

## Some credit quality slippage weighing on returns in remainder of 2017

	H1'2017A	2017P	2018P	2019P	2020P	2021P
ROAA (%)	1.12	1.06	1.14	1.15	1.19	1.12
ROAE (%)	9.76	9.13	9.38	9.29	9.39	8.70
Efficiency ratio (%)	65.31	66.82	64.60	63.96	62.66	62.82
Net interest margin (%)	3.64	3.65	3.80	3.83	3.95	3.94

A = actual; P = projected

ROAA = return on average assets

ROAE - return on average equity

Sources: S&P Global Market Intelligence; proprietary estimates

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