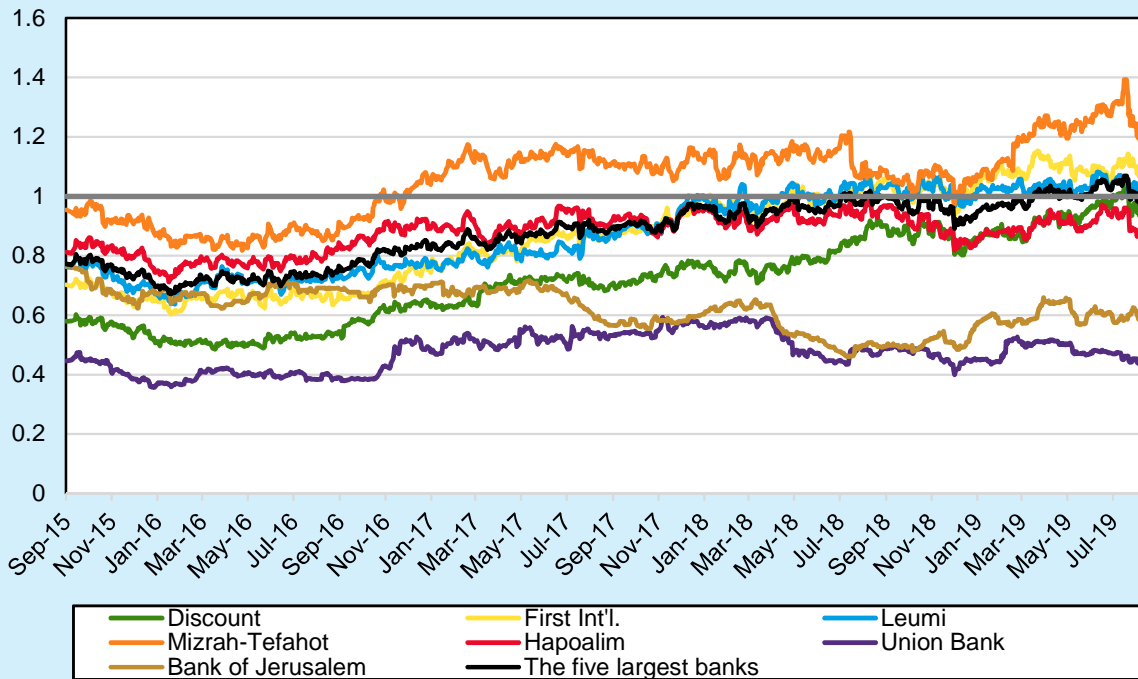


Figure 17
Market Value over Book Value (MV/BV), Israel's Banks^a, September 2015–Sept. 8, 2019



SOURCE: Tel Aviv Stock Exchange and reports to the Banking Supervision Department.