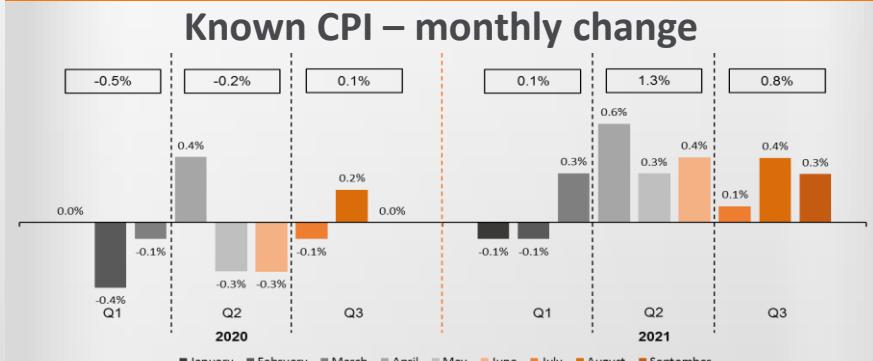
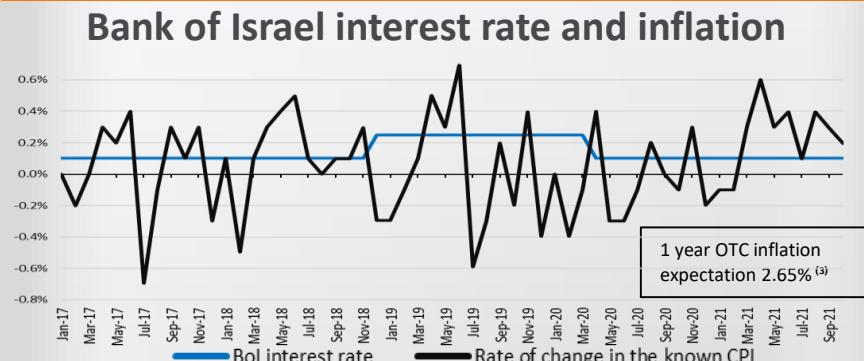
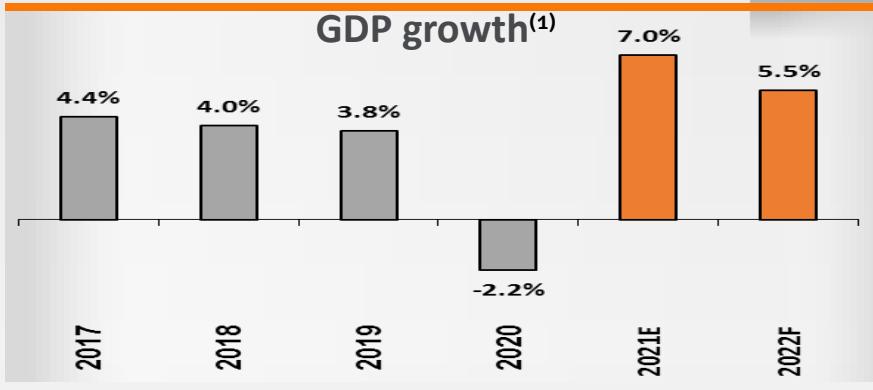
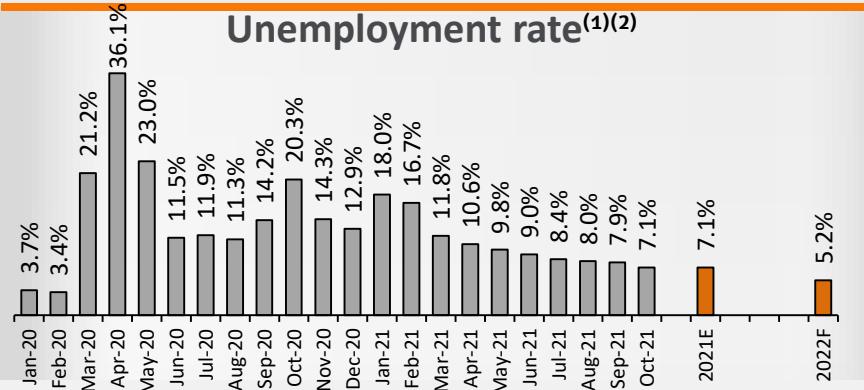




Financial statements

September 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) 2021E and 2022F according to BoI forecast from October 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.

