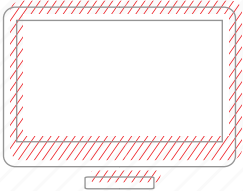
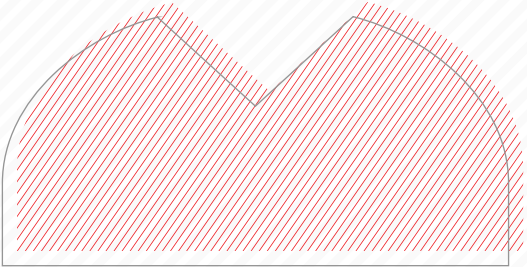
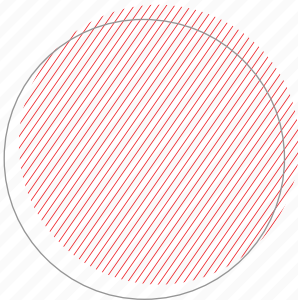
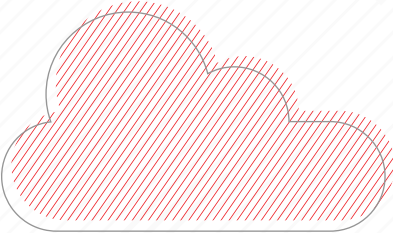
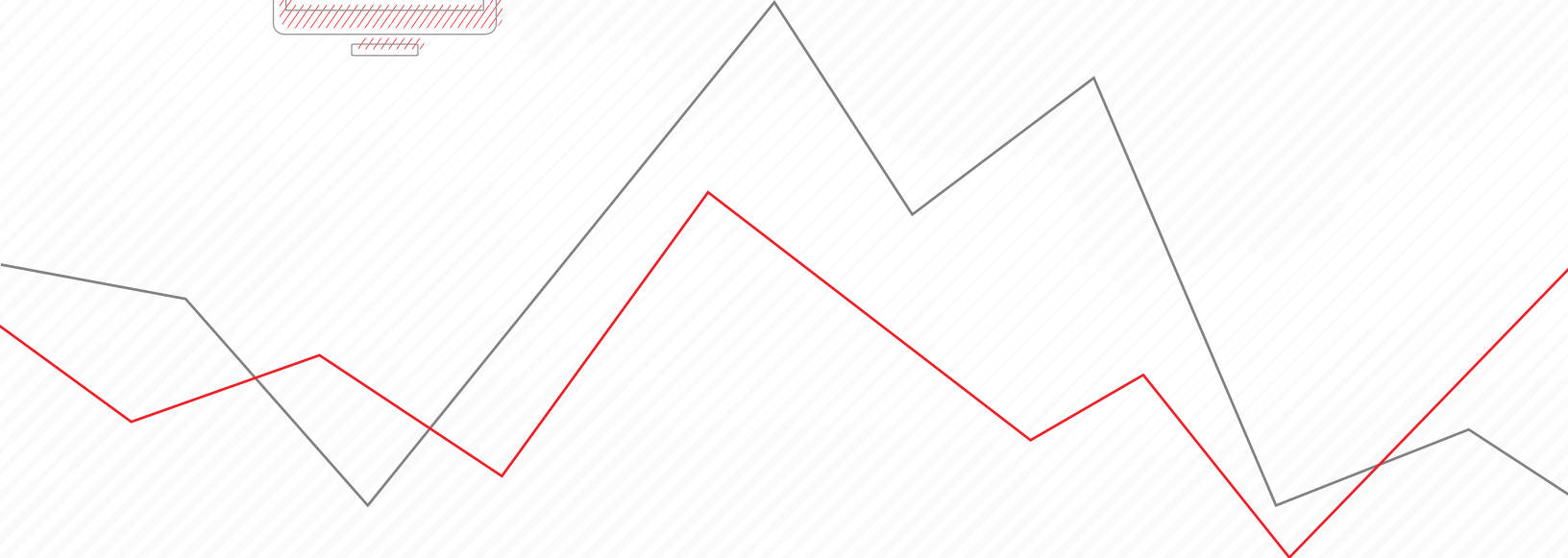


Leveraging Morningstar Research

Morningstar DirectSM



MORNINGSTAR Direct



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Leveraging Morningstar Research

This workbook shows you how to take advantage of the Research Portal area of Morningstar DirectSM. The Research Portal area contains links to content from the Research team at Morningstar — our analysts on managed investments, equities, fixed income, macroeconomic trends, and more.

Overview

The screenshot displays the Morningstar Direct interface. On the left, a navigation menu lists various sections, with 'Research Portal' highlighted in blue and enclosed in a red rectangular box. The main content area is titled 'Research Portal' and includes tabs for 'Featured', 'Latest', 'Publications', 'Topics', 'Videos', 'Alerts', and 'Bookmarks'. Under the 'Featured' tab, there is an 'Editor's Picks' section. The first featured article is titled 'Unattractive Share' under the heading 'MANAGER RESEARCH'. The article text reads: 'Investors in highly differentiated funds have mostly endured higher risk while paying higher fees for mostly mediocre relative returns'. Below the article is a bar chart titled 'Average Net Expense Ratios at Year-End 2020'. The chart shows expense ratios for various fund categories: Large Blend, Large Growth, Large Value, Mid-Cap Blend, Mid-Cap Growth, Mid-Cap Value, Small Blend, Small Growth, and Small Value. The y-axis ranges from 0.00 to 2.00. A red line extends from the 'Research Portal' box in the navigation menu to the 'Unattractive Share' article title.

The Morningstar Research area offers links to a wealth of content from Morningstar analysts.

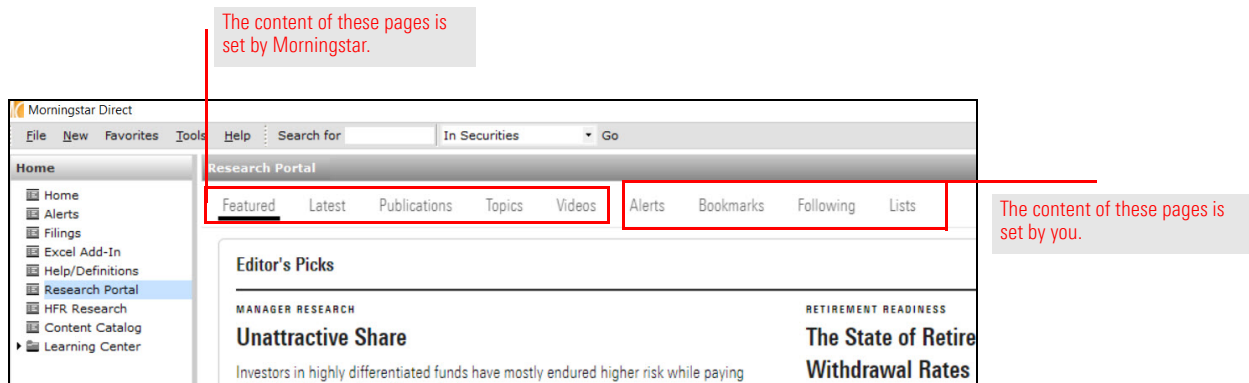
The content for the Morningstar Research area is organized into the following pages:

- ▶ Featured
- ▶ Latest
- ▶ Publications
- ▶ Topics, and
- ▶ Videos.

How is content organized in the Research Portal?

In addition, the section Your Research is organized into the following pages:

- ▶ Alerts
- ▶ Bookmarks
- ▶ Lists and
- ▶ Following.



Each page is accessible from the navigation pane at the left on any Morningstar Research page. The exercises in this manual guide you as you explore the functionality available the Morningstar Research pages.

- ☞ Note: By now, you should have completed the [Creating Lists exercise](#) guide, where you learned how to save a static set of investments as a list. This exercise guide references some of the skills and functionality covered there.

Using the Featured Page

This section explains how the content on the Featured page is curated, how to see the most popular content, and how to use the search capability within the Research area.

Overview

In this section, you will learn how to do the following:

- ▶ understand what content is available on the Featured page ([page 6](#))
- ▶ view the most recent content on the Featured page ([page 8](#))
- ▶ search for content ([page 9](#))
- ▶ make an article easier to read ([page 10](#))
- ▶ share content with a colleague ([page 11](#)), and
- ▶ build a list from content on a Morningstar research page ([page 12](#)).

The Featured page is curated daily by a Morningstar editor. The most topical stories from the Morningstar Research team appear here to allow you to quickly find and read content relevant to the day's most popular topics.

What content does the Featured page show?

The screenshot shows the 'Research Portal' interface. The 'Featured' tab is highlighted in a red box. Below the navigation bar, there are several article cards:

- Editor's Picks**
 - MANAGER RESEARCH**
 - Unattractive Share**: Investors in highly differentiated funds have mostly endured higher risk while paying higher fees for mostly mediocre relative returns.
 - Average Net Expense Ratios at Year-End 2020**: A bar chart showing expense ratios for various fund categories (Large Blend, Large Growth, Large Value, Mid-Cap Blend, Mid-Cap Growth, Mid-Cap Value, Small Blend, Small Growth, Small Value) across three periods: December 31, November 30, and October 31. The y-axis ranges from 0.00 to 2.00.
 - RETIREMENT READINESS**
 - The State of Retirement Income: Safe Withdrawal Rates**: Amid low starting bond yields and high equity valuations new Morningstar research proposes lowering the standard rule of thumb to 3.3% from 4.0%.
 - ASSET FLOWS**
 - Morningstar U.S. Fund Flows: Coming Home**: Investors return to U.S. equities as the market shines in October.
- What's New**
 - Thematic | Reports
 - How Safely Are You Trading Cryptocurrencies?
 - Catch Flights Not Feelings
 - The Federal Reserve and U.S. Monetary Policy 101
 - Truck Brokers Delivering the Goods Amid Major Capacity Disruption
 - The Great Disappointment of Active Share
 - Best Funds in Fidelity's Sweet Spot
 - Will Sweetgreen's IPO Flourish or Wilt?
 - Year-End Tax Planning During Uncertain Times
 - 2 Sectors With the Largest Fair Value Increases
 - Yes, Fancy Climate Summit Means Small Investors Must Be Vigilant, Too

The content on the Featured page is updated daily.

