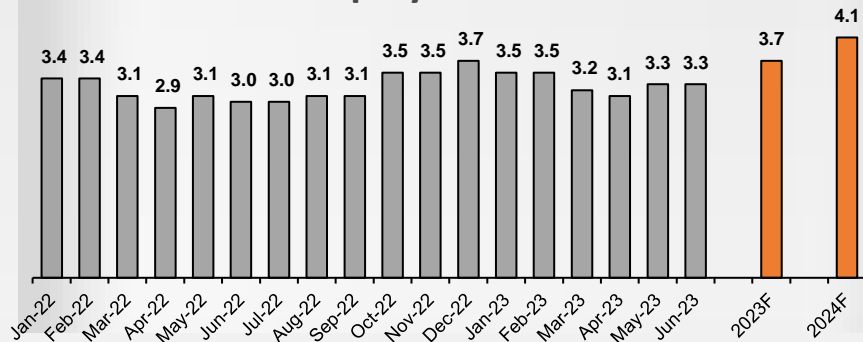
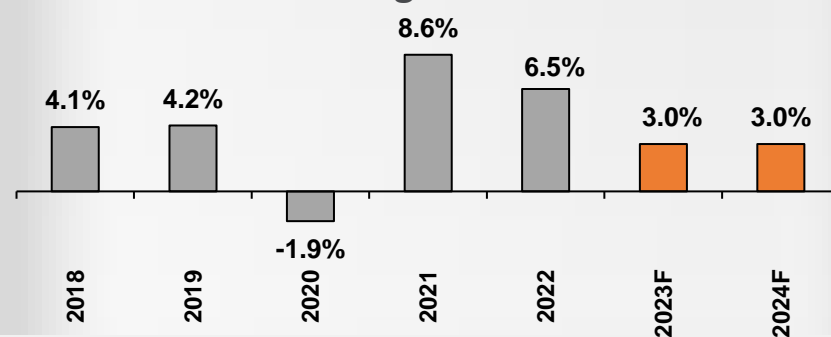




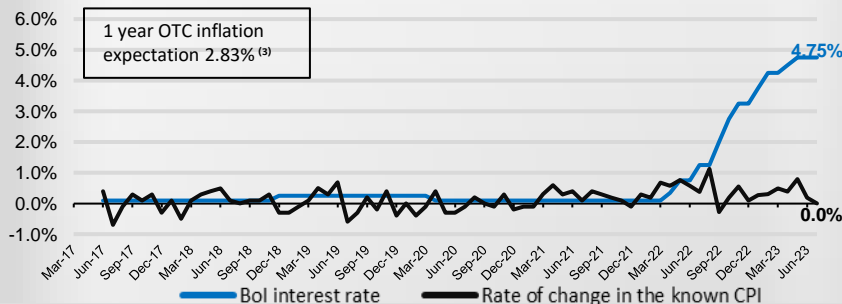
Financial statements

June 30, 2023

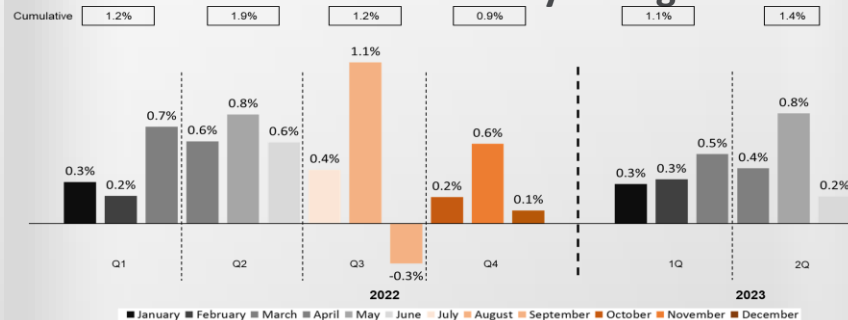
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- Accordingly, the information contained in this document is only partial, is not exhaustive and does not include the full details regarding the bank and its operations or regarding the risk factors involved in its activity and certainly does not replace 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.
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- 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