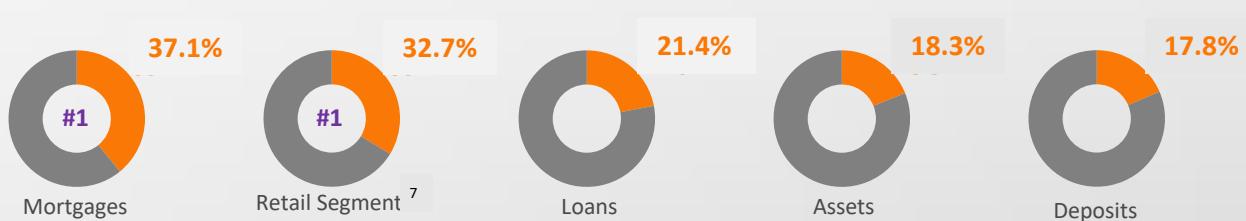
3) As of November 11, 2021



Leading Israeli Bank

NIS 380bn Total Assets ¹	NIS 260bn Net Loans to the public ¹	NIS 304bn Deposits from the public ¹
NIS 5.7bn Net Interest Revenue ²	NIS 7.7bn Total Revenue ²	NIS 2.5bn Net Profit ²
NIS 28.7bn Market Cap ³	>7,500 Employees ⁴	197 Branches ^{4,5}

Significant Market Shares⁶



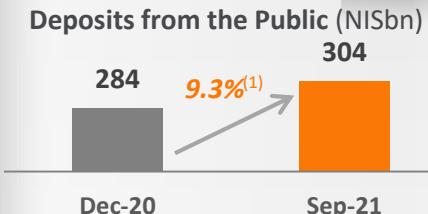
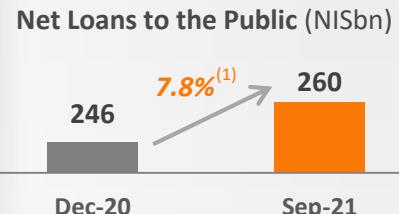
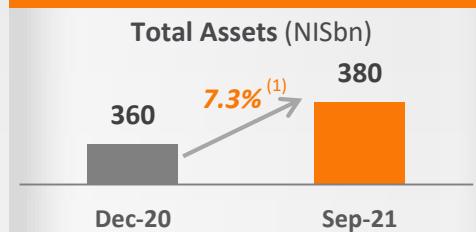
(1) As of September 30, 2021. (2) For 1-9/2021. (3) Tel Aviv Stock Exchange (as of November 10, 2021)

(4) As of December 31, 2020. (5) Excluding Union Bank branches. (6) As of June 30, 2021.

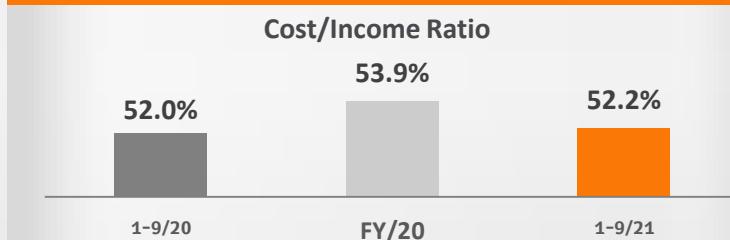
(7) Market share in credit to Households and Private Banking segments (supervisory operating segments).



