

Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites.

The English version is prepared for convenience purposes only.

The only binding version of the Immediate Reports is the Hebrew version.

In the event of any discrepancy or inconsistency between the Hebrew version and the translation to English, the Hebrew version shall prevail and supersede, for all purposes and in all respects.

MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522

To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T121 (Public)	Date of transmission: August 15 2023
	www.isa.gov.il		www.tase.co.il		Ref: 2023-01-093957

Immediate Report for General Essential Information

Explanation: This form may not be used if an appropriate form exists for the reported event.

This report form is intended for essential reports for which no designated form exists.

Issue results must be reported under T20 and not under this form.

Bond rating or corporation rating reports must be submitted through Form T125.

Nature of the Event: *Presentation of the financial reports for Q2/2023*

The reference numbers of previous documents on the subject: _____, _____, _____

Attached file *Analysts Presentation 30062023 isa.pdf*

The company *is not* a shell company, as defined in the TASE Rules and Regulations.

Date on which the corporation first learned of the event: *August 15 2023 at 08:30.*

Details of the signatories authorized to sign on behalf of the corporation:

	Signatory's Name	Position
1	<i>Menahem Aviv</i>	<i>Other Chief Accountant</i>
2	<i>Adi Shachaf</i>	<i>Other Head of the Financial Division</i>

Explanation: According to Regulation 5 of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970, a report filed under these regulations shall be signed by those authorized to sign on behalf of the corporation. The position of the senior staff on the matter (in Hebrew) can be found on the ISA's website: [Click here](#)

The reference numbers of previous documents on the subject (reference does not constitute incorporation by reference):

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange Form structure revision date: August 8 2023

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel:03-7559720 Fax:03-7559923

E-mail: mangment@umtb.co.il Company website: <https://www.mizrahi-tefahot.co.il>

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically: Kikozashvili Hanan Position: Bank Secretary Name of Employing Company: Mizrahi Tefahot Bank Ltd

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559219 Fax: 03-7559923 E-mail: management@umtb.co.il



