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Press Contacts:

Mike Gelormino, Intermarket Communications, 212-909-4780

### **KBW Announces Index Rebalancing for Second Quarter 2015**

New York – Friday, June 12, 2015 – 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 second quarter of 2015. As part of this rebalancing, below are the component level changes across various indices:

#### **KBW Bank Index (Index Ticker: BKX, ETF Ticker: KBWB):**

Add: Citizens Financial Group, Inc. (NYSE: CFG)

Delete: Commerce Bancshares, Inc. (NASDAQ: CBSH)

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

Add: Commerce Bancshares, Inc. (NASDAQ: CBSH)

Delete: City National Corp. (NYSE: CYN)

**These changes will be effective prior to the opening of business on Monday, June 22, 2015.**

The KBW indices have 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 Tickers: 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>); KBW Mortgage Finance Index (Index Ticker: MFX<sup>SM</sup>); and KBW Global (Ex US) Financial Sector Index (Index Ticker: KGX<sup>SM</sup>).

#### **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.

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