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### **KBW Announces Index Rebalancing for Fourth-Quarter 2016**

New York – Friday, December 9, 2016 – Keefe, Bruyette & Woods, Inc., a full-service, boutique investment bank and broker-dealer that specializes in the financial services sector, and a wholly owned subsidiary of Stifel Financial Corp. (NYSE: SF), announces the upcoming index rebalancing for the fourth quarter of 2016.

This quarter there are a sizable number of changes to the two modified-dividend-yield-weighted indexes – the **KBW Nasdaq Financial Sector Dividend Yield Index** (Index Ticker: KDX) and the **KBW Nasdaq Premium Yield Equity REIT Index** (Index Ticker: KYX) – to adjust annually for relevant dividend yields and ensure the integrity of these indexes. Both KDX and KYX are specifically constructed to include those eligible companies with competitive dividend yields.

**These changes will be effective prior to the opening of business on Monday, December 19, 2016.**

As part of this rebalancing, below are the component level changes across various indices:

#### **KBW Nasdaq Financial Sector Dividend Yield Index (Index Ticker: KDX; ETF Ticker: KBWD)**

**Add (13):**      **Annaly Capital Management, Inc. (NYSE:NLY)**  
**BlackRock Capital Investment Corporation (NASDAQ:BKCC)**  
**CYS Investments, Inc. (NYSE:CYS)**  
**First American Financial Corporation (NYSE:FAF)**  
**Gladstone Capital Corporation (NASDAQ:GLAD)**  
**HCI Group, Inc. (NYSE:HCI)**  
**Invesco Ltd. (NYSE:IVZ)**  
**Lazard Ltd (NYSE:LAZ)**  
**New York Community Bancorp, Inc. (NYSE:NYCB)**  
**Orchid Island Capital, Inc. (NYSE:ORC)**  
**PennyMac Mortgage Investment Trust (NYSE:PMT)**  
**Prospect Capital Corporation (NASDAQ:PSEC)**  
**Triton International Limited (NYSE:TRTN)**

**Deletes (10):** Altisource Residential Corp. (NYSE:RESI)  
Ares Capital Corp. (NASDAQ:ARCC)  
Hercules Capital Inc. (NYSE:HTGC)  
NorthStar Asset Management Group Inc. (NYSE:NSAM)  
Northwest Bancshares Inc. (NASDAQ:NWBI)  
Textainer Group Holdings Ltd. (NYSE:TGH)  
Triangle Capital Corp. (NYSE:TCAP)  
TrustCo Bank Corp NY (NASDAQ:TRST)  
Trustmark Corp. (NASDAQ:TRMK)  
United Financial Bancorp Inc. (NASDAQ:UBNK)

**KBW Nasdaq Financial Technology Index (Index Ticker: KFTX)**

**Add (2):** WisdomTree Investments, Inc. (NASDAQ:WETF)  
LendingTree, Inc. (NASDAQ:TREE)

**Delete:** Black Knight Financial Services, Inc. (NYSE:BKFS)

*BKFS failed to meet the minimum monthly average daily trading volume requirement.*

**KBW Nasdaq Insurance Index (Index Ticker: KIX)**

**Add:** Torchmark Corp. (NYSE:TMK)

**Delete:** Genworth Financial Inc. (NYSE:GNW)

**KBW Nasdaq Mortgage Finance Index (Index Ticker:MFX)**

*Effective after the close of business on Friday, December 16, 2016, KBW and Nasdaq will cease the calculation and dissemination of the KBW Nasdaq Mortgage Finance Index.*

**KBW Nasdaq Premium Yield Equity REIT Index (Index Ticker: KYX; ETF Ticker: KBWY)**

**Add (8):** Apple Hospitality REIT, Inc. (NYSE:APLE)  
Chatham Lodging Trust (NYSE:CLDT)  
Chesapeake Lodging Trust (NYSE:CHSP)  
Global Medical REIT Inc. (NYSE:GMRE)  
LaSalle Hotel Properties (NYSE:LHO)  
MGM Growth Properties LLC (NYSE:MGP)  
RLJ Lodging Trust (NYSE:RLJ)  
Xenia Hotels & Resorts, Inc. (NYSE:XHR)

**Delete (7):** Armada Hoffler Properties Inc. (NYSE:AHH)  
Community Healthcare Trust Inc. (NYSE:CHCT)  
EPR Properties (NYSE:EPR)  
Gaming and Leisure Properties Inc. (NASDAQ:GLPI)  
Monmouth Real Estate Investment Corp. (NYSE:MNR)  
Spirit Realty Capital Inc. (NYSE:SRC)  
VEREIT Inc. (NYSE:VER)

**KBW Nasdaq Property & Casualty Insurance Index (Index Ticker: KPX; ETF Ticker: KBWP)**

**Add:** Maiden Holdings Ltd. (NASDAQ:MHLD)

**Delete:** Endurance Specialty Holdings (NYSE:ENH)

**KBW Nasdaq Regional Banking Index (Index Ticker: KRX; ETF Ticker: KBWR)**

**Add (2):** Hope Bancorp, Inc. (NASDAQ:HOPE)  
Sterling Bancorp (NYSE:STL)

**Delete (2):** Park National Corp. (NYSE:PRK)  
City Holding Co. (NASDAQ:CHCO)

*PRK and CHCO failed to meet the minimum monthly average daily trading volume requirement.*

The KBW Nasdaq indices have tradable exchange-traded funds licensed: KBW Nasdaq Bank Index (Index Ticker: BKXSM, ETF Ticker: KBWBSM); KBW Nasdaq Capital Markets Index (Index Ticker: KSXSM); KBW Nasdaq Insurance Index (Index Ticker: KIXSM); KBW Nasdaq Regional Banking Index (Index Ticker: KRXSM, ETF Tickers: KBWRSM); KBW Nasdaq Financial Sector Dividend Yield Index (Index Ticker: KDXSM, ETF Ticker: KBWDSM); KBW Nasdaq Premium Yield Equity REIT Index (Index Ticker: KYXSM, ETF Ticker: KBWYSM); KBW Nasdaq Property and Casualty Insurance Index (Index Ticker: KPXSM, ETF Ticker: KBWPSM); KBW Nasdaq Mortgage Finance Index (Index Ticker: MFXSM); KBW Nasdaq Global Bank Index (Index Ticker: GBKXSM); KBW Nasdaq Financial Technology Index (Index Ticker: KFTXSM).

**About KBW**

KBW (Keefe, Bruyette & Woods, Inc., operating in the U.S., and Stifel Nicolaus Europe Limited, also trading as Keefe, Bruyette & Woods Europe, operating in Europe) is a Stifel company. Over the years, KBW has established itself as a leading independent authority in the banking, insurance, brokerage, asset management, mortgage banking and specialty finance sectors. Founded in 1962, the firm maintains industry-leading positions in the areas of research, corporate finance, mergers and acquisitions as well as sales and trading in equities securities of financial services companies.