iShares iBoxx $ High Yield Corporate Bond ETF (HYG) ★★★☆☆

High Yield Bond

StockRover
Fund Report | August 29, 2026

$79.74 **-$0.13 (-0.16%)** as of Friday's close

52-wk Range
$78.56 $81.36

Net Assets ($M)	NAV	Price / NAV	Expense Ratio	Yield
$17,113	**$79.79**	**99.9%**	**0.49%**	**5.9%**
Turnover	Holdings	Top 10 Wt	Fund P/E	Ex-Div Date
22.0%	**1,331**	**4.4%**	**-**	**08/03/26**

Dividend Adjusted Return *Aug 28, 2025 - Aug 28, 2026*

HYG has performed nearly in line with its category index over the past year.

HYG has performed nearly in line with its category average over the past year.

MORNINGSTAR RATING

Morningstar Rating: 3 / 5 Rated within High Yield Bond over 3/5/10Y

★★★☆☆ Morningstar assigns 1–5 stars based on a fund's historical risk-adjusted return relative to its category cohort. The top 10% of funds receive 5 stars; the bottom 10% receive 1 star. New funds with under 3 years of history are unrated.

RISK & INCOME SCORES

18 **Risk Score**
More volatile and deeper drawdowns than most peers.

43 **Income Score**
Income generation is mid-pack for the category.

1 warning
Details on Page 6

Risk Score: Blends volatility, maximum drawdown, downside deviation, and beta. Higher means LESS risky than peers — a 90 is a calm fund, a 10 is a wild one. **Income Score:** Blends yield, distribution growth, and consistency. Higher means stronger, steadier income than peers. **Warnings Flag:** Appears when our automated checks find structural concerns (leverage, low liquidity, high fees, concentration, and so on). The color reflects the most severe finding; details are on the Investor Warnings page.

BUSINESS SUMMARY

The investment seeks to track the investment results of the Markit iBoxx® USD Liquid High Yield Index (the "underlying index"). The underlying index is a rules-based index consisting of U.S. dollar-denominated, high yield corporate bonds for sale in the U.S. The fund will invest at least 80% of its assets in the component securities of the underlying index, and the fund will invest at least 90% of its assets in fixed income securities of the types included in the underlying index that the advisor believes will help the fund track the underlying index. The current manager has run the fund for 15.1 years.

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TOP HOLDINGS

Ticker	Holding	Weight	Shares
XTSLA	BlackRock Cash Funds Treasu…	1.04%	176,790,000

SECTOR WEIGHTS

This fund holds 99% bonds and virtually no stocks, so stock-sector weights do not apply. See the Fixed Income Statistics and bond style box for portfolio character.

Fixed Income Statistics

Metric	HYG	Category Avg
Effective Duration (option-adjusted)	3.06 yrs	2.92 yrs
Modified Duration	3.74 yrs	
Effective Maturity	5.56 yrs	4.56 yrs
Yield to Maturity	7.16%	7.25%
Average Coupon	6.65%	6.77%
Average Bond Price	98.06	
Average Credit Quality	Low Quality	

Bond Style: **Limited Sensitivity Low Quality** (interest-rate sensitivity / credit quality)

ASSET ALLOCATION

US Bonds	**86.9%**
Non-US Bonds	**12.4%**
Cash	**0.5%**
Preferred	**0.2%**

STYLE BOX

	Limited	Moderate	Extensive
High			
Medium			
Low	•		

Bond style: **Limited Sensitivity Low Quality**
Rows: credit quality · Columns: interest-rate sensitivity

WORLD REGIONS

This fund holds 99% bonds and virtually no stocks, so a stock region breakdown does not apply. See the Fixed Income Statistics and bond style box for portfolio character.

