



*A Stifel Company*

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**KBW Announces Quarterly Index Rebalancing and Constituent Change**

New York – Monday, December 16, 2013 – 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 quarterly rebalancing across its family of indices. These changes will be effective prior to the opening of business on Monday, December 23, 2013.

In addition, a member of the KBW Financial Sector Dividend Yield Index (KDX<sup>SM</sup>) will be removed based on criteria set forth in the quarterly index review process. This change will also be effective prior to the opening of business on Monday, December 23, 2013 and is listed below:

KBW Financial Sector Dividend Yield Index (KDX<sup>SM</sup>)

Deletion: FirstMerit Corporation (NASDAQ: FMER)

The KBW indices have ten tradable exchange-traded funds licensed: KBW Bank Index (Index Ticker: BKX<sup>SM</sup>, ETF Ticker: KBWB<sup>SM</sup>); KBW Capital Markets Index (Index Ticker: KSX<sup>SM</sup>, ETF Ticker: KBWC<sup>SM</sup>); KBW Insurance Index (Index Ticker: KIX<sup>SM</sup>, ETF Ticker: KBWI<sup>SM</sup>); KBW Regional Banking Index (Index Ticker: KRX<sup>SM</sup>, ETF Ticker: KBWR<sup>SM</sup>, KRS<sup>SM</sup>, KRU<sup>SM</sup>); KBW Financial Sector Dividend Yield Index (Index Ticker: KDX<sup>SM</sup>, ETF Ticker: KBWD<sup>SM</sup>); KBW Premium Yield Equity REIT Index (Index Ticker: KYX<sup>SM</sup>, ETF Ticker: KBWY<sup>SM</sup>); KBW Property and Casualty Insurance Index (Index Ticker: KPX<sup>SM</sup>, ETF Ticker: KBWP<sup>SM</sup>); and KBW Global (Ex. U.S.) Financial Sector Index (Index Ticker: KGX<sup>SM</sup>, ETF Ticker: KBWX<sup>SM</sup>).

**About KBW**

KBW LLC, a Stifel company, operates in the U.S. and Europe through its broker dealer subsidiaries, Keefe, Bruyette & Woods, Inc. and Keefe, Bruyette & Woods Limited. 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.