

Dow Set to Join S&P 500 and S&P 100; Brighthouse Financial and Trex Company to Join S&P MidCap 400; Pitney Bowes and Xenia Hotels & Resorts to Join S&P SmallCap 600

NEW YORK, March 26, 2019: S&P Dow Jones Indices (“S&P DJI”) will make the following changes to the S&P 500, S&P 100, S&P MidCap 400 and S&P SmallCap 600:

- Dow Inc. (NYSE:DOW) will be added to the S&P 500 prior to the open of trading on Tuesday, April 2. Dow will replace Brighthouse Financial Inc. (NASDAQ:BHF), which will be removed from the S&P 500 effective prior to the open of trading on Wednesday, April 3. On the same effective date, Brighthouse will replace Pitney Bowes Inc. (NYSE:PBI) in the S&P MidCap 400, and Pitney Bowes will replace Carbo Ceramics Inc. (NYSE:CRR) in the S&P SmallCap 600. S&P 500 and 100 constituent DowDuPont Inc. (NYSE:DWDP) is spinning off Dow in a transaction expected to be completed on April 1. Effective Wednesday, April 3, post spin-off parent DowDuPont will change its Global Industry Classification Standard (GICS) sub-industry to Specialty Chemicals, and the spin-off Dow will be classified as Commodity Chemicals. Brighthouse has a market capitalization more representative of the mid-cap market space, and Pitney Bowes has a market capitalization more representative of the small-cap market space. Carbo Ceramics is ranked near the bottom of the S&P SmallCap 600 and no longer representative of the small-cap market space.
- Dow will be added to the S&P 100 prior to the open of trading on Tuesday, April 2. Dow will replace Halliburton Co. (NYSE:HAL) which will be removed from the S&P 100 effective prior to the open of trading on Wednesday, April 3. Halliburton, which will remain in the S&P 500, is no longer representative of the mega-cap market space.
- S&P SmallCap 600 constituent Trex Company Inc. (NYSE:TREX) will replace Integrated Device Technology Inc. (NASDAQ:IDTI) in the S&P MidCap 400, and Xenia Hotels & Resorts Inc. (NYSE:XHR) will replace Trex Company in the S&P SmallCap 600 effective prior to the open of trading on Monday, April 1. Renesas Electronics Corp. is acquiring Integrated Device Technology in a deal expected to be completed soon pending final conditions.

Dow is a materials science solution provider. Headquartered in Midland, MI, the company will be added to the S&P 500 GICS Commodity Chemicals Sub-Industry index.

Brighthouse Financial provides annuity and life insurance products. Headquartered in Charlotte, NC, the company will be added to the S&P MidCap 400 GICS Life & Health Insurance Sub-Industry index.

Pitney Bowes offers customer information management, location intelligence, and customer engagement products and solutions. Headquartered in Stamford, CT, the company will be added to the S&P SmallCap 600 GICS Office Services & Supplies Sub-Industry index.

Trex Company manufactures and distributes wood/plastic composite products. Headquartered in Winchester, VA, the company will be added to the S&P MidCap 400 GICS Building Products Sub-Industry index.

Xenia Hotels & Resorts is a real estate investment trust (REIT) that invests primarily in luxury and upscale hotels and resorts. Headquartered in Orlando, FL, the company will be added to the S&P SmallCap 600 GICS Hotel & Resort REITs Sub-Industry index.

Following is a summary of the changes:

S&P MIDCAP 400 INDEX – APRIL 1, 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Trex Company	Industrials	Building Products
DELETED	Integrated Device	Information Technology	Semiconductors

S&P SMALLCAP 600 INDEX – APRIL 1, 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Xenia Hotels & Resorts	Real Estate	Hotel & Resort REITs
DELETED	Trex Company	Industrials	Building Products

S&P 500 INDEX – APRIL 2 , 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Dow	Materials	Commodity Chemical*

*GICS effective April 3

S&P 100 INDEX – APRIL 2, 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Dow	Materials	Commodity Chemical

S&P 500 INDEX – APRIL 3 , 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
DELETED	Brighthouse Financial	Financials	Life & Health Insurance

S&P 100 INDEX – APRIL 3, 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
DELETED	Halliburton	Energy	Oil & Gas Equipment & Services

S&P MIDCAP 400 INDEX – APRIL 3, 2019

	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Brighthouse Financial	Financials	Life & Health Insurance
DELETED	Pitney Bowes	Industrials	Office Services & Supplies

S&P SMALLCAP 600 INDEX – APRIL 3, 2019

	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Pitney Bowes	Industrials	Office Services & Supplies
DELETED	Carbo Ceramics	Energy	Oil & Gas Equipment & Services

For more information about S&P Dow Jones Indices, please visit www.spdji.com

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has become home to over 1,000,000 indices across the spectrum of asset classes that have helped define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit www.spdji.com.

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