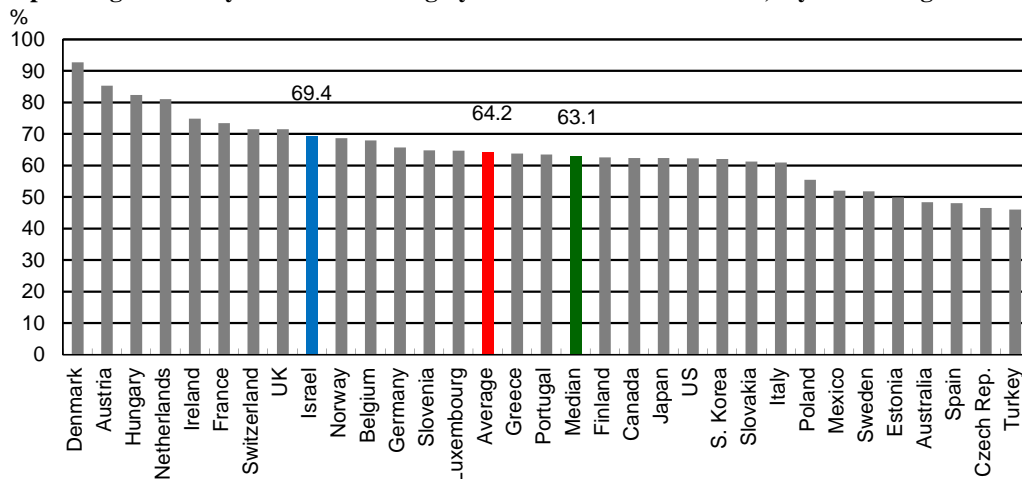


Figure 1
Operating Efficiency Ratio^a in Banking Systems of OECD Countries^b, 3-year Average^c



^a Total operating expenses as a share of total net interest income and noninterest income.

^b Chile is excluded due to a lack of data.

^c Data for Australia, Austria, Belgium, Canada, Denmark, Ireland, Italy, Luxembourg, Mexico, Netherlands, Norway, Slovakia, Spain, S. Korean, Poland, Sweden, UK, Switzerland, Turkey, Czech Rep., Estonia, Greece, Hungary, Japan, Slovenia, Portugal, and the US are equal to their 2012–14 averages. Data for Finland, France and Germany are equal to their 2011–13 averages. The figure for Israel is equal to the 2013–15 average of the five banking groups.

SOURCE: Foreign countries—International Monetary Fund; Israel—based on published financial statements.