You can also scroll down on the Featured page to preview content from other Research pages, such as other recent articles and reports, highlighted topics, material from Morningstar’s analysts, and videos in the spotlight.

Editor's Picks

MANAGER RESEARCH

Unattractive Share
Investors in highly differentiated funds have mostly endured higher risk while paying higher fees for mostly mediocre relative returns

Average Net Expense Ratios at Year-End 2020

Category	Large Blend	Large Growth	Large Value	Mid-Cap Blend	Mid-Cap Growth	Mid-Cap Value	Small Blend	Small Growth	Small Value
December 1	~1.15	~1.10	~1.05	~1.00	~0.95	~0.90	~0.85	~0.80	~0.75
December 2	~1.20	~1.15	~1.10	~1.05	~1.00	~0.95	~0.90	~0.85	~0.80
December 3	~1.25	~1.20	~1.15	~1.10	~1.05	~1.00	~0.95	~0.90	~0.85
December 4	~1.30	~1.25	~1.20	~1.15	~1.10	~1.05	~1.00	~0.95	~0.90

- source: Morningstar Analysts

• It's Hard to Argue for High-Active-Share Funds

RETIREMENT READINESS

The State of Retirement Income: Safe Withdrawal Rates
Amid low starting bond yields and high equity valuations new Morningstar research proposes lowering the standard rule of thumb to 3.3% from 4.0%

ASSET FLOWS

Morningstar U.S. Fund Flows: Coming Home
Investors return to U.S. equities as the market shines in October

- Global Sustainable Fund Flows: Q3 2021 in Review
- October Fund Flows Brief: Interest in U.S. Equity Funds Picks Up, Taxable-Bond Inflows Slow
- October U.S. Open-End Fund & ETF Flows Heatmaps

What's New

Thematic Reports

- How Safely Are You Trading Cryptocurrencies?
- Catch Flights Not Feelings
- The Federal Reserve and U.S. Monetary Policy 101
- Truck Brokers Delivering the Goods Amid Major Capacity Disruption
- The Great Disappointment of Active Share
- Best Funds in Fidelity's Sweet Spot
- Will Sweetgreen's IPO Flourish or Wilt?
- Year-End Tax Planning During Uncertain Times
- 2 Sectors With the Largest Fair Value Increases
- Yes, Fancy Climate Summit Means Small Investors Must Be Vigilant, Too

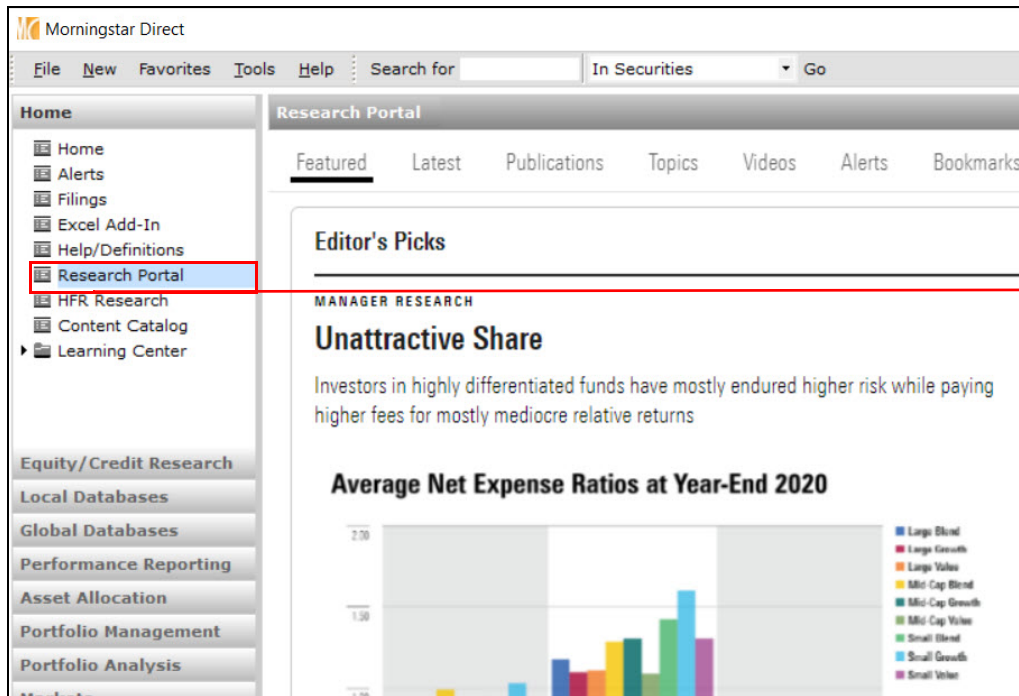
The Featured page also offers access to the top content from a number of other pages in the Research area.

The top of the Featured page highlights content for the current day. You can also choose to see the most popular content from the past week here.

Exercise 1: See the most recent content on the Featured page

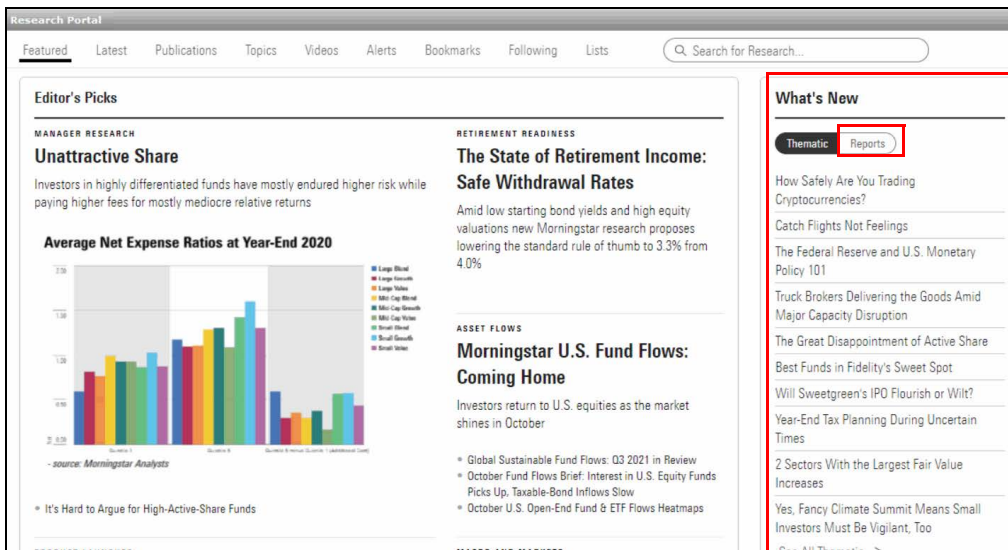
What was the most viewed story from the Featured page during the past seven days? To find out, do the following:

1. Click the **Research Portal** module. The Morningstar Research area opens on the Featured page.



Click Research Portal.

2. In the What's New area, click the **Reports** toggle at the right side of the screen. The 10 most recent analyst reports are listed.



Use this toggle to list the most popular content from the past seven days.

You can search for research content by using the **Search** field in the upper-right part of the window. You can search for content by typing a term such as the following:

- ▶ a keyword (for example, Brexit or Sustainability)
- ▶ a security name or ticker, or
- ▶ another security identifier, such as CUSIP, SECID, or Fund ID.

Exercise 2: Search for content

When you search, you have the finding articles, videos, or the Morningstar Report for a list of related securities. You can also use the Filter icon to narrow the search results.

Do the following:

1. From the toolbar, in the **Search** field, type **esg**. A list of results appears automatically.

The screenshot shows the Morningstar Research Portal interface. At the top, there is a navigation bar with tabs for 'Featured', 'Latest', 'Publications', 'Topics', 'Videos', 'Alerts', 'Bookmarks', 'Following', and 'Lists'. A search bar in the top right corner contains the text 'esg'. Below the search bar, a dropdown menu displays '10 Results'. The main content area is divided into several sections: 'Editor's Picks' featuring 'Unattractive Share' and 'Average Net Expense Ratios at Year-End 2020'; 'MANAGER RESEARCH' with 'The State of Retirement Withdrawal Rates'; 'RETIREMENT READINESS'; 'ASSET FLOWS' with 'Morningstar U.S. Fund Home'; and 'Morningstar Research' with a list of articles including 'Perpetual ESG Real Return', 'BlackRock ESG Multi-Asset', and 'Vanguard Global ESG Select Stk'. A red box highlights the search bar, and a red arrow points from a text box to it.

