

PRESS RELEASE

Navient, Under Armour Set to Join the S&P 500; SLM, PolyOne to Join S&P MidCap 400; Aceto to Join S&P SmallCap 600

New York, NY, April 24, 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 after the close of trading on April 30:

- Navient Corp. (NASDAQ:NAVIV) will replace SLM Corp. (NASDAQ:SLM) in the S&P 500. SLM Corp. is spinning off Navient to shareholders in a transaction expected to be completed after the close of trading on April 30. The post-spin parent company, SLM Corp. (NASDAQ:SLMVV) will replace Alpha Natural Resources Inc. (NYSE:ANR) in the S&P MidCap 400. Post spin, it is anticipated that SLM will have a market capitalization more representative of the mid-cap market space. Alpha Natural Resources is ranked #400 in the S&P MidCap 400 and is no longer appropriate for that index.
- S&P MidCap 400 constituent Under Armour Inc. (NYSE:UA) will replace Beam Inc. (NYSE:BEAM) in the S&P 500, S&P SmallCap 600 constituent PolyOne Corp. (NYSE:POL) will replace Under Armour in the S&P MidCap 400, and Aceto Corp. (NASDAQ:ACET) will replace PolyOne in the S&P SmallCap 600. Suntory Holdings is acquiring Beam in a deal expected to be completed on or about April 30. Under Armour and PolyOne have market capitalizations more representative of the large-cap and mid-cap market spaces respectively.

Navient operates a loan management, servicing and asset recovery business. Headquartered in Newark, DE, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Consumer Finance Sub-Industry index.

SLM is a financial services company specializing in education. Headquartered in Newark, DE, the company will be added to the S&P MidCap 400 GICS Consumer Finance Sub-Industry index.

Under Armour develops, markets, and distributes branded performance apparel, footwear, and accessories. Headquartered in Baltimore, MD, the company will be added to the S&P 500 GICS Apparel, Accessories & Luxury Goods Sub-Industry index.

PolyOne provides specialized polymer materials, services, and solutions. Headquartered in Avon Lake, OH, the company will be added to the S&P MidCap 400 GICS Specialty Chemicals Sub-Industry index.

Aceto engages in the marketing, sale and distribution of products for human health, pharmaceutical ingredients and performance chemicals. Headquartered in Port Washington, NY, the company will be added to the S&P SmallCap 600 GICS Trading Companies & Distributors Sub-Industry index.

Following is a summary of the changes:

S&P 500 INDEX – April 30, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Navient	Finance	Consumer Finance
	Under Armour	Consumer Discretionary	Apparel, Accessories & Luxury Goods
DELETED	SLM	Financials	Consumer Finance
	Beam	Consumer Staples	Distillers & Vintners

S&P MIDCAP 400 INDEX – April 30, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	SLM	Financials	Consumer Finance
	PolyOne	Materials	Specialty Chemicals
DELETED	Alpha Natural Resources	Energy	Coal & Consumable Fuels
	Under Armour	Consumer Discretionary	Apparel, Accessories & Luxury Goods

S&P SMALLCAP 600 INDEX – April 30, 2014			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Aceto Chemicals	Industrials	Trading Companies & Distributors
DELETED	PolyOne	Materials	Specialty Chemicals

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.

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