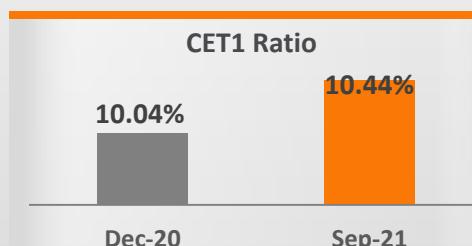
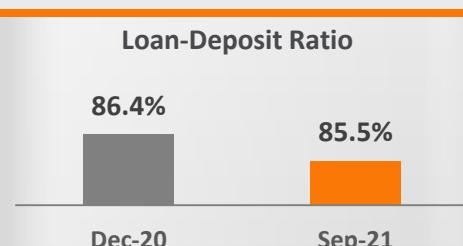
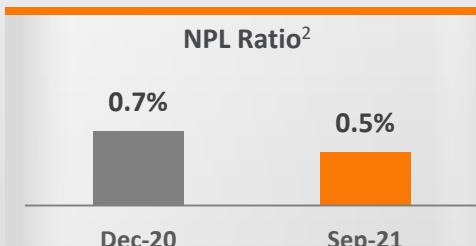
Balance Sheet Growth



Profitability



Asset Quality, Liquidity and Capitalisation



(1) Rate of change in annual terms

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



Segment	1-9/2021		2020	
	Provision	Rate of provision	Provision	Rate of provision
Housing loans	(92)	(0.07%)	279	0.18%
Business	(137)	(0.28%)	635	0.99%
Households	(34)	(0.18%)	136	0.53%
Total	(263)⁽¹⁾	(0.13%)	1,050	0.43%

Provisions / loans to the public

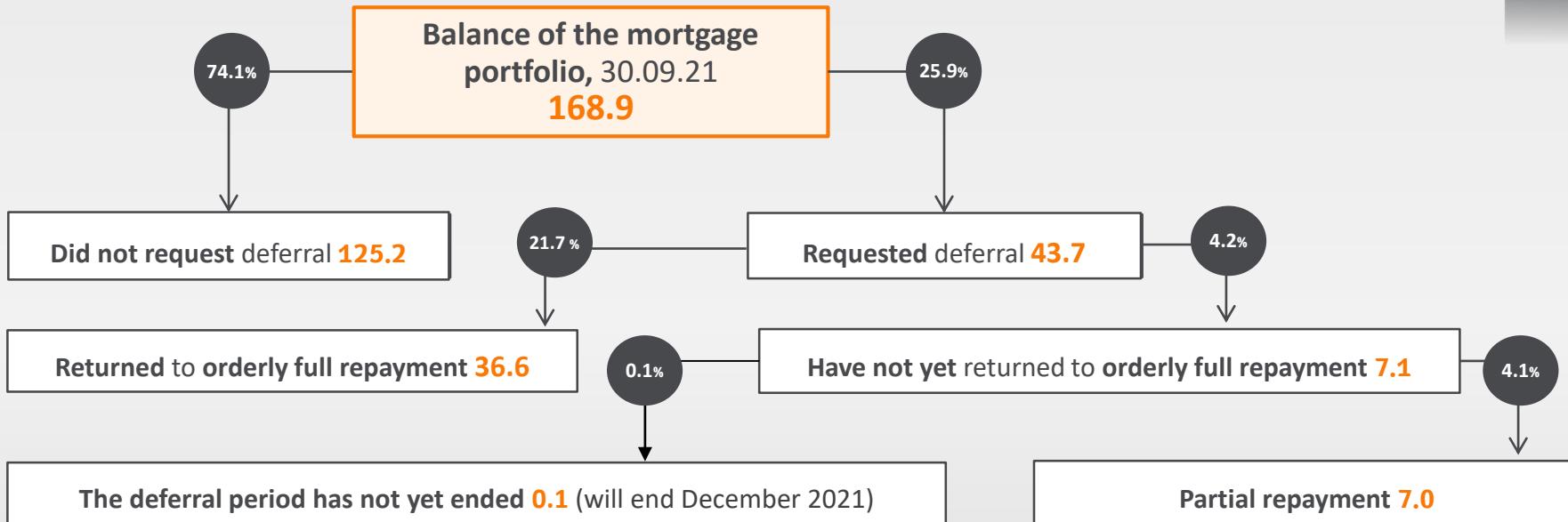
0.43%



2020

1-9/2021

(0.13%)