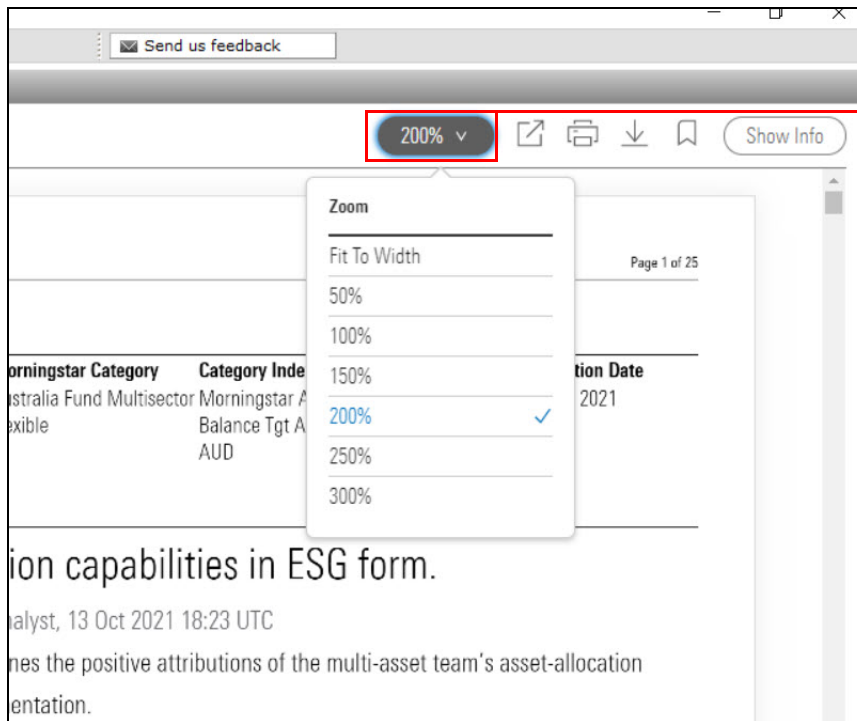
Searching for **esg** shows a list of securities and related Research articles.

2. In the search results, click the **first article**. The article opens.

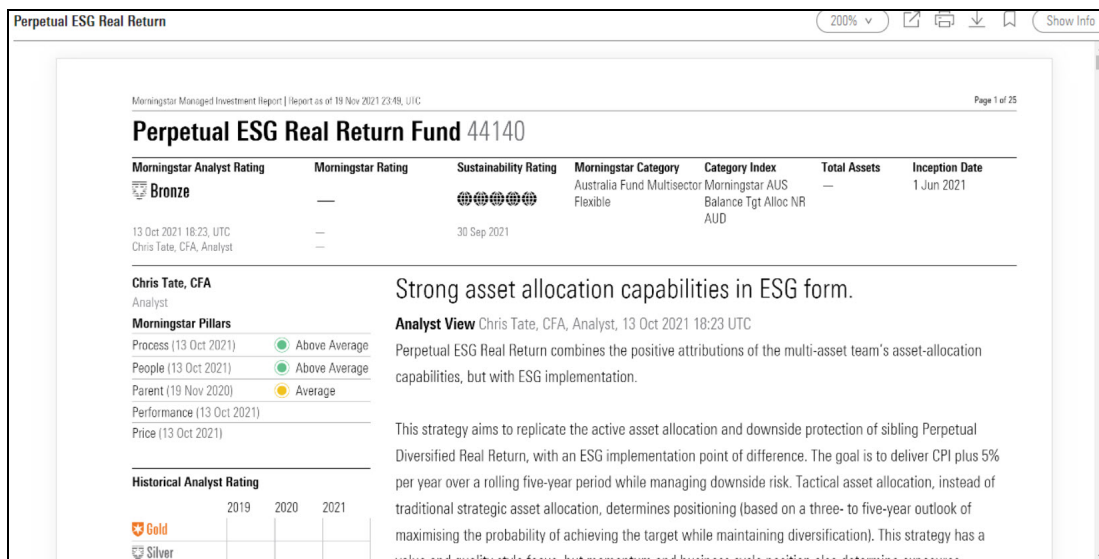
If you find the font size for reports difficult to read, you can easily increase the size of the text on the screen by doing the following:

Exercise 3: Make an article easier to read

1. In the header area at the top of the window, click the **Zoom** icon.



2. From the **Zoom** menu, select **200%**. The font automatically resizes on the screen.



3. Now, reset the font size. From the header area at the top of the window, click the **Text Size** icon. The Text Size menu reopens.
4. Select **Large**. The font automatically resizes on the screen.

If you read an article or watch a video in the Morningstar Research area, and you think another Morningstar Direct user would benefit from reading or watching it, you can send that user a link to the content.

Exercise 4: Share content from the Research area with a colleague

To share content from Morningstar Research with another Morningstar Direct user, do the following:

1. The article you selected should still be open. On the header area, click the **Share** icon. An email opens from your default email application (for example, Outlook). The email's Subject line is the same as the name of the article or video. The body of the email is also already composed, and includes a link to the item you are sharing.

Perpetual ESG Real Return

Morningstar Managed Investment Report | Report as of 19 Nov 2021 23:46, UTC Page 1 of 25

Perpetual ESG Real Return Fund 44140

Morningstar Analyst Rating	Morningstar Rating	Sustainability Rating	Morningstar Category	Category Index	Total Assets	Inception Date
Bronze	—	—	Australia Fund Multisector Flexible	Morningstar AUS Balance Tgt Alloc NR AUD	—	1 Jun 2021

13 Oct 2021 18:23, UTC
Chris Tate, CFA, Analyst

30 Sep 2021

Chris Tate, CFA
Analyst

Morningstar Pillars

Process (13 Oct 2021)	Above Average
People (13 Oct 2021)	Above Average
Parent (19 Nov 2020)	Average
Performance (13 Oct 2021)	—
Price (13 Oct 2021)	—

Historical Analyst Rating

	2019	2020	2021
Gold			
Silver			

Strong asset allocation capabilities in ESG form.

Analyst View Chris Tate, CFA, Analyst, 13 Oct 2021 18:23 UTC

Perpetual ESG Real Return combines the positive attributions of the multi-asset team's asset-allocation capabilities, but with ESG implementation.

This strategy aims to replicate the active asset allocation and downside protection of sibling Perpetual Diversified Real Return, with an ESG implementation point of difference. The goal is to deliver CPI plus 5% per year over a rolling five-year period while managing downside risk. Tactical asset allocation, instead of traditional strategic asset allocation, determines positioning (based on a three- to five-year outlook of maximising the probability of achieving the target while maintaining diversification). This strategy has a value and quality style focus, but momentum and business cycle position also determine exposures.

The Share icon allows you to send a link to an article or video to another Morningstar Direct Cloud subscriber.

2. Enter the **email address(es)** for the recipient(s), then click **Send**.

When you are viewing an article or video on a Morningstar Research page, you can open a list of securities mentioned in the article or video. Not only does this provide a quick summary of the relevant securities, but it also allows you to save these securities to a list for further research in a data set or analytical view.

Exercise 5: Build a list from a Research page

To build a list of securities from the Morningstar Research area, do the following:

1. In the header, in the **Search** field, enter a topic (in this example, **retail stocks**).
2. In the search results, next to Morningstar Research, click **Retail Stocks Jump as Inventory Fears Are Sent Packing**.

The screenshot shows the Morningstar Research interface. At the top, there is a search bar with the text "retail stocks" entered. Below the search bar, a list of search results is displayed. The results include dates, author names, and article titles. The article "Retail Stocks Jump as Inventory Fears Are Sent Packing" is highlighted with a red box. To the right of this box, a red callout bubble contains the text "Click this article." The interface also shows a sidebar with various sections like "RETIREMENT READINESS" and "ASSET FLOWS".


3. In the Mentioned Securities drawer, click the **Actions** icon. The Actions menu opens.

Related Research

2 Sectors With the Largest Fair Value Increases

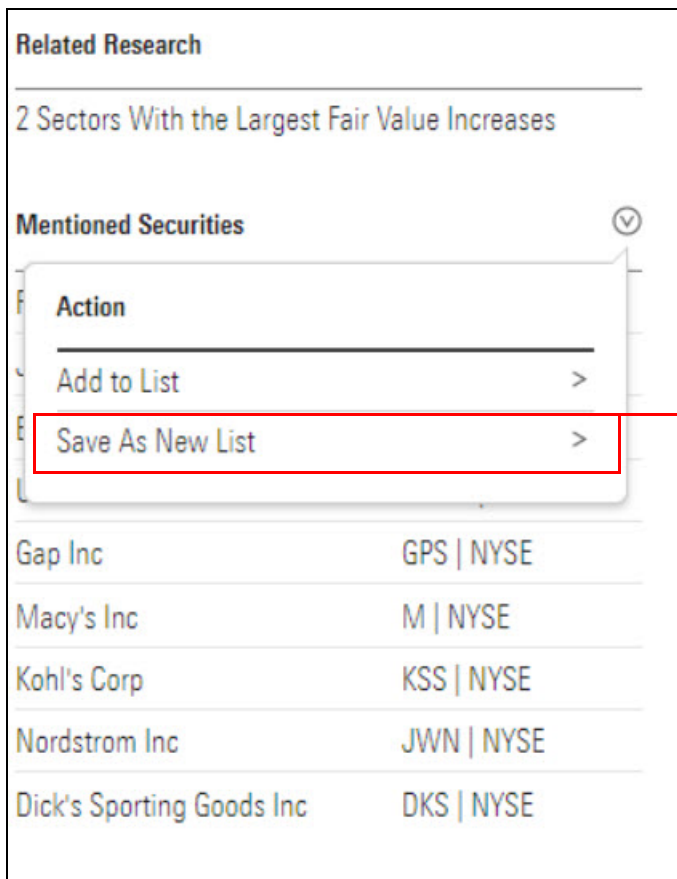
Mentioned Securities

RH	RH NYSE
JD.com Inc	JD NAS
Bath & Body Works Inc	BBWI NYSE
Urban Outfitters Inc	URBN NAS
Gap Inc	GPS NYSE
Macy's Inc	M NYSE
Kohl's Corp	KSS NYSE
Nordstrom Inc	JWN NYSE
Dick's Sporting Goods Inc	DKS NYSE



Use this icon to open the Actions menu.

4. Click **Save As New List**.



Related Research

2 Sectors With the Largest Fair Value Increases

Mentioned Securities ⌵

Action

- Add to List >
- Save As New List** >

Gap Inc	GPS NYSE
Macy's Inc	M NYSE
Kohl's Corp	KSS NYSE
Nordstrom Inc	JWN NYSE
Dick's Sporting Goods Inc	DKS NYSE

Click this option to save all of the mentioned securities to a list.

