

Title: Four banks have custody of over US\$179 Trillion in assets

Author: Unlucky-Ad-6034

Created 2022-02-16 07:15:35 UTC

Permalink: /r/GME/comments/stpsof/four_banks_have_custody_of_over_us179_trillion_in/

Url: https://www.reddit.com/r/GME/comments/stpsof/four_banks_have_custody_of_over_us179_trillion_in/

That is not a typo, Trillion. These are a special type of bank called a custodian bank:

BNY Mellon, US\$45.3 trillion in assets under custody and/or administration as of September 30, 2021 - [source](<https://www.bnymellon.com/us/en/about-us/newsroom/press-release/bny-mellon-to-speak-at-the-goldman-sachs-2021-us-financial-services-conference-130235.html>)

State Street, US\$43.3 trillion in assets under custody as of September 30, 2021 - [source](<https://sec.report/Document/0000093751-21-000691/l>)

JPMorganChase, \$31.3 trillion in assets under custody as of the September 30, 2021 - [source](<https://www.jpmorganchase.com/content/dam/jpmc/jpmorgan-chase-and-co/investor-relations/documents/quarterly-earnings/2021/3rd-quarter/3Q21-10-Q.pdf>)

Citibank, over \$28 trillion in assets under custody as of 2021 - [source](<https://au.finance.yahoo.com/news/citi-securities-services-taskize-partner-090000254.html>)

This is the aggregate of assets(in value) managed by mutual funds like BlackRock and Vanguard who are required to hand over custody of the proxy voting rights of stock held in their ETFs to these banks.

In this way these four banks control the boards of every major publicly traded corporation. And they do it by voting the shares you purchase in companies like gme.

For the full picture: <https://thehotstar.net/theblackstone.html>