

Morningstar® US Sustainability Dividend Yield Focus Index™

19-Dec-25

The Morningstar US Sustainability Dividend Yield Focus™ family is designed to track high-yielding, qualified-dividend-paying companies that score highly on environmental, social, and governance investment criteria. The index is reconstituted semiannually in June and December on the Monday following the third Friday. The Index also undergo quarterly reviews in March and September on the Monday following the third Friday. During quarterly reviews, controversy screens are applied and existing constituents failing this screen are deleted from the indexes. Weight constraints are, however, not enforced.

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

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Reconstituted Holdings

Name	Ticker	Country	Sector	Moat Rating	Yield (%)	Weight (%)
Johnson & Johnson	JNJ	United States	Healthcare	Wide	2.48	5.00
AbbVie Inc	ABBV	United States	Healthcare	Wide	2.88	4.94
The Home Depot Inc	HD	United States	Consumer Cyclical	Wide	2.56	4.74
Coca-Cola Co	KO	United States	Consumer Defensive	Wide	2.76	4.65
AT&T; Inc	T	United States	Communication Services	Narrow	4.27	4.65
PepsiCo Inc	PEP	United States	Consumer Defensive	Wide	3.73	4.62
Cisco Systems Inc	CSCO	United States	Technology	Wide	2.12	4.53
McDonald's Corp	MCD	United States	Consumer Cyclical	Wide	2.27	4.42
Texas Instruments Inc	TXN	United States	Technology	Wide	3.27	4.38
Gilead Sciences Inc	GILD	United States	Healthcare	Wide	2.50	3.43
Accenture PLC	ACN	United States	Technology	Wide	2.43	3.30
Medtronic PLC	MDT	United States	Healthcare	Narrow	2.68	3.17
Blackstone Inc	BX	United States	Financial Services	Wide	3.20	3.04
Duke Energy Corp	DUK	United States	Utilities	Narrow	3.40	2.88
Union Pacific Corp	UNP	United States	Industrials	Wide	2.33	2.81
BlackRock Inc	BLK	United States	Financial Services	Wide	1.98	2.53
Starbucks Corp	SBUX	United States	Consumer Cyclical	Wide	2.81	2.44
Lowe's Companies Inc	LOW	United States	Consumer Cyclical	Wide	1.94	2.31
Mondelez International Inc	MDLZ	United States	Consumer Defensive	Wide	3.32	2.17
Williams Companies Inc	WMB	United States	Energy	Narrow	3.24	2.10
Kinder Morgan Inc	KMI	United States	Energy	Narrow	4.26	2.01
Analog Devices Inc	ADI	United States	Technology	Wide	1.47	1.68
Marsh & McLennan Companies Inc	MMC	United States	Financial Services	Narrow	1.87	1.47
Colgate-Palmolive Co	CL	United States	Consumer Defensive	Wide	2.56	1.46
Air Products and Chemicals Inc	APD	United States	Basic Materials	Wide	2.74	1.39
Paychex Inc	PAYX	United States	Technology	Wide	3.78	1.20
Bank of New York Mellon Corp	BK	United States	Financial Services	Wide	1.78	1.18
CME Group Inc	CME	United States	Financial Services	Wide	1.30	1.15
General Mills Inc	GIS	United States	Consumer Defensive	Narrow	5.11	1.13
Public Service Enterprise Group Inc	PEG	United States	Utilities	Narrow	2.98	1.09
Norfolk Southern Corp	NSC	United States	Industrials	Wide	1.85	1.07
Becton Dickinson & Co	BDX	United States	Healthcare	Narrow	2.14	1.05
WEC Energy Group Inc	WEC	United States	Utilities	Narrow	3.19	0.98
T. Rowe Price Group Inc	TROW	United States	Financial Services	Narrow	4.93	0.96
Aflac Inc	AFL	United States	Financial Services	Narrow	2.10	0.96
Sysco Corp	SYX	United States	Consumer Defensive	Wide	2.76	0.88
Fastenal Co	FAST	United States	Industrials	Wide	2.17	0.88
The Travelers Companies Inc	TRV	United States	Financial Services	Narrow	1.47	0.84
Ares Management Corp	ARES	United States	Financial Services	Narrow	2.74	0.76
Fidelity National Information Services Inc	FIS	United States	Technology	Narrow	2.37	0.72
The Hershey Co	HSY	United States	Consumer Defensive	Wide	2.91	0.71
Yum Brands Inc	YUM	United States	Consumer Cyclical	Wide	1.83	0.69
Otis Worldwide Corp	OTIS	United States	Industrials	Wide	1.86	0.57
CMS Energy Corp	CMS	United States	Utilities	Narrow	2.88	0.57
Clorox Co	CLX	United States	Consumer Defensive	Wide	4.56	0.53

