

# Ares Management Set to Join S&P 500; Sezzle and Vital Farms to Join S&P SmallCap 600

NEW YORK, Dec. 8, 2025 /PRNewswire/ -- S&P Dow Jones Indices will make the following changes to the S&P 500 and S&P SmallCap 600:

- Ares Management (NYSE: ARES) will replace Kellanova (NYSE: K) in the S&P 500 effective prior to the open of trading on Thursday, December 11. Mars Inc. is acquiring Kellanova in a deal expected to close soon, pending final closing conditions.
- Vital Farms Inc. (NASD: VITL) will replace Heidrick & Struggles Intl Inc. (NASD: HSII) in the S&P SmallCap 600 effective prior to the opening of trading on Thursday, December 11. Advent International and Corvex Private Equity are acquiring Heidrick & Struggles Intl in a deal expected to be completed soon, pending final closing conditions.
- Sezzle Inc. (NASD: SEZL) will replace Vital Energy Inc. (NYSE: VTLE) in the S&P SmallCap 600 effective prior to the opening of trading on Monday, December 15. S&P SmallCap 600 constituent Crescent Energy Co. (NYSE: CRGY) is acquiring Vital Energy in a deal expected to close soon, pending final closing conditions.

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
Dec 11, 2025	S&P 500	Addition	Ares Management	ARES	Financials
Dec 11, 2025	S&P 500	Deletion	Kellanova	K	Consumer Staples
Dec 11, 2025	S&P SmallCap 600	Addition	Vital Farms	VITL	Consumer Staples
Dec 11, 2025	S&P SmallCap 600	Deletion	Heidrick & Struggles Intl	HSII	Industrials
Dec 15, 2025	S&P SmallCap 600	Addition	Sezzle	SEZL	Financials
Dec 15, 2025	S&P SmallCap 600	Deletion	Vital Energy	VTLE	Energy

## 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 been innovating and developing indices across the spectrum of asset classes helping to 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.spglobal.com/spdji/en/](http://www.spglobal.com/spdji/en/).

## FOR MORE INFORMATION:

### S&P Dow Jones Indices

[index\\_services@spglobal.com](mailto:index_services@spglobal.com)

### Media Inquiries

[spdji.comms@spglobal.com](mailto:spdji.comms@spglobal.com)

SOURCE S&P Dow Jones Indices

---

<https://press.spglobal.com/2025-12-08-Ares-Management-Set-to-Join-S-P-500-Sezzle-and-Vital-Farms-to-Join-S-P-SmallCap-600>