

PRESS RELEASE

Essex Property Set to Join S&P 500; Cliffs Natural Resources, FEI to Join S&P MidCap 400; Fabrinet, Albany Molecular Research to Join S&P SmallCap 600

New York, NY, March 26, 2014 – S&P Dow Jones Indices will make the following changes to the S&P 500, S&P MidCap 400 and S&P SmallCap 600 indices after the close of trading on Tuesday, April 1:

- S&P MidCap 400 constituent Essex Property Trust Inc. (NYSE:ESS) will replace Cliffs Natural Resources Inc. (NYSE:CLF) in the S&P 500, Cliffs Natural Resources will replace Essex Property Trust in the S&P MidCap 400, S&P SmallCap 600 constituent FEI Co. (NASDAQ:FEIC) will replace BRE Properties Inc. (NYSE:BRE) in the S&P MidCap 400, and Fabrinet (NYSE:FN) will replace FEI in the S&P SmallCap 600. Essex is acquiring BRE Properties in a deal expected to be completed after the close on April 1. Cliffs Natural Resources and FEI have market capitalizations that are more representative of the mid-cap market space.
- Albany Molecular Research Inc. (NASDAQ:AMRI) will replace Supertex Inc. (NASDAQ:SUPX) in the S&P SmallCap 600. S&P 500 constituent Microchip Technology Inc. (NASDAQ:MCHP) is acquiring Supertex in a deal expected to be completed on or about April 1.

Essex Property, a real estate investment trust (REIT), engages in the ownership, operation, management, acquisition, development, and redevelopment of apartment communities. Headquartered in Palo Alto, CA, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Residential REITs Sub-Industry index.

Cliffs Natural Resources produces iron ore and metallurgical coal. Headquartered in Cleveland, OH, the company will be added to the S&P MidCap 400 GICS Steel Sub-Industry index.

FEI supplies scientific instruments for nanoscale applications. Headquartered in Hillsboro, OR, the company will be added to the S&P MidCap 400 GICS Electronic Equipment & Instruments Sub-Industry index.

Fabrinet provides optical packaging and precision optical, electro-mechanical, and electronic manufacturing services. Headquartered in Cayman Islands, the company will be added to the S&P SmallCap 600 Electronic Manufacturing Services Sub-Industry index.

Albany Molecular Research provides integrated drug discovery, development, and manufacturing services. Headquartered in Albany, NY, the company will be added to the S&P SmallCap 600 Life Sciences Tools & Services Sub-Industry index.

Following is a summary of the changes:

S&P 500 INDEX – April 1, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Essex Property	Financials	Residential REITs
DELETED	Cliff Natural Resources	Materials	Steel

S&P MIDCAP 400 INDEX – April 1, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Cliff Natural Resources	Materials	Steel
	FEI Company	Information Technology	Electronic Equipment & Instruments
DELETED	Essex Property	Financials	Residential REITs
	BRE Properties	Financials	Residential REITs

S&P SMALLCAP 600 INDEX – April 1, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Fabrinet	Information Technology	Electronic Manufacturing Services
	Albany Molecular Research	Health Care	Life Science Tools & Services
DELETED	FEI Company	Information Technology	Electronic Equipment & Instruments
	Supertex	Information Technology	Semiconductors

Additions to and deletions from S&P Dow Jones Indices do not in any way reflect an opinion on the investment merits of the companies involved.

About S&P Dow Jones Indices

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For more information:

Dave Guarino
Communications
S&P Dow Jones Indices
dave.guarino@spdji.com
(212) 438-1471

David Blitzer
Managing Director and Chairman of the Index Committee
S&P Dow Jones Indices
david.blitzer@spdji.com
(212) 438-3907