

# HDV

**iShares**  
by BlackRock

## Harness the power of dividends

**HDV** invests in 75 relatively high dividend-paying U.S. stocks. Historically, dividends have been a key driver of returns as well as an important source of income for many investors. HDV has delivered competitive yields, kept costs low, and been tax efficient for investors.

**HDV**  
0.08%

**iShares Core High Dividend ETF**  
Expense ratio

**30-day SEC yield:** 3.85%

**Holdings:** 75

**Inception date:** Mar 29, 2011

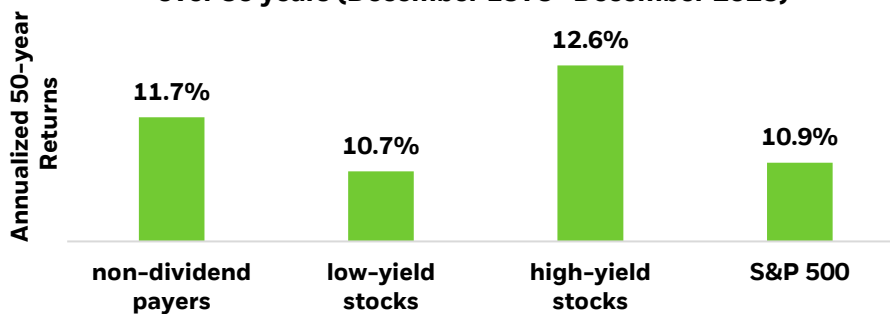
**Index:** Morningstar Dividend Yield Focus Index

**Rebalance frequency:** Quarterly

Source: BlackRock as of 6/30/2024

Past performance does not guarantee future results. For standardized performance, please see the next page.

### High-yielding stocks posting historically strong returns over 50 years (December 1973– December 2023)<sup>1</sup>



### HDV's index screens for:

Criteria	Objective
Economic moat	Identify stocks that can sustain dividends
Distance to default	Increase exposure to companies with healthy balance sheets
Morningstar uncertainty rating	Reduce exposure to companies with lower margins of safety
Qualified dividend income	Increase after-tax yield

Source: Morningstar as of 6/30/2024

**97%**  
**LOW COST**

HDV's expense ratio is **lower than 97%** of its peers<sup>2</sup>

**0%** Capital gains  
**TAX EFFICIENT**

HDV **has never paid a capital gains distribution.**<sup>3</sup>

<sup>1</sup> Source: Morningstar Direct, Kenneth French data library. Data from December 1973– December 2023. Investment universe contains all NYSE, AMEX, and NASDAQ stocks for which market values were available. Portfolios were formed annually in June by ranking stocks by their dividend yield. High-yielding stocks represent the top 30% of the investment universe by dividend yield. Low-yielding stocks represent the bottom 30% of the investment universe by dividend yield. Non dividend payers are companies that paid no dividends in the year. [https://mba.tuck.dartmouth.edu/pages/faculty/ken.french/Data\\_Library/det\\_port\\_form\\_dp.html](https://mba.tuck.dartmouth.edu/pages/faculty/ken.french/Data_Library/det_port_form_dp.html) Index performance is for illustrative purposes only. Past performance is not a reliable indicator of current or future results. Index performance does not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. <sup>2</sup> Morningstar as of 6/30/2024. Universe includes all ETFs and mutual funds in the US Large-Cap Value category and based on prospectus net expense ratios. <sup>3</sup> BlackRock as of 12/29/23. Past distributions are not indicative of future distributions.

## Companies identified by screens

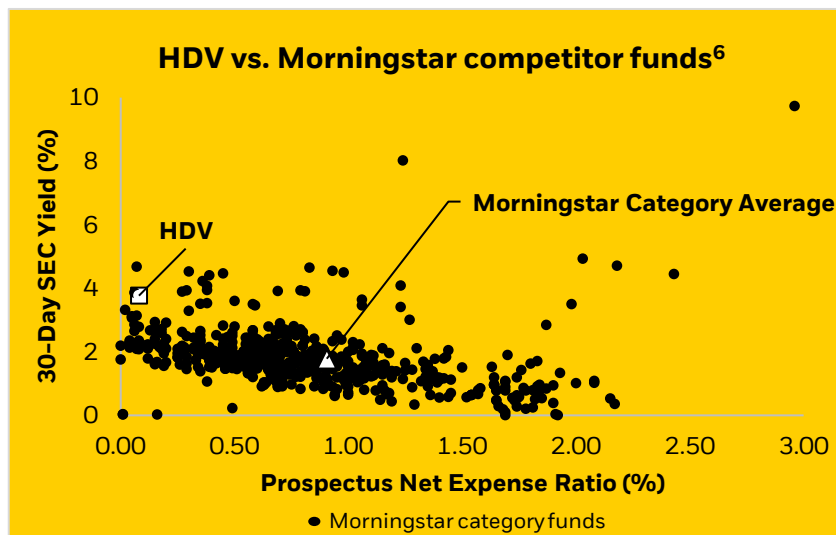
### Notable HDV Inclusion (Weight %)

#### ABBV – AbbVie Inc (6.59%)

The pharmaceutical company behind anti-inflammatory drug Humira, ABBV has been steadily increasing its annual dividends since 2014.<sup>4</sup>

#### VZ – Verizon Communications (6.77%)

On the heels of continued strong financial results, VZ has recently increased its annual dividend for the 17<sup>th</sup> consecutive year.<sup>5</sup>



Holdings as of 6/30/2024 and are subject to change. Securities shown for illustrative purposes only and should not be construed as recommendation to buy, hold or sell. There is no guarantee that any securities remain in or out of the fund. For current fund holdings, see [www.iShares.com](http://www.iShares.com).

4. Source: AbbVie, June 2024. 5 Source: Verizon, June 2024. 6. Source: Morningstar Direct, as of 6/30/2024. Universe includes all mutual funds and ETFs in Morningstar's U.S. Large Cap Value category with 30-day SEC yields available as of 6/30/2024. **Past performance does not guarantee future results.**

HDV Standardized Performance (as of 06/30/24)	1 Year	5 Year	10 year	Since inception (03/29/2011)
Fund NAV Total Return	11.93%	6.83%	7.60%	9.79%
Fund Market Price Total Return	11.88%	6.83%	7.60%	9.79%
Morningstar US Dividend Growth Index	12.06%	6.93%	7.70%	9.98%

Source: BlackRock as of 06/30/2024

*The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting [www.iShares.com](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com).*

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