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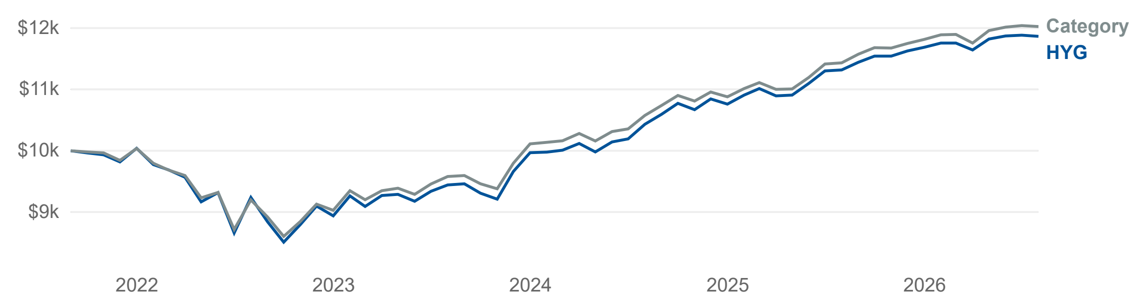
RETURNS SUMMARY

Period	HYG	Category	S&P 500
5 Days	+0.2%	+0.1%	+0.5%
1 Month	+1.1%	+1.0%	+3.8%
YTD	+2.5%	+2.2%	+13.3%
1 Year	+4.3%	+4.6%	+19.9%
3 Year	+27.1%	+26.2%	+80.6%
5 Year	+19.8%	+20.9%	+83.0%
10 Year	+56.4%	+58.0%	+317.7%

Category rank (percentile, 1 = best) — 1 Year: top 64% 3 Year: top 40% 5 Year: top 62%

HYG has beaten its category over the 3-year period but trailed over the 1-year and 5-year periods.

GROWTH OF $10,000



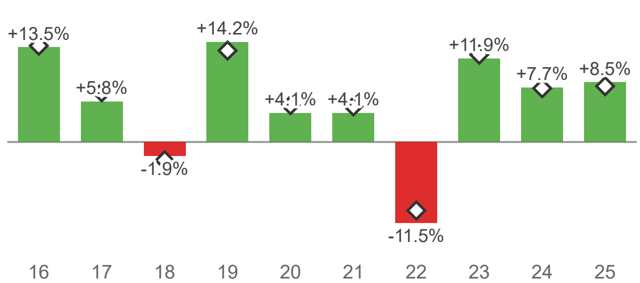
Over the past 5 years, $10,000 invested in HYG grew to $11,865 (+18.7%). That is **1.3% behind** the category average.

As of Jul 31, 2026 (month-end); trailing returns elsewhere update daily.

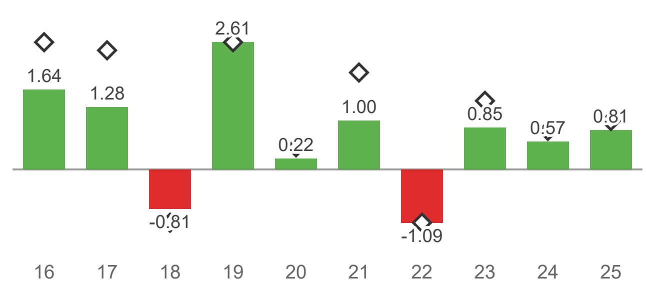
HISTORICAL TRENDS

Calendar-year results from year-end snapshots. Diamonds mark the category average.

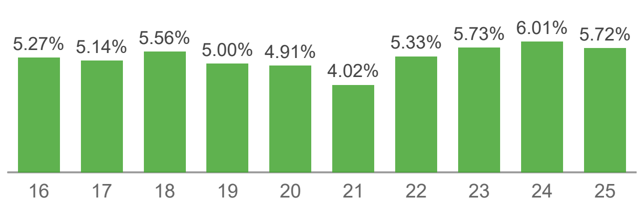
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



Risk-adjusted returns have improved: the last three years average a 0.74 Sharpe ratio vs 0.04 for the prior three. HYG beat its category average in 4 of the last 10 calendar years.

Distribution Yield: Total distributions paid that year as a percent of the year-end price. For funds this includes capital-gains distributions, so it can spike in years with large realized gains.

Sharpe Ratio: Return earned above the risk-free rate per unit of volatility — risk-adjusted performance. Higher is better; a negative year means the fund underperformed Treasury bills.

