# Table Of Contents

- S&P Indexes ........................................... 3
- S&P Forward Earnings .............................. 4
- S&P P/E Ratios ....................................... 5-6
- More Ratios .......................................... 7-8
Figure 2.

**FORWARD EARNINGS FOR S&P INDEXES**
(weekly)

S&P 600/S&P 500 (0.32)

S&P 400/S&P 500 (0.67)

S&P 600/S&P 400 (0.48)

* Time-weighted average of consensus estimates for current and next year.

Source: I/B/E/S data by Refinitiv.
Figure 3.

RELATIVE FORWARD P/E RATIOS FOR S&P 500/400/600 INDEXES*
(daily)

- S&P 600/S&P 500 (0.84)
- S&P 400/S&P 500 (0.85)
- S&P 600/S&P 400 (0.98)

* Price divided by 52-week forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.
Figure 4.

FORWARD P/E RATIOS FOR S&P INDEXES*
(weekly)

* Price divided by 52-week forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv and Standard & Poor’s.
Figure 5.

S&P INDEXES vs. S&P FORWARD EARNINGS*
(weekly)

Forward Earnings S&P 600/S&P 500 (0.3)
S&P Indexes: S&P 600/S&P 500 (0.3)

Forward Earnings S&P 400/S&P 500 (0.7)
S&P Indexes: S&P 400/S&P 500 (0.6)

Forward Earnings S&P 600/S&P 400 (0.5)
S&P 500 Indexes S&P 600/S&P 400 (0.5)

* Time-weighted average of consensus estimates for current and next year.
Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.
**Figure 6.**

**S&P INDEXES vs. FORWARD P/E RATIOS**

*weekly*

Forward P/E: S&P 600/S&P 500 (0.9)

S&P Indexes: S&P 600/S&P 500 (0.3)

Forward P/E: S&P 400/S&P 500 (0.9)

S&P Indexes: S&P 400/S&P 500 (0.6)

Forward P/E: S&P 600/S&P 400 (1.0)

S&P Indexes: S&P 600/S&P 400 (0.5)

* Price divided by 52-week forward consensus expected operating earnings per share.

Source: I/B/E/S data by Refinitiv and Standard & Poor’s Corporation.