

IYLD

iShares Morningstar Multi-Asset Income ETF

Analyst Report

This ETF offers multi-asset class exposure to high yielding securities, delivering a diversified, balanced portfolio that is capable of paying a meaningful distribution yield. As such, IYLD can be used in a number of ways within a portfolio. Those focusing on the long-term may see an allocation to IYLD as a tool for enhancing current returns while also achieving exposure to asset classes that are often overlooked or underweighted in long-term portfolios. More active investors may see IYLD as a handy tactical tool for pulling back slightly on risk exposure in anticipation of declines in risky assets.

IYLD is an ETF-of-ETFs, which means that the underlying securities are other exchange-traded products. While there are a number of ETFs on the market that target these asset classes and seek to deliver high yields, IYLD is unique in that it includes exposure to stocks, bonds, and alternatives within a single ticker. So while it may appear that there are only 10 or so component holdings, IYLD actually offers access to thousands of individual securities.

One item worth noting is the expense ratio; the ETF-of-ETF structure results in multiple layers of fees, which can lead to some additional expenses for investors. Those looking to skimp on management fees could construct the IYLD portfolio on their own--though that would involve potentially significant commissions.

ESG Themes and Scores

5.92/10

ESG Rate

37.69%

Global Percentile

39.73%

Peer Percentile

Performance Data

	IYLD	ETF Database Category Average	Factset Segment Average
1 Month	6.32%	7.36%	5.20%
3 Month	2.90%	2.00%	1.61%
YTD Return	8.25%	10.78%	6.96%
1 Year Return	5.64%	6.52%	4.03%
3 Year Return	-1.51%	1.03%	1.29%
5 Year Return	0.96%	1.42%	1.41%

Top 5 Holdings

Symbol	Holding	% Assets
HYG	iShares iBoxx \$ High Yield Corporate Bond ETF	20.04%
IGSB	iShares 1-5 Year Investment Grade Corporate Bond ETF	14.95%
FLOT	iShares Floating Rate Bond ETF	14.78%
PFF	iShares Preferred & Income Securities ETF	13.00%
DVYE	iShares Emerging Markets Dividend ETF	10.24%

Vitals

Issuer	BlackRock Financial Management
Brand	iShares
Structure	ETF
Expense Ratio	0.59%
Inception	Apr 03, 2012
Index Tracked	Morningstar Multi-Asset High Income Index (TR)

ETF Database Themes

Category	Diversified Portfolio
Asset Class	Multi-Asset
Asset Class Size	Multi-Cap
Asset Class Style	Blend
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Asset Allocation: Global - Target Outcome
Category	Asset Allocation
Focus	Target Outcome
Niche	Income
Strategy	Multi-factor
Weighting	Fixed