RISK SUMMARY

Metric	HYG	Category	S&P 500
Volatility (σ)			
1 Year	0.04	0.03	0.13
3 Year	0.05	0.04	0.15
5 Year	0.07	0.05	0.17
Beta (vs S&P 500)			
1 Year	0.21	0.16	—
3 Year	0.23	0.13	—
Sharpe Ratio			
1 Year	0.14	0.24	1.28
3 Year	0.74	0.92	1.17
5 Year	-0.02	0.00	0.54
Sortino Ratio			
3 Year	1.12	1.43	1.69
Max Drawdown			
1 Year	-2.3%	-2.6%	-8.8%
3 Year	-4.6%	-4.0%	-18.7%
Capture vs S&P 500			
3 Year Upside	34.8	32.4	—
3 Year Downside	22.4	18.1	—
Downside Deviation			
3 Year	—	—	—

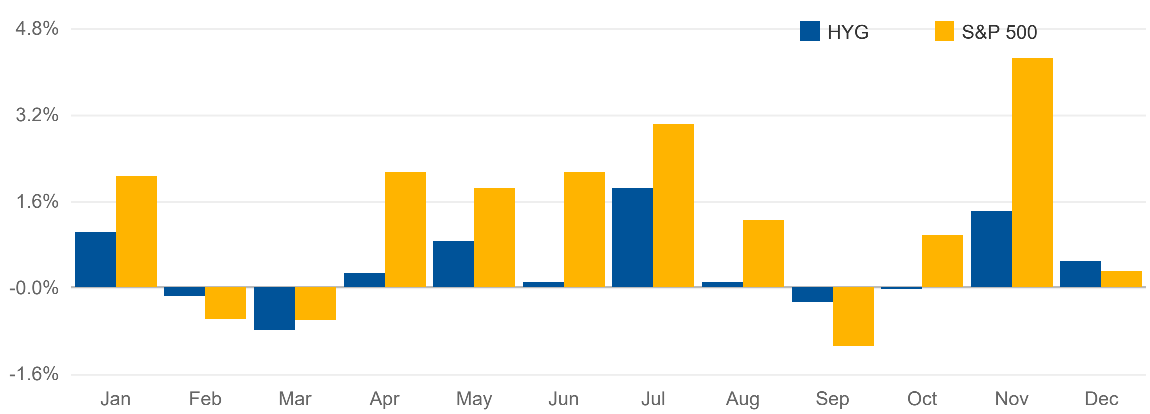
Volatility runs above the category average. 3-year risk-adjusted returns trail the category (Sharpe 0.74 vs 0.92). It has captured more of the market's gains (35) than its losses (22).

Volatility (σ): The standard deviation of returns — how widely results swing around their average. Higher numbers mean a bumpier ride. **Beta:** Sensitivity to S&P 500 moves. A beta of 1.2 tends to move 20% more than the market in both directions; below 1 means more muted moves. **Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility. Higher is better; negative means the fund underperformed Treasury bills. **Sortino Ratio:** Like the Sharpe ratio, but only penalizes downside swings — useful when upside volatility should not count against a fund. **Max Drawdown:** The deepest peak-to-trough loss over the window. Closer to zero is better; it answers "how bad did it get?" **Upside / Downside Capture:** The share of the S&P 500's gains (and losses) the fund participated in. The ideal combination is high upside capture with low downside capture. **Downside Deviation:** Volatility computed from negative returns only — the input to the Sortino ratio.

SEASONALITY

10-Year Seasonality (Average Monthly Return)

Average return by calendar month over the last 10 years (HYG vs S&P 500).



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COSTS & EFFICIENCY

Metric	HYG	Cat Avg
Costs		
Expense Ratio	0.49%	0.75%
Turnover Ratio	22.0%	54.0%
Tracking vs S&P 500		
Tracking error here is vs the S&P 500 (Morningstar's standard index), not the fund's own benchmark, so sector and bond funds read high even when they track their own index closely.		
1 Year Tracking Error	2.8%	2.8%
3 Year Tracking Error	3.0%	3.2%
Tracking vs Own Index (Best Fit)		
How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication.		
Prospectus Benchmark	Bloomberg US Universal TR USD	
Best-Fit Index	ICE BofA US High Yield TR USD	
3 Year R-Squared	99.7%	
3 Year Beta	1.03	
3 Year Alpha	-0.36%	