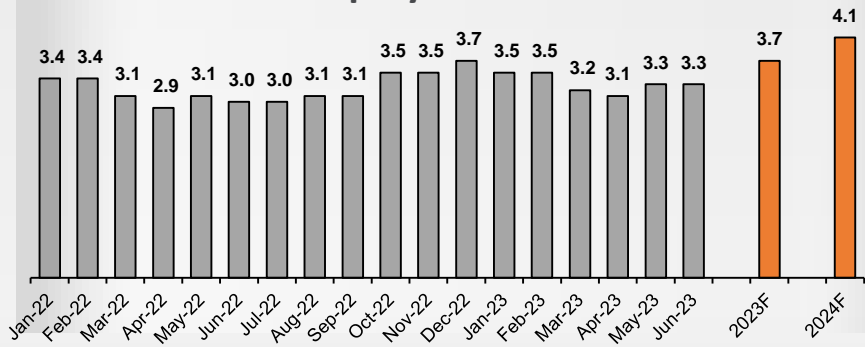
Financial statements

June 30, 2023

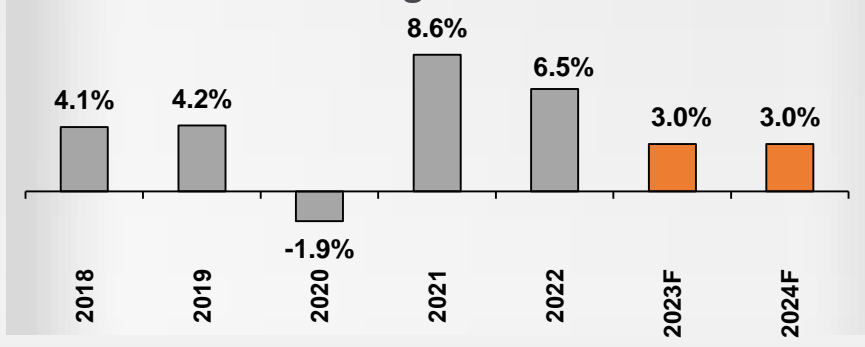
- This document has been prepared by Mizrahi-Tefahot Bank Ltd (UMTB) solely for use at the company's presentation. The information contained in this document constitutes information from the bank's 2023 quarterly reports and/ or immediate reports, as well as the periodic, quarterly and annual reports and/or immediate reports published by the bank in previous years.
- Accordingly, the information contained in this document is only partial, is not exhaustive and does not include the full details regarding the bank and its operations or regarding the risk factors involved in its activity and certainly does not replace the information included in the periodic, quarterly, annual or immediate reports published by the bank. In order to receive the full picture regarding the bank's 2023 quarterly reports, the aforesaid reports should be perused fully, as published to the public.
- None of the company, or any of their employees or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document.
- The bank's results in practice may be significantly different from those included in the forecasting information, as a result of a large number of factors, including, inter alia, changes in the domestic and global equity markets, macro-economic changes, geo-political changes, legislation and regulation changes, and other changes that are not under the bank's control, which may lead to the estimations not realizing and/or to changes in the business plans.
- The forecasting information may change subject to risks and uncertainty, due to being based on the management's estimations regarding future events, which include, inter alia: global and local economic development forecasts, particularly regarding the economic situation in the market, including the effect of macro-economic and geo-political conditions; expectations for changes and developments in the currency and equity markets; forecasts related to other various factors affecting exposure to financial risks; forecasts with respect to changes to borrowers' financial strength, public preferences, changes in legislation and the provisions of regulators, competitors' behavior, the status of the bank's perception, technological developments and human resources developments.
- This document does not constitute an offer to sell, or a solicitation of an offer to buy, or a recommendation of any kind regarding any security or any interest in security.



