

Correction: The date in the below table box has been corrected to July 19. It originally incorrectly stated July 18. The headquarters for JBG SMITH Properties is Chevy Chase, MD, not Arlington, VA. All other information is correct.

JBG SMITH Properties Set to Join S&P MidCap 400; Chico's FAS to Join S&P SmallCap 600

NEW YORK, JULY 11, 2017: JBG SMITH Properties (NYSE: JBGS) will replace Chico's FAS Inc. (NYSE: CHS) in the S&P MidCap 400, and Chico's FAS will replace Stein Mart Inc. (NASDAQ:SMRT) in the S&P SmallCap 600 effective prior to the open on Wednesday, July 19. S&P 500 constituent Vornado Realty Trust (NYSE:VNO) is spinning off JBG SMITH Properties in a transaction expected to be completed prior to the open on Tuesday, July 18, pending final conditions. Post spin-off, Vornado Realty will remain in the S&P 500. Chico's FAS is ranked near the bottom of the S&P MidCap 400 and is more representative of the small-cap market space. Stein Mart is ranked at the bottom of the S&P SmallCap 600 and no longer representative of the small-cap market space.

JBG SMITH Properties will be a publicly traded Real Estate Investment Trust (REIT) focused on residential, office, retail, and mixed-use properties in the Washington, DC market. Headquartered in Chevy Chase, MD, the company will be added to the S&P MidCap 400 GICS (Global Industry Classification Standard) Office REITs Sub-Industry index.

Chico's FAS operates as an omni-channel specialty retailer. Headquartered in Fort Myers, FL, the company will be added to the S&P SmallCap 600 GICS Apparel Retail Sub-Industry index.

Following is a summary of the changes:

S&P MIDCAP 400 INDEX – July 19, 2017			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	JBG SMITH Properties	Real Estate	Office REITs
DELETED	Chico's FAS	Consumer Discretionary	Apparel Retail

S&P SmallCap 600 INDEX – July 19, 2017			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Chico's FAS	Consumer Discretionary	Apparel Retail
DELETED	Stein Mart	Consumer Discretionary	Apparel Retail

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