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Reconstituted Holdings

Name	Ticker	Country	Sector	Moat Rating	Yield (%)	Weight (%)
Cincinnati Financial Corp	CINF	United States	Financial Services	Narrow	2.04	0.46
Alliant Energy Corp	LNT	United States	Utilities	Narrow	2.92	0.45
Broadridge Financial Solutions Inc	BR	United States	Technology	Wide	1.58	0.37
Watsco Inc	WSO	United States	Industrials	Narrow	3.38	0.36
Quest Diagnostics Inc	DGX	United States	Healthcare	Narrow	1.67	0.31

Added Holdings

					Previous Recon Failed Screen							
Name	Ticker	Country	Sector	Weight (%)	Moat Rating	Distance to Default	Dividend Yield	ESG Percentile Screen	ESG Risk Score	Controversy	Product Involvement	Other
AT&T; Inc	T	United States	Communication Services	4.65		•						
McDonald's Corp	MCD	United States	Consumer Cyclical	4.42				•				
Texas Instruments Inc	TXN	United States	Technology	4.38		•						
Gilead Sciences Inc	GILD	United States	Healthcare	3.43		•						
Accenture PLC	ACN	United States	Technology	3.30			•					
Blackstone Inc	BX	United States	Financial Services	3.04				•				
Duke Energy Corp	DUK	United States	Utilities	2.88				•				
Starbucks Corp	SBUX	United States	Consumer Cyclical	2.44		•						
Colgate-Palmolive Co	CL	United States	Consumer Defensive	1.46			•					
General Mills Inc	GIS	United States	Consumer Defensive	1.13		•						
Becton Dickinson & Co	BDX	United States	Healthcare	1.05		•						
Fastenal Co	FAST	United States	Industrials	0.88			•					
The Hershey Co	HSY	United States	Consumer Defensive	0.71		•						
Alliant Energy Corp	LNT	United States	Utilities	0.45		•						

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Removed Holdings

				Failed Screen (Reason for Removal)							
Name	Ticker	Country	Sector	Moat Rating	Distance to Default	Dividend Yield	ESG Percentile Screen	ESG Risk Score	Controversy	Product Involvement	Other
TE Connectivity PLC Registered Shares	TEL	United States	Technology			•					
Service Corporation International Common Stock*	SCI	United States	Consumer Cyclical								•
Merck & Co Inc Common Stock	MRK	United States	Healthcare		•						
Kimberly-Clark Corporation	KMB	United States	Consumer Defensive		•						
Kenvue Inc	KVUE	United States	Consumer Defensive		•						
International Business Machines Corp	IBM	United States	Technology		•						
Exelon Corporation	EXC	United States	Utilities		•						
Corning Inc.	GLW	United States	Technology		•						
CenterPoint Energy Inc.	CNP	United States	Utilities				•				
Avery Dennison Corp.*	AVY	United States	Consumer Cyclical								•
Amgen Inc.	AMGN	United States	Healthcare		•						
American Electric Power Inc. Common Stock	AEP	United States	Utilities		•						
Allegion PLC	ALLE	United States	Industrials			•					

*- Dropped from the Parent Index

Next Potential Holdings

Name	Ticker	Country	Sector	Moat Rating	Yield (%)
Progressive Corp	PGR	United States	Financial Services	Narrow	2.14
NXP Semiconductors NV	NXPI	United States	Technology	Wide	2.08
Abbott Laboratories	ABT	United States	Healthcare	Narrow	1.83
JPMorgan Chase & Co	JPM	United States	Financial Services	Wide	1.77
T-Mobile US Inc	TMUS	United States	Communication Services	Narrow	1.75
Reliance Inc	RS	United States	Basic Materials	Narrow	1.72
Garmin Ltd	GRMN	United States	Technology	Narrow	1.69
Tractor Supply Co	TSCO	United States	Consumer Cyclical	Wide	1.68
Cognizant Technology Solutions Corp	CTSH	United States	Technology	Narrow	1.60
Waste Management Inc	WM	United States	Industrials	Wide	1.48