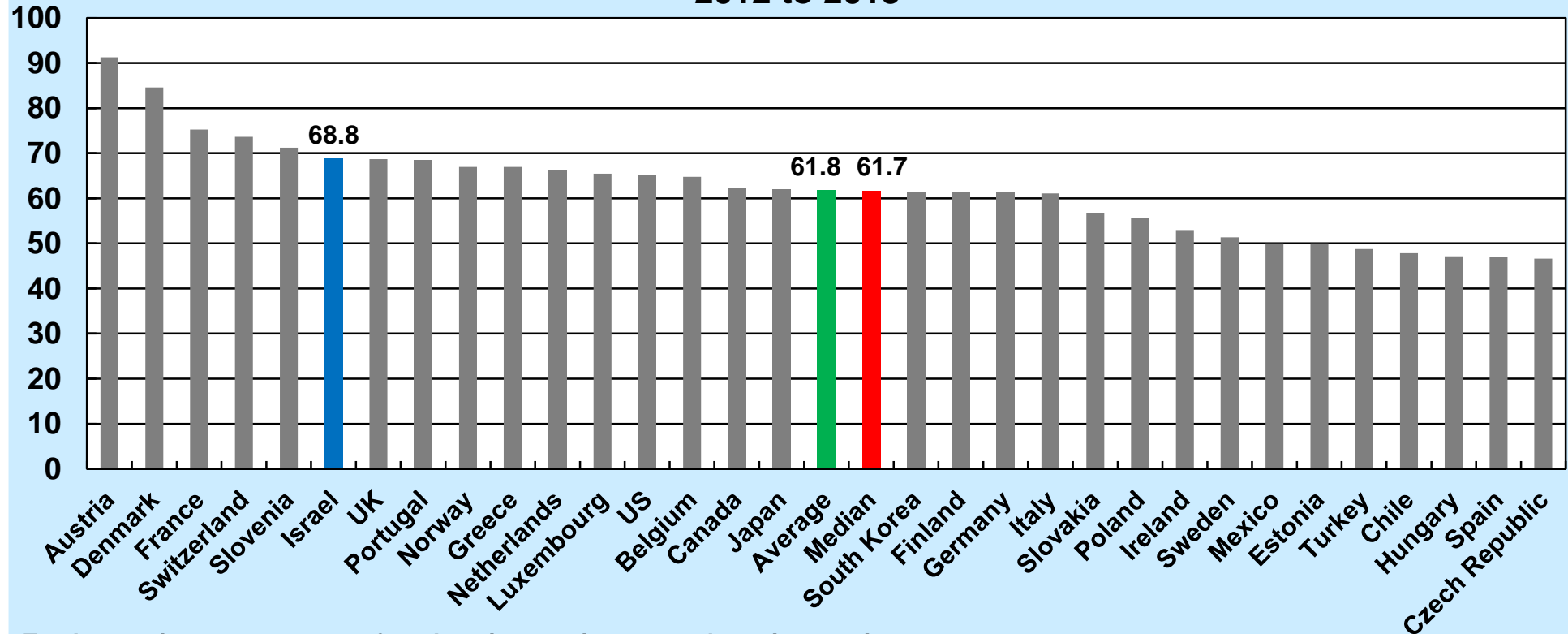


Figure 1.27

International comparison of banking system efficiency ratio^a in OECD countries^b, 2012 to 2013^c



^a Total operating expenses out of total net interest income and non-interest income.

^b Australia, New Zealand and Iceland were not included due to an absence of data.

^c Data for the UK are as of June 2012. Data for Japan and South Korea are as of March 2013. Data for Italy, France, Spain and Poland are as of June 2013. Data for Austria, Denmark, Slovenia, Portugal, Greece, Netherlands, the US, Finland, Canada, Germany, Slovakia, Ireland, Sweden, Turkey, Hungary and the Czech Republic are as of September 2013. Data for Estonia, Luxembourg, Norway, Chile, Mexico and Israel are as of December 2013.

SOURCE: Foreign countries-IMF; Israel-based on published financial statements.