Metric	HYG	Cat Avg
Tax Efficiency		
1 Year Tax-Cost Ratio	2.4%	
3 Year Tax-Cost Ratio	2.4%	2.6%
5 Year Tax-Cost Ratio	2.2%	
Market Pricing		
Price / NAV	+99.93%	—
NAV	$79.79	
1 Month Avg Premium/Discount	+0.27%	
1 Year Avg Premium/Discount	+0.17%	+0.14%
1 Year Premium/Discount Range	-0.02% to +0.27%	
Liquidity		
3 Month Avg Dollar Volume	$2.5B	
3 Month Avg Share Volume	31.6M	
Today vs Average	109.3%	

Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio is replaced each year. High turnover raises trading costs and, in taxable accounts, capital-gain distributions. **Tracking Error:** How far an index fund's returns have strayed from its benchmark. A faithful index fund should be near zero. **Tax-Cost Ratio:** Morningstar's estimate of the annual return lost to taxes on distributions for an investor in the top federal bracket. **Premium / Discount:** The gap between an ETF's market price and the value of its holdings (NAV). Persistent premiums mean you overpay buying; discounts shortchange you selling. **Dollar Volume:** Average daily trading value. Thinly traded ETFs have wider spreads and are harder to exit near fair value.

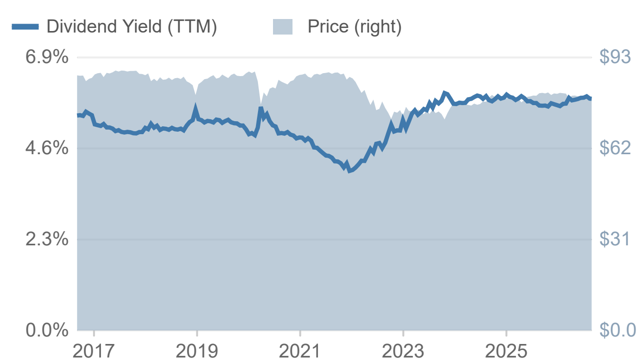
DISTRIBUTIONS

Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Regular Yield	SEC 30-Day Yield	Frequency
5.88%	**$4.69**	**5.88%**	**$4.69**	**5.36%**	**6.52%***	**Monthly**

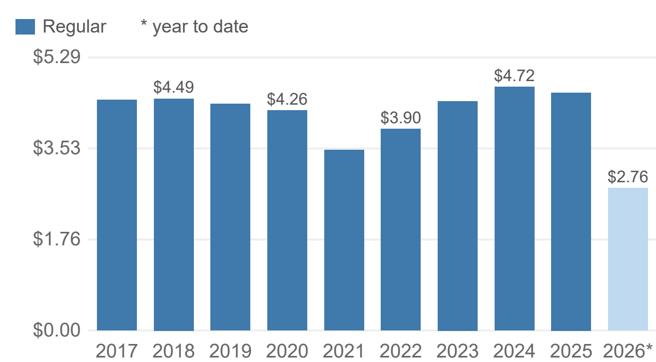
Yield to Maturity	Average Coupon
7.16%	**6.65%**

The next distribution has not yet been declared.

Distribution Yield & Price — 10 Years



Distributions by Year



Distribution Growth (annualized, regular distributions)

1-Yr	3-Yr	5-Yr	10-Yr	15-Yr

PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to HYG by portfolio composition (sectors, regions, style, and size), with HYG highlighted. Click a column header to sort.

