

## **Arthur J. Gallagher & Co. Set to Join the S&P 500; Education Realty Trust to Join S&P MidCap 400; American Axle & Manufacturing Holdings to Join S&P SmallCap 600**

**NEW YORK, MAY 24, 2016:** S&P MidCap 400 constituent Arthur J. Gallagher & Co. (NYSE:AJG) will replace Coca-Cola Enterprises, Inc. (NYSE:CCE) in the S&P 500, S&P SmallCap 600 constituent Education Realty Trust Inc.(NYSE: EDR) will replace Arthur J. Gallagher in the S&P MidCap 400, and American Axle & Manufacturing Holdings Inc. (NYSE:AXL) will replace Education Realty Trust in the S&P SmallCap 600 after the close of trading on Friday, May 27. Coca Cola Enterprises is merging with Coca-Cola Iberian Partners SA and Coca-Cola Erfrischungsgetränke AG to form a new company called Coca-Cola European Partners Plc in a deal expected to be completed on or about that date pending final conditions. Coca-Cola European Partners will be considered to be domiciled in Spain for index purposes and will be ineligible for continued inclusion in the S&P 500.

Arthur J. Gallagher & Co provides insurance brokerage and risk management services. Headquartered in Itasca, IL, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Insurance Brokers Sub-Industry index.

Education Realty Trust, a real estate investment trust (REIT), develops, acquires, owns, and manages collegiate housing communities located near university campuses. Headquartered in Memphis, TN, the company will be added to the S&P MidCap 400 GICS Residential REITs Sub-Industry index.

American Axle & Manufacturing Holdings designs, engineers, validates, and manufactures driveline and drivetrain systems, and related components and chassis modules for the automotive industry. Headquartered in Detroit, MI, the Company will be added to the S&P SmallCap 600 GICS Auto Parts & Equipment Sub-Industry index.

Following is a summary of the changes:

<b>S&amp;P 500 INDEX – MAY 27, 2016</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Arthur J Gallagher & Co.	Financials	Insurance Brokers
DELETED	Coca-Cola Enterprises	Consumer Staples	Soft Drinks

<b>S&amp;P MIDCAP 400 INDEX – MAY 27, 2016</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Education Realty Trust	Financials	Residential REITs
DELETED	Arthur J Gallagher & Co.	Financials	Insurance Brokers

<b>S&amp;P SMALLCAP 600 INDEX – MAY 27, 2016</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	American Axle & Manufacturing Holdings	Consumer Discretionary	Auto Parts & Equipment
DELETED	Education Realty Trust	Financials	Residential REITs

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