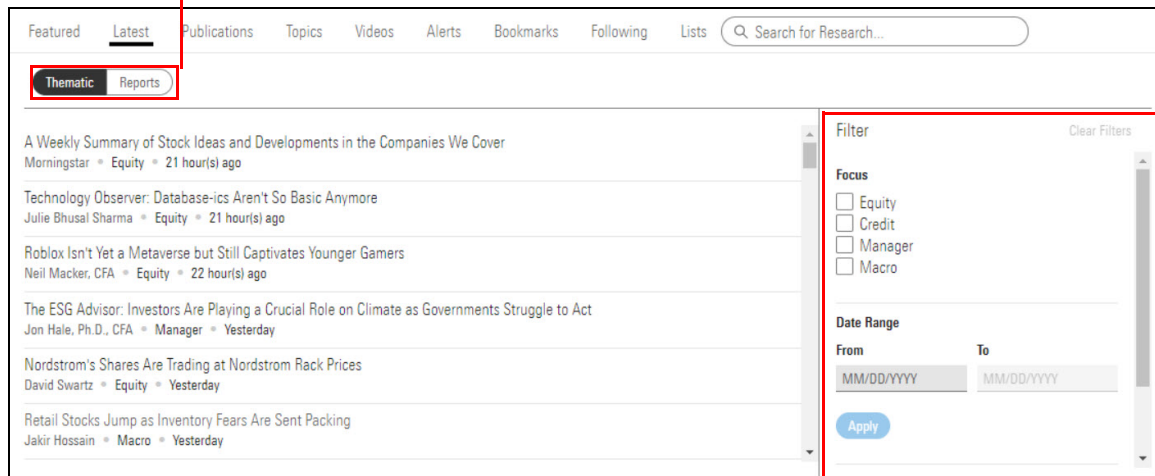
5. In the **Enter List Name** field, type **Retail Stocks**, then click **Done**. A confirmation message appears, to let you know the list has been saved.
6. To see the list, click the **Research Portal** module.
7. From the toolbar, click **Lists**. The Lists page opens.
8. Click the **Retail Stocks** list you just saved. The list opens in the grid.

Using the Latest Page

The Latest page offers articles and reports from the Research team at Morningstar. Here, you can see content listed thematically (meaning the articles cover a broad range of topics) or view reports particular to certain securities. On the toggle at the top of the Latest page, the Thematic button is selected by default. The Filter drawer to the right helps you eliminate articles you do not want to see.

Overview

The Thematic button is selected by default on the Latest page.



The Filter drawer is open by default on the Latest page.

The screenshot shows the 'Latest' page interface. At the top, there are navigation tabs: 'Featured', 'Latest' (selected), 'Publications', 'Topics', 'Videos', 'Alerts', 'Bookmarks', 'Following', and 'Lists'. A search bar is located to the right of these tabs. Below the navigation, there is a toggle switch with 'Thematic' selected and 'Reports' unselected. The main content area displays a list of articles with titles, authors, and dates. To the right, a 'Filter' drawer is open, showing options for 'Focus' (Equity, Credit, Manager, Macro) and 'Date Range' (From and To). An 'Apply' button is visible at the bottom of the filter drawer.

In this section, you will learn how to do the following:

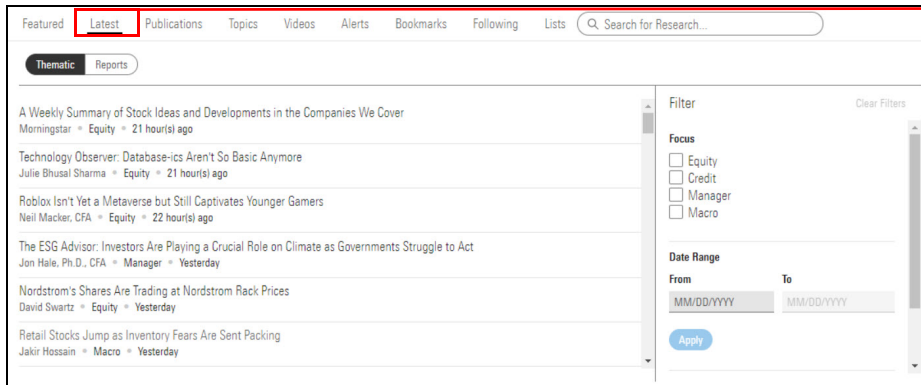
- ▶ filter content on the Latest page ([page 17](#))
- ▶ create a bookmark ([page 18](#))
- ▶ revisit a bookmark ([page 19](#)), and
- ▶ clear a bookmark ([page 20](#)).

When the Reports button is selected on the Latest page, an additional column is seen for the tickers mentioned in a report. If the tickers cannot all be displayed in the Ticker column, an ellipsis (...) appears.

Exercise 6: See which securities are mentioned in an article on the Latest page

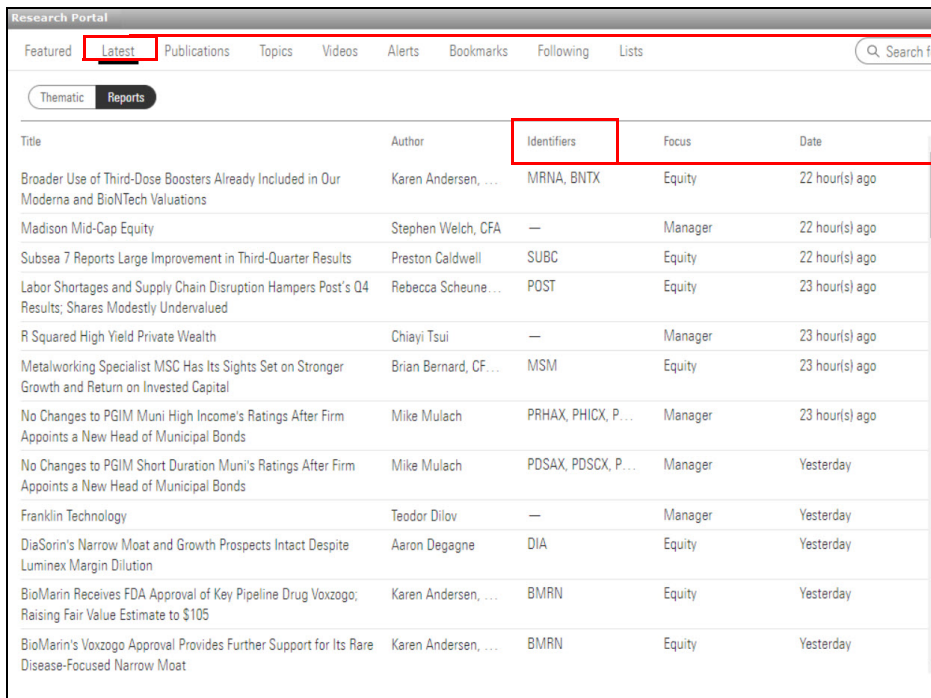
To see all securities mentioned in an article, do the following:

1. Click **Research Portal**. The Morningstar Research area opens.
2. From the toolbar, click **Latest**. The Latest page opens.



Click this option.

3. At the top of the Latest page, click the **Reports** button.
4. In the Identifier column, **hover the cursor** over an **ellipsis**. (You might have to scroll down to find one.) A pop-up bubble opens, displaying the tickers mentioned in the report.



Be sure this button is selected.

Note the identifier column.

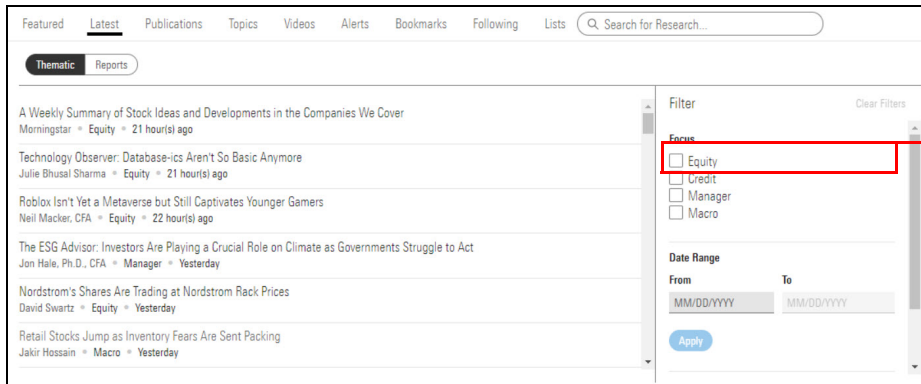
Rather than viewing all articles at once on the Latest page, or having to scroll through the articles to find the one you want, you can filter content by Focus or Security on either toggle option (Thematic or Reports).

Exercise 7: Filter content on the Latest page

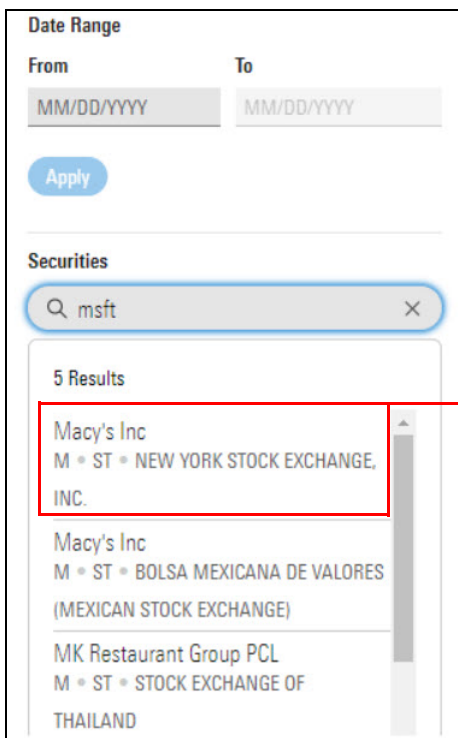
Note: You can filter for multiple securities, but they can be added only one at a time.

