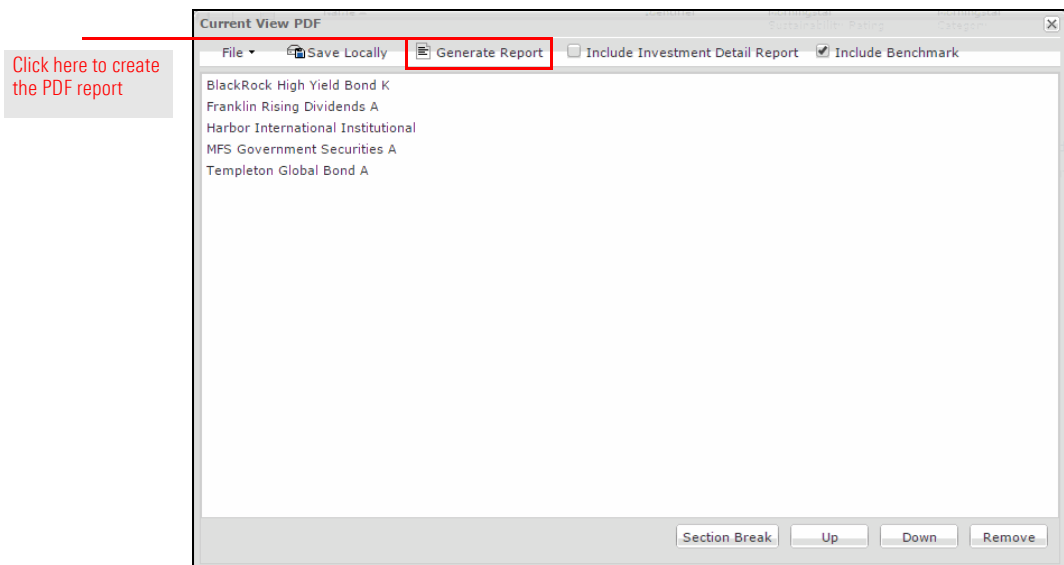
Exercise 28: Exporting columns to a PDF

To create a Current View PDF, do the following:

1. With the rows still highlighted, right-click anywhere in the spreadsheet and select **Current View PDF**.



2. The Current View PDF dialog box opens. Here, you can change the order in which securities appear on the report, insert line breaks, remove securities and include Investment Detail reports in the PDF.
3. To view the PDF, from the toolbar at the top of the window, click the **Generate Report** icon.



Note: The Current View PDF has not been reviewed by FINRA for client use, so you cannot leave it with the client to take home.

Using the Quick Hypothetical Tool

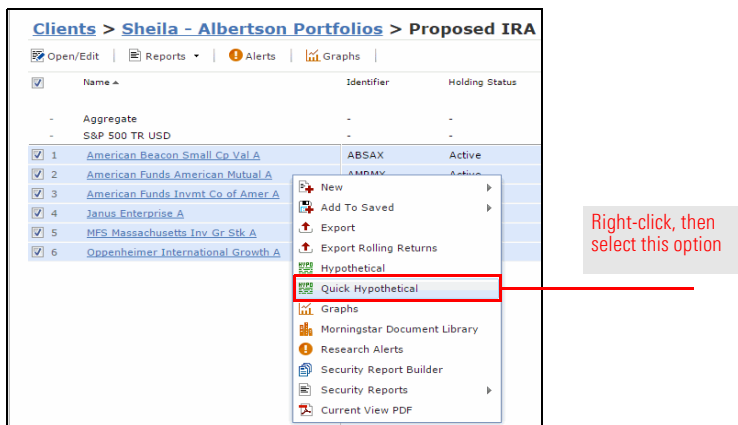
The Quick Hypothetical tool allows you to generate all the same reports as the full Hypothetical Illustrator, but it has a more streamlined interface. In addition, you have the option to set up investments or withdrawals to be made proportionately across the portfolio, according to its allocation.

You want to show Sheila why she should be contributing more to her retirement account.

In order to drive home the impact of making additional contributions, you can create illustrations for two scenarios: one in which Sheila contributes and one in which she does not. Then, you can generate a hypothetical comparison report to show how the effect of the additional investments on the ending balance.

To create a hypothetical illustration using Quick Hypothetical, do the following:

1. Viewing Sheila's Proposed IRA portfolio, check the **box** at the top of the grid view to select all the holdings.
2. **Right-click** anywhere in the grid view and select **Quick Hypothetical**. The Quick Hypothetical window opens.



3. Click the **Allocate By** drop-down field and select **Percentage**.

Overview

Scenario: You want to demonstrate the value of monthly contributions

Solution: Use Quick Hypothetical to create a hypothetical comparison

Exercise 29: Create a hypothetical illustration with Quick Hypothetical

4. Enter the following percentages:

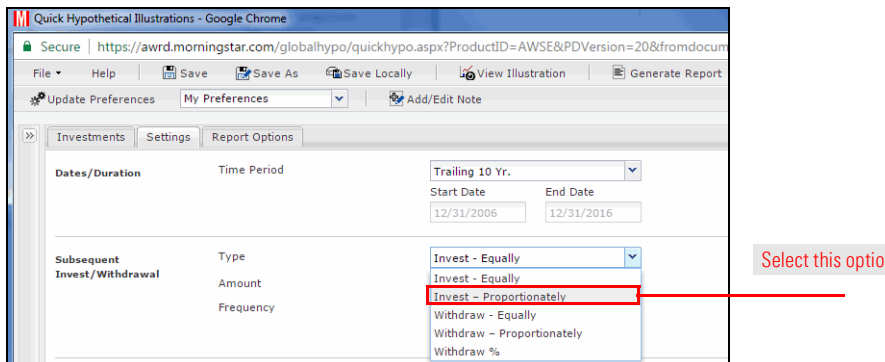
American Beacon Small Cp Val A	10
American Funds Invmt Co of Amer A	30
Janus Enterprise A	10
MFS Massachusetts Inv Gr Stk A	20
Oppenheimer International Growth A	30

- Click in the **Initial Investment Amount** field and enter **100,000**.
- Click the **Settings** tab.
- Click the **Time Period** drop-down field and select **Trailing 10 Yr**.
- At the top of the window, click Save. The Save dialog box opens.
- In the Name field, type **Sheila without Contributions**, then click **OK**.

By using the Save As function, we can create another hypothetical illustration based on what we have already entered. Do the following:

- At the top of the Quick Hypothetical window, click **Save As**. The Save As dialog box opens.
- In the **Name** field, type **Sheila with Contributions**, then click **OK**.
- In the **Subsequent Invest/Withdrawal** area of the Settings tab, click the **Type** drop-down field and select **Invest - Proportionately**.

Exercise 30: Create a second hypothetical illustration



- Click in the **Amount** field and enter **450**.
 - Note:** The Frequency field should be set to Monthly by default.
- Click the **Report Options** tab.
- In the **Report Type** section, select the **Portfolio Comparison** option button.
 - Note:** The Compare to field should be set to Sheila without Contribution by default.
- In the **Scale** section, click the **Linear** option button.
- At the top of the window, click the **Generate PDF** button. A PDF report opens in a new tab.