

# S&P 500 EARNINGS TABLE - HISTORY

Forza Investment Advisory, LLC

[www.ForzaInvestment.com](http://www.ForzaInvestment.com)

Year	Earnings Yield	Dividend Yield	EY / DY	S&P 500	Earnings	Dividends	PE-TTM	10-Yr UST %	EY/UST	Mkt Gain	EPS Gain
1960	5.34%	3.41%	1.566	58.11	\$3.10	\$1.98	18.75	3.84%	1.391		
1961	4.71%	2.85%	1.653	71.55	\$3.37	\$2.04	21.23	4.08%	1.154	23.13%	8.71%
1962	5.81%	3.40%	1.709	63.1	\$3.67	\$2.15	17.19	3.83%	1.517	-11.81%	8.90%
1963	5.51%	3.13%	1.760	75.02	\$4.13	\$2.35	18.16	4.17%	1.321	18.89%	12.53%
1964	5.62%	3.05%	1.843	84.75	\$4.76	\$2.58	17.80	4.19%	1.341	12.97%	15.25%
1965	5.73%	3.06%	1.873	92.43	\$5.30	\$2.83	17.44	4.61%	1.243	9.06%	11.34%
1966	6.74%	3.59%	1.877	80.33	\$5.41	\$2.88	14.85	4.58%	1.472	-13.09%	2.08%
1967	5.66%	3.09%	1.832	96.47	\$5.46	\$2.98	17.67	5.53%	1.024	20.09%	0.92%
1968	5.51%	2.93%	1.881	103.86	\$5.72	\$3.04	18.16	6.04%	0.912	7.66%	4.76%
1969	6.63%	3.52%	1.884	92.06	\$6.10	\$3.24	15.09	7.79%	0.851	-11.36%	6.64%
1970	5.98%	3.46%	1.728	92.15	\$5.51	\$3.19	16.72	6.24%	0.958	0.10%	-9.67%
1971	5.46%	3.10%	1.761	102.09	\$5.57	\$3.16	18.33	5.95%	0.918	10.79%	1.09%
1972	5.23%	2.70%	1.937	118.05	\$6.17	\$3.19	19.13	6.46%	0.810	15.63%	10.77%
1973	8.16%	3.70%	2.205	97.55	\$7.96	\$3.61	12.26	6.99%	1.167	-17.37%	29.01%
1974	13.64%	5.43%	2.512	68.56	\$9.35	\$3.72	7.33	7.50%	1.819	-29.72%	17.46%
1975	8.55%	4.14%	2.065	90.19	\$7.71	\$3.73	11.70	7.74%	1.105	31.55%	-17.54%
1976	9.07%	3.93%	2.308	107.46	\$9.75	\$4.22	11.02	7.21%	1.258	19.15%	26.46%
1977	11.43%	5.11%	2.237	95.1	\$10.87	\$4.86	8.75	7.96%	1.436	-11.50%	11.49%
1978	12.11%	5.39%	2.247	96.11	\$11.64	\$5.18	8.26	9.10%	1.331	1.06%	7.08%
1979	13.48%	5.53%	2.438	107.94	\$14.55	\$5.97	7.42	10.80%	1.248	12.31%	25.00%
1980	11.04%	4.74%	2.329	135.76	\$14.99	\$6.44	9.06	12.57%	0.878	25.77%	3.02%
1981	12.39%	5.57%	2.224	122.55	\$15.18	\$6.83	8.07	14.59%	0.849	-9.73%	1.27%
1982	9.83%	4.93%	1.994	140.64	\$13.82	\$6.93	10.18	10.46%	0.940	14.76%	-8.96%
1983	8.06%	4.32%	1.866	164.93	\$13.29	\$7.12	12.41	11.67%	0.691	17.27%	-3.84%
1984	10.07%	4.68%	2.152	167.24	\$16.84	\$7.83	9.93	11.38%	0.885	1.40%	26.71%
1985	7.42%	3.88%	1.912	211.28	\$15.68	\$8.20	13.47	9.19%	0.807	26.33%	-6.89%
1986	5.96%	3.38%	1.763	242.17	\$14.43	\$8.19	16.78	7.08%	0.842	14.62%	-7.97%
1987	6.49%	3.71%	1.749	247.08	\$16.04	\$9.17	15.40	8.67%	0.749	2.03%	11.16%
