

S&P 500 Index Dividend Payout Profile

S&P 500 Index Dividend Payout Breakdown (As of 5/20/21)

Indices	Constituents	# of Constituents that Pay a Dividend	Dividend Payout Contribution
Comm. Services	26	13	6.67%
Cons. Disc.	63	31	5.28%
Cons. Staples	32	30	11.17%
Energy	23	22	8.43%
Financials	65	63	13.82%
Health Care	63	39	14.97%
Industrials	74	61	8.49%
Info. Tech.	74	43	17.27%
Materials	28	28	3.45%
Real Estate	29	27	4.61%
Utilities	28	28	5.83%
S&P 500	505	385	100.00%

Source: S&P Dow Jones Indices. **Past performance is no guarantee of future results.**

View from the Observation Deck

1. As of 5/20/21, 385 of the constituents in the S&P 500 Index distributed a cash dividend to shareholders. There are currently 505 stocks in the index.
2. 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.
3. As indicated in the chart, Information Technology, Health Care and Financials contributed the most to the S&P 500 Index's dividend payout at 17.27%, 14.97% and 13.82%, respectively, as of 5/20/21 (see table).
4. The S&P 500 Index sector weightings are as follows (5/26/21): 26.30% (Information Technology); 12.98% (Health Care); 12.15% (Consumer Discretionary); 11.82% (Financials); 11.15% (Communication Services); 8.82% (Industrials); 6.07% (Consumer Staples); 2.80% (Materials); 2.79% (Energy); 2.57% (Utilities); 2.55% (Real Estate), according to Bloomberg.
5. As of 5/26/21, data from Bloomberg indicates that the total dividend payments from the constituents in the S&P 500 Index will total an estimated \$59.61 per share in 2021, up from \$58.95 (record high) in 2020. The estimates for 2022 and 2023 were \$63.94 and \$68.01, respectively. The S&P 500 Index's dividend yield was 1.37% as of 5/26/21.
6. A dividend payout ratio of 60% or less is typically a good sign that a dividend distribution is sustainable, according to The Motley Fool. A dividend payout ratio reflects the amount of money paid out as a dividend relative to a dollar's worth of earnings. In Q1'21, the payout ratio on the S&P 500 Index was 57.01%.

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 and other expenses incurred when investing. Investors cannot invest directly in an index. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance, while the 11 major S&P 500 Sector Indices are capitalization-weighted and comprised of S&P 500 constituents representing a specific sector.

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