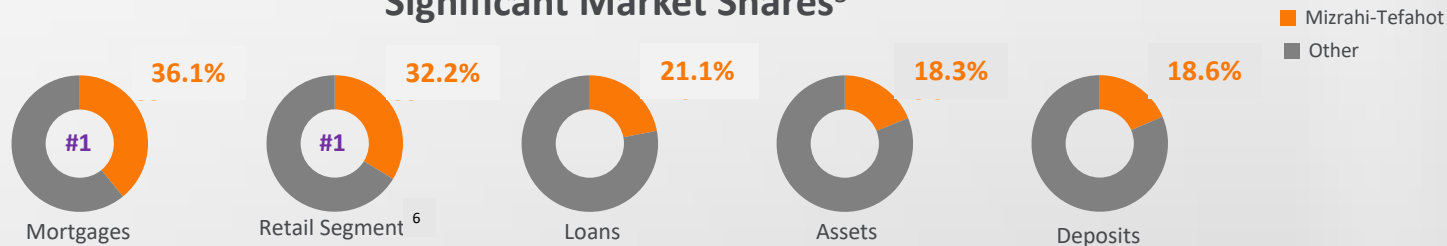
- 1) 2023E-2024F according to Bol forecast from July 2023
 2) Unemployment Rate in the general population, ages 25-64 excluding seasonality.
 3) As of August 8, 2023



Leading Israeli Bank

NIS 433bn Total Assets ¹	NIS 317bn Net Loans to the public ¹	NIS 345bn Deposits from the public ¹
NIS 6.3bn Net Interest Revenue ²	NIS 7.8bn Total Revenue ²	NIS 2.8bn Net Profit ²
NIS 34.5bn Market Cap ³	>7,500 Employees ⁴	204 Branches ⁵

Significant Market Shares⁵



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

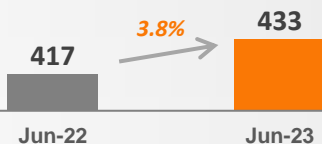
(4) Data through December 31, 2022 include 373 former Union Bank employees whose employment was terminated in early 2023.

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

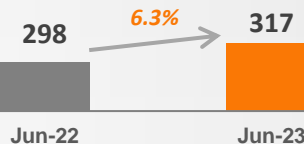


Balance Sheet Growth

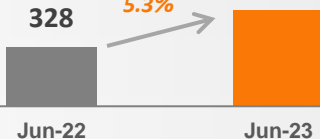
Total Assets (NISbn)



Net Loans to the Public (NISbn)

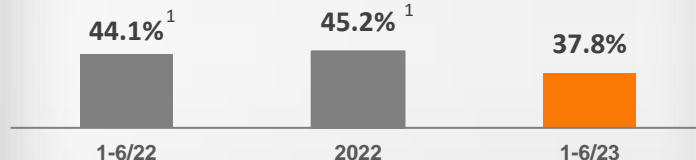


Deposits from the Public (NISbn)

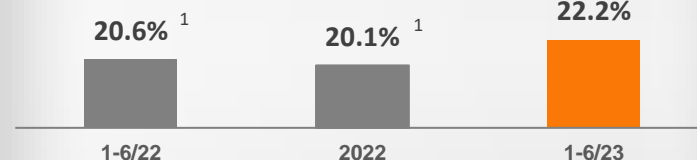


Profitability

Cost/Income Ratio

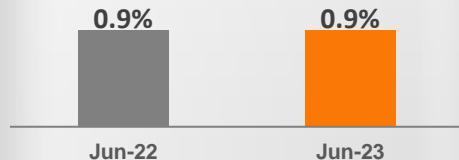


Return on Equity

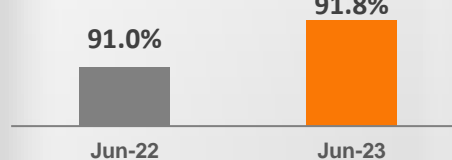


Asset Quality, Liquidity and Capitalisation

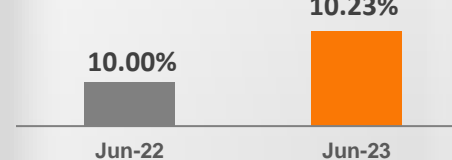
NPL Ratio²



Loan-Deposit Ratio



CET1 Ratio



(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.

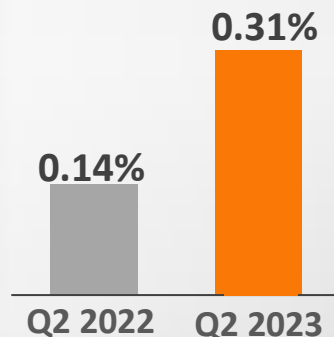
(2) NPL Ratio is calculated as Impaired Credit not Accruing Interest Income, divided by Gross Loans to the Public.

