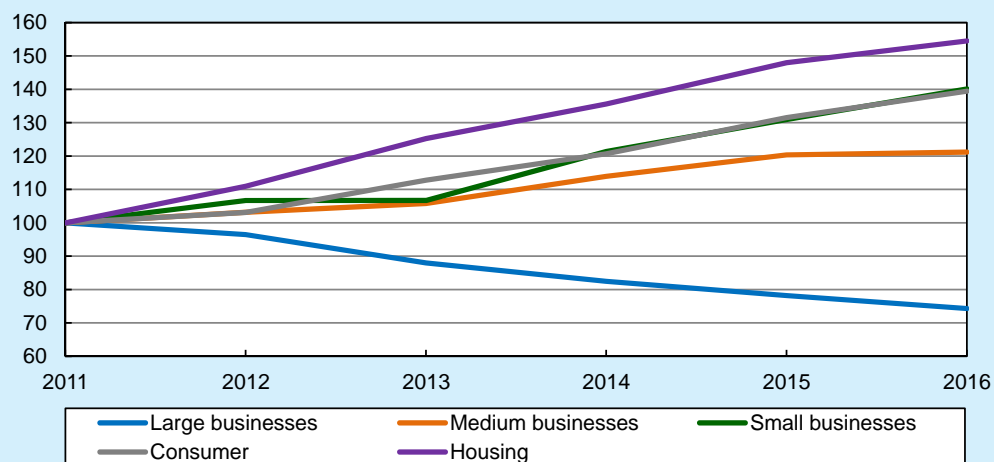


Figure 1.11
Estimated Development of Credit^{a,b} in the Various Activity Segments, the Five Banking Groups, 2011–16 (Index: December 31, 2011=100)



^a The development of credit between 2011 and 2015 is calculated on the basis of activity segment definitions by each of the banking groups. The rate of change in 2016 is calculated on the basis of the regulatory activity segment definition.

^b In the first quarter of 2013, the Discount Group reclassified credit to the various activity segments, and in the fourth quarter of 2014, the First International Group reclassified credit to the activity segments. During 2016, the Leumi Group reclassified customers to the regulatory activity segments. As such, the data were standardized.

SOURCE: Based on published financial statements and reports to the Banking Supervision Department.