

DIVIDEND ETFs

FINDING DIVIDEND INCOME WITH ISHARES

Why Dividends?

Investors are increasingly turning to dividend-paying stocks to seek yield and add stability to portfolios. Using iShares dividend ETFs may help investors with the following:

Seek attractive total returns

Dividend strategies, including higher-dividend yielding and dividend growth stocks may help to enhance portfolio returns¹

Pursue steady income

Dividend stocks can provide a regular source of income and help investors meet current spending needs²

Seek reduced risk

Dividend-oriented funds can offer lower volatility and reduced downside risk relative to other equity strategies¹

iShares Dividend ETFs

■ High Dividend ■ Dividend Growth

U.S.

HDV

iShares Core High Dividend ETF
Expense ratio: 0.08%

DIVB

iShares Core Dividend ETF
Expense ratio: 0.05%

DVY

iShares Select Dividend ETF
Expense ratio: 0.38%

DGRO

iShares Core Dividend Growth ETF
Expense ratio: 0.08%

International

IDV

iShares International Select Dividend ETF
Expense ratio: 0.50%

DVYE

iShares Emerging Markets Dividend ETF
Expense ratio: 0.50%

IGRO

iShares International Dividend Growth ETF
Expense ratio: 0.15%

Which strategy works best for you?

High Dividend

Companies paying high dividends

Mature industries

More value oriented

Relatively higher

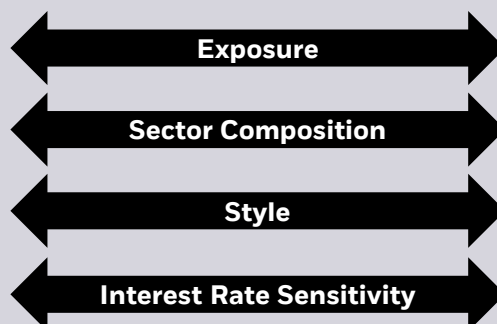
Dividend Growth

Companies with ability to grow dividends over time

Mature industries and mature companies within growth industries

Value and growth

Relatively lower



For illustrative purposes only. May not apply to all dividend strategies.

iShares U.S. Dividend ETFs

High Dividend ■ Dividend Growth

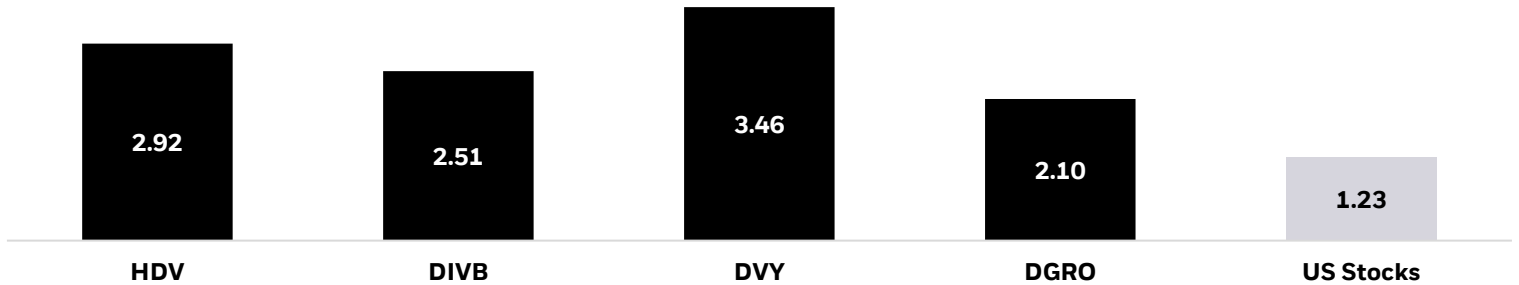
HDV 75 high dividend U.S. companies screened for quality
Weighted by dividend dollars

DVY 100 U.S. companies paying relatively high dividends with a focus on sustainability of dividends
Weighted by dividend yield

DIVB ~400 U.S. companies focused on total shareholder yield including both dividends and/or stock buybacks
Weighted by total shareholder payout dollars

DGRO ~420 U.S. companies with a 5-year history of consistently growing dividends
Weighted by dividend dollars

