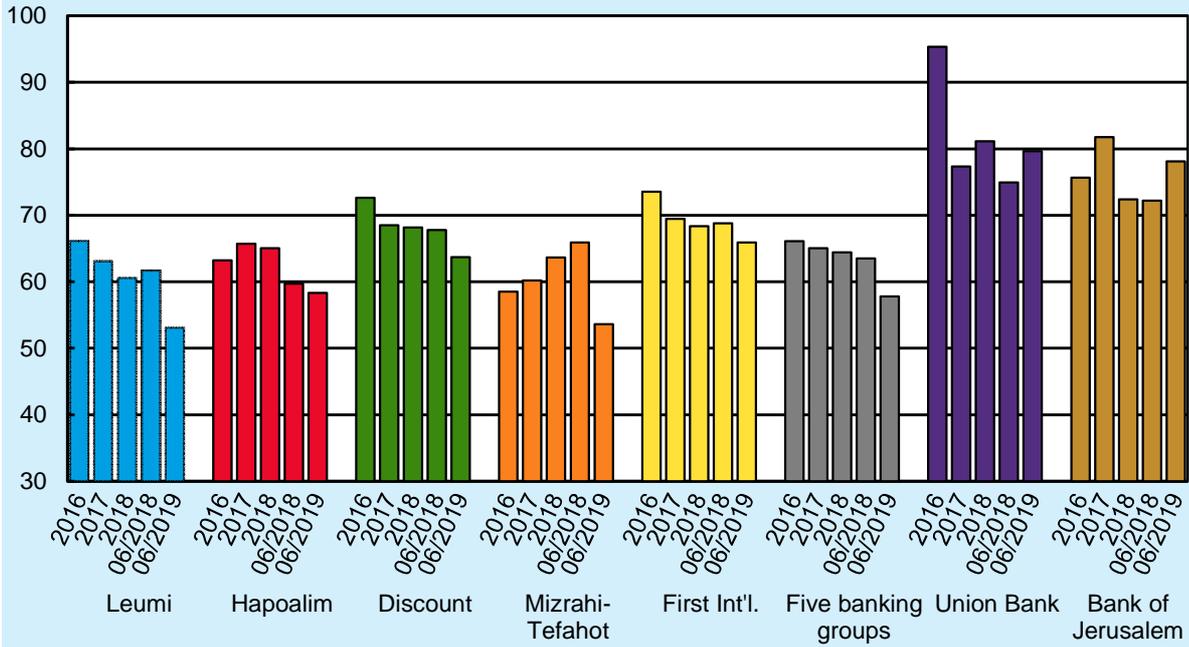


**Figure 5**  
**Efficiency Ratio<sup>a</sup> in the Banking System, 2016–June 2019 (percent)**



<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.