1988	8.69%	3.68%	2.361	277.72	\$24.12	\$10.22	11.51	9.09%	0.956	12.40%	50.37%
1989	6.88%	3.32%	2.072	353.4	\$24.32	\$11.73	14.53	8.21%	0.838	27.25%	0.83%
1990	6.86%	3.74%	1.834	330.22	\$22.65	\$12.35	14.58	8.09%	0.848	-6.56%	-6.87%
1991	4.63%	3.11%	1.489	417.09	\$19.30	\$12.97	21.61	7.03%	0.659	26.31%	-14.79%
1992	4.79%	2.90%	1.652	435.71	\$20.87	\$12.64	20.88	6.60%	0.726	4.46%	8.13%
1993	5.77%	2.72%	2.121	466.45	\$26.90	\$12.69	17.34	5.75%	1.003	7.06%	28.89%
1994	6.91%	2.91%	2.375	459.27	\$31.75	\$13.36	14.47	7.78%	0.888	-1.54%	18.03%
1995	6.12%	2.30%	2.661	615.93	\$37.70	\$14.17	16.34	5.65%	1.083	34.11%	18.74%
1996	5.49%	2.01%	2.731	740.74	\$40.63	\$14.89	18.23	6.58%	0.834	20.26%	7.77%
1997	4.54%	1.60%	2.838	970.43	\$44.09	\$15.52	22.01	5.54%	0.819	31.01%	8.52%
1998	3.60%	1.32%	2.727	1229.23	\$44.27	\$16.20	27.77	4.72%	0.763	26.67%	0.41%
1999	3.52%	1.14%	3.088	1469.25	\$51.68	\$16.71	28.43	6.66%	0.529	19.53%	16.74%
2000	4.25%	1.23%	3.455	1320.28	\$56.13	\$16.27	23.52	5.16%	0.824	-10.14%	8.61%
2001	3.38%	1.37%	2.467	1148.09	\$38.85	\$15.74	29.55	5.04%	0.671	-13.04%	-30.79%
2002	5.23%	1.83%	2.858	879.82	\$46.04	\$16.08	19.11	4.05%	1.291	-23.37%	18.51%
2003	4.92%	1.61%	3.056	1111.91	\$54.69	\$17.88	20.33	4.15%	1.186	26.38%	18.79%
2004	5.58%	1.60%	3.488	1211.92	\$67.68	\$19.41	17.91	4.22%	1.322	8.99%	23.75%
2005	6.12%	1.79%	3.419	1248.29	\$76.45	\$22.38	16.33	4.42%	1.385	3.00%	12.96%
2006	6.18%	1.77%	3.492	1418.3	\$87.72	\$25.05	16.17	4.76%	1.298	13.62%	14.74%
2007	5.62%	1.89%	2.974	1468.36	\$82.54	\$27.73	17.79	3.74%	1.503	3.53%	-5.91%
2008	7.24%	3.11%	2.328	903.25	\$65.39	\$28.05	13.81	2.52%	2.873	-38.49%	-20.78%
2009	5.45%	2.00%	2.725	1115.1	\$60.80	\$22.31	18.34	3.73%	1.461	23.45%	-7.02%
2010	6.65%	1.84%	3.614	1257.64	\$83.66	\$23.12	15.03	3.39%	1.962	12.78%	37.60%
2011	7.72%	2.07%	3.729	1257.60	\$97.05	\$26.02	12.96	1.97%	3.919	0.00%	16.01%
2012*	7.18%	2.13%	3.371	1426.19	\$102.47	\$30.44	13.92	1.91%	3.759	13.41%	5.58%
2013e	7.43%	2.07%	3.587	1521	\$113.00	\$31.50	13.46			6.65%	10.28%
Year	Earnings Yield	Dividend Yield	EY / DY	S&P 500	Earnings	Dividends	PE-TTM	10-Yr UST	EY/UST	Mkt % Gain	EPS % Gain
Average	6.89%	3.11%	2.34				16.13		1.213	7.71%	7.99%
Median	6.12%	3.10%	2.23				16.33		1.024	10.79%	8.61%
									std dev	16.47%	14.90%