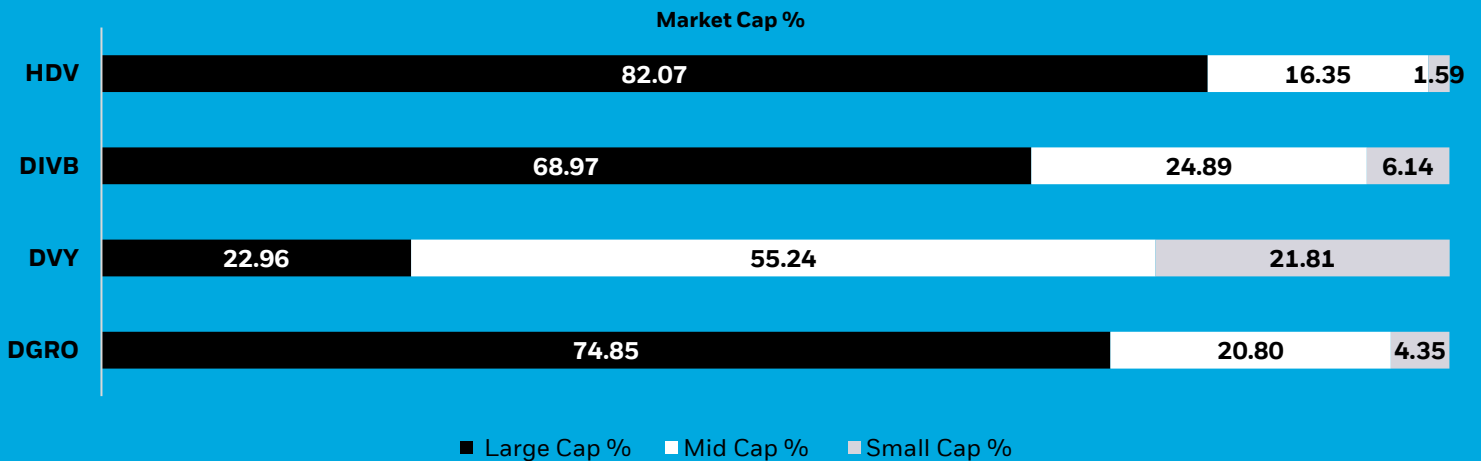
Trailing 12 Month Yield %³



Performance data represents past performance and does not guarantee future results. Investment return and principal value will fluctuate with market conditions and may be lower or higher when you sell your shares. Current performance may differ from the performance shown. For most recent month-end performance see www.iShares.com. For standardized performance and 30-day SEC yield, see the end of this document.

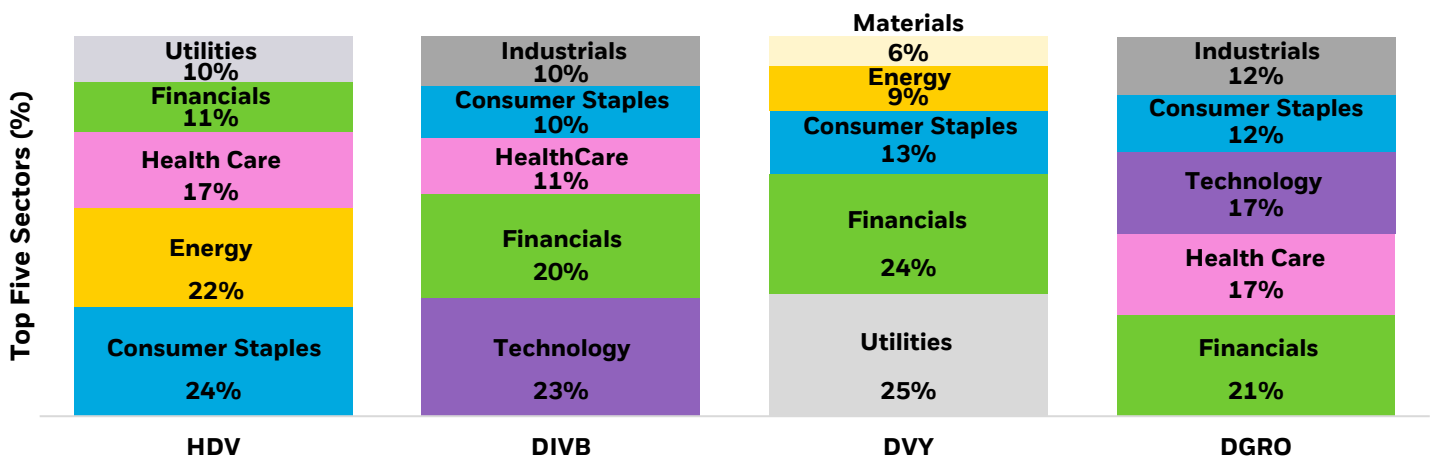
Weighting methodologies can create different market cap profiles

Dividend dollar weighted strategies like HDV and DGRO have tended to have more weight in larger companies than yield weighted strategies like DVY³. Allocations subject to change.