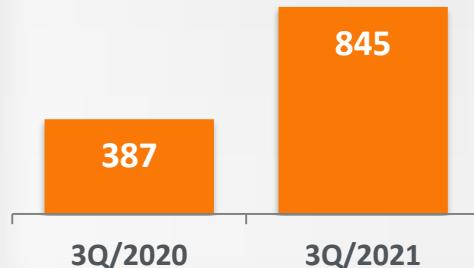


Only 0.1% of mortgages have not yet returned to repayment

Profitability and efficiency – 3Q and 1-9/2021



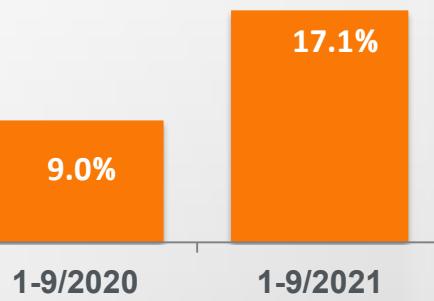
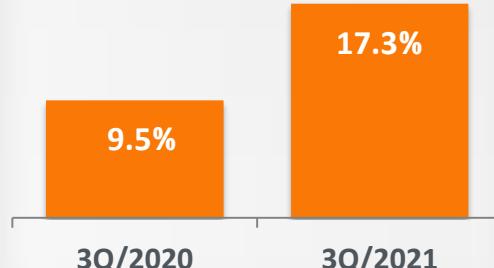
Net profit (NIS mil)



