



Morningstar® Retirement ManagerSM

Guidance on Outside Accounts Talking Points

What is guidance on outside accounts?

- ▶ Guidance on outside accounts is a feature within Morningstar Retirement Manager that's designed to help participants make investment decisions on retirement accounts they hold outside of their employer-sponsored plan.

What is considered an outside account?

- ▶ Eligible retirement accounts include 401(a), 401(b), 457(b), and many flavors of IRAs (Roth, traditional, simple, and rollover). Participants can even add their spouses' retirement accounts.

How does the guidance on outside accounts feature work?

- ▶ While Morningstar Investment Management LLC cannot make adjustments or specific recommendations for participants' outside account(s), we provide recommendations for the overall risk level and asset-allocation strategy of the outside account(s) entered to help them reach their retirement goals.
- ▶ Just like with our recommendations for employer plans, guidance on outside accounts considers a participant's retirement goals and unique situation to generate a customized strategy recommendation.

Who has access to this feature?

- ▶ All participants with access to Morningstar Retirement Manager 5 (RM5) can use this feature. To get started, they just need to add information on their outside accounts.

How do participants enter their outside account(s) in Morningstar Retirement Manager?

- ▶ Participants can enter any retirement-related outside accounts on the Accounts page within Morningstar Retirement Manager. To view our recommendations, they can visit the Our Advice page (the dashboard).

What happens after a participant enters their outside account(s)?

- ▶ Once entered, we'll provide a recommended risk level for the outside account(s) as a whole.
- ▶ If a participant chooses to follow our recommendations, they'll need to make those adjustments on their own or with the help of a financial advisor. Once they've made changes, they can then visit Morningstar Retirement Manager to update their account information and generate a new strategy.

Why should my clients care?

- ▶ This feature is another facet of Morningstar Retirement Manager's personalized approach to retirement. It is designed to help participants get closer to their retirement goals and helps underscore the impact of a more holistic approach to investing and saving.

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All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

Guidance is designed to give general asset class information and includes general and educational information to help a participant manage their accounts. It is provided as general and educational information only and is not intended to provide "investment advice" as defined by the Employee Retirement Income Security Act of 1974, as amended (ERISA). The information contained in guidance recommendations should not be considered as advice to buy or sell a particular security, mutual fund or other investment. Each participant is responsible for determining the suitability of any particular security, mutual fund or other investment for them.

For outside accounts, Morningstar Investment Management cannot monitor, review or update its suggestions or projections on an on-going basis, nor does it have the capability to monitor or review investment decisions the participant makes. Because Morningstar Investment Management depends on the completeness, accuracy and timeliness of the outside account information provided, the participant is solely responsible for reviewing and updating their individual financial information.

There is no fee to receive an outside accounts recommendation, however, participants may incur redemption fees, transaction costs, other security or account level charges and expenses, and/or tax consequences for the securities in their outside accounts. Participants should consult with a professional financial adviser or tax adviser if they have any questions prior to making any investment decisions.