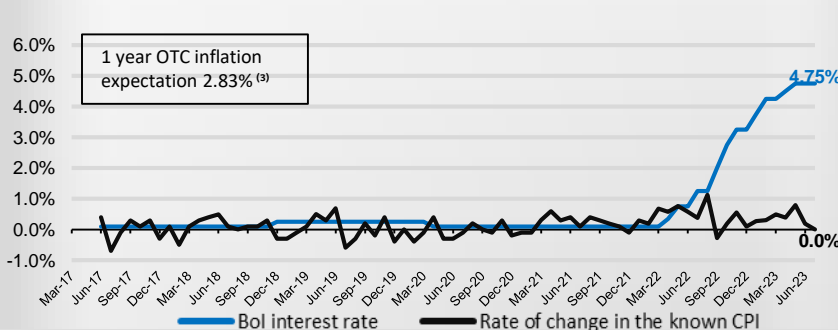
Unemployment rate⁽¹⁾⁽²⁾



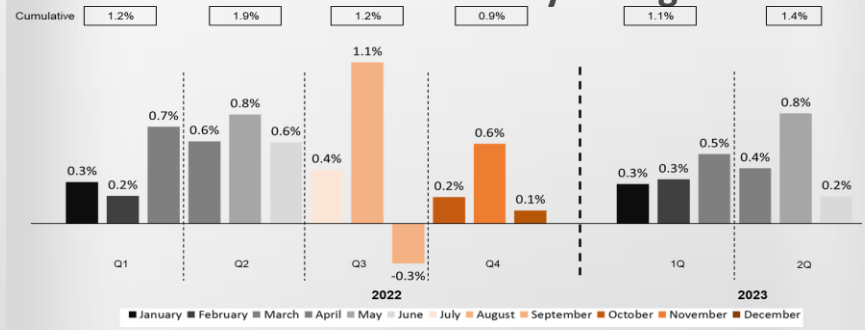
GDP growth⁽¹⁾



Bank of Israel interest rate and inflation



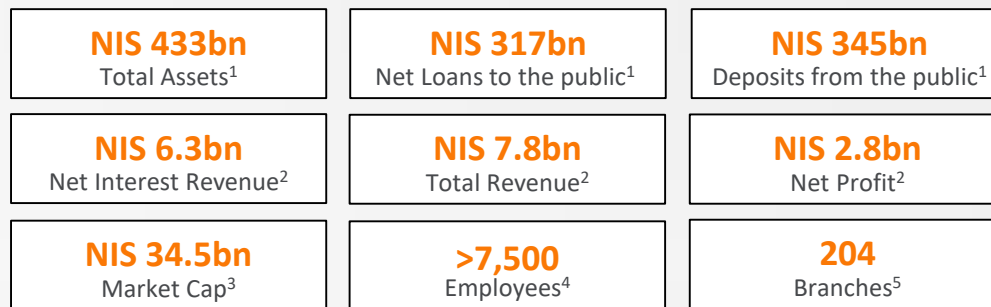
Known CPI – monthly change



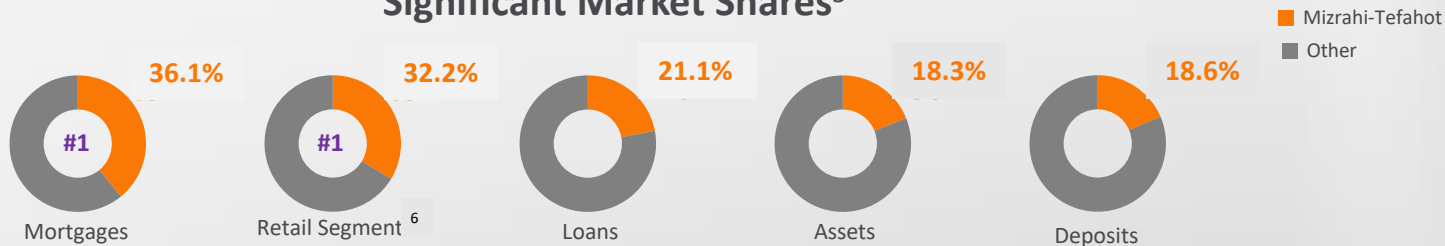
1) 2023E-2024F according to Bol forecast from July 2023
 2) Unemployment Rate in the general population, ages 25-64 excluding seasonality.
 3) As of August 8, 2023



Leading Israeli Bank



Significant Market Shares⁵



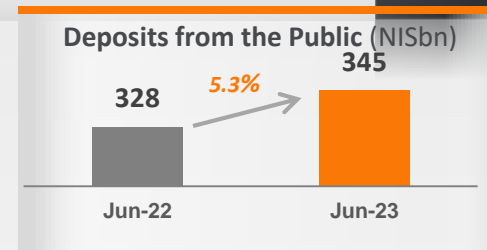
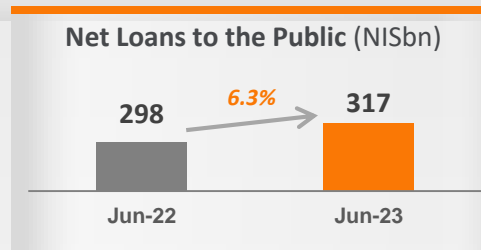
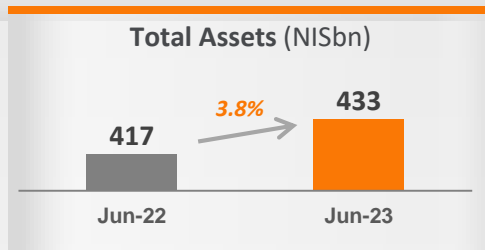
(1) As of June 30, 2023. (2) For H1 2023. (3) Tel Aviv Stock Exchange (as of August 7, 2023)

(4) Data through December 31, 2022 include 373 former Union Bank employees whose employment was terminated in early 2023.