To filter content on the Latest page, do the following:

1. Be sure the **Reports** toggle is selected.
2. In the Focus section of the Filter drawer, select **Equity**. The Equity label appears above the table of articles.



3. In the Filter drawer, in the **Securities** field, type **MSFT**.
4. Click **Microsoft Corp MSFT|NASDAQ**. A label for Microsoft Corp is added to the area above the table of articles.



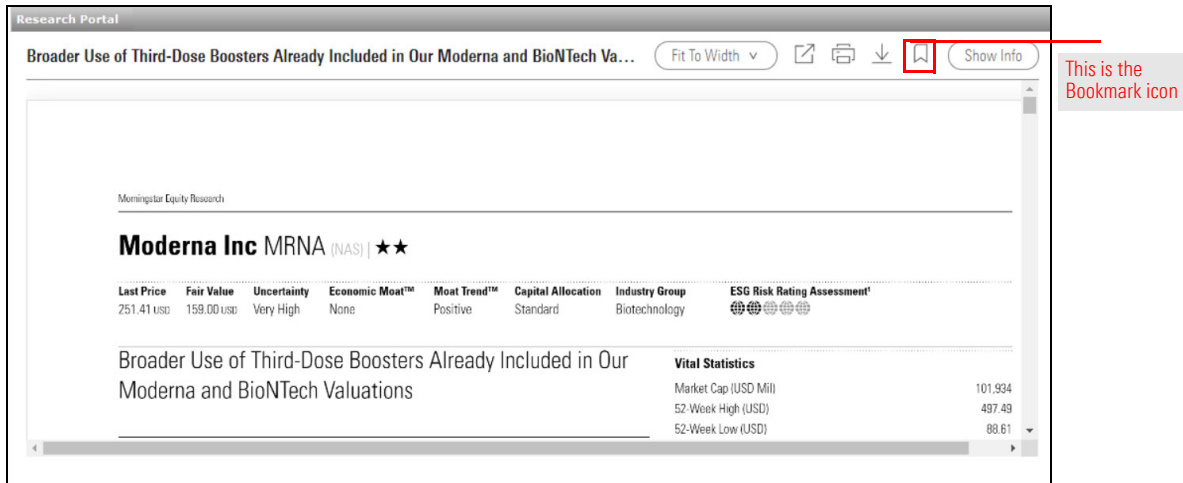
- Click **Hide Filter** to close the drawer; the filtered selections remain active until you clear them.

If you start to read an article or watch a video, but are not able to finish it, you can bookmark it so you can easily return to it later. You can bookmark content from any Research Portal page.

Exercise 8: Create a bookmark

To bookmark an article or video, do the following:

- On a Research page, open an article or video by clicking its **name**.
- In the upper-right corner of the page, click the **Bookmark** icon. Once selected, the icon shows a solid fill, to indicate that the content is bookmarked.



Research Portal

Broader Use of Third-Dose Boosters Already Included in Our Moderna and BioNTech Va... Fit To Width Show Info

Morningstar Equity Research

Moderna Inc MRNA (NAS) ★★

Last Price	Fair Value	Uncertainty	Economic Moat™	Moat Trend™	Capital Allocation	Industry Group	ESG Risk Rating Assessment¹
251.41 USD	159.00 USD	Very High	None	Positive	Standard	Biotechnology	⚠️⚠️⚠️

Broader Use of Third-Dose Boosters Already Included in Our Moderna and BioNTech Valuations

Vital Statistics	
Market Cap (USD Mill)	101,934
52-Week High (USD)	497.49
52-Week Low (USD)	88.61

This is the Bookmark icon

To revisit an article or video you have bookmarked, do the following:

1. From the toolbar, click **Bookmarks**. The Bookmarks page opens.
2. Click the **title** of the article or video you want to visit.

Exercise 9: Revisit a bookmarked item

Research Portal

Featured Latest Publications Topics Videos Alerts **Bookmarks**

Title

Broader Use of Third-Dose Boosters Already Included in Our Moderna and BioNTech Valuations

These ESG Funds Have Style

How Did Large-Cap Sustainable Stock Funds Perform in Q3?

Morningstar ESG Indexes Outperform in Risk/Return Analysis

Morningstar ESG Commitment Level Methodology

Morningstar Category Definitions - Malaysia - April 2021

Digging Into ARK Innovation's Portfolio

Morningstar Sustainability Pillar Scores Updates FAQ

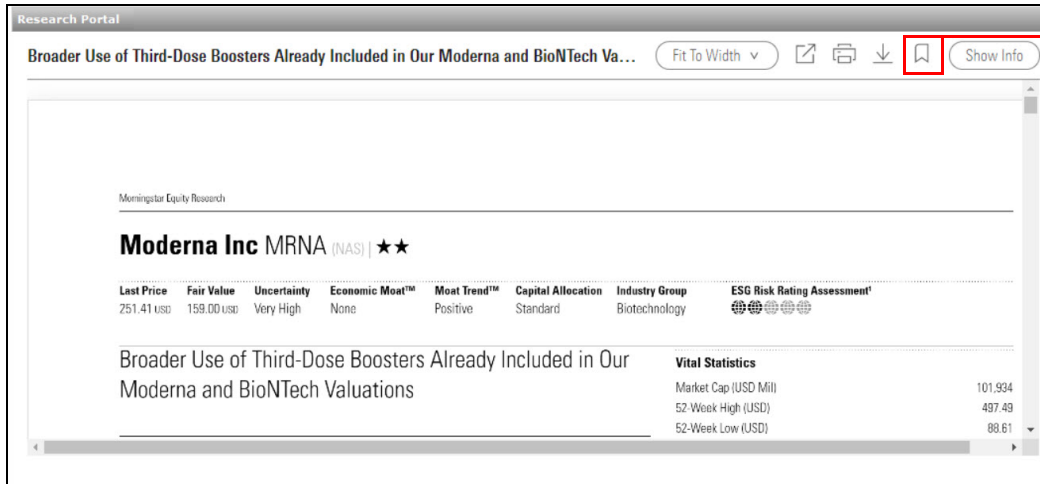
Which Fund Companies Supported Climate Via Proxy Votes?

Click the title of a bookmarked item to revisit it

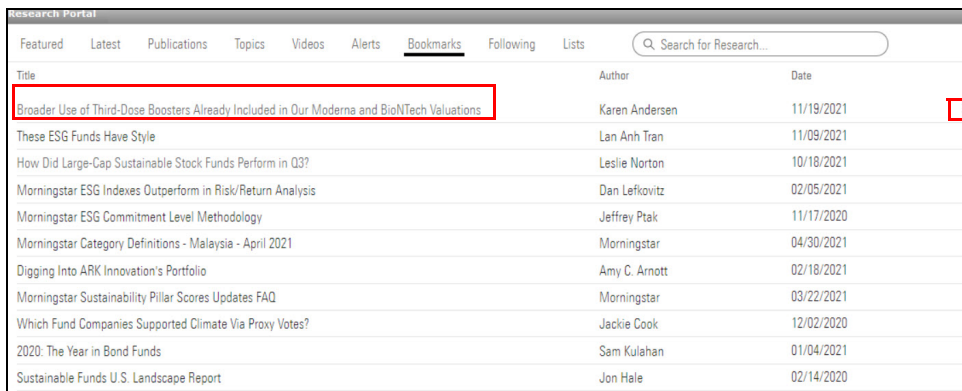
You can clear a bookmark in the following ways:

- ▶ At the top-right corner of the page of the bookmarked article or video, click the **Bookmark** icon. The icon changes to an unfilled state to indicate the item is no longer bookmarked; or
- ▶ In the toolbar, click **Bookmarks** to display the list of bookmarks. Then, in the row for the bookmarked item, **hover the cursor** over the empty area to the right of the Date column. Click the **X** that appears.

Exercise 10: Clear a bookmark



Click this icon to clear a bookmark, or...



... click the X here to clear a bookmark.

Using the Publications Page

The Publications page contains dozens of shortcuts to different types of content Morningstar publishes on a regular basis. For example, you can see the current and past copies of Morningstar's newsletters from the Publications page. Click any tile on the Publications page to see articles, reports, and videos related to the subject.

The Publications page offers content on broad subjects, such as the following:

- ▶ Credit
- ▶ Equity
- ▶ Macro
- ▶ Manager, and
- ▶ Multi-Focus.

You can filter content here, just as you did on the Latest page ([Exercise 7 on page 17](#)), and you can sort the publication tiles.

In this section, you will learn how to do the following:

- ▶ follow a publication ([page 21](#))
- ▶ follow a publication ([page 18](#))
- ▶ see the most recently updated content first ([page 23](#))
- ▶ find the publications most recently added ([page 24](#)), and
- ▶ follow an author's writings ([page 25](#)).

Rather than checking the Publications page for new content on a daily or weekly basis, you can follow a publication and see a notation when new content is available for that area. To follow a publication, do the following:

1. From the toolbar, click **Publications**. The Publications page opens.
2. Click a **publication** you want to follow. The publication's page opens.

