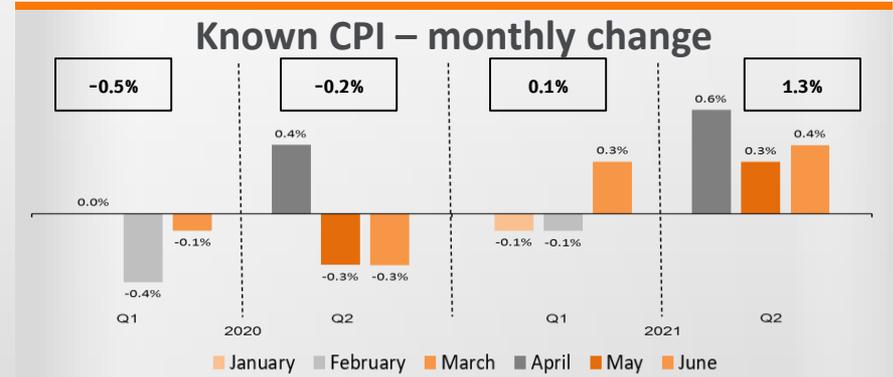
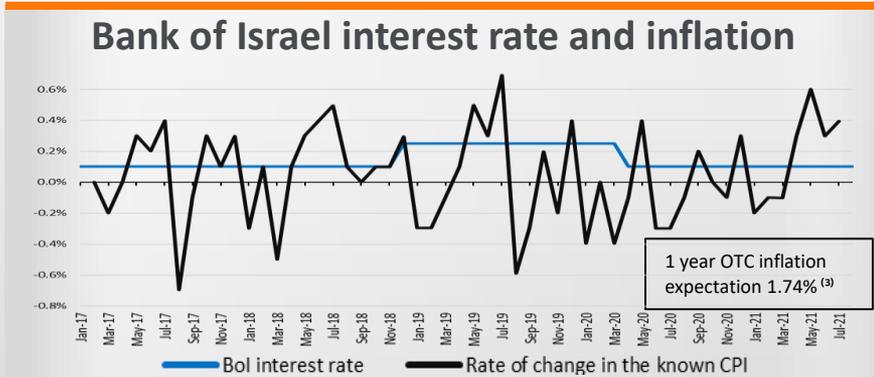
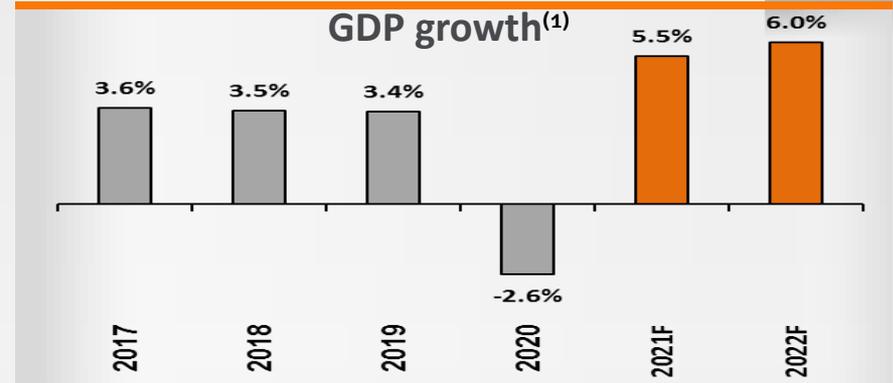
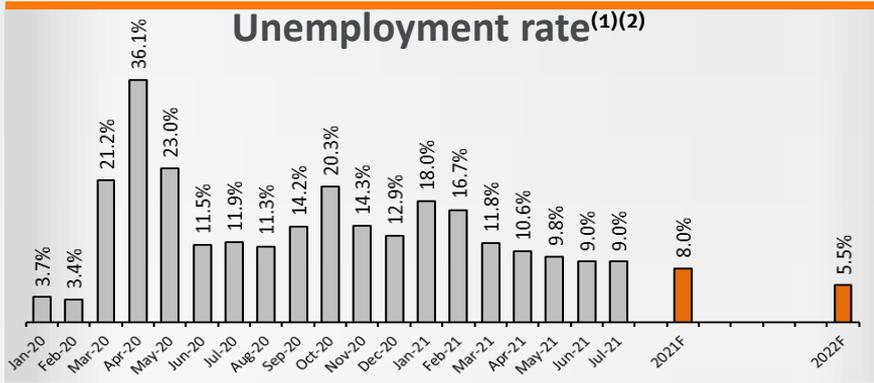