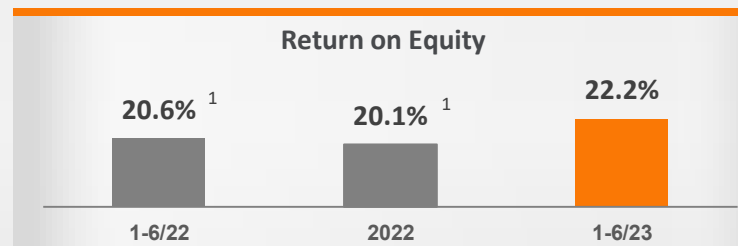
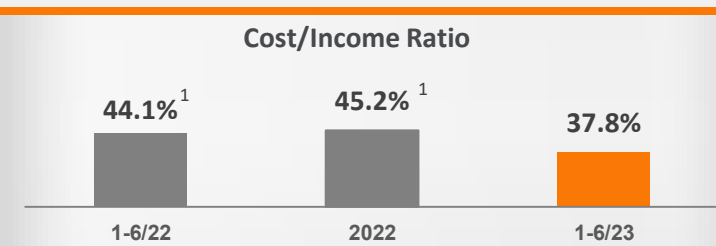
(5) As of December 31, 2022. (6) Market share in credit to Households and Private Banking segments (supervisory operating segments).



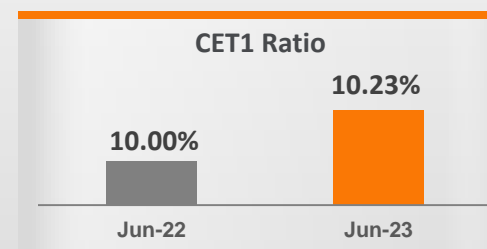
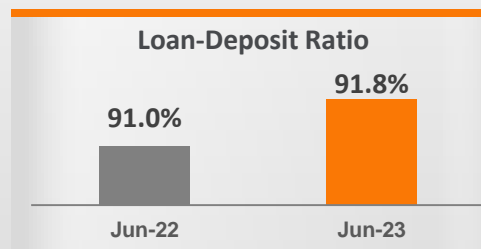
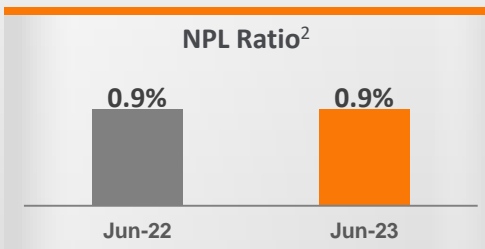
Balance Sheet Growth



Profitability



Asset Quality, Liquidity and Capitalisation



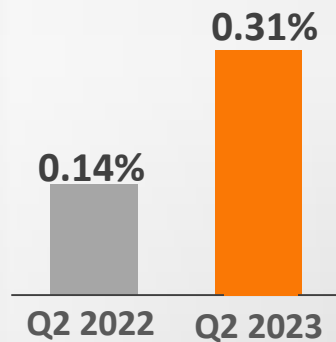
(1) Excluding effect of capital gain, net from sale of assets, ROE in the first half and full year 2022 is 18.0% and 19.0% respectively, and the cost/income ratio in the first half and full year 2022 is 46.8% and 46.4% respectively.

(2) NPL Ratio is calculated as Impaired Credit not Accruing Interest Income, divided by Gross Loans to the Public.