Different dividend strategies can impact sector exposure

Dividend strategies can have varying sector exposures based on their screening and weighting methodology³



US Dividend ETFs Methodology Overview⁴

	DGRO	DIVB	DVY	HDV
Benchmark	Morningstar U.S. Dividend Growth Index	Morningstar U.S. Dividend and Buyback Index	Dow Jones U.S. Select Dividend Index	Morningstar Dividend Yield Focus Index
Screens	<ul style="list-style-type: none"> Minimum 5 consecutive years of increasing annual dividends Indicated annual dividend yield must not be in top 10% of universe Positive consensus earnings forecast Dividend payout ratio less than 75% Securities must distribute qualified income (REITs excluded) 	<ul style="list-style-type: none"> Stocks must have a total shareholder yield greater than 0.1% Shareholder yield is a combination of trailing 12-month dividend yield & trailing 2-year net buyback yield. Stocks in the top 5% of total shareholder yield are removed (yield trap adjustment) 	<ul style="list-style-type: none"> Companies must have paid dividends in each of the last 5 years. Dividend-per-share \geq the five-year average dividend-per-share 5-year average dividend coverage ratio \geq 167%. Non-negative trailing 12-month EPS. Excludes REITs 	<ul style="list-style-type: none"> Stocks must have a Morningstar economic moat Distance to default score must be within top 50% of its sector. This tests whether the value of the firm's assets is sufficient to cover the firm's liabilities. Morningstar uncertainty rating cannot be very high or extreme. Securities must distribute qualified income (REITs excluded)
Selection	All companies which meet the above criteria are held in the index	Eligible stocks are ranked by adjusted shareholder yield (75% dividend yield + 25% net buyback yield) and selected until the index achieves 50% coverage of total shareholder payout dollars of the parent index	Top 100 by indicated annual dividend yield	Top 75 by indicated annual dividend yield
Weighting	<ul style="list-style-type: none"> Weighted by indicated dividend dollars Max security weight of 3% 	<ul style="list-style-type: none"> Weighted by total shareholder payout dollars Max security weight of 4.9% Sectors capped +/- 5% from parent index 	<ul style="list-style-type: none"> Weighted by indicated dividend yield Max security weight of 10% Max sector weight of 30% 	<ul style="list-style-type: none"> Weighted by indicated dividend dollars Max security weight of 10%
Rebalance Frequency	<ul style="list-style-type: none"> Annual reconstitution Quarterly rebalance 	<ul style="list-style-type: none"> Annual reconstitution Quarterly rebalance 	<ul style="list-style-type: none"> Annual reconstitution Quarterly capping 	<ul style="list-style-type: none"> Quarterly Reconstitution

iShares International Dividend ETFs

Similar to U.S. dividend ETFs, international dividend ETFs can have varying market cap, sector, and country exposures based on their screening and weighting methodology. IDV and DVYE are focused on companies with high dividends in developed and emerging markets, respectively, whereas IGRO focuses on dividend growth in developed *and* emerging markets.

