

Investor Presentation Q2 2023

Meitav:
Investment House



Disclaimer

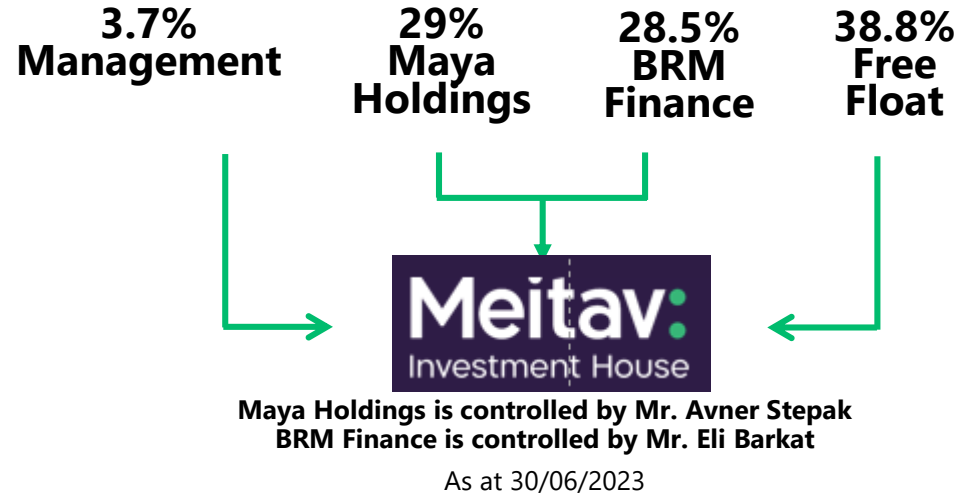
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Meitav : I.D.

Results over
40 years
Of experience, professionalism
and fairness



Shareholders Equity

672

NIS Million

As at 30/06/2023

Market Value

1,037

NIS Million

As at 30/06/2023

AUM

244.5

NIS Billion