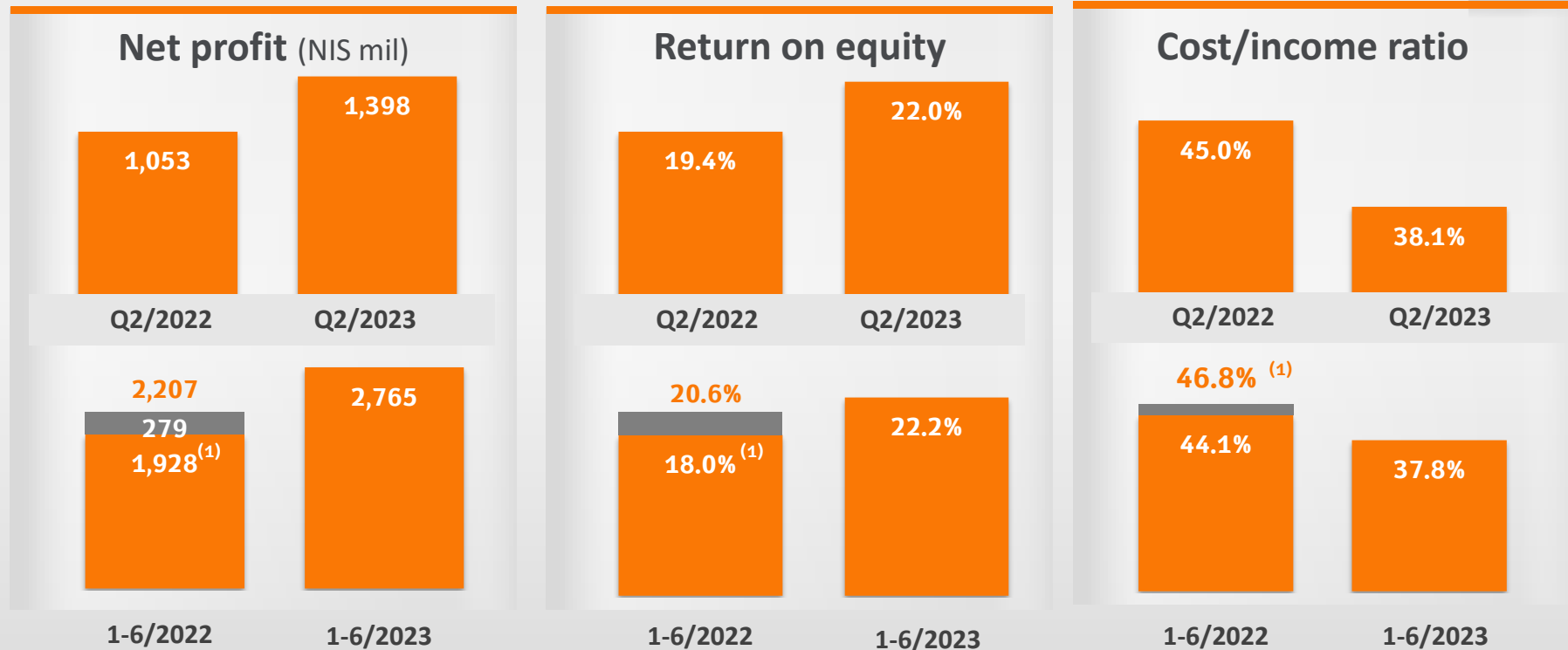


Segment	1-6/2023		1-6/2022		Q2/2023		Q2/2022	
	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision
Housing loans	63	0.06%	52	0.05%	21	0.04%	38	0.08%
Business	268	0.61%	102	0.25%	168	0.76%	51	0.25%
Households	143	1.04%	32	0.24%	58	0.84%	18	0.27%
Total	474	0.30%	186	0.12%	247	0.31%	107	0.14%

Provisions / loans to the public



Expenses with respect to credit losses in the first half of 2023 include an increase in the group-based provision due to growth of the Bank's loan portfolio and higher risk in the market due, inter alia, to the higher interest rates.

