

## Top 25 institutional owners of US banks & thrifts

Includes ownership of banks & thrifts with assets less than \$1 billion as of Sept. 30, 2014

Holder name	Sept. 30, 2014			Sept. 30, 2013			YOY change in market value (%)
	Rank by market value	Market value of investments (\$M)	No. of investment positions	Rank by market value	Market value of investments (\$M)	No. of investment positions	
Wellington Management Co. LLP	1	286.57	69	1	197.90	55	44.80
Banc Funds Co. LLC	2	229.49	116	5	89.80	42	172.03
Sandler O'Neill Asset Management LLC	3	133.31	48	3	132.08	41	-0.79
Stilwell Value LLC	4	120.62	46	2	136.53	46	-11.65
Dimensional Fund Advisors LP	5	106.21	80	4	100.40	80	5.77
FJ Capital Management LLC	6	74.10	30	19	16.30	5	354.70
Vanguard Group Inc.	7	73.22	83	6	51.65	69	41.74
PL Capital Advisors LLC	8	54.91	23	8	45.15	18	21.63
EJF Capital LLC	9	47.18	10	NA	NA	NA	NA
Firefly Value Partners LP	10	44.61	13	7	45.59	15	-2.16
Manulife Asset Management (US) LLC	11	43.52	17	13	25.49	11	70.76
RMB Capital Management LLC	12	41.61	15	NA	NA	NA	NA
Castine Capital Management LLC	13	38.47	10	10	34.63	10	11.11
Seidman & Associates LLC	14	37.16	14	NA	NA	NA	NA
AllianceBernstein LP	15	34.86	57	NA	NA	NA	NA
Elizabeth Park Capital Management	16	32.56	17	NA	NA	NA	NA
The Family Office Co. BSC	17	31.02	2	NA	NA	NA	NA
Clover Partners LP	18	30.94	6	14	22.46	4	36.63
BlackRock Fund Advisors	19	29.51	37	12	31.25	35	-5.58
Jacobs Asset Management LLC	20	27.35	7	15	20.53	6	33.19
Basswood Capital Management LLC	21	26.96	9	NA	NA	NA	NA
Bridgeway Capital Management Inc.	22	24.42	40	22	14.54	32	68.23
Red Mountain Capital Partners LLC	23	23.30	1	11	31.74	1	-26.60
DePrince Race & Zollo Inc.	24	22.15	7	17	19.50	5	13.61
Tontine Management LLC	25	19.47	9	NA	NA	NA	NA

Data compiled Dec. 4, 2014.

YOY = year over year

NA = not available

Investment holdings primarily based on Form 13-F filings at quarter ends. Total positions and market values may not reflect each investor's complete ownership due to unusual filing dates or incomplete reporting.

Data includes only positions held in a company's primary traded common equity.

Market value represents total U.S. dollar value based on respective quarter-end stock prices.

Source: SNL Financial

