

## PRESS RELEASE

### **United Rentals and Universal Health Services to Join the S&P 500; Changes to the S&P MidCap 400 and the S&P SmallCap 600**

**New York, NY, September 12, 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 effective after the close of trading on Friday, September 19:

- Two S&P 500 constituents will switch places with two S&P MidCap 400 constituents, and an S&P MidCap 400 constituent will switch places with an S&P SmallCap 600 constituent. These transfers will make each index more representative of its market capitalization range; the companies moving to the S&P 500 have market capitalizations above \$11 billion, the companies moving to the S&P MidCap 400 have market capitalizations between \$3.5 billion and \$4.5 billion, and the company moving to the S&P SmallCap 600 has a market capitalization below \$1.5 billion. The transfers will be as follows:

S&P MidCap 400 constituents United Rentals Inc. (NYSE:URI) and Universal Health Services Inc. (NYSE:UHS) will replace Graham Holdings Co. (NYSE:GHC) and Peabody Energy Corp.(NYSE:BTU) in the S&P 500, and Graham Holdings and Peabody Energy will replace United Rentals and Universal Health Services in the S&P MidCap 400.

S&P SmallCap 600 constituent Cognex Corp. (NASDAQ:CGNX) will replace Westamerica Bancorporation (NASDAQ:WABC) in the S&P MidCap 400, and Westamerica will replace Cognex in the S&P SmallCap 600.

United Rentals operates as an equipment rental company. Headquartered in Stamford, CT, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Trading Companies & Distributors Sub-Industry index.

Universal Health Services owns and operates acute care hospitals, behavioral health centers, surgical hospitals, ambulatory surgery centers and radiation oncology centers. Headquartered in King Of Prussia, PA, the company will be added to the S&P 500 GICS Health Care Facilities Sub-Industry index.

Graham Holdings operates as a diversified education and media company. Headquartered in Washington, DC, the company will be added to the S&P MidCap 400 GICS Education Services Sub-Industry index.

Peabody Energy is a coal mining company. Headquartered in St. Louis, MO, the company will be added to the S&P MidCap 400 GICS Coal & Consumable Fuels Sub-Industry index.

Cognex provides machine vision products. Headquartered in Natick, MA, the company will be added to the S&P MidCap 400 GICS Electronic Equipment & Instruments Sub-Industry index.

Westamerica Bancorporation provides a range of banking services. Headquartered in San Rafael, CA, the company will be added to the S&P SmallCap 600 GICS Regional Banks Sub-Industry index.

Following is a summary of the changes:

<b>S&amp;P 500 INDEX – September 19, 2014</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	United Rentals	Industrials	Trading Companies & Distributors
	Universal Health Services	Health Care	Health Care Facilities
DELETED	Graham Holdings	Consumer Discretionary	Education Services
	Peabody Energy	Energy	Coal & Consumable Fuels

<b>S&amp;P MIDCAP 400 INDEX – September 19, 2014</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Graham Holdings	Consumer Discretionary	Education Services
	Peabody Energy	Energy	Coal & Consumable Fuels
	Cognex	Information Technology	Electronic Equipment & Instruments
DELETED	United Rentals	Industrials	Trading Companies & Distributors
	Universal Health Services	Health Care	Health Care Facilities
	Westamerica Bancorporation	Financials	Regional Banks

<b>S&amp;P SMALLCAP 600 INDEX – September 19, 2014</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Westamerica Bancorporation	Financials	Regional Banks
DELETED	Cognex	Information Technology	Electronic Equipment & Instruments

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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