Cost/income ratio



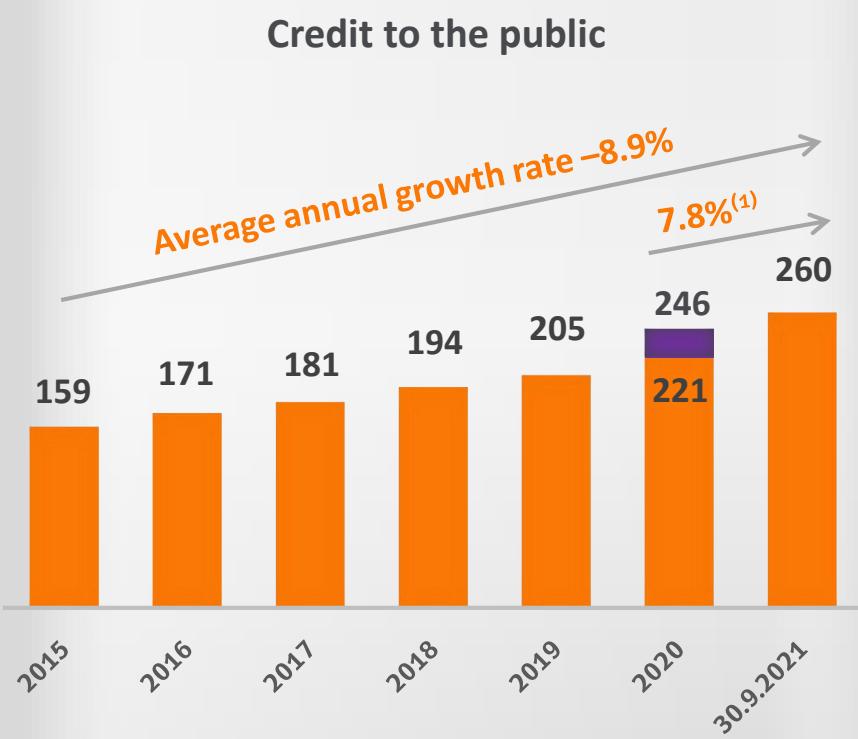
Return on equity



The bank recorded the highest profit ever



Credit to the public



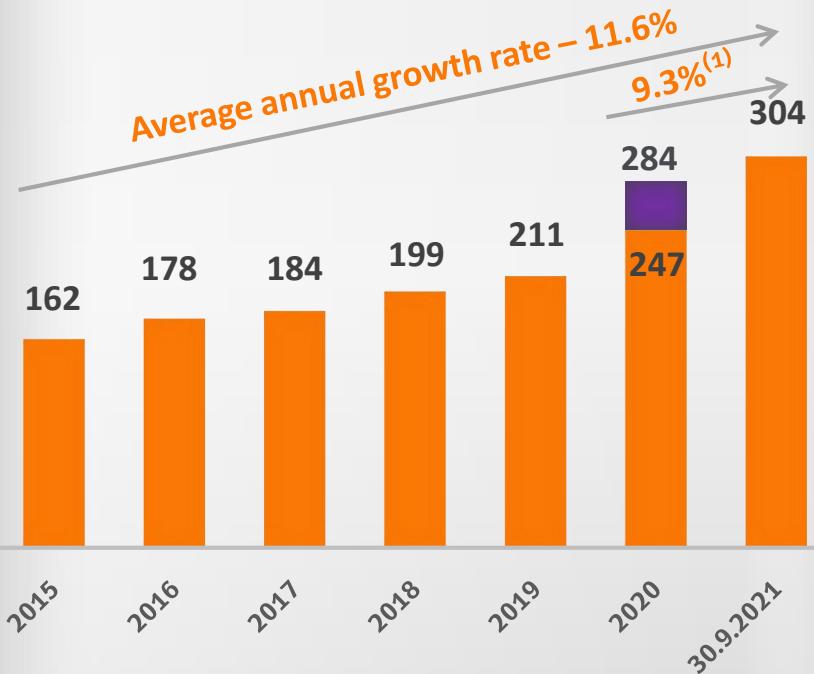
Business segment	30.9.21	30.6.21	% change in annual terms
Housing loans	168,915	163,542	13.8%
Households + private banking	25,613	25,873	(0.4%)
Total individuals	194,528	189,415	11.2%
Total businesses ⁽²⁾	65,214	64,821	2.4%
Total	259,742	254,236	8.9%

Supervisory operating segments

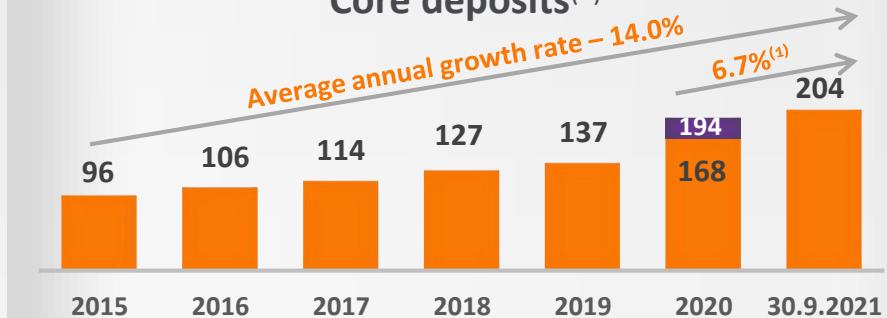
(2) Small and micro businesses, Medium businesses and Large businesses, Institutional investors and Overseas operations