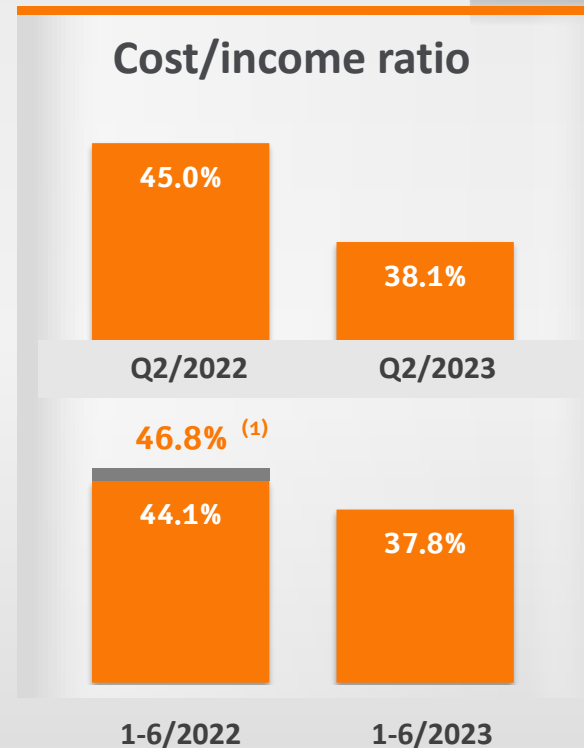
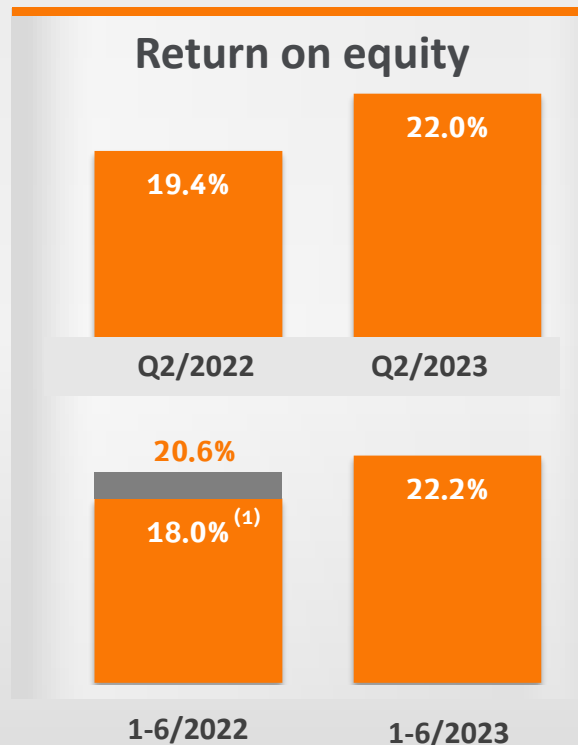
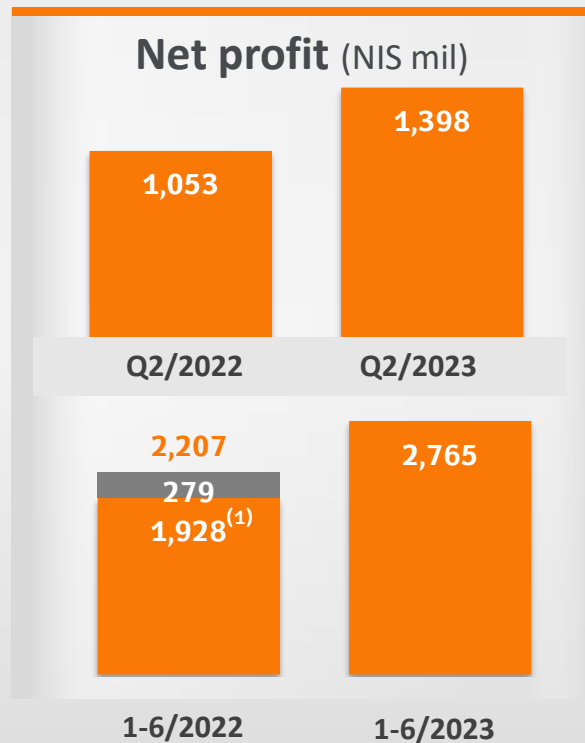


Segment	1-6/2023		1-6/2022		Q2/2023		Q2/2022	
	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision	Provision	Rate of provision
Housing loans	63	0.06%	52	0.05%	21	0.04%	38	0.08%
Business	268	0.61%	102	0.25%	168	0.76%	51	0.25%
Households	143	1.04%	32	0.24%	58	0.84%	18	0.27%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

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.