Financial statements

June 30, 2021

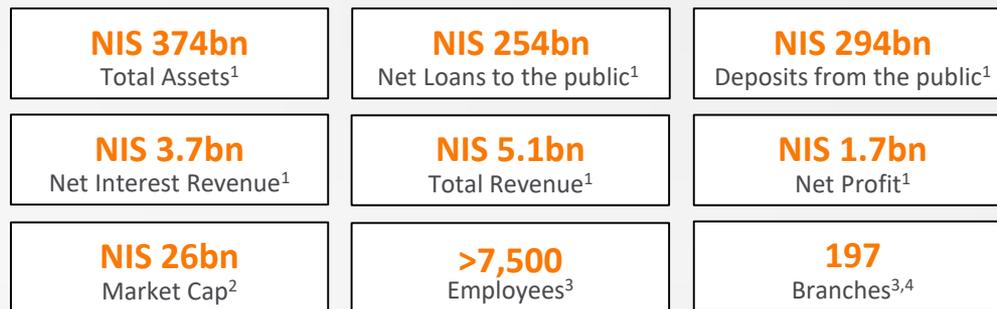
- This document has been prepared by Mizrahi-Tefahot Bank Ltd (UMTB) solely for use at the company's presentation. The information contained in this document constitutes information from the bank's 2021 quarterly reports and/ or immediate reports, as well as the periodic, quarterly and annual reports 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 or immediate reports published by the bank. In order to receive the full picture regarding the bank's 2021 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.



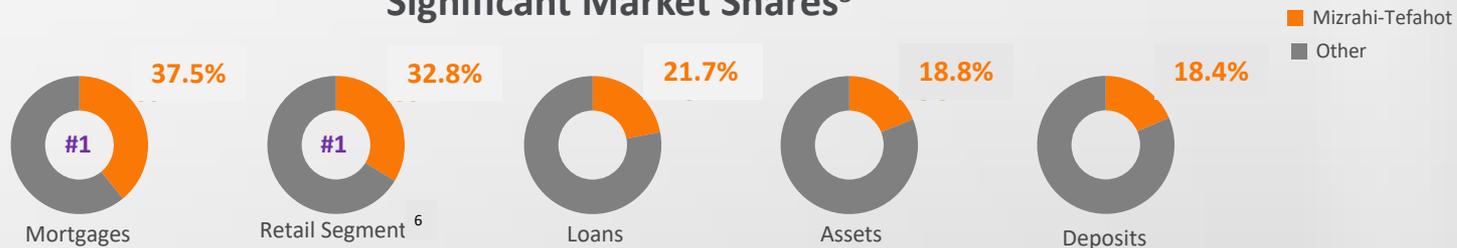
1) 2021F-2022F according to Bol forecast from July 2021
 2) From March 2020 onwards – Broad Unemployment Rate, including unemployed persons, temporarily absent from work for reasons related to Coronavirus and not participating in the labor force who stopped working due to dismissal. Original data, excluding seasonality.
 3) As of 11.8.2021



Leading Israeli Bank



Significant Market Shares⁵



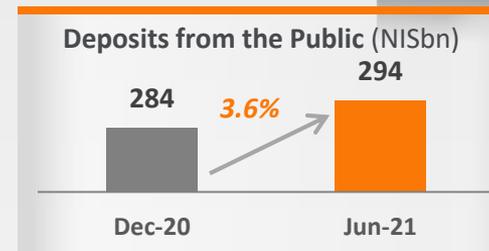
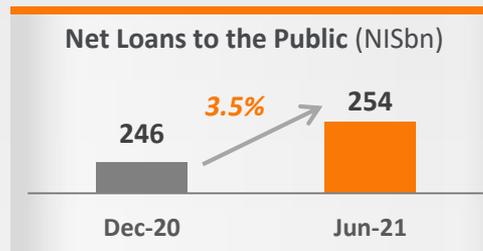
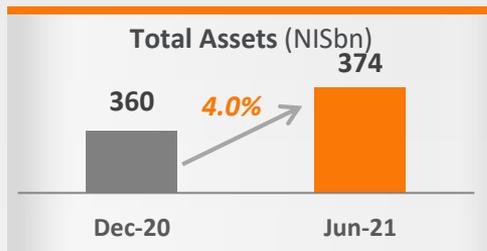
(1) 1H/2021. (2) Tel Aviv Stock Exchange (11.8.2021)

