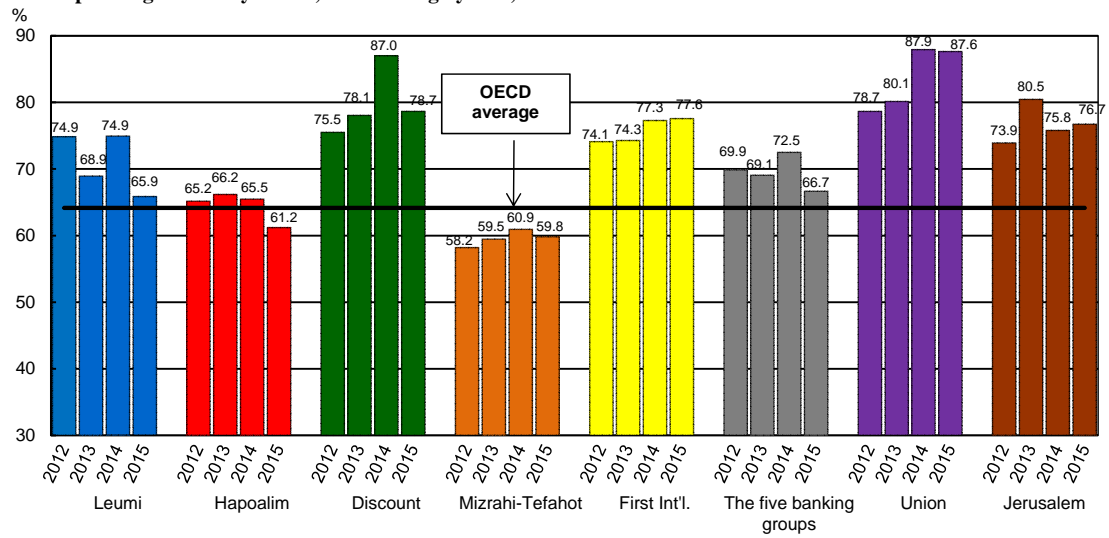


Figure 4
Operating Efficiency Ratio^a, the Banking System, 2012–15



^a The ratio between total operating and other expenses and total net interest and noninterest income (cost to income).
 SOURCE: Based on published financial statements and reports to the Banking Supervision Department.