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Axon Enterprise Set to Join S&P 500; STAG Industrial to Join S&P MidCap 400

NEW YORK, May 1, 2023: S&P MidCap 400 constituent Axon Enterprise Inc. (NASD: AXON) will replace First Republic Bank (NYSE: FRC) in the S&P 500, and STAG Industrial Inc. (NYSE: STAG) will replace Axon Enterprise in the S&P MidCap 400 effective prior to the opening of trading on Thursday, May 4. The Federal Deposit Insurance Corp. (FDIC) announced that it has taken First Republic Bank into FDIC Receivership and therefore First Republic Bank is no longer eligible for inclusion.

Following is a summary of the changes that will take place prior to the open of trading on the effective date:

Effective Date	Index Name	Action	Company Name	Ticker	GICS Sector
May 4, 2023	S&P 500	Addition	Axon Enterprise	AXON	Industrials
	S&P 500	Deletion	First Republic Bank	FRC	Financials
	S&P MidCap 400	Addition	STAG Industrial	STAG	Real Estate
	S&P MidCap 400	Deletion	Axon Enterprise	AXON	Industrials

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