Provisions / loans to the public



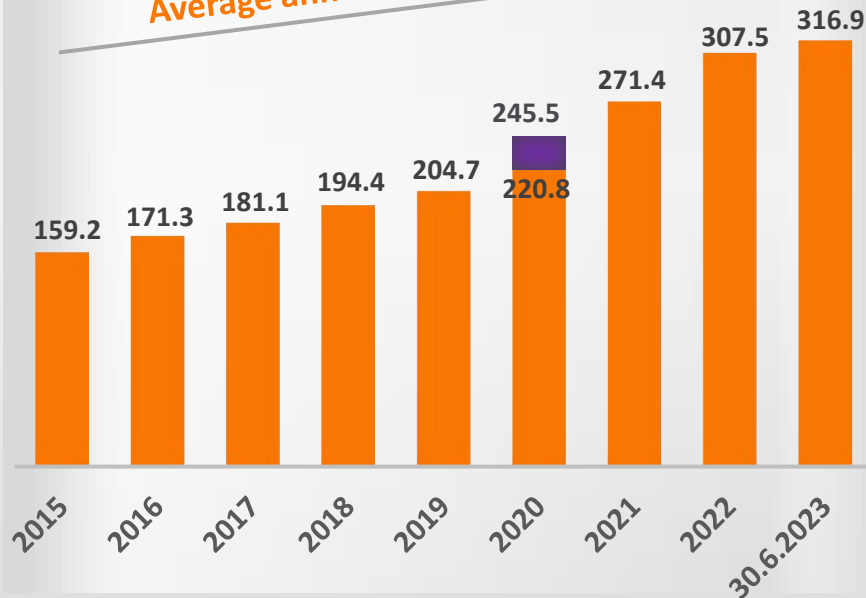


(1) Excluding effect of capital gain, net from sale of assets.



Credit to the public

Average annual growth rate – 9.6%



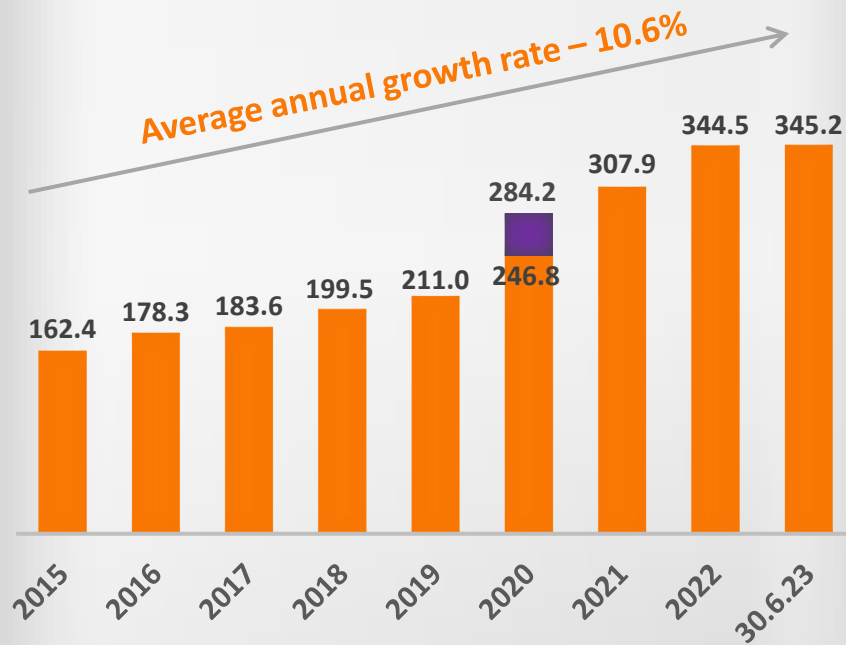
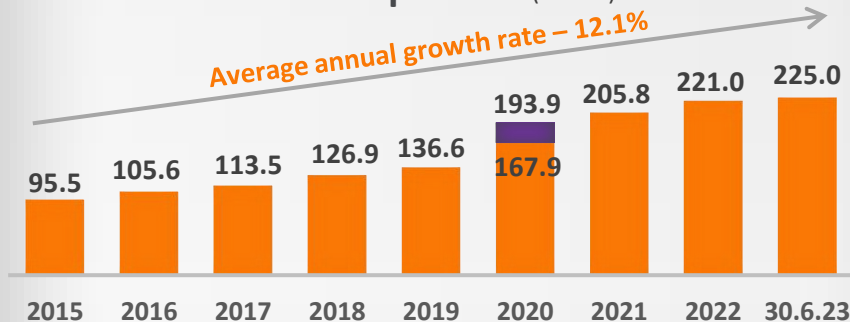
Business segment	30.6.23	30.6.22	% change in
Housing loans	200.9	189.4	6.1
Households + private banking	27.6	26.6	3.8
Total individuals	228.5	216.0	5.8
Total businesses ⁽¹⁾	88.4	82.2	7.5
Total	316.9	298.2	6.3

