

# S&P 500 Index Dividend Payout Profile

## S&P 500 Index Dividend Payout Breakdown (As of 10/4/18)

Indices	Constituents	# of Constituents that Pay a Dividend	Dividend Payout Contribution
Comm. Services	26	14	7.52%
Cons. Discretionary	65	49	6.68%
Cons. Staples	32	31	11.00%
Energy	30	28	8.91%
Financials	67	63	14.46%
Health Care	64	36	12.49%
Industrials	71	63	9.93%
Info. Tech.	65	45	16.23%
Materials	24	24	2.64%
Real Estate	32	30	4.91%
Utilities	29	28	5.24%
<b>S&amp;P 500</b>	<b>505</b>	<b>411</b>	<b>100%</b>

Source: S&P Dow Jones Indices. On 9/24/18, Telecommunication Services was reconstituted into Communication Services. Past performance is no guarantee of future results.

## View from the Observation Deck

- As of 10/4/18, 411 of the constituents in the S&P 500 Index distributed a cash dividend to shareholders. There are currently 505 stocks in the index.
- For comparative purposes, since 1980, the highest number of dividend-paying stocks in the S&P 500 Index at year-end was 469 (1980), while the lowest number was 351 (2001 & 2002), according to S&P Dow Jones Indices.
- Information Technology and Financials contributed the most to the S&P 500 Index's dividend payout at 16.23% and 14.46%, respectively, as of 10/4/18 (see table).
- The recovery in the banking industry has paved the way for banks to raise their dividend payouts, and that could push the payout contribution from Financials higher moving forward. It has already risen from 12.15% at the close of 2016 to 14.46%, according to S&P Dow Jones indices.
- In Q2'18, preliminary data indicated that the total dividend payments from the constituents in the S&P 500 Index totaled a record \$111.60 billion, up 7.30% from the \$104.01 billion distributed in Q2'17, according to S&P Dow Jones Indices.

*This chart is for illustrative purposes only and not indicative of any actual investment. There can be no assurance that any of the projections cited will occur. The illustration excludes the effects of taxes and brokerage commissions or other expenses incurred when investing. Investors cannot invest directly in an index. The S&P 500 is a capitalization-weighted index comprised of 500 stocks (currently 505) used to measure large-cap U.S. stock market performance, while the S&P Sector Indices are capitalization-weighted and comprised of S&P 500 constituents representing a specific sector.*

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