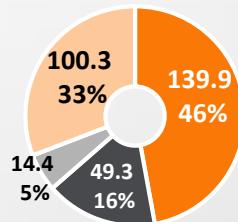
Deposits from the public



Core deposits⁽²⁾



Core deposits⁽²⁾ by segments



Total core deposits: NIS 203.6 bil
Share of core deposits: 67%

(1) Rate of change in annual terms

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

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



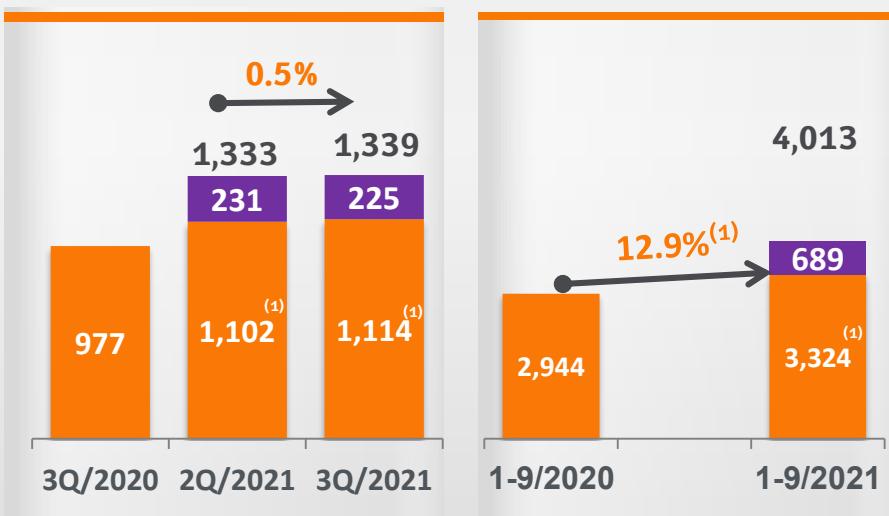
	1-9/2021	1-9/2020	Rate of change
Interest revenues, net	5,727	4,134	
Non-interest financing revenues	318	194	
Total financing revenues	6,045	4,328	
Financing revenues Union Bank	709	-	
Total financing revenues Excluding Union Bank, less:	5,336	4,328	23.3%
Linkage differentials with respect to CPI position	372	(105)	
Revenues from collection of interest on troubled debt	36	27	
Gain from debentures	5	96	
Effect of accounting treatment of derivatives at fair value and others	438	151	
Total effects other than current operations	851	169	
Total financing revenues from current operations	4,485	4,159	7.8%

NIS mil

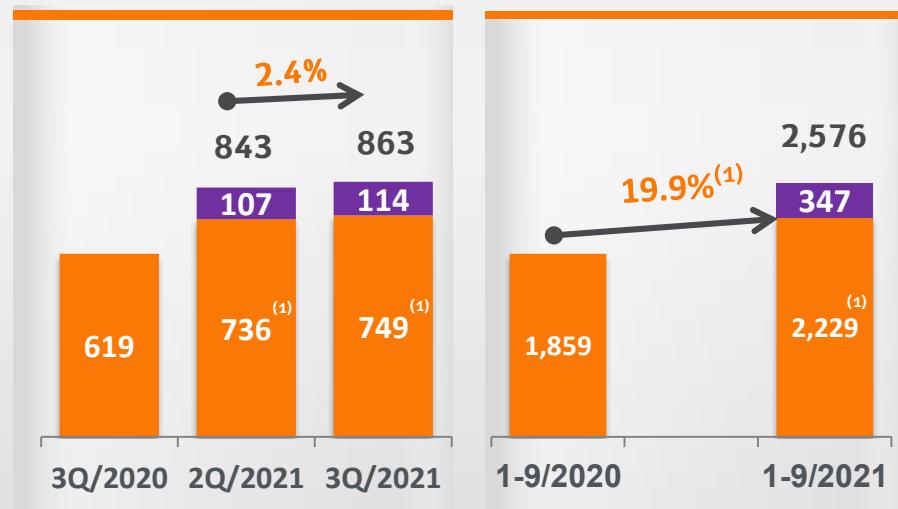
(1) Excluding Union Bank



Operating and other expenses (NIS mil)



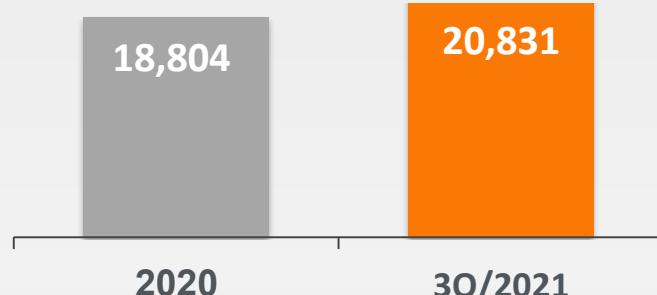
Salaries (NIS mil)



Most of the increase is due to performance based remuneration



Equity (NIS mil)



Capital adequacy

Total ratio

Tier 1

13.62%

10.04%

14.30%

10.44%

Dividend⁽¹⁾ (NIS mil)

Despite regulatory limitations on dividend distribution ⁽²⁾
the dividend for 1-9/2021 is the highest ever

31.12.2020

30.9.2021

Bol minimum requirement:

11.50%

11.50%

8.68%

8.60%



Thank you