(3) As of Dec 2020. (4) Excluding Union Bank branches. (5) As of Mar 2021.

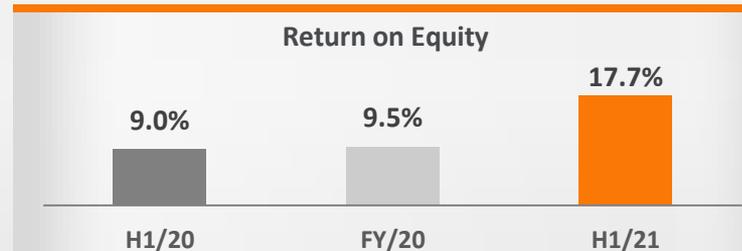
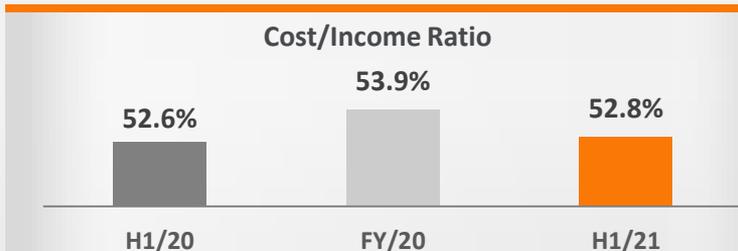
(6) Market share in credit to Households and Private Banking segments (supervisory operating segments).



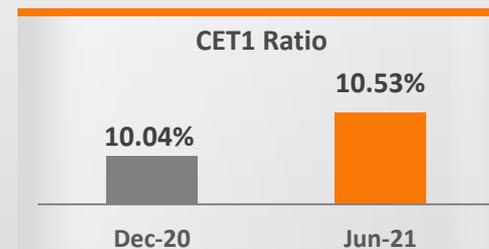
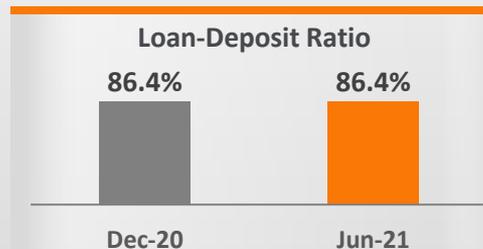
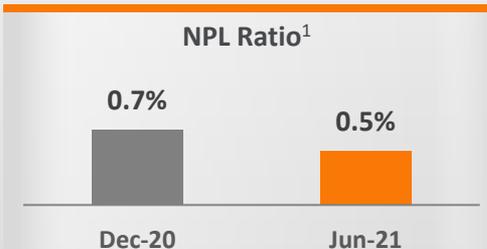
Balance Sheet Growth



Profitability



Asset Quality, Liquidity and Capitalisation



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



Segment	H1/2021		2020	
	Provision	Rate of provision	Provision	Rate of provision
Housing loans	(82)	(0.10%)	279	0.18%
Business	(35)	(0.27%)	635	0.99%
Households	(110)	(0.34%)	136	0.53%
Total	(227)	(0.18%)	1,050	0.43%

