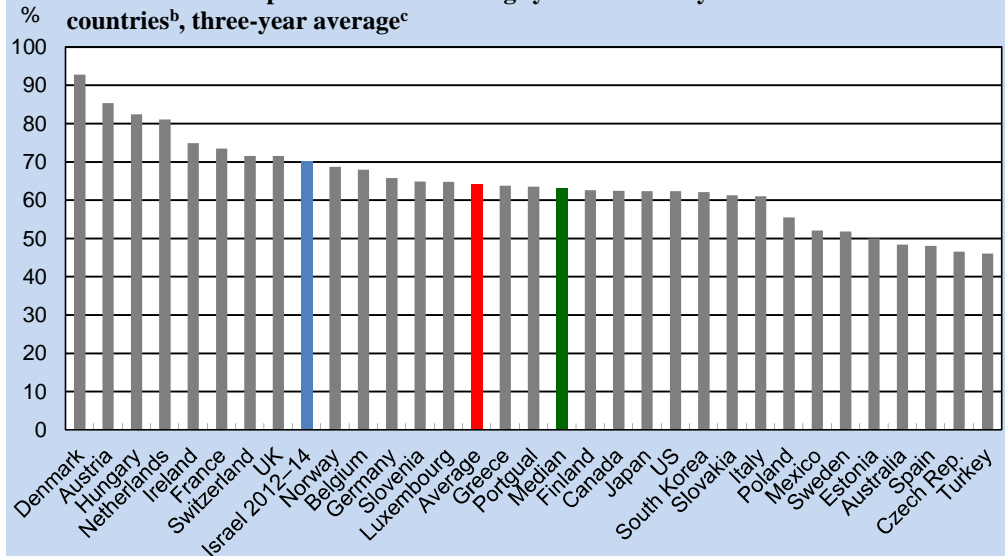


Figure 4
International comparison of the banking system efficiency ratio^a in OECD
countries^b, three-year average^c



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

^b Chile was not included due to a lack of data.

^c Data are calculated as the average for the years 2012–2014. The data for Finland, France and Germany are calculated as the average for the years 2012–2013. The data for Israel are calculated as the average of the five banking groups for the years 2012–2014, as well as the data for June 2015.

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