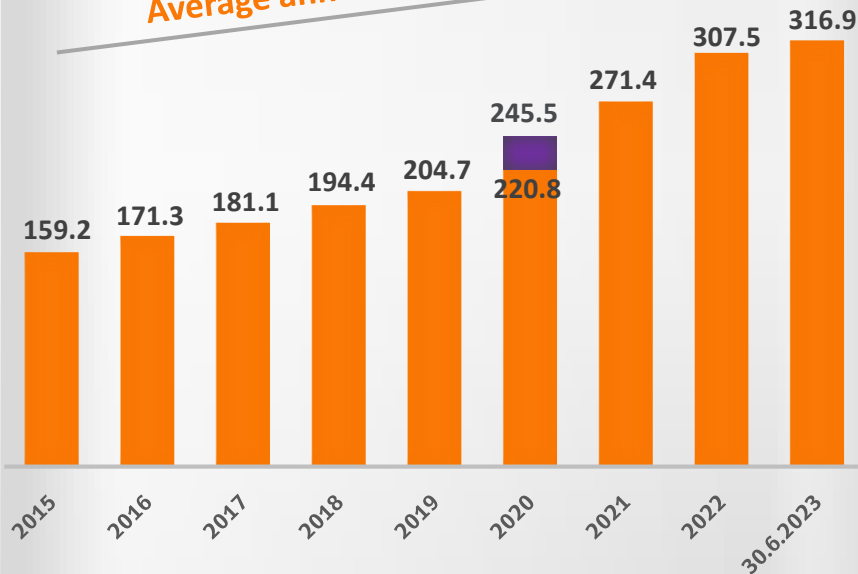


(1) Excluding effect of capital gain, net from sale of assets.



Credit to the public

Average annual growth rate – 9.6%



Business segment	30.6.23	30.6.22	% change in
Housing loans	200.9	189.4	6.1
Households + private banking	27.6	26.6	3.8
Total individuals	228.5	216.0	5.8
Total businesses ⁽¹⁾	88.4	82.2	7.5
Total	316.9	298.2	6.3

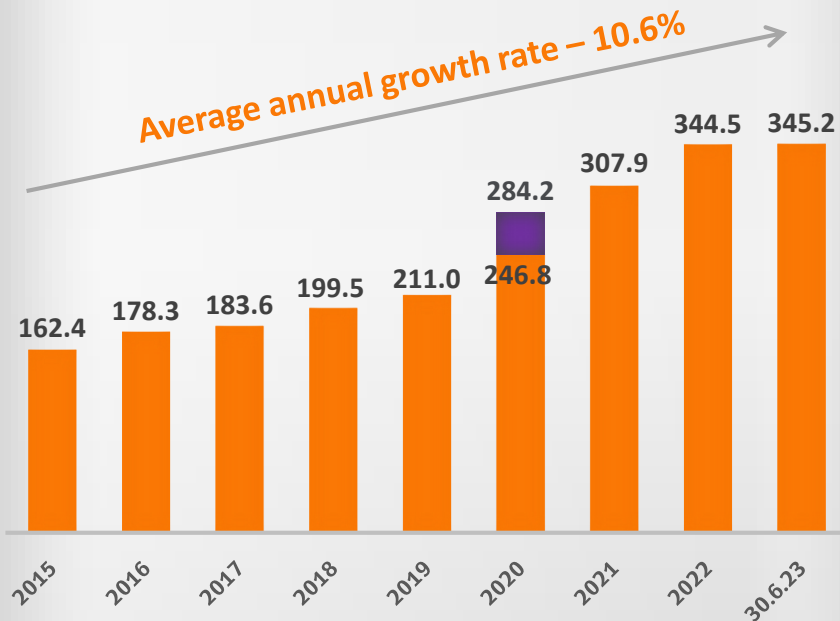
Supervisory operating segments

(1) Small and micro businesses, Medium businesses and Large businesses, Institutional investors and Overseas operations

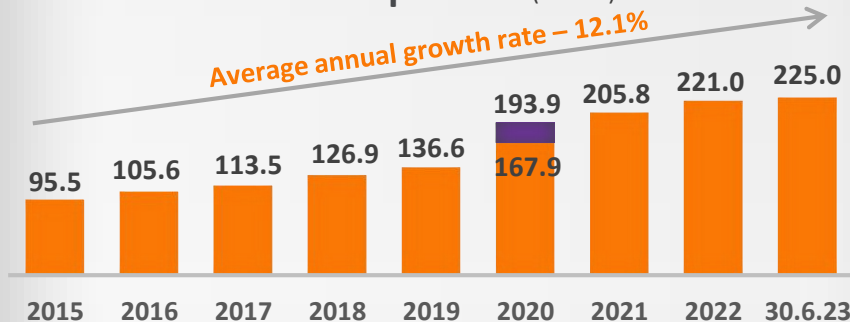
Continuous deposit growth (NIS bil)



