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S&P 500

Figure 1.

S&P 500 BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

- Buybacks (770.1)
- Operating Earnings (1275.3)
- Dividends (476.6)
- Buybacks+Dividends (1246.7)

Buybacks+Dividends as percent of Operating Earnings (97.8)

Source: Standard & Poor’s.

Figure 2.

S&P 500 YIELD FROM BUYBACKS & DIVIDENDS

- Buybacks + Dividends (billion dollars, trailing four-quarter) (1246.73)

Yield (%)

- Buybacks (3.12)
- Dividends (1.93)
- Buybacks + Dividends (5.05)

Source: Standard & Poor’s Corporation.
**Figure 3.**

S&P 500 BUYBACKS (billion dollars, quarterly)

Buybacks as a % of S&P 500 Market Cap (0.71)

Source: Standard & Poor’s Corporation.

**Figure 4.**

S&P 500 EX-ENERGY BUYBACKS, DIVIDENDS, & OPERATING EARNINGS (billion dollars, trailing four-quarter)

- Buybacks (747.7)
- Operating Earnings (1210.5)
- Dividends (433.0)
- Buybacks + Dividends (1180.7)

Buybacks + Dividends as percent of Operating Earnings (97.5)

Capped at 150% due to extreme values.

Source: Standard & Poor’s Corporation.
Figure 5.

S&P 500 COMMUNICATION SERVICES BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

Buybacks (34.1)  
Operating Earnings (126.1)  
Dividends (34.4)  
Buybacks+Dividends (68.5)

Capped at 150% due to extreme values.

Source: Standard & Poor’s Corporation.

Figure 6.

S&P 500 COMMUNICATION SERVICES YIELD FROM BUYBACKS & DIVIDENDS

Buybacks + Dividends
(billion dollars, trailing four-quarter)
(68.50)

Yield (%)

Buybacks (1.35)  
Dividends (1.37)  
Buybacks + Dividends (2.72)

Source: Standard & Poor’s Corporation.
Figure 7.

S&P 500 Consumer Discretionary

S&P 500 CONSUMER DISCRETIONARY BUYBACKS, DIVIDENDS, & OPERATING EARNINGS (billion dollars, trailing four-quarter)

- Buybacks (77.5)
- Dividends (32.3)
- Operating Earnings (104.6)
- Buybacks+Dividends (109.8)

Buybacks+Dividends as percent of Operating Earnings (105.0)

Capped at 150% due to extreme values.

Source: Standard & Poor’s Corporation.

Figure 8.

S&P 500 CONSUMER DISCRETIONARY YIELD FROM BUYBACKS & DIVIDENDS

Buybacks + Dividends (billion dollars, trailing four-quarter)

Yield (%)

Buybacks (3.10)
Dividends (1.29)
Buybacks + Dividends (4.40)

Source: Standard & Poor’s Corporation.
Figure 9.

S&P 500 CONSUMER STAPLES BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

- Buybacks (34.0)
- Dividends (51.4)
- Operating Earnings (87.9)
- Buybacks+Dividends (85.4)

Source: Standard & Poor’s Corporation.

Figure 10.

S&P 500 CONSUMER STAPLES YIELD FROM BUYBACKS & DIVIDENDS

- Buybacks + Dividends (billion dollars, trailing four-quarter) (85.39)
- Yield (%) Buybacks (1.81) Dividends (2.74) Buybacks + Dividends (4.55)

Source: Standard & Poor’s Corporation.
Figure 11.

**S&P 500 ENERGY BUYBACKS, DIVIDENDS, & OPERATING EARNINGS**
(billion dollars, trailing four-quarter)

- Buybacks (22.4)
- Dividends (43.6)
- Operating Earnings (64.8)
- Buybacks+Dividends (66.0)

**Buybacks+Dividends as percent of Operating Earnings (101.9)**

Capped at 150% due to extreme values.

Source: Standard & Poor’s Corporation.

Figure 12.

**S&P 500 ENERGY YIELD FROM BUYBACKS & DIVIDENDS**

- Buybacks + Dividends (billion dollars, trailing four-quarter) (66.02)

**Yield (%)**
- Buybacks (2.01)
- Dividends (3.90)
- Buybacks + Dividends (5.91)

Source: Standard & Poor’s Corporation.
S&P 500 Financials

Figure 13.

S&P 500 FINANCIALS BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

Buybacks (173.8)  Dividends (69.2)  Operating Earnings (250.9)
Buybacks+Dividends (243.0)

Capped at 150% due to extreme values.

Buybacks+Dividends as percent of Operating Earnings (96.9)

Source: Standard & Poor’s Corporation.

Figure 14.

