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

NEW YORK, March 26, 2014 /PRNewswire/ -- 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. (NASD: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. Cliff Natural Resources and FEI have market capitalizations that are more representative of the mid-cap market space.
- Albany Molecular Research Inc. (NASD:AMRI) will replace Supertex Inc. (NASD:SUPX) in the S&P SmallCap 600. S&P 500 constituent Microchip Technology Inc. (NASD: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

S&P Dow Jones Indices LLC, a part of McGraw Hill Financial, is the world's largest, global resource for index-based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average™, S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of investors. More assets are invested in products based upon our indices than any other provider in the world. With over 830,000 indices covering a wide range of asset classes across the globe, S&P Dow Jones Indices LLC defines the way investors measure and trade the markets. To learn more about our company, please visit www.spdji.com.

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