Provisions / loans to the public

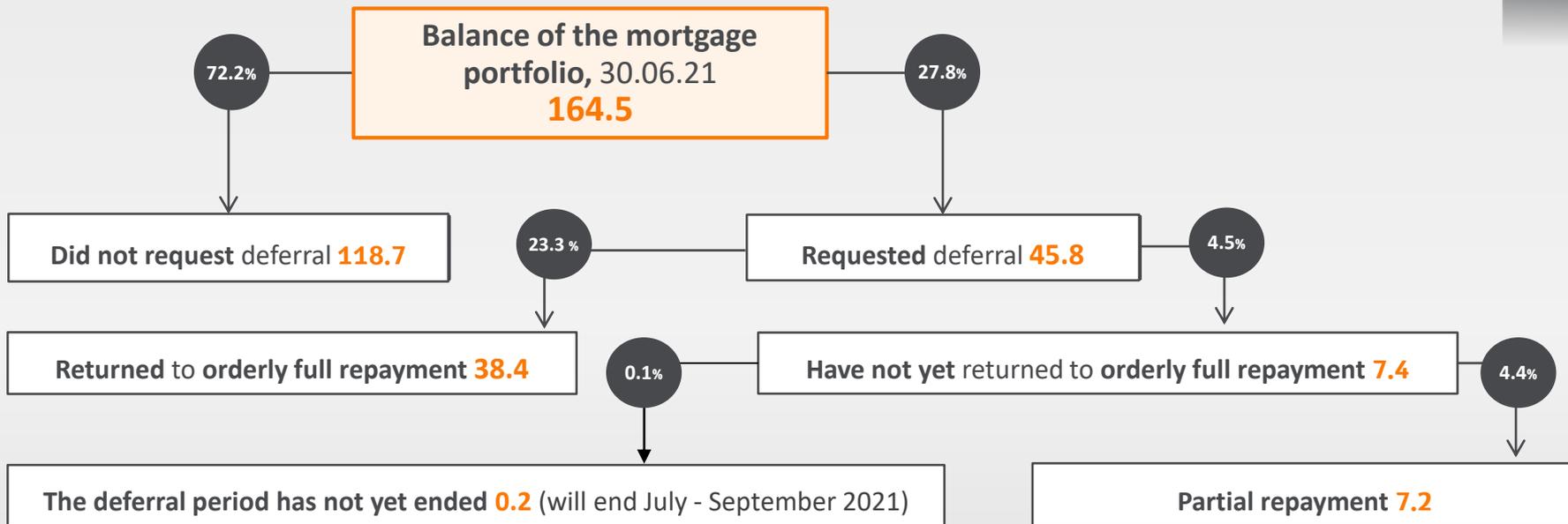
0.43%



2020

H1/2021

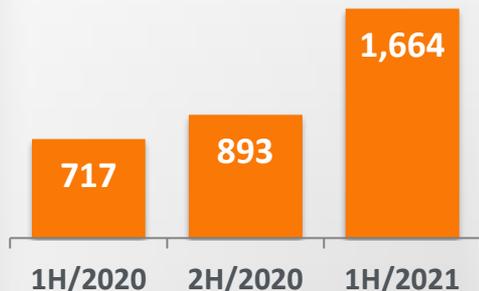
(0.18%)



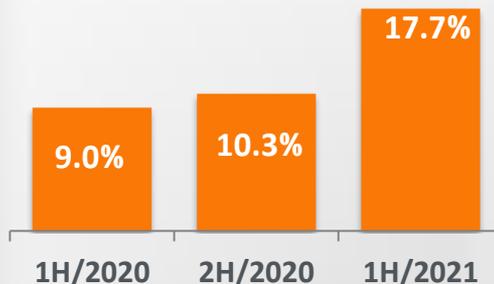
Only 0.4% of mortgages have not yet returned to repayment



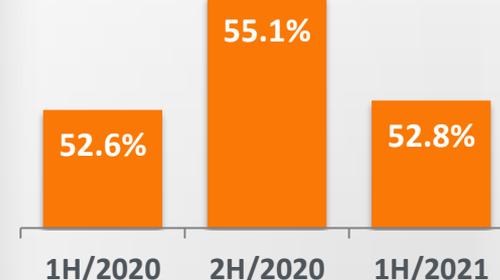
Net profit (NIS mil)



