



Did You Know?

- 12 of the 50 largest US banks started in an industry other than banking or finance.
- The oldest bank in the US – the Bank of North America – is currently part of Wells Fargo.
- 11 of the 50 largest US banks are owned by banks headquartered outside the US.
- One of the nation’s largest banks was founded by the Mormon Church.
- One of the 50 largest US banks was founded by Alexander Hamilton.
- Another was founded by the man who shot and killed Alexander Hamilton, Aaron Burr.
- Two of the “Big 50” banks have the same two founders.
- Most of the “Big 50” banks trace their origins to the 19th century, with seven having roots in the 18th century and eight founded in the 20th century.
- Citi was founded in 1812 to fill a gap in New York City banking caused by the closing of the NYC branch of the first Bank of the United States.
- Deutsche Bank was founded in 1870 to provide German financing for that country's international trade to get around the more developed financial markets of London.
- Charles Schwab and E*Trade grew into major financial institutions in recent decades because of a regulatory change.
- Although Canada's economy is barely a tenth the size of the US's, two Canadian banks are among the 50 largest US banks.

For more information on Genealogy of American Finance, visit www.moaf.org/bankgenealogy.