

Morningstar® US Dividend Valuation IndexSM

20 September 2024

The Morningstar US Dividend Valuation IndexSM is designed to provide exposure to securities in the Morningstar US Market Index that have high dividend yield, strong financial health, and attractive uncertainty-adjusted valuation

For More Information:
<http://indexes.morningstar.com>

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Reconstituted Holdings

Name	Ticker	Country	Sector	Weight (%)	Yield (%)
ExxonMobil Corporation	XOM	United States	Energy	5.00	3.22
Johnson & Johnson	JNJ	United States	Healthcare	4.84	2.93
Chevron Corporation Common Stock	CVX	United States	Energy	4.81	4.33
AbbVie Inc	ABBV	United States	Healthcare	4.81	3.12
Pfizer Inc.	PFE	United States	Healthcare	4.76	5.76
Merck & Co Inc Common Stock	MRK	United States	Healthcare	4.71	2.57
PepsiCo Inc Common Stock	PEP	United States	Consumer Defensive	4.32	2.98
Altria Group Inc.	MO	United States	Consumer Defensive	4.08	7.29
Amgen Inc.	AMGN	United States	Healthcare	2.90	2.66
United Parcel Service Inc.	UPS	United States	Industrials	2.90	5.06
McDonald's Corporation	MCD	United States	Consumer Cyclical	2.88	2.26
Comcast Corporation A	CMCSA	United States	Communication Services	2.83	3.03
Qualcomm Inc.	QCOM	United States	Technology	2.21	1.85
Medtronic PLC Shs	MDT	United States	Healthcare	2.17	3.13
ConocoPhillips	COP	United States	Energy	2.08	2.57
RTX Corporation	RTX	United States	Industrials	1.98	1.98
Duke Energy Corporation Common Stock	DUK	United States	Utilities	1.94	3.62
CME Group A	CME	United States	Financial Services	1.90	4.01
Blackrock Inc.	BLK	United States	Financial Services	1.83	2.24
Honeywell International Inc.	HON	United States	Industrials	1.72	2.08
Blackstone Inc	BX	United States	Financial Services	1.49	2.38
Okeok Inc	OKE	United States	Energy	1.39	4.25
Mondelez International Inc Common Stock A	MDLZ	United States	Consumer Defensive	1.39	2.37
Kinder Morgan Inc	KMI	United States	Energy	1.37	5.29
Automatic Data Processing	ADP	United States	Industrials	1.36	1.98
EOG Resources	EOG	United States	Energy	1.24	2.76
Dow Inc Shs	DOW	United States	Basic Materials	1.20	5.23
Prudential Financial Inc.	PRU	United States	Financial Services	1.13	4.25
Kimberly-Clark Corporation	KMB	United States	Consumer Defensive	0.99	3.32
Air Products and Chemicals Inc.	APD	United States	Basic Materials	0.95	2.52
Sempra	SRE	United States	Utilities	0.93	2.96
Exelon Corporation	EXC	United States	Utilities	0.91	3.94
The Kraft Heinz Company Shs	KHC	United States	Consumer Defensive	0.86	4.52
General Dynamics Corp	GD	United States	Industrials	0.83	1.83
Valero Energy Corporation	VLO	United States	Energy	0.82	2.88
General Mills Inc.	GIS	United States	Consumer Defensive	0.81	3.28
Paychex Inc.	PAYX	United States	Industrials	0.74	2.85
Emerson Electric Company	EMR	United States	Industrials	0.73	1.99
Edison International	EIX	United States	Utilities	0.72	3.54
Xcel Energy Inc.	XEL	United States	Utilities	0.72	3.49
T. Rowe Price Group Inc Shs	TROW	United States	Financial Services	0.67	4.64
WEC Energy Group Inc shares	WEC	United States	Utilities	0.63	3.53
Eversource Energy	ES	United States	Utilities	0.59	4.12
Entergy Corporation	ETR	United States	Utilities	0.58	3.75
Archer-Daniels Midland Co Common Stock	ADM	United States	Consumer Defensive	0.57	3.20

