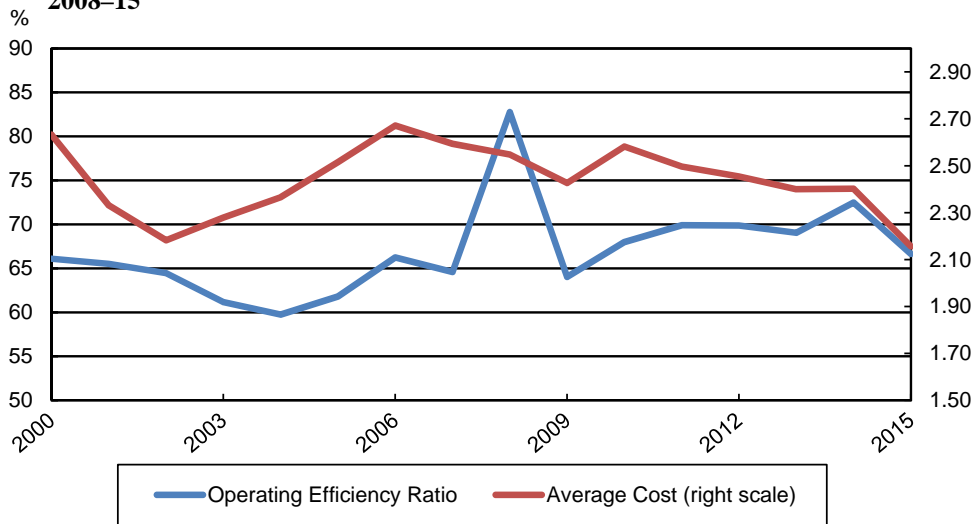


**Figure 3**  
**Operating Efficiency Ratio<sup>a</sup> and Average Cost<sup>b</sup>, the Five Banking Groups, 2008–15**



<sup>a</sup> The ratio between total operating and other expenses and total net interest and noninterest expenses (cost to income).

<sup>b</sup> The ratio between total operating and other expenses and the average balance of assets (average cost)

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

