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**KBW Announces Change to KBW Global Financials (Ex-U.S.) Index (KGX<sup>SM</sup>)**

New York – Wednesday, May 8, 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 following change:

Effective prior to the opening of business on Monday, May 13, 2013, PartnerRe Ltd. (NYSE: PRE), a member of the KBW Global Financials (Ex-U.S.) Index (KGX<sup>SM</sup>), will undergo a decrease in shares due to a recent share repurchase.

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.