■ High Dividend ■ Dividend Growth

IDV

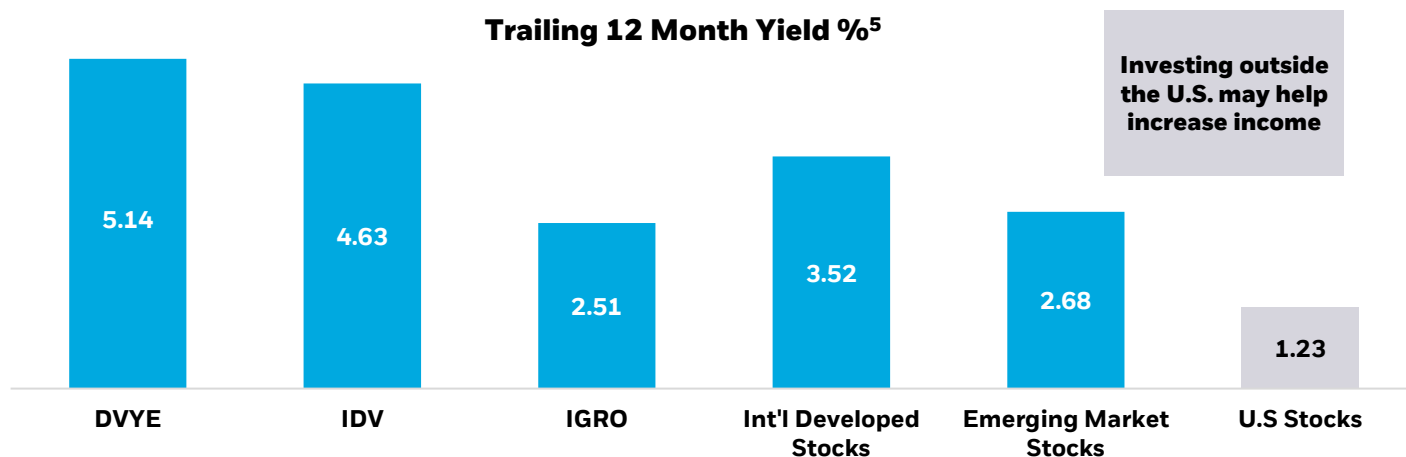
~100 high dividend international companies with a focus on sustainability of dividends
Weighted by dividend yield

DVYE

~100 high dividend emerging market companies
Weighted by dividend yield

IGRO

~400 international companies with a 5-year history of consistently growing dividends
Weighted by dividend dollar



Performance data represents past performance and does not guarantee future results. Investment return and principal value will fluctuate with market conditions and may be lower or higher when you sell your shares. Current performance may differ from the performance shown. For most recent month-end performance see www.iShares.com. For standardized performance and 30-day SEC yield, see the end of this document.

International Dividend ETFs Methodology Overview⁴

	DVYE	IDV	IGRO
Benchmark	Dow Jones Emerging Markets Select Dividend Index	Dow Jones EPAC Select Dividend Index	Morningstar Global ex-US Dividend Growth Index
Screens	<ul style="list-style-type: none"> Companies must have paid dividends each of the past 3 years Non-negative trailing 12-month EPS Indicated annual dividend yield greater than 0% 	<ul style="list-style-type: none"> Companies must have paid dividends in each of the last 3 years Dividend-per-share \geq the three-year average dividend-per-share 5-year average dividend coverage ratio $\geq 118\%$ or $\geq 2/3$ of the average dividend coverage ratio for the relevant country index (whichever is greater) Non-negative trailing 12-month EPS Excludes REITs 	<ul style="list-style-type: none"> Minimum 5 consecutive years of increasing annual dividends Trailing 12-month dividend yield must not be in the top 10% of the universe Positive consensus earnings forecast Dividend payout ratio less than 75% Excludes REITs and PFICS
Selection	Top 100 by indicated annual dividend yield, no more than 30 stocks per country	Top 100 by indicated annual dividend yield	All companies which meet the above criteria are held in the index
Weighting	<ul style="list-style-type: none"> Weighted by indicated dividend yield Max security weight cap of 10% Max GICS sector weight 30% Max country weight of 25% Stocks greater than 4.5% can't exceed 22.5% in aggregate 	<ul style="list-style-type: none"> Weighted by country relative indicated dividend yield Max security weight of lower of 10% or 5x market cap weight Max GICS sector weight of 30% Stocks greater than 4.5% can't exceed 22.5% in aggregate 	<ul style="list-style-type: none"> Weighted by dividend dollars Max security weight of 3% Max country weight of 20%
Rebalance Frequency	<ul style="list-style-type: none"> Annual reconstitution Quarterly capping 	<ul style="list-style-type: none"> Annual reconstitution Quarterly capping 	<ul style="list-style-type: none"> Annual reconstitution Quarterly rebalance