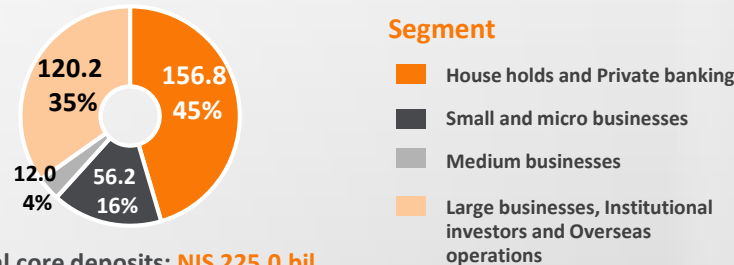
Deposits from the public (NIS bil)



Core deposits⁽¹⁾ (NIS bil)



Deposits by segments

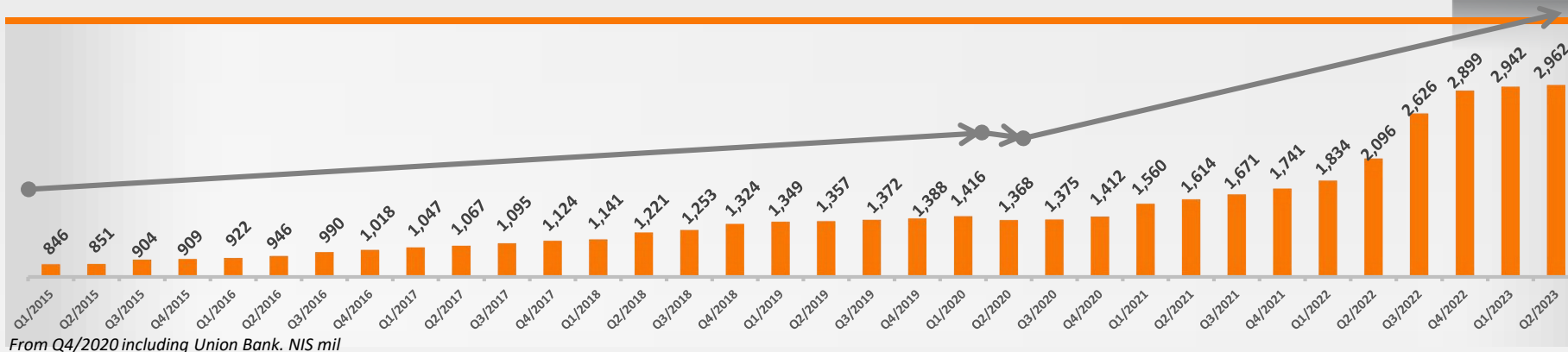


Total core deposits: NIS 225.0 bil
Share of core deposits: 65%

(1) Households/small and micro businesses/medium businesses

Q2/23

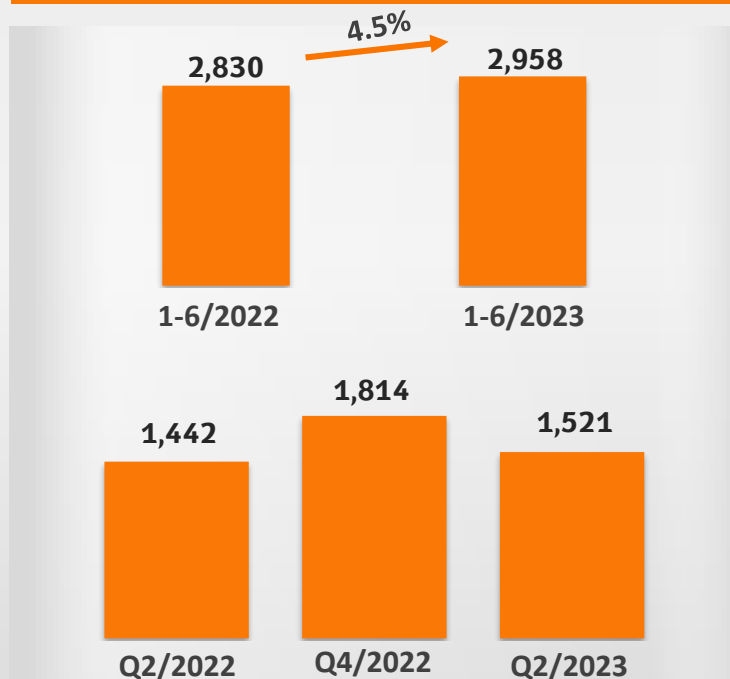
Financing revenues from current operations continue to grow



