First Republic Bank Set to Join S&P 500

NEW YORK, Dec. 27, 2018 /PRNewswire/ -- First Republic Bank (NYSE: FRC) will replace SCANA Corporation (NYSE: SCG) in the S&P 500 effective prior to the open of trading on Wednesday, January 2, 2019. S&P 500 constituent Dominion Energy (NYSE: D) is acquiring SCANA Corporation in a deal expected to be completed soon pending final conditions.

First Republic offers private banking, private business banking and private wealth management, including investment, trust and brokerage services. Headquartered in San Francisco, CA, the company will be added to the S&P 500 Global Industry Classification Standard (GICS) Regional Banks Sub-Industry index.

Following is a summary of the change:

S&P 500 INDEX – JANUARY 2, 2019			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	First Republic	Financials	Regional Banks
DELETED	SCANA	Utilities	Multi-Utilities

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