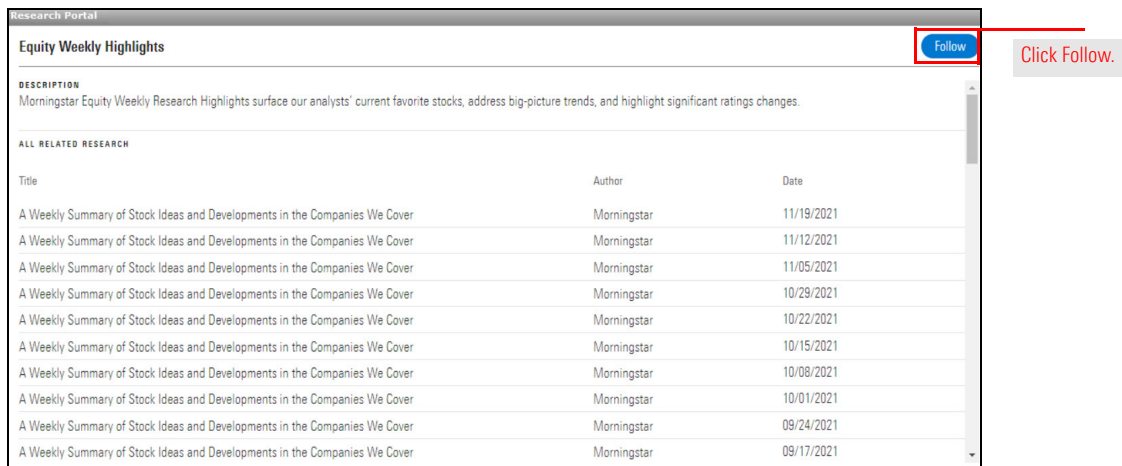
Overview

Exercise 11: Follow a publication

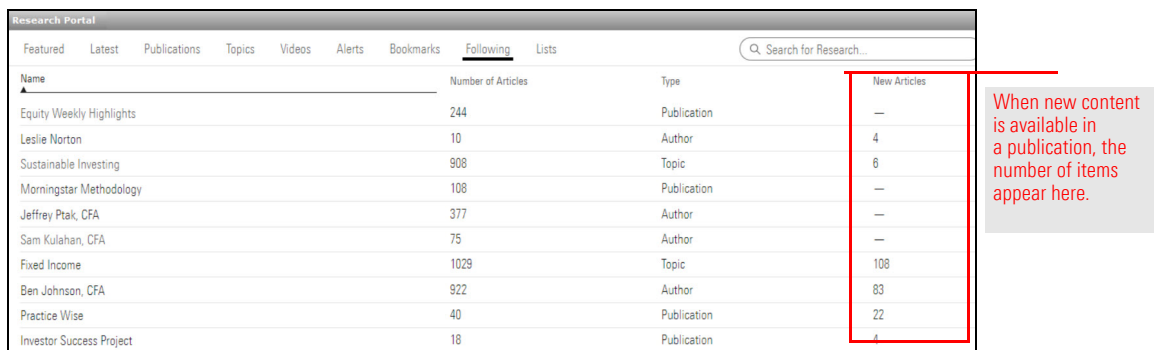
The screenshot shows the 'Research Portal' with the 'Publications' tab selected. The page displays a grid of six publication tiles. The tile for 'Australian Institutional Sector Survey' is highlighted with a red border. Two callout boxes provide instructions: one points to the title of the highlighted tile, and another points to the timestamp '1 month(s) ago' at the bottom of the same tile.

Category	Publication Title	Timestamp
EQUITY	Asia Equity Pick Lists	1 month(s) ago
MANAGER	Australian Institutional Sector Survey	1 month(s) ago
MANAGER	Australian Superannuation Survey	3 month(s) ago
EQUITY	Canada Equity Pick Lists	1 month(s) ago
EQUITY	DividendInvestor	1 month(s) ago
MANAGER	EMEA Fund Flows Monthly Reports	1 month(s) ago

- In the upper-right corner of the page, click the **Follow** button. The button changes to "Following," and the name of the subscription appears under the Following area in the navigation pane.



- From the toolbar, click **Following**. The Publications you follow display.



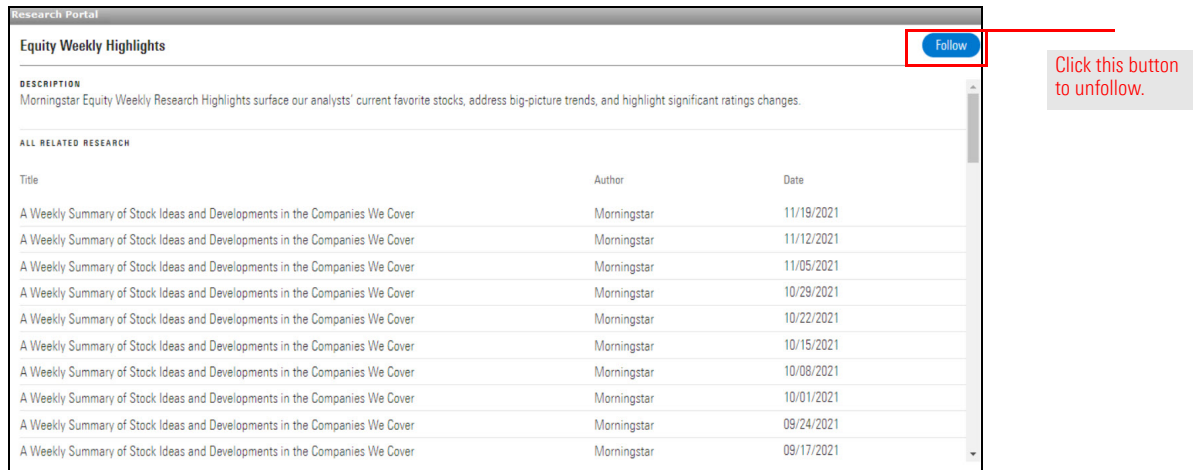
If a publication is no longer of interest, you can unfollow it by doing the following:

- In the navigation pane, under Following, **hover the cursor** over the **name of the publication** you want to unfollow. An X appears to the right of the name.
- Click the **X**. The item is removed from the Following list.

Exercise 12: Unfollow a publication



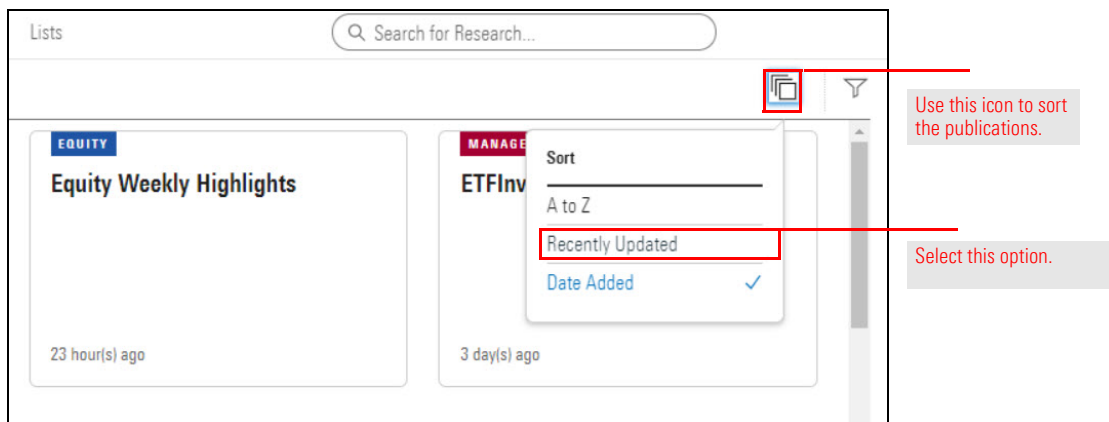
When viewing a publication, you can also click the **Following** button to unfollow it.



To see which publication's content was updated most recently, and to move the most recently updated tiles to the top of the Publications page, do the following:

Exercise 13: See the most recently updated content first

1. Make sure you are on the main **Publications** page.
2. In the upper-right corner of the window, click the **Sort** icon, then select **Recently Updated**. The window refreshes, and the publications with the most recent content appear at the top; note the time stamp at the bottom of each tile.



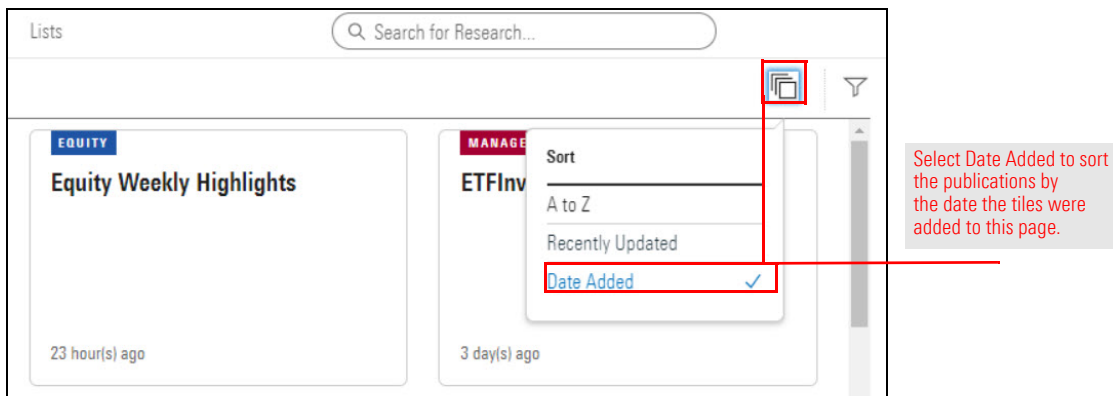
In addition to being able to show publications with the newest content, you can also show the newest Publication tiles at the top of the page. Sorting in this way allows you to note what new subjects have been added to this page.

Exercise 14: Find the publications added most recently

To see which publications have been added most recently, do the following:

1. Make sure you are on the main **Publications** page.
2. In the upper-right corner of the window, click the **Sort** icon, then select **Date Added**. The window refreshes, and the publications that have been added most recently appear at the top.

