

# Morningstar® Managed Portfolios<sup>SM</sup> Business Continuity Plan

## Summary

Morningstar Investment Services LLC and Morningstar Investment Management offer Morningstar® Managed Portfolios<sup>SM</sup> and are committed to safeguarding the interests of our customers and employees in the event of an emergency or other significant business disruption. Our Business Continuity Plan details how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we have to be flexible and respond to actual events as they occur. With that in mind, we are providing you with this summary of our business continuity plan.

### Significant Business Disruptions

Our business continuity plan anticipates a serious disruption of our services due to non-availability of our facilities, staff shortage, or service disruptions from critical vendors. The objective of our plan is to coordinate recovery of critical business functions in managing and supporting the business recovery in the event of a disruption or disaster. This can include short- or long-term disasters or other disruptions, such as fires, floods, earthquakes, explosions, terrorism, tornadoes, extended power interruptions, hazardous chemical spills, and other natural or man-made disasters.

Our response to a significant business disruption relies heavily on other organizations and systems, such as the capabilities of our service providers. Certain service providers including Bank of New York Mellon Investment Servicing Trust Company, Schwab, Fidelity, Pershing, and TD Ameritrade act as qualified custodians for our Morningstar® Managed Portfolios<sup>SM</sup> Program, an advisory service in which we provide discretionary account management to clients. The qualified custodians noted all provide systems that enable our clients to trade in the event we are unavailable to do so. We also rely heavily on the services of our parent company, Morningstar, Inc., for items such as access to our main building and network and email access.

Our critical systems include our trading and operational platforms, access to the qualified custodians holding our clients' funds and securities, our books and records, custodian data feeds, communication systems (including our website), databases, relationship management systems, and data loaders.

### Our Business Continuity Plan

We plan to, as quickly as practicable, safeguard our employees and property, make financial and operational assessments, protect our books and records, help our customers transact business and recover and resume business operations.

Our business continuity plan covers operational alerts and plan activation; damage assessments to our facility and critical systems; impact assessments of our financial and operational abilities; service provider, client, and regulator communications; recovery procedures for our facility, staff, critical systems, continuity operations; and investor access to their funds and securities in the event we are unable to continue our business.

Should a significant business disruption occur, we will assess which means of communication are still available to us and use the means closest in speed and form (written or oral) to those we have used in the past to communicate with a customer. For example, if we have communicated with a customer by

email but the Internet is unavailable, we will call them on the telephone and follow up where a record is needed with a paper copy through the U.S. mail.

We conduct daily tape backups of all systems. Tapes leave our data centers and move to a secure facility on a weekly schedule. Databases also employ a second disk backup for more rapid restore in the event of a minor data loss.

The actual impact of a significant business disruption will depend on the event and the severity of that event. In all cases, for disruptions that prevent us from using our main office, to the extent possible, we will continue in business and assist our customers in transacting business. Our employees can work remotely from their homes or other locations in the event of the non-availability of our main office, and we will leverage our operational teams located outside the United States.

Our mission during a significant business disruption is to provide for the safety of our employees, stay in contact with our clients and resume normal business activities, in as little time as reasonably possible and with as little disruption as possible, generally within 24 to 48 hours of the event.

We will have staff on location to handle critical functions should we experience a business disruption. If work volume dictates, additional staff will either be held over and/or called in.

All employees receive a copy of our business continuity plan and, as appropriate, have been advised of their responsibilities in the event of a significant business disruption.

### Access to Your Accounts

For our Morningstar Managed Portfolios Program, our firm does not maintain custody of our clients' funds or securities, which are maintained by a qualified custodian. In the event of a significant business disruption, if telephone service is available, your investment adviser representative will take customer orders or instructions and contact the custodian on your behalf, and if internet access is available, we will communicate to our clients instructions for accessing their funds and securities (for example, by posting on our Website that or emailing that clients contact information and instructions for their qualified custodian.)

### For More Information

Our business continuity plan is subject to modification at any time. An updated summary will be promptly posted on our web site and clients may also obtain a copy of our current business continuity plan summary by sending a written request to:

Morningstar Investment Services LLC or Morningstar Investment Management LLC

Attn: Client Services  
22 West Washington Street  
Chicago, IL 60602

If you have questions about our business continuity plan, you can contact us at +1 877 626-3227.