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Name	Ticker	Country	Sector	Weight (%)	Yield (%)
Regions Financial Corporation	RF	United States	Financial Services	0.54	4.10
M & T Bank Corporation	MTB	United States	Financial Services	0.53	3.05
L3Harris Technologies Inc Ordinary Shares	LHX	United States	Industrials	0.53	1.94
FirstEnergy Corporation	FE	United States	Utilities	0.52	3.80
Baker Hughes Co Registered Shs -A-	BKR	United States	Energy	0.51	2.36
DTE Energy Co Shs	DTE	United States	Utilities	0.50	3.21
The Hershey Company	HSY	United States	Consumer Defensive	0.48	2.75
PPL Corporation	PPL	United States	Utilities	0.45	3.12
Yum Brands Inc.	YUM	United States	Consumer Cyclical	0.45	1.94
Ameren Corporation	AEE	United States	Utilities	0.42	3.15
Conagra Brands Inc Shs	CAG	United States	Consumer Defensive	0.41	4.49
DuPont de Nemours Inc Regs Shs	DD	United States	Basic Materials	0.38	1.78
PPG Industries Inc.	PPG	United States	Basic Materials	0.38	2.03
Clorox Company	CLX	United States	Consumer Defensive	0.36	3.04
Evergy Inc Shs	EVERG	United States	Utilities	0.36	4.35
Tyson Foods Inc. A	TSN	United States	Consumer Defensive	0.33	3.03
eBay Inc.	EBAY	United States	Consumer Cyclical	0.33	1.79
Alliant Energy Corporation	LNT	United States	Utilities	0.29	3.25
NiSource Inc.	NI	United States	Utilities	0.28	3.16
J.M. Smucker Co.	SJM	United States	Consumer Defensive	0.28	3.71
Skyworks Solutions Inc.	SWKS	United States	Technology	0.27	2.50
Eastman Chemical Company	EMN	United States	Basic Materials	0.23	3.15
APA Corp	APA	United States	Energy	0.23	3.51
EQT Corporation	EQT	United States	Energy	0.22	1.88
OGE Energy Corp	OGE	United States	Utilities	0.20	4.23
Royalty Pharma PLC Class A	RPRX	United States	Healthcare	0.20	2.86
HF Sinclair Corp Common Stock	DINO	United States	Energy	0.20	3.97
Quest Diagnostics Inc.	DGX	United States	Healthcare	0.20	1.86
The Western Union Co Shs	WU	United States	Financial Services	0.19	7.70
Essential Utilities Inc Ordinary Shares	WTRG	United States	Utilities	0.19	3.20
Celanese Corp Ordinary Shares A	CE	United States	Basic Materials	0.19	2.14
Invesco Ltd Ordinary Shares	IVZ	United States	Financial Services	0.16	4.74
Brown-Forman Corporation B	BF.B	United States	Consumer Defensive	0.16	1.88
Huntington Ingalls Industries Inc. Common Stock	HII	United States	Industrials	0.13	1.84
Janus Henderson Group PLC Shs	JHG	United States	Financial Services	0.12	4.15
Portland General Electric Company	POR	United States	Utilities	0.12	4.00
New Jersey Resources Corporation	NJR	United States	Utilities	0.10	3.63
Avangrid Inc Shs	AGR	United States	Utilities	0.08	4.93
Dentsply Sirona Inc shs	XRAY	United States	Healthcare	0.08	2.37
Federated Hermes Inc B	FHI	United States	Financial Services	0.06	3.44
Thor Industries Inc.	THO	United States	Consumer Cyclical	0.06	1.79

Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Previous Recon Failed Screen			
					Star Score	Distance to Default	Dividend Yield	Others
Pfizer Inc.	PFE	United States	Healthcare	4.76		•		
United Parcel Service Inc.	UPS	United States	Industrials	2.90		•		
Comcast Corporation A	CMCSA	United States	Communication Services	2.83		•		
Qualcomm Inc.	QCOM	United States	Technology	2.21	•			
RTX Corporation	RTX	United States	Industrials	1.98		•		

