CHI GSIB’s are delivering returns well above cost of capital on a sustained basis even though ROE is not their primary goal.

GSIB’s are increasingly adopting ROTE rather than ROE as their target return measure.
CHI GSIB’s are the least leveraged (highest statutory leverage ratios) of all large global banks
GSIB’s have largely achieved their capital adequacy targets and are now focused on capital optimization
CHI GSIB’s have a massive cost advantage over other GSIB’s, (CIR circa 30%) particularly those international banks with >65% CIR
CHI GSIB’s are less obliged to increase net payout ratios and maintain steady dividends around 30% NPR with no buy backs.