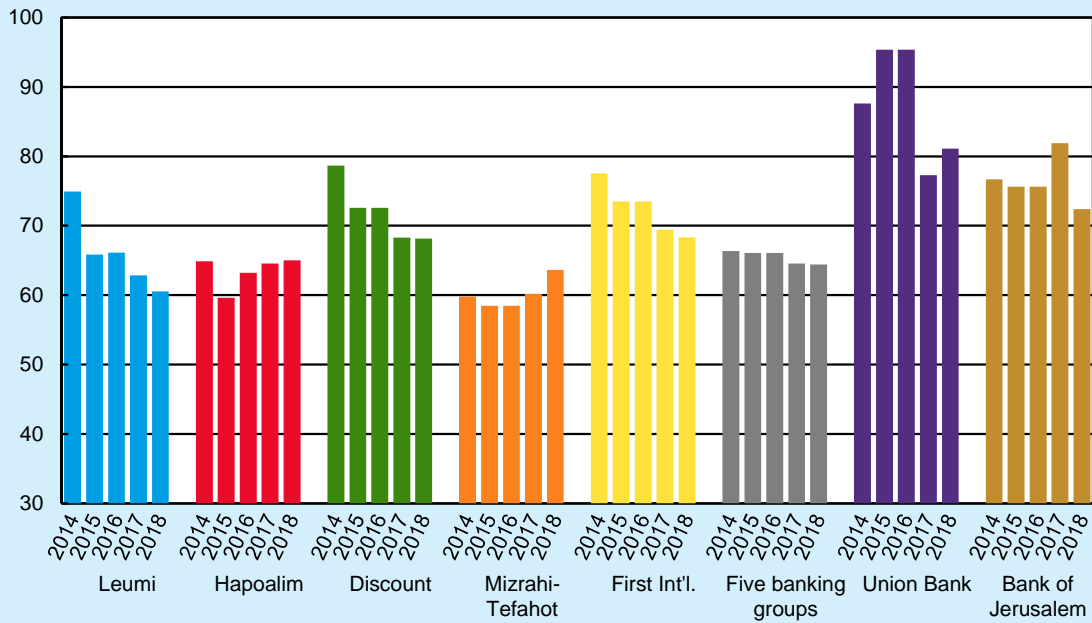


The streamlining of the past few years in the banking system continued this year, but was negatively affected by exceptional expenses (mainly in respect of investigations of two banks).

**Figure 1.7**  
**Efficiency Ratio<sup>a</sup> in the Banking System, 2014–18** (percent)



<sup>a</sup> 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.