S&P 500 FINANCIALS YIELD FROM BUYBACKS & DIVIDENDS

Buybacks + Dividends (billion dollars, trailing four-quarter) (243.00)

Yield (%)
Buybacks (5.44) Dividends (2.16) Buybacks + Dividends (7.60)

Source: Standard & Poor’s Corporation.
S&P 500 Health Care

Figure 15.

S&P 500 HEALTH CARE BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

Q3

Buybacks (95.2)  Operating Earnings (177.3)
Dividends (60.3)  Buybacks+Dividends (155.4)

Buybacks+Dividends as percent of Operating Earnings (87.7)

Source: Standard & Poor’s Corporation.

Figure 16.

S&P 500 HEALTH CARE YIELD FROM BUYBACKS & DIVIDENDS

Buybacks + Dividends (billion dollars, trailing four-quarter) (155.43)

Yield (%)

Buybacks (2.82)  Dividends (1.79)  Buybacks + Dividends (4.61)

Source: Standard & Poor’s Corporation.
Figure 17.

S&P 500 INDUSTRIALS BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

- Buybacks (73.6)
- Dividends (44.3)
- Operating Earnings (128.5)
- Buybacks+Dividends (117.9)

Buybacks+Dividends as percent of Operating Earnings (91.8)

Source: Standard & Poor’s Corporation.

Figure 18.

S&P 500 INDUSTRIALS YIELD FROM BUYBACKS & DIVIDENDS

- Buybacks + Dividends (billion dollars, trailing four-quarter)
- (117.92)

Yield (%)
- Buybacks (3.19)
- Dividends (1.92)
- Buybacks + Dividends (5.11)

Source: Standard & Poor’s Corporation.
S&P 500 Materials

Figure 21.
S&P 500 MATERIALS BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)
Buybacks (18.4)
Dividends (14.2)
Operating Earnings (32.3)
Buybacks+Dividends (32.6)
Buybacks+Dividends as percent of Operating Earnings (100.9)
Capped at 175% due to extreme values.
Source: Standard & Poor’s Corporation.
Figure 23.

S&P 500 UTILITIES BUYBACKS, DIVIDENDS, & OPERATING EARNINGS
(billion dollars, trailing four-quarter)

- Buybacks (4.0)
- Operating Earnings (39.8)
- Dividends (26.2)
- Buybacks+Dividends (30.2)

Buybacks+Dividends as percent of Operating Earnings (75.9)

Source: Standard & Poor's Corporation.

Figure 24.

S&P 500 UTILITIES YIELD FROM BUYBACKS & DIVIDENDS

- Buybacks + Dividends (billion dollars, trailing four-quarter) (30.23)

Yield (%)
- Buybacks (0.45)
- Dividends (2.96)
- Buybacks + Dividends (3.41)

Source: Standard & Poor’s Corporation.
S&P 500 Sectors Dividend Yield

Figure 25.

Source: Standard & Poor’s.
S&P 500 Sectors Buyback Yield

Figure 26.

Source: Standard & Poor’s Corporation.
Figure 27. S&P 500 Sectors Dividends + Buybacks Yield

Source: Standard & Poor’s Corporation.
Dividends + Buybacks as % of Operating Earnings

Figure 28.

S&P 500

Buybacks+Dividends as % of Operating Earnings (97.8)

Capped at 150% due to extreme values.

INDUSTRIALS

(91.8)

CONSUMER DISCRETIONARY

(105.0)

Capped at 150% due to extreme values.

INFORMATION TECHNOLOGY

(130.3)

CONSUMER STAPLES

(97.2)

MATERIALS

(100.9)

Capped at 150% due to extreme values.

ENERGY

(101.9)

REAL ESTATE

(117.5)

Capped at 150% due to extreme values.

FINANCIALS

(96.9)

COMMUNICATION SERVICES

(54.3)

Capped at 150% due to extreme values.

HEALTH CARE

(87.7)

UTILITIES

(75.9)

Source: Standard & Poor’s Corporation.
Figure 30.

S&P 500 SECTORS BUYBACKS (quarterly, billion dollars)

- **Total (175.9)**
- **INDUSTRIALS** (14.2)
- **CONSUMER DISCRETIONARY** (18.4)
- **INFORMATION TECHNOLOGY** (49.2)
- **CONSUMER STAPLES** (7.5)
- **MATERIALS** (5.4)
- **ENERGY** (4.9)
- **REAL ESTATE** (0.7)
- **FINANCIALS** (47.5)
- **COMMUNICATION SERVICES** (11.0)
- **HEALTH CARE** (16.0)
- **UTILITIES** (0.8)

Note: Real Estate sector data start Q3-2016.
Source: Standard & Poor’s.
S&P 500 Sectors Cumulative Buybacks Since Q1-2009

Note: Real Estate sector data start Q3-2016.
Source: Standard & Poor’s.
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