☞ Note: The date in each tile on the Publications page always indicates how recently its content was updated; it does not reflect when the tile was added to the Publications page.



In addition to favorite topics you like to keep up with, do you also have a favorite Morningstar author whose content appears in the Research area of Morningstar Direct? If you are a fund manager whose fund is covered by a Morningstar analyst, you might like to know when that analyst posts an update about your fund. Just as you can follow a publication or topic, you can also follow an author's page.

Exercise 15: Follow everything a certain author writes

Note: Not all authors have a page.

To follow an author, do the following:

1. Be sure the **Latest** page is selected.
2. On the toggle at the top of the page, click **Reports**.

Title	Author	Identifiers	Focus	Date
Broader Use of Third-Dose Boosters Already Included in Our Moderna and BioNTech Valuations	Karen Andersen, ...	MRNA, BNTX	Equity	22 hour(s) ago
Madison Mid-Cap Equity	Stephen Welch, CFA	—	Manager	22 hour(s) ago
Subsea 7 Reports Large Improvement in Third-Quarter Results	Preston Caldwell	SUBC	Equity	22 hour(s) ago
Labor Shortages and Supply Chain Disruption Hampers Post's Q4 Results; Shares Modestly Undervalued	Rebecca Scheune...	POST	Equity	23 hour(s) ago
R Squared High Yield Private Wealth	Chiayi Tsui	—	Manager	23 hour(s) ago
Metalworking Specialist MSC Has Its Sights Set on Stronger Growth and Return on Invested Capital	Brian Bernard, CF...	MSM	Equity	23 hour(s) ago
No Changes to PGIM Muni High Income's Ratings After Firm Appoints a New Head of Municipal Bonds	Mike Mulach	PRHAX, PHICX, P...	Manager	23 hour(s) ago
No Changes to PGIM Short Duration Muni's Ratings After Firm Appoints a New Head of Municipal Bonds	Mike Mulach	PDSAX, PDSCX, P...	Manager	Yesterday
Franklin Technology	Teodor Dilov	—	Manager	Yesterday
DiaSorin's Narrow Moat and Growth Prospects Intact Despite Luminex Margin Dilution	Aaron Degagne	DIA	Equity	Yesterday
BioMarin Receives FDA Approval of Key Pipeline Drug Voxzogo; Raising Fair Value Estimate to \$105	Karen Andersen, ...	BMRN	Equity	Yesterday
BioMarin's Voxzogo Approval Provides Further Support for Its Rare Disease-Focused Narrow Moat	Karen Andersen, ...	BMRN	Equity	Yesterday

Be sure Reports is selected on the Latest page.

3. In the **Security** field of the Filter drawer, enter **SLADX**. The list of reports now displays the reports mentioning that security.
4. Click the **name** of the fund when it appears.
5. In the Author column, click the author's **name**. The author's page opens.

Note: Whenever you see an author's name in a grid view or an article, you can click it to follow that person's content.

- 6. Click the **Follow** button. The author's name is added to the Following area in the navigation pane. Each time that person posts a new report, a number will appear to the right of the subscription's name.

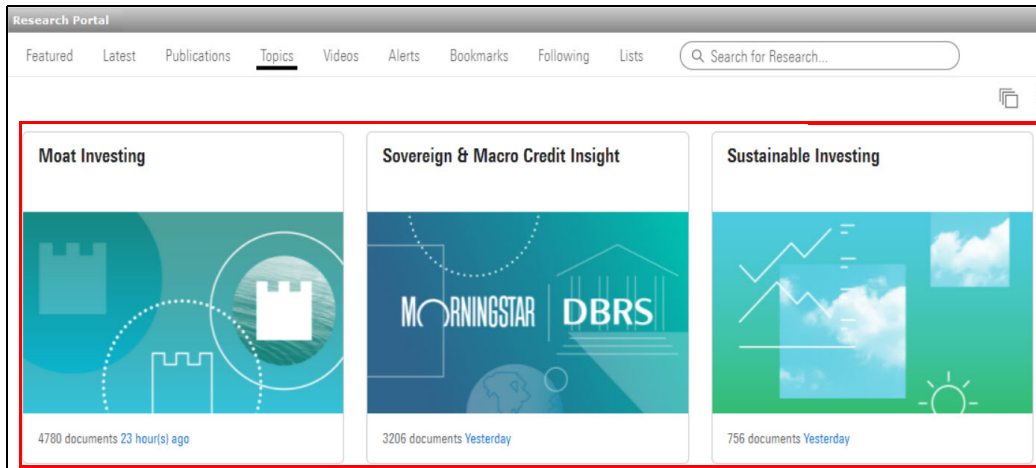
The screenshot shows a profile for Alec Lucas, Ph.D., a strategist. A red box highlights the 'Follow' button in the top right corner of the profile card. A grey callout box with a red arrow points to the 'Follow' button, containing the text 'Click the author's name.' The profile card includes a circular profile picture, the name 'Alec Lucas, Ph.D.', the title 'Strategist', and a detailed biography.

Using the Topics Page

The Topics page contains over a dozen shortcuts to content related to a wide range of subjects, from articles on asset flows to research on fixed income.

Overview

You can filter content here, just as you did on the Latest page, and you can sort the topic tiles as well.



The screenshot shows the 'Research Portal' interface with the 'Topics' tab selected. A search bar is visible at the top right. Three topic tiles are displayed in a row:

- Moat Investing**: 4780 documents, 23 hour(s) ago
- Sovereign & Macro Credit Insight**: 3206 documents, Yesterday
- Sustainable Investing**: 756 documents, Yesterday

Each tile features a distinct background image: a castle for Moat Investing, Morningstar and DBRS logos for Sovereign & Macro Credit Insight, and a line graph for Sustainable Investing.

Each tile shows you the number of articles or videos available, and when a topic was last updated.

In this section, you will learn to do the following:

- ▶ view the most recently updated topics ([page 28](#)), and
- ▶ display the newest topics at the top of the Topics page ([page 28](#)).

The tiles on the Topics page are displayed according to the last sort option you selected for that page.

To display the topics with the most recent updates at the top of the Topics page, do the following:

1. In the navigation pane, click **Topics**.
2. In the upper-right corner of the window, click the **Sort** icon, then select **Recently Updated**. The window refreshes, and the tiles with the most recent content appear at the top.

Exercise 16: See which topics were updated most recently

The screenshot shows the Morningstar Research Portal interface. The 'Topics' tab is selected in the navigation bar. A 'Sort' dropdown menu is open in the top right corner, with 'Recently Updated' selected. The main content area displays three topic tiles: 'Moat Investing' (4780 documents, 23 hours ago), 'Sovereign & Macro Credit Insight' (3206 documents, Yesterday), and 'Sustainable I' (756 documents, Yesterday). Red boxes highlight the 'Topics' tab, the 'Sort' icon, and the 'Recently Updated' option in the menu. Red callout boxes point to the 'Sort' icon with the text 'Use this icon to sort the topics.' and to the 'Recently Updated' option with the text 'Select this option.'

In addition to seeing which topic has the newest content, you can also see which Topic tiles have been added most recently. Sorting in this way allows you to note new areas of interest added to this page.

To see which topics have been added most recently, do the following:

1. Make sure you are on the main **Topics** page.
2. In the upper-right corner of the window, click the **Sort** icon, then select **Date Added**. The window refreshes, and the topics that have been added most recently appear at the top.

Note: The date in each tile on the Topics page always indicates how recently its content was updated; it does not reflect when the tile was added to the Topics page.

Exercise 17: Display the newest topics at the top of the Topics page

This screenshot is identical to the one for Exercise 16, but the 'Sort' dropdown menu is open with 'Date Added' selected instead of 'Recently Updated'. The red callout boxes and their text remain the same, pointing to the 'Sort' icon and the 'Date Added' option.

Using Alerts

In this guide, you've already learned how to use the Bookmarks and Following options under My Research in the navigation pane. The other option in My Research — Alerts is discussed here.

Overview

In this section, you will learn about the following:

- ▶ create a list and see related Morningstar Research ([page 31](#))
- ▶ use the Research area to create and manage Morningstar Manager Research alerts ([page 30](#))
- ▶ the notification options in a Morningstar Manager Research alert ([page 30](#))
- ▶ create a Morningstar Manager Research alert ([page 31](#))
- ▶ modify a Morningstar Manager Research alert ([page 34](#)), and
- ▶ view multiple Morningstar Manager Research alerts in a daily or weekly email ([page 35](#)).

In this section, you will learn how to create and modify a Morningstar Manager Research alert from within the Research area. This is the only alert type you can set from the Research page.

How can I use the Research area to create a Morningstar Manager Research alert?

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
In-App	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 35.	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:

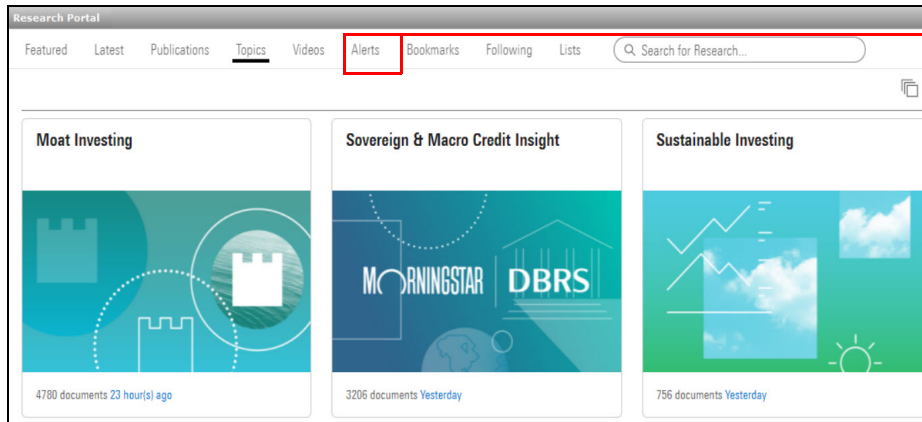
- ▶ Daily notifications are sent at 6 a.m. (Chicago time) and only when one or more alerts have been triggered in the previous 24 hours.
- ▶ Weekly notifications are sent on Thursdays at 10 a.m. (Chicago time) and only when one or more alerts have been triggered in the previous seven days, and
- ▶ If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

A Morningstar Manager Research alert notifies you when Morningstar analysts release new research mentioning your tagged securities or lists. You can also decide how frequently to receive the alert notifications.