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Added Holdings

					Previous Recon Failed Screen			
Name	Ticker	Country	Sector	Weight(%)	Star Score	Distance to Default	Dividend Yield	Others
Oneok Inc	OKE	United States	Energy	1.39	●			
Dow Inc Shs	DOW	United States	Basic Materials	1.20		●		
Prudential Financial Inc.	PRU	United States	Financial Services	1.13		●		
Air Products and Chemicals Inc.	APD	United States	Basic Materials	0.95		●		
Exelon Corporation	EXC	United States	Utilities	0.91		●		
The Kraft Heinz Company Shs	KHC	United States	Consumer Defensive	0.86		●		
Valero Energy Corporation	VLO	United States	Energy	0.82		●		
Emerson Electric Company	EMR	United States	Industrials	0.73		●		
Edison International	EIX	United States	Utilities	0.72		●		
Eversource Energy	ES	United States	Utilities	0.59		●		
Archer-Daniels Midland Co Common Stock	ADM	United States	Consumer Defensive	0.57		●		
Regions Financial Corporation	RF	United States	Financial Services	0.54		●		
M & T Bank Corporation	MTB	United States	Financial Services	0.53		●		
FirstEnergy Corporation	FE	United States	Utilities	0.52		●		
Baker Hughes Co Registered Shs -A-	BKR	United States	Energy	0.51		●		
DTE Energy Co Shs	DTE	United States	Utilities	0.50		●		
Conagra Brands Inc Shs	CAG	United States	Consumer Defensive	0.41		●		
DuPont de Nemours Inc Regs Shs	DD	United States	Basic Materials	0.38		●		
PPG Industries Inc.	PPG	United States	Basic Materials	0.38	●			
Evergy Inc Shs	EVRG	United States	Utilities	0.36		●		
Tyson Foods Inc. A	TSN	United States	Consumer Defensive	0.33		●		
eBay Inc.	EBAY	United States	Consumer Cyclical	0.33		●		
NiSource Inc.	NI	United States	Utilities	0.28		●		
Eastman Chemical Company	EMN	United States	Basic Materials	0.23		●		
APA Corp	APA	United States	Energy	0.23		●		
EQT Corporation*	EQT	United States	Energy	0.22			●	●
HF Sinclair Corp Common Stock	DINO	United States	Energy	0.20		●		
The Western Union Co Shs	WU	United States	Financial Services	0.19		●		
Celanese Corp Ordinary Shares A	CE	United States	Basic Materials	0.19		●		
Invesco Ltd Ordinary Shares	IVZ	United States	Financial Services	0.16		●		
Brown-Forman Corporation B	BF.B	United States	Consumer Defensive	0.16			●	
Huntington Ingalls Industries Inc. Common Stock	HII	United States	Industrials	0.13			●	
Portland General Electric Company	POR	United States	Utilities	0.12		●		
New Jersey Resources Corporation	NJR	United States	Utilities	0.10		●		
Avangrid Inc Shs	AGR	United States	Utilities	0.08		●		
Dentsply Sirona Inc shs	XRAY	United States	Healthcare	0.08	●	●	●	
Thor Industries Inc.	THO	United States	Consumer Cyclical	0.06		●	●	

*Missing Data - StarScore

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Removed Holdings

Name	Ticker	Country	Sector	Weight(%)	Failed Screen (Reason for removal)			
					Star Score	Distance to Default	Dividend Yield	Others
Philip Morris International Inc	PM	United States	Consumer Defensive	5.91	•			
Coca-Cola Company	KO	United States	Consumer Defensive	4.82	•			
Cisco Systems Inc.	CSCO	United States	Technology	3.58		•		
Bristol-Myers Squibb Company	BMJ	United States	Healthcare	2.41		•		
Southern Company	SO	United States	Utilities	2.02	•			
Lockheed Martin Corporation	LMT	United States	Industrials	1.89	•			
Williams Companies Inc.	WMB	United States	Energy	1.49	•			
Starbucks Corporation	SBUX	United States	Consumer Cyclical	1.41		•		
Analog Devices Inc.	ADI	United States	Technology	1.14		•		•
Devon Energy Corporation	DVN	United States	Energy	0.99		•		
Bank of New York Mellon Corporation	BK	United States	Financial Services	0.83	•	•		
Public Service Enterprise Group	PEG	United States	Utilities	0.77	•			
Consolidated Edison Company	ED	United States	Utilities	0.70	•			
Lyondellbasell Industries NV Class A	LYB	United States	Basic Materials	0.69		•		
Kenvue Inc	KVUE	United States	Consumer Defensive	0.64		•		
Corning Inc.	GLW	United States	Technology	0.60	•	•		
Keurig Dr Pepper Inc Shs	KDP	United States	Consumer Defensive	0.55	•			
Sysco Corporation	SY	United States	Consumer Defensive	0.54		•		
Microchip Technology Inc Common Stock	MCHP	United States	Technology	0.46		•		
American Water Works	AWK	United States	Utilities	0.36	•			
CMS Energy Corporation	CMS	United States	Utilities	0.36	•			
Garmin Ltd Namen-Akt	GRMN	United States	Technology	0.32	•			
Atmos Energy Corporation	ATO	United States	Utilities	0.29	•			
CenterPoint Energy Inc.	CNP	United States	Utilities	0.26		•		
CF Industries Holdings Inc Common Stock	CF	United States	Basic Materials	0.17		•		
Hormel Foods Corporation	HRL	United States	Consumer Defensive	0.17		•		
Franklin Resources	BEN	United States	Financial Services	0.14		•		
Molson Coors Beverage Co	TAP	United States	Consumer Defensive	0.14		•		
Ingredion Inc	INGR	United States	Consumer Defensive	0.12	•			
Sonoco Products Company	SON	United States	Consumer Cyclical	0.11		•		
Cogent Communications Holdings Inc Common Stock	CCOI	United States	Communication Services	0.09		•		
Wendy's Co Common Stock A	WEN	United States	Consumer Cyclical	0.08		•		
MSC Industrial Direct Co. Inc Ordinary Shares A	MSM	United States	Industrials	0.07		•		
Wyndham Hotels & Resorts Inc Ordinary Shares	WH	United States	Consumer Cyclical	0.07		•		