Ticker	Name	Type	Net Assets	Expense	1Y Return	3Y Return	Div Yield	MS Rating	Risk Score	Income Score
HYG	**iShares iBoxx $ High Yield Co…**	ETF	**$17,113**	**0.49%**	**+4.3%**	**+27.1%**	**5.88%**	★★★☆☆	18	43
FIHLX	Federated Hermes Instl High Yi…	Fund	$4,685	0.49%	+4.7%	+25.7%	6.50%	★★★☆☆	49	41
BGISX	BrandywineGLOBAL Corporate …	Fund	$1,938	0.49%	+3.3%	+25.0%	5.80%	★★★★☆	68	17
CWFIX	Carillon Chartwell Short Dur Hg…	Fund	$334	0.49%	+4.4%	+20.5%	5.14%	★★☆☆☆	79	49
THYF	T. Rowe Price U.S. High Yield E…	ETF	$841	0.50%	+4.8%	+26.4%	6.86%	★★★☆☆	11	76
TIHHX	Nuveen High Yield I	Fund	$2,275	0.50%	+6.3%	+29.0%	6.42%	★★★★☆	67	53
PHYZX	PGIM High Yield Z	Fund	$22,390	0.51%	+4.1%	+28.4%	6.40%	★★★★☆	63	40
STYIX	Allspring Short-Term Hi Inc Inst	Fund	$2,494	0.51%	+5.0%	+20.7%	5.79%	★★★☆☆	56	34
MHYZX	Manning & Napier High Yield B…	Fund	$1,496	0.46%	+6.1%	+31.0%	7.16%	★★★★★	78	87
HYGH	iShares Interest Rate Hedged H…	ETF	$597	0.52%	+7.1%	+29.7%	6.46%	★★★★★	30	50
JPHY	Jpmorgan Active High Yield ETF	ETF	$2,226	0.45%	+5.0%	—	6.38%	—	40	49
AHIDX	American Century High Income …	Fund	$1,844	0.53%	+5.0%	+28.0%	6.81%	★★★☆☆	51	58
BHIIX	Brigade High Income Institutional	Fund	$1,132	0.53%	+5.4%	+30.1%	8.78%	★★★★★	78	97

INVESTOR WARNINGS

Automated checks for structural risks: leverage, fund size, liquidity, costs, taxes, concentration, index tracking, and volatility.

High Tax Cost — Note

3Y Tax-Cost Ratio (%): 2.38

Distributions have cost a meaningful share of returns to taxes for investors in the top bracket. In a taxable account, consider more tax-efficient alternatives.

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METRICS VS PEERS

Each bar shows the range across HYG's 14 closest peers (the funds on the Peers Analysis page), lowest to highest, with the marker at HYG's value.

Composition vs Peers

Metric	Fund	Peer Range
Giant-cap %	—	n/a
Large-cap %	—	n/a
Mid-cap %	—	n/a
Small-cap %	—	n/a
Micro-cap %	—	n/a

Returns vs Peers

Metric	Fund	Peer Range
1 Year	**+4.3%**	3.3% – 7.1%
3 Year	**+27.1%**	20.5% – 31.0%
5 Year	**+19.8%**	19.7% – 40.8%

Risk vs Peers

Metric	Fund	Peer Range
3Y Volatility	**0.1%**	0.0% – 0.1%
3Y Beta	**0.23**	0.1 – 0.3
3Y Sharpe	**0.74**	0.7 – 1.5
3Y Max Drawdown	**-4.6%**	-8.1% – -1.4%
3Y Upside Capture	**34.80**	20.6 – 36.8
3Y Downside Capture	**22.40**	-1.1 – 29.9

Income vs Peers

Metric	Fund	Peer Range
Forward Yield	**5.88%**	5.1% – 8.8%
TTM Yield	**5.88%**	5.1% – 8.8%
3Y Div Growth	**2.4%**	-10.7% – 6.9%
5Y Div Growth	**6.3%**	0.9% – 12.4%

Costs vs Peers

Metric	Fund	Peer Range
Expense Ratio	**0.49%**	0.5% – 0.6%
Turnover	**22.0%**	1.0% – 99.0%

Morningstar vs Peers

Metric	Fund	Peer Range
MS Rating (stars)	**3.00**	2.0 – 5.0

Report Tips

- Scores (Risk, Income) are percentile ranks within the ETF's subgroup cohort — higher is better for risk-adjusted performance and income.
- Category comparisons use Morningstar's fund category. Peer comparisons on Pages 6-7 use the 14 closest funds by sector, region, style, and expense.
- Tracking error and relative-performance charts are dividend-adjusted. A 5-year growth-of-$10K curve is used for long-run comparisons.
- For leveraged or inverse ETFs, long-horizon metrics are flagged and should not be interpreted as buy-and-hold returns.