Supervisory operating segments

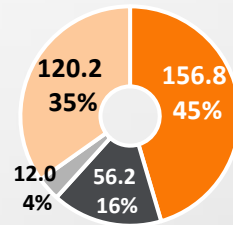
(1) Small and micro businesses, Medium businesses and Large businesses, Institutional investors and Overseas operations



Deposits from the public (NIS bil)

Core deposits⁽¹⁾ (NIS bil)

Deposits by segments



Segment

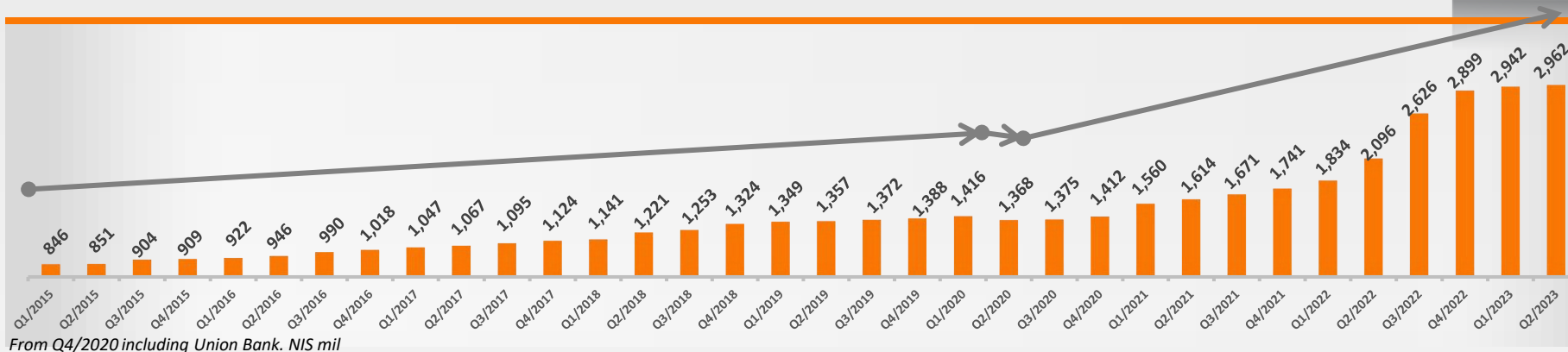
- House holds and Private banking
- Small and micro businesses
- Medium businesses
- Large businesses, Institutional investors and Overseas operations

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

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

Q2/23

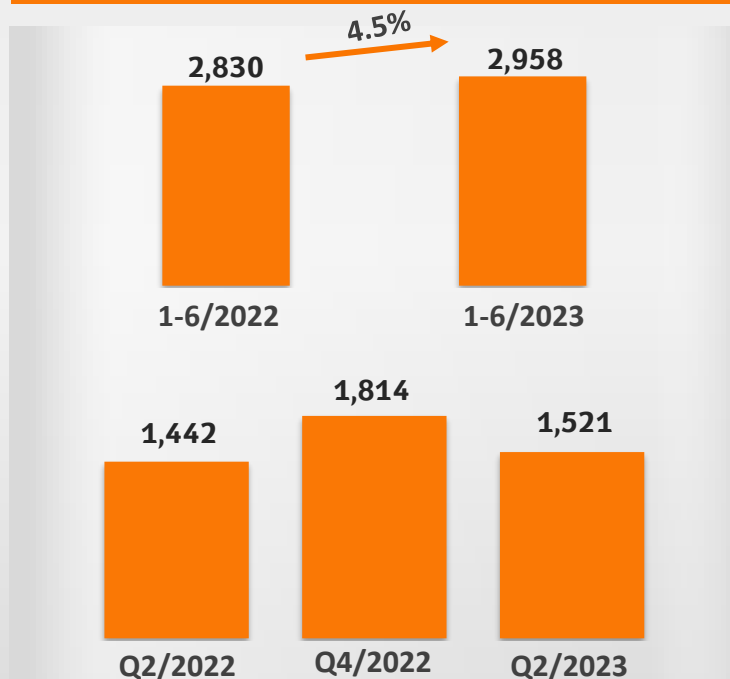
Financing revenues from current operations continue to grow