	H1 2023	H1 2022	Rate of change
Interest revenues, net	6,327	4,597	
Non-interest financing revenues	337	293	
Total financing revenues	6,664	4,890	36.3%
less:			
Effect of the Consumer Price Index	695	607	
Revenues from collection of interest on troubled debt	20	33	
Gains (losses) from bonds, shares and real investments	(26)	(16)	
Effect of accounting treatment of derivatives at fair value and others	71	336	
Total effects other than current operations	760	960	
Total financing revenues from current operations	5,904	3,930	50.2%



Operating and other expenses (NIS mil)

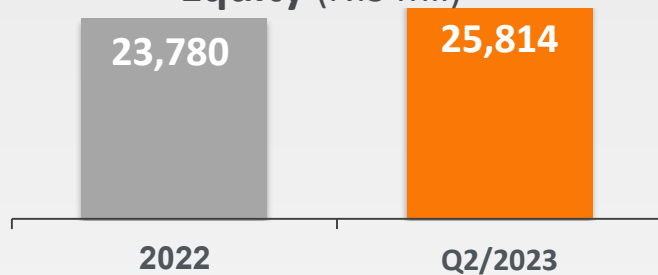


Salaries (NIS mil)

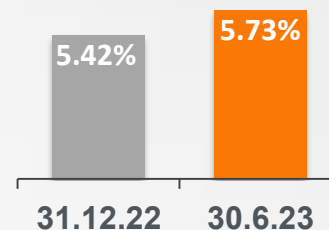
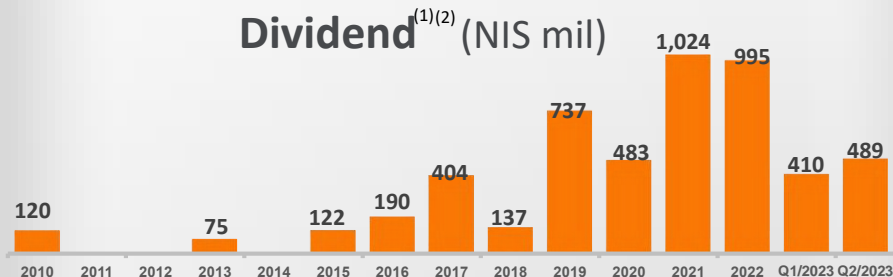




Equity (NIS mil)

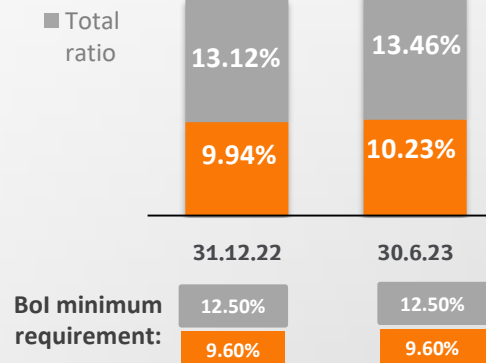


Leverage ratio

Dividend⁽¹⁾⁽²⁾ (NIS mil)

Dividend distributed for Q2/2023 at a rate of 35%⁽³⁾ of the net profit of that period

Capital adequacy



(1) For the relevant period.

(2) It is hereby clarified that there is no change to the Bank's dividend policy, as detailed in the report published by the Bank on April 27, 2021 (reference no. 2021-01-071448).

(3) In conformity with the Bank's dividend policy and so as to enable continued future growth of the Bank, even duly noting the uncertainty with regard to developments in the macro-economic environment.



Thank you