Standardized Performance

Fees as of Current Prospectus. All Other Data as of 03/31/2026				1-Year Returns		5-Year Returns		10-Year Returns		Since Inception	
Fund Name	Fund Inception Date	Expense Ratio (Net / Gross)	30-Day SEC Yield	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price
iShares Core High Dividend ETF (HDV)	3/29/2011	0.08%	3.01%	15.77%	15.71%	11.34%	11.31%	9.58%	9.58%	10.66%	10.65%
iShares Core Dividend ETF (DIVV)	11/7/2017	0.05%	2.86%	14.14%	14.11%	10.68%	10.65%	0.00%	0.00%	12.33%	12.33%
iShares Select Dividend ETF (DVY)	11/3/2003	0.38%	3.49%	17.00%	17.03%	9.74%	9.72%	10.24%	10.24%	8.85%	8.85%
iShares Core Dividend Growth ETF (DGRO)	6/10/2014	0.08%	2.11%	16.05%	16.09%	10.29%	10.28%	12.90%	12.90%	11.73%	11.73%
iShares Core S&P 500 ETF (IVV)	5/15/2000	0.03%	1.12%	17.78%	17.70%	12.03%	12.00%	14.12%	14.12%	7.90%	7.90%
iShares Emerging Markets Dividend ETF (DVYE)	2/23/2012	0.50%	4.75%	33.59%	33.57%	6.15%	6.14%	7.71%	7.82%	3.02%	3.05%
iShares International Select Dividend ETF (IDV)	6/11/2007	0.50%	5.11%	44.40%	44.68%	12.83%	12.90%	10.01%	10.10%	4.84%	4.86%
iShares International Dividend Growth ETF (IGRO)	5/17/2016	0.15%	2.72%	18.79%	18.69%	8.09%	7.95%	0.00%	0.00%	8.49%	8.50%
iShares Core MSCI EAFE ETF (IEFA)	10/18/2012	0.07%	2.74%	23.85%	24.17%	8.09%	8.14%	8.69%	8.74%	7.76%	7.77%
iShares Core MSCI Emerging Markets ETF (IEMG)	10/18/2012	0.09%	1.88%	32.00%	33.09%	4.59%	4.62%	8.11%	8.22%	5.20%	5.27%

The 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 or www.blackrock.com. Performance shown reflects fee waivers and/or expense reimbursements by the investment advisor to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 1, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

1 Source: BlackRock. Data from 12/31/1978 through 12/31/2025. Using an investment universe of the 500 largest U.S. stocks by market cap, stocks were placed into categories based on dividend policy with constituents calculated on a rolling 12-month basis and rebalanced monthly. Dividend Growers & Initiators represent performance for companies which either increased or initiated their dividend distribution, this category returned 13.2% per year. The equal weighted universe returned 11.4% per year. The Non-payers category represents performance for companies which do not pay a dividend, this category returned 12.6% per year. The Dividend Cutters & Eliminators category represents performance for companies which either cut or eliminated their dividend distribution, this category returned 10.0% per year. Standard deviation, measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile. The average U.S. Dividend ETF refers to Morningstar Large Cap Value ETFs that are classified as "Dividend" under the Strategic Beta Group Universe shows that dividend funds have had an average 1, 3, and 5-year standard deviation of 11.13%, 12.44%, and 14.42% respectively, in comparison to the iShares Core S&P Total US Stock Market ETF which showed a 1, 3, and 5-year standard deviation of 10.28%, 12.64%, and 15.60% as of 3.31.2026 from Morningstar. Past performance does not guarantee future results.

2 Since 12/31/1999, equity dividends have shifted to become a larger source of income in a hypothetical 60/40 portfolio. 60/40 hypothetical portfolio is made up of 60% MSCI World Index / 40% Bloomberg US Aggregate Bond Index. Source: BlackRock, Bloomberg, as of 12/31/2025. **Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.**

3 Morningstar, as of 3.31.2026. US Stocks represented by IVV (iShares Core S&P 500 ETF).

4 Information for index methodology overview taken from methodology documents from Morningstar and S&P Dow Jones Indices

5 Morningstar, as of 3.31.2026. International Developed stocks represented by IEFA (iShares Core MSCI EAFE ETF). Emerging Market stocks represented by IEMG (iShares Core MSCI Emerging Markets ETF) US Stocks represented by IVV (iShares Core S&P 500 ETF).

This information must be accompanied or preceded by a current prospectus, which may be obtained by clicking the following links: [HDV](#), [DIVB](#), [DVY](#), [DGRO](#), [IVV](#), [DVYE](#), [IDV](#), [IGRO](#), [IEFA](#), [IEMG](#). Please read the prospectus carefully before investing. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

There is no guarantee that any fund will pay dividends. International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. These risks often are heightened for investments in emerging/developing markets and in concentrations of single countries.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

Actively managed funds do not seek to replicate the performance of a specified index, may have higher portfolio turnover, and may charge higher fees than index funds due to increased trading and research expenses. Diversification and asset allocation may not protect against market risk or loss of principal.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

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