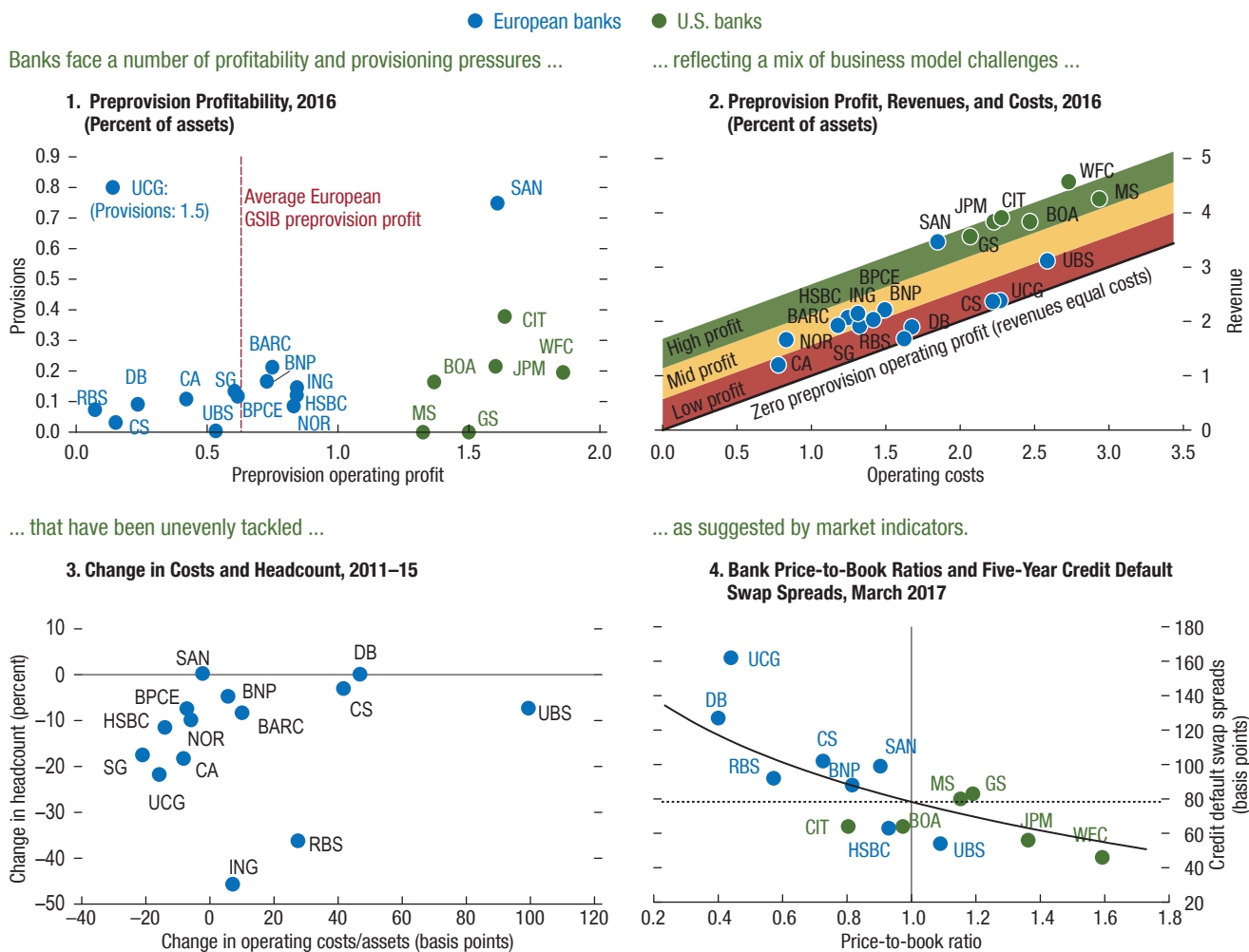


Figure 1.25. Global Systemically Important Bank Business Model Challenges



Sources: Financial statements and management presentations from banks listed in the note; Bloomberg L.P.; SNL Financial; and IMF staff calculations.

Note: In panels 1 to 3, conduct costs have been removed. GSIB = global systemically important bank; BARC = Barclays; BNP = BNP Paribas; BOA = Bank of America; BPCE = Groupe BPCE; CA = Cr dit Agricole; CIT = Citigroup; CS = Credit Suisse; DB = Deutsche Bank; GS = Goldman Sachs; HSBC = HSBC Holdings; ING = ING Bank; JPM = JPMorgan; MS = Morgan Stanley; NOR = Nordea; RBS = Royal Bank of Scotland; SAN = Santander; SG = Soci t  G n rale; UBS = UBS Group; UCG = Unicredit; WFC = Wells Fargo.