

# WGA Bank Top Indices

WGA

Whalen Global Advisors

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## WGA Bank Top 25 Index (WBXXVW)



Built on Thematic

*Index constituents are published in The IRA and are available to subscribers to the [IRA Annual Service](#).*

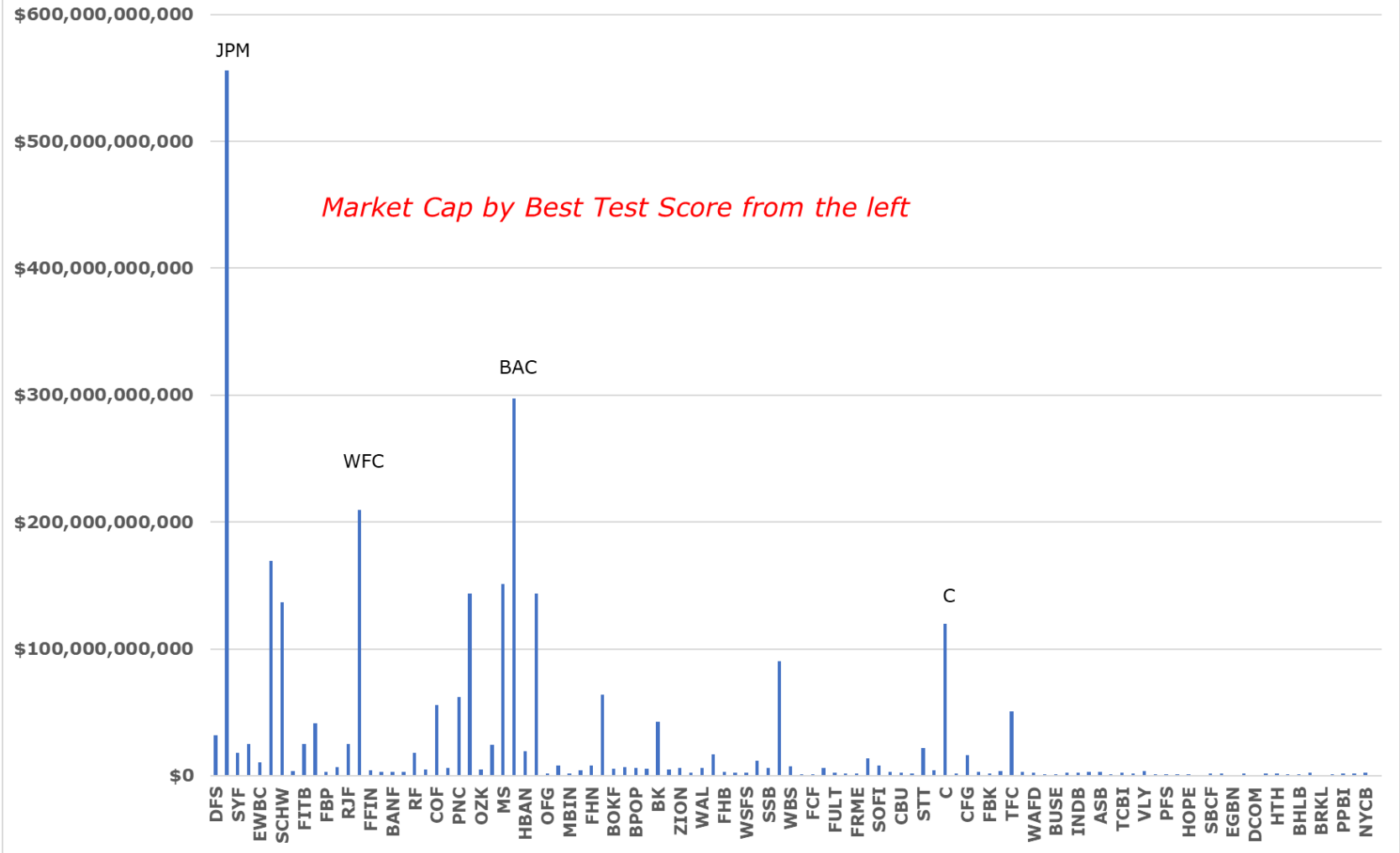
# Score Weighted Bank Indices

- WGA has constructed the Indices to highlight the better performers among the top 100 largest banks. The performance and back-testing of the Indices shows superior equity market performance vs other funds and equity index benchmarks.
- The idea behind the creation of the WGA Top Bank Indices is that passive investment strategies available to investors via ETFs do a poor job of selecting among large banks, resulting in sub-optimal results for these strategies.
- Investors and consumers want an easy way to select the best performing commercial banks. The “representative portfolios” contained in many passive ETFs simply ignore financial performance in favor of sheer size.
- Even though we have weighted four of five criteria toward financial performance, we recognize that size remains a key attribute because of market liquidity. As a result, one of our five test factors in the Indices is focused on market cap.
- By using the discipline of published index as our core rule, we are able to select a top-performing group for the long portion of both the income and total return strategies, while also using the index to inform the selection of short positions.

# WGA BANK TOP 100 Q2 2024

Ticker	Rank	Ticker	Rank	Ticker	Rank	Ticker	Rank	Ticker	Rank
DFS	1	MTB	26	SSB	51	LOB	76	BRKL	101
JPM	2	MS	27	BMO	52	BUSE	77	SASR	102
SYF	3	BAC	28	WBS	53	EBC	78	PPBI	103
FCNCA	4	HBAN	29	CUBI	54	INDB	79	IBTX	104
EWBC	5	GS	30	FCF	55	UCBI	80	NYCB	105
AXP	6	OFG	31	PB	56	ASB	81	FFWM	106
SCHW	7	SF	32	FULT	57	VBTX	82		
IBOC	8	MBIN	33	TRMK	58	TCBI	83		
FITB	9	UMBF	34	FRME	59	BKU	84		
AMP	10	FHN	35	KEY	60	VLY	85		
FBP	11	USB	36	SOFI	61	NWBI	86		
CFR	12	BOKF	37	ABCB	62	PFS	87		
RJF	13	CMA	38	CBU	63	STEL	88		
WFC	14	BPOP	39	NBTB	64	HOPE	89		
FFIN	15	SNV	40	STT	65	LBAI	90		
AX	16	BK	41	GBCI	66	SBCF	91		
BANF	17	ONB	42	C	67	WSBC	92		
SFBS	18	ZION	43	BANR	68	EGBN	93		
RF	19	CVBF	44	CFG	69	HTLF	94		
HOMB	20	WAL	45	AUB	70	DCOM	95		
COF	21	NTRS	46	FBK	71	RNST	96		
WTFC	22	FHB	47	COLB	72	HTH	97		
PNC	23	BOH	48	TFC	73	OCFC	98		
TD	24	WSFS	49	FIBK	74	BHLB	99		
OZK	25	ALLY	50	WAFD	75	SFNC	100		

### WGA Bank Top 100 Q2 2024



*Market Cap by Best Test Score from the left*

Source: CapIQ/Thematic

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