Return on equity



Cost/income ratio

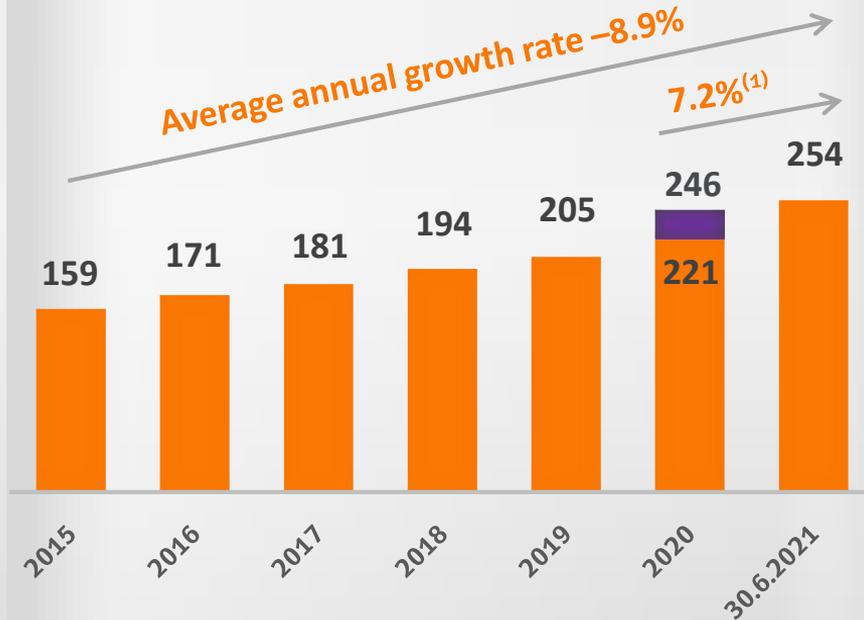


The bank recorded the highest profit ever

Continuous loan growth, led by mortgages and business loan growth



Credit to the public



Business segment	30.6.21	31.12.20	% change in annual terms
Housing loans	163,542	155,422	10.7%
Households + private banking	25,873	25,697	1.4%
Total individuals	189,415	181,119	9.4%
Total businesses ⁽²⁾	64,821	64,406	1.3%
Total	254,236	245,525	7.2%

Supervisory operating segments

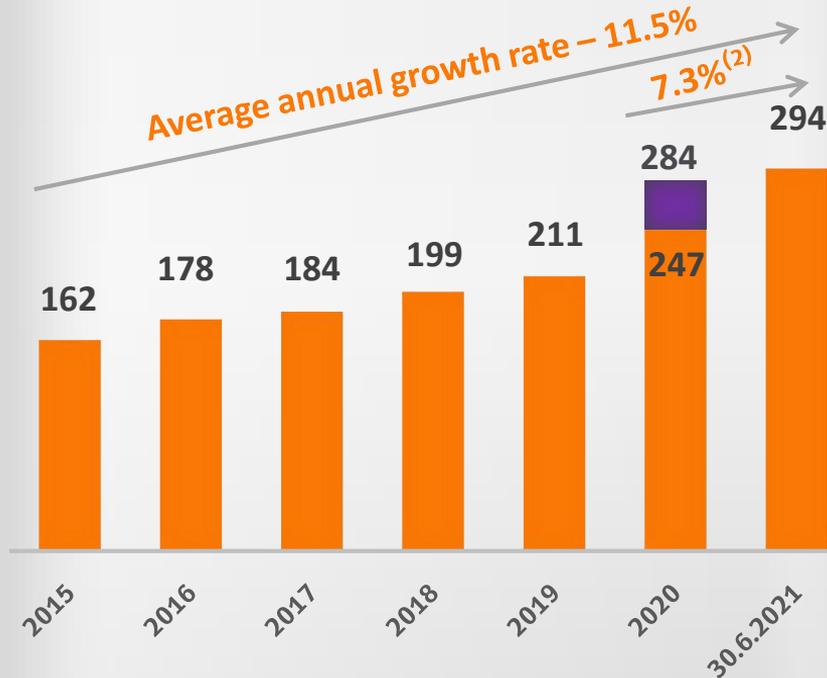
(2) Small and micro businesses, Medium businesses and Large businesses, Institutional investors and Overseas operations

