

CIT Group Set to Join S&P MidCap 400 and Tanger Factory Outlet Centers to Join S&P SmallCap 600

NEW YORK, January 21, 2020: CIT Group Inc. (NYSE:CIT) will replace Tanger Factory Outlet Centers, Inc. (NYSE:SKT) in the S&P MidCap 400 and Tanger Factory Outlet Centers will replace McDermott International, Inc. (NYSE:MDR) in the S&P SmallCap 600 effective prior to the open of trading on Monday, January 27. McDermott International announced it will file today to reorganize under Chapter 11 of the U.S. Bankruptcy Code.

CIT Group Inc. provides banking and related services to commercial and individual customers. Headquartered in New York, NY, the company will be added to the S&P MidCap 400 GICS (Global Industry Classification Standard) Regional Banks Sub-Industry index.

Tanger Factory Outlet Centers operates and owns, or has an ownership interest in, a portfolio of 39 upscale outlet shopping centers. Headquartered in Greensboro, NC, the company will be added to the S&P SmallCap 600 GICS Retail REITs Sub-Industry index.

Following is a summary of the changes:

S&P MIDCAP 400 INDEX – January 27, 2020			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	CIT Group	Financials	Regional Banks
DELETED	Tanger Factory Outlet Centers	Real Estate	Retail REITs

S&P SMALLCAP 600 INDEX – January 27, 2020			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Tanger Factory Outlet Centers	Real Estate	Retail REITs
DELETED	McDermott International	Energy	Oil & Gas Equipment & Services

For more information about S&P Dow Jones Indices, please visit www.spdji.com

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has become home to over 1,000,000 indices across the spectrum of asset classes that have helped define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit www.spdji.com.

FOR MORE INFORMATION:

S&P Dow Jones Indices

index_services@spglobal.com

Media Inquiries

spdji.comms@spglobal.com

Index Governance Inquiries

IGCC@spglobal.com