Exercise 18: Create a Morningstar Manager Research alert

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

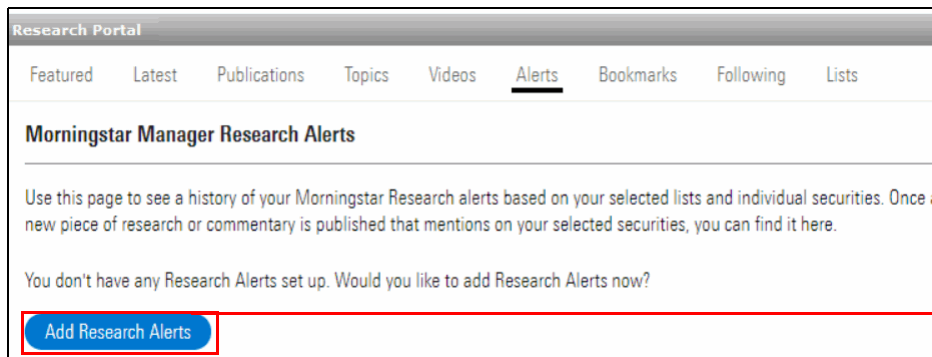
1. In the Research navigation pane, under My Research, select **Alerts**. The Morningstar Manager Research Alerts page opens.



Click here to access Morningstar Manager Research alerts.

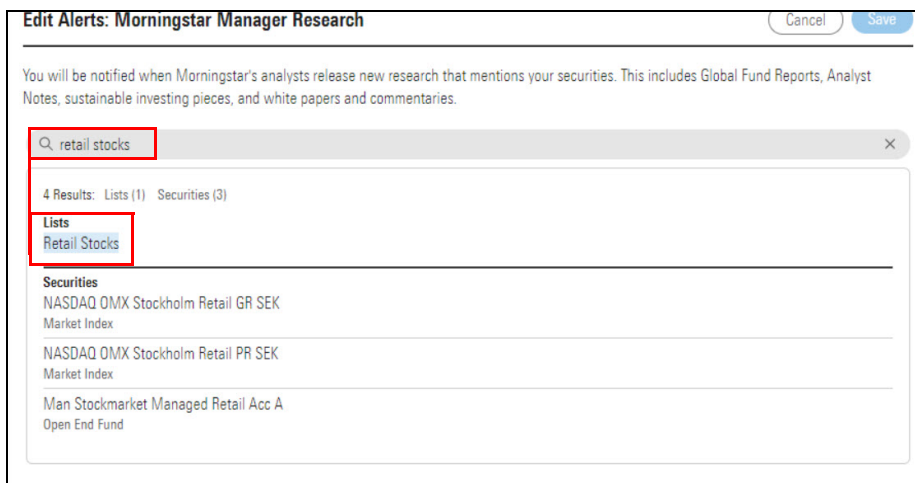
2. Click **Add Research Alerts**. The Edit Alerts window opens.

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



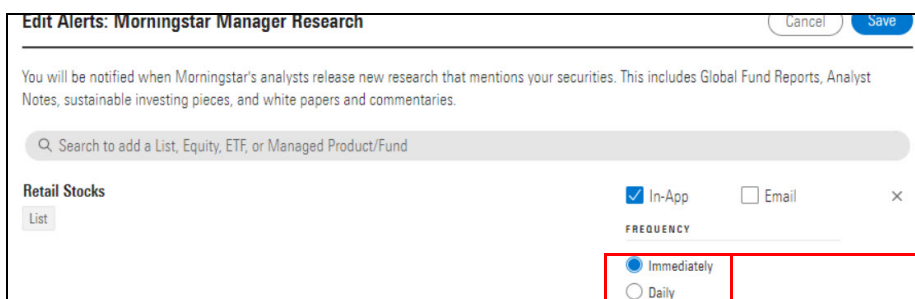
Click here.

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



Note the highlighted selections.

5. Select the delivery method for the alert (**In-App** and/or **Email**).
 6. Select the frequency of the deliveries. If you want to receive notifications in the application, leave **In-App** selected and do one of the following:
 - ▶ To receive an alert notification as soon as the information is published, leave **Immediately** selected, or
 - ▶ To receive only one notification a day (which may include multiple alerts), select **Daily**.
- Note: To learn more about the notification options, read [What are the notification options in a Morningstar Manager Research alert?](#) on page 30.



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

7. If you want to receive notifications via email, select **Email**. With email delivery, you have the additional option to receive weekly notifications. Do one of the following:
- ▶ To receive an alert notification email as soon as the information is published, select **Immediately**
 - ▶ To receive only one notification email a day (which may include multiple alerts), leave **Daily** selected, or
 - ▶ To receive only one notification email a week (which may include multiple alerts), select **Weekly**.

Edit Alerts: Morningstar Manager Research Cancel Save

You will be notified when Morningstar's analysts release new research that mentions your securities. This includes Global Fund Reports, Analyst Notes, sustainable investing pieces, and white papers and commentaries.

Search to add a List, Equity, ETF, or Managed Product/Fund

Retail Stocks
List

In-App **Email** ×

FREQUENCY

Immediately Immediately

Daily Daily

Weekly

Weekly delivery is available only when you select Email.

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

As you monitor more and more lists for Manager Research content, the number of alerts triggered will grow significantly over time. To help you better manage this content, use the Filter panel on the Morningstar Manager Research Alerts page. The options here allow you to find alerts triggered either within a certain date range, or for specific securities.

Exercise 19: Find Manager Research alerts for a specific date range

Do the following:

1. You should be on the **Alerts** page in the Morningstar Research area.
2. In the **Date Range** fields, enter a start date and end date for when an alert was triggered.
3. Click **Apply**. Only those alerts triggered during the date range you defined now show.

Filter Clear Filters

Date Range

From **To**

11/30/2021 11/30/2021

Apply

Securities

Search securities

Enter a date range for which you want to see triggered alerts, then click Apply.

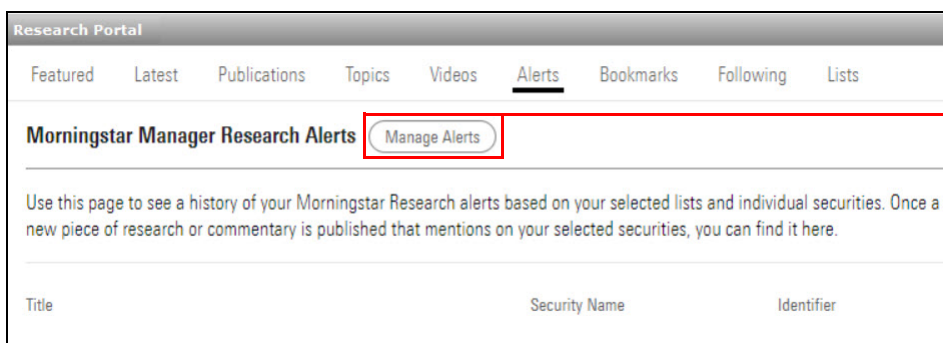
4. To search for alerts specific to a particular security, type the security's name or identifier in the **Search securities** field, then select its name when it appears.
5. To return to seeing all alerts, click **Clear All**.

Modifying a Morningstar Manager Research alert in the Research Portal area is very similar to modifying an alert on the main Alerts page (accessible from the Menu).

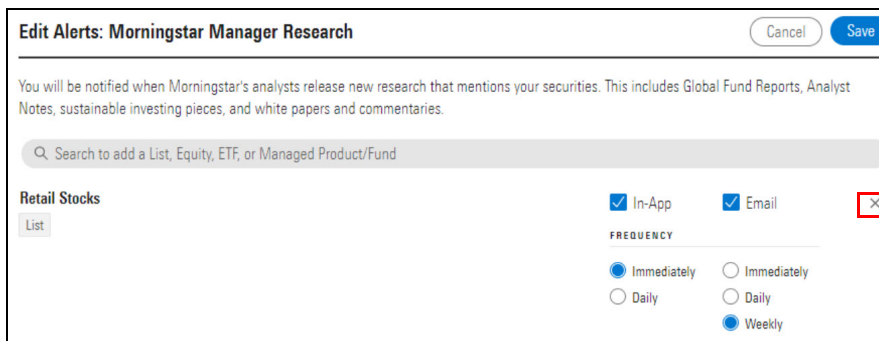
Exercise 20: Modify a Morningstar Manager Research alert

Do the following:

1. On the Morningstar Research page, in the navigation pane, under My Research, select **Alerts**. The Morningstar Manager Research Alerts page opens.
2. Click **Manage Alerts**. The Edit Alerts window opens, displaying your Morningstar Manager Research alerts.



3. In any listed Morningstar Manager Research alert, you can change the delivery method(s), change the delivery frequency, or click the **X** to delete the alert.



4. Click **Save**. A message opens, notifying you that the alert has been saved.
- ☞ Note: Keep in mind that other alert capabilities (described in [Setting Alerts](#)) also apply to Morningstar Manager Research alerts; however, they cannot be edited from within the Research area.

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?**