(1) Rate of change in annual terms

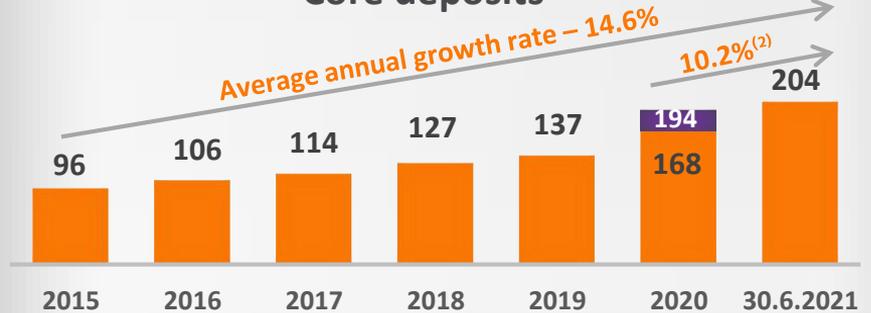
Continuous deposit growth, led by core deposit⁽¹⁾ growth



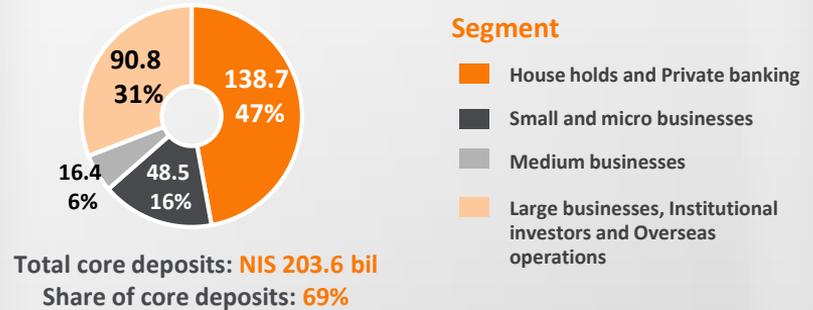
Deposits from the public



Core deposits⁽¹⁾



Core deposits⁽¹⁾ by segments



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

(2) Rate of change in annual terms

Q2/21

Financing revenues from current operations⁽¹⁾ continue to grow despite decrease in interest rates



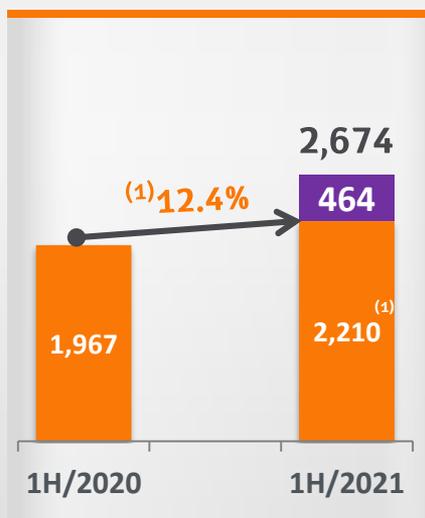
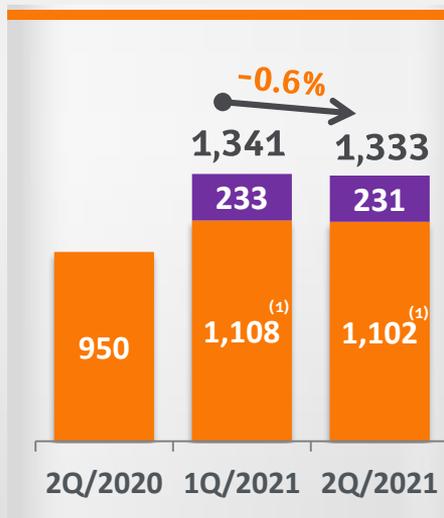
	H1/2021	H1/2020	Rate of change
Interest revenues, net	3,726	2,670	
Non-interest financing revenues	255	140	
Total financing revenues	3,981	2,810	
Financing revenues Union Bank	504	-	
Total financing revenues Excluding Union Bank, less:	3,477	2,810	➔ 23.7%
Linkage differentials with respect to CPI position	225	(123)	
Revenues from collection of interest on troubled debt	23	16	
Gain from debentures	11	82	
Effect of accounting treatment of derivatives at fair value and others	284	51	
Total effects other than current operations	543	26	
Total financing revenues from current operations	2,934	2,784	➔ 5.4%

