Investors Real Estate Trust Set to Join S&P SmallCap 600

NEW YORK, February 4, 2020: Investors Real Estate Trust (NYSE:IRET) will replace Innophos Holdings Inc. (NASD: IPHS) in the S&P SmallCap 600 effective prior to the open of trading on Monday, February 10. One Rock Capital Partners is acquiring Innophos Holdings in a transaction expected to be completed soon pending final conditions.

Investors Real Estate Trust is a publicly traded REIT that focuses on the ownership, management, acquisition, redevelopment, and development of apartment communities. Headquartered in Minot, ND, the company will be added to the S&P SmallCap 600 GICS (Global Industry Classification Standard) Residential REITs Sub-Industry index.

Following is a summary of the change:

<table>
<thead>
<tr>
<th>S&amp;P SMALLCAP 600 INDEX – February 10, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMPANY</td>
</tr>
<tr>
<td>----------------</td>
</tr>
<tr>
<td>ADDED</td>
</tr>
<tr>
<td>_DELETED</td>
</tr>
</tbody>
</table>

For more information about S&P Dow Jones Indices, please visit [www spdji com](http://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