

FedEx Freight Holding Company Set to Join S&P 500; EPAM Systems and Dave to Join S&P SmallCap 600

NEW YORK, May 27, 2026 /PRNewswire/ -- S&P Dow Jones Indices will make the following changes to the S&P 500, S&P SmallCap 600:

- FedEx Freight Holding Company (NYSE: FDXF) will replace EPAM Systems Inc. (NYSE: EPAM) in the S&P 500, and EPAM Systems will replace Shutterstock Inc. (NYSE: SSTK) in the S&P SmallCap 600 effective prior to the opening of trading on Tuesday, June 2. S&P 500 & 100 constituent FedEx Corp. (NYSE:FDX) is spinning off FedExFreight Holding in a transaction expected to be completed June 1. Post spin-off, the parent FedEx will remain in the S&P 500 and 100. EPAM Systems is more representative of the small-cap market space. Shutterstock is anticipated to be acquired in a deal that is expected to close soon.
- Dave Inc. (NASDAQ: DAVE) will replace American Woodmark Corp. (NASDAQ: AMWD) in the S&P SmallCap 600 effective prior to the opening of trading on Monday, June 1. S&P SmallCap 600 constituent MasterBrand Inc. (NYSE: MBC) is acquiring American Woodmark in a deal expected to close May 29, 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 |
|----------------|------------------|----------|-------------------|--------|--------------------------|
| June 1, 2026 | S&P SmallCap 600 | Addition | Dave | DAVE | Financials |
| June 1, 2026 | S&P SmallCap 600 | Deletion | American Woodmark | AMWD | Industrials |
| June 1, 2026 | S&P 500 | Addition | FedEx Freight | FDXF | Industrials |
| June 2, 2026 | S&P 500 | Deletion | EPAM Systems | EPAM | Information Technologies |
| June 2, 2026 | S&P SmallCap 600 | Addition | EPAM Systems | EPAM | Information Technologies |
| June 2, 2026 | S&P SmallCap 600 | Deletion | ShutterStock | SSTK | Communication Services |

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