

Benign credit environment will allow for sustained margin expansion

	2016A	2017P	2018P	2019P	2020P	2021P
ROAA (%)	1.05	1.04	1.12	1.20	1.23	1.19
ROAE (%)	8.98	9.04	9.49	9.85	9.83	9.33
Efficiency ratio (%)	66.31	66.72	64.98	63.33	62.26	62.07
Net interest margin (%)	3.63	3.70	3.82	3.94	4.03	4.04

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Sources: SNL Financial, an offering of S&P Global Market Intelligence; proprietary estimates