NIS mil

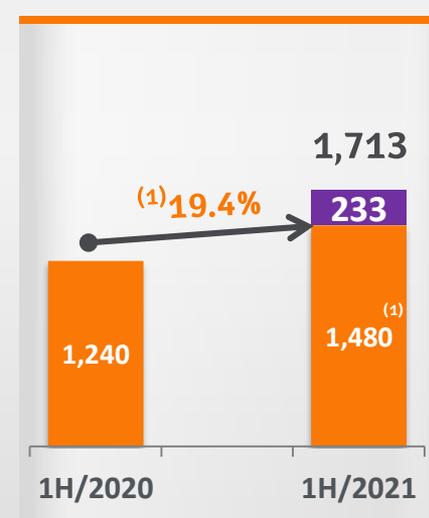
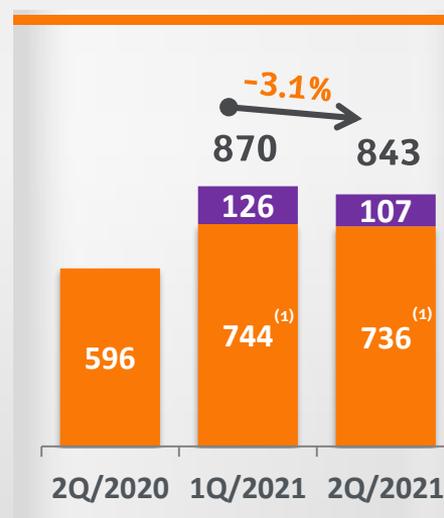
(1) Excluding Union Bank



Operating and other expenses (NIS mil)



Salaries (NIS mil)

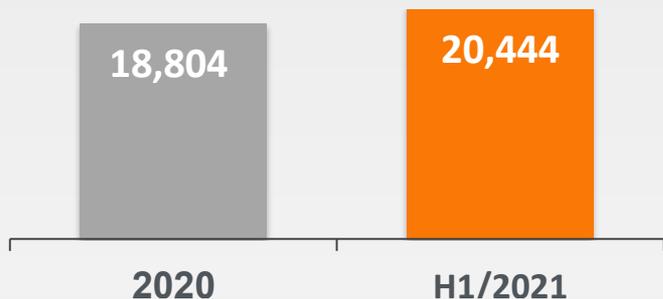


Most of the increase is due to performance based remuneration

(1) Excluding the effect of Union Bank transaction



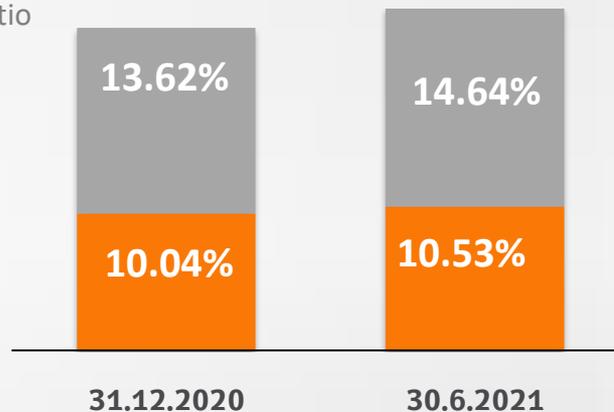
Equity (NIS mil)



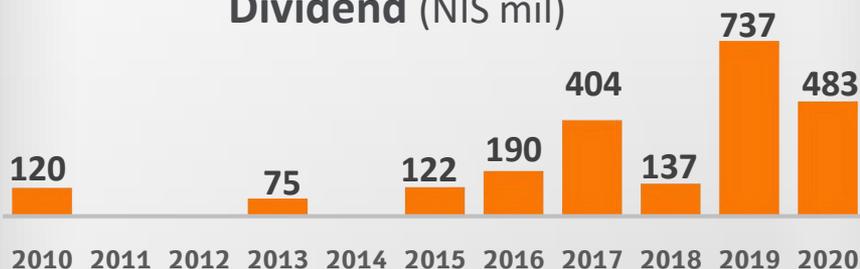
Capital adequacy

■ Total ratio

■ Tier 1



Dividend (NIS mil)



* For the relevant period

BoI minimum requirement:



Return to dividend distribution – 30% of 2020 profit, in accordance with BoI updated temporary directive



Thank you