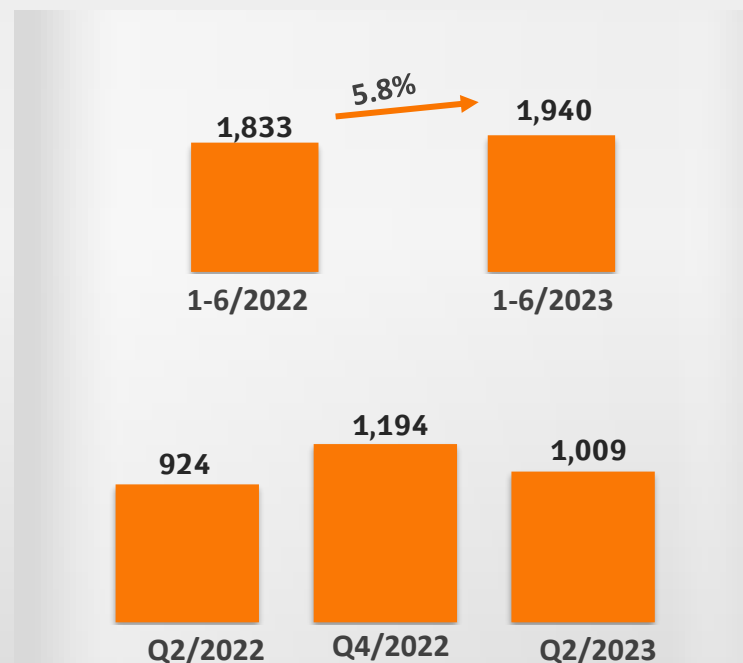
	H1 2023	H1 2022	Rate of change
Interest revenues, net	6,327	4,597	
Non-interest financing revenues	337	293	
Total financing revenues	6,664	4,890	36.3%
less:			
Effect of the Consumer Price Index	695	607	
Revenues from collection of interest on troubled debt	20	33	
Gains (losses) from bonds, shares and 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)

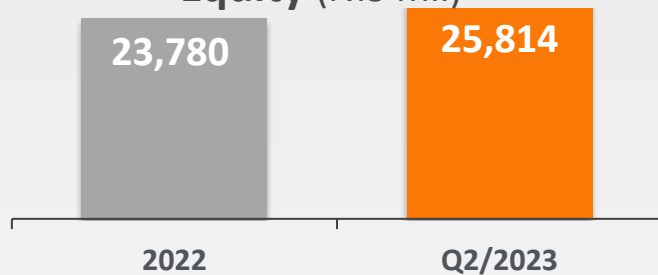


Salaries (NIS mil)

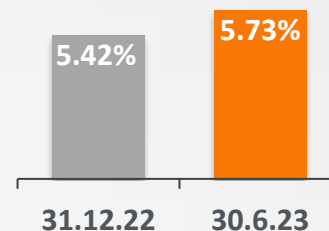
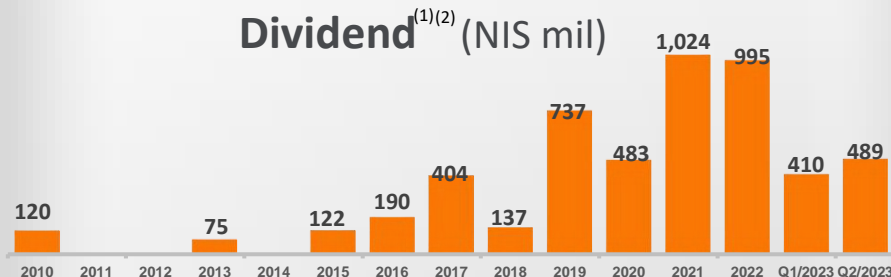




Equity (NIS mil)



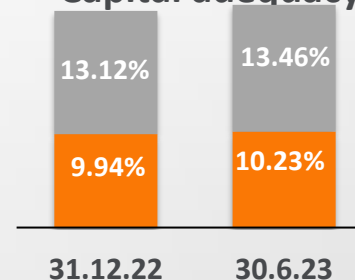
Leverage ratio

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

■ Total ratio



Bol minimum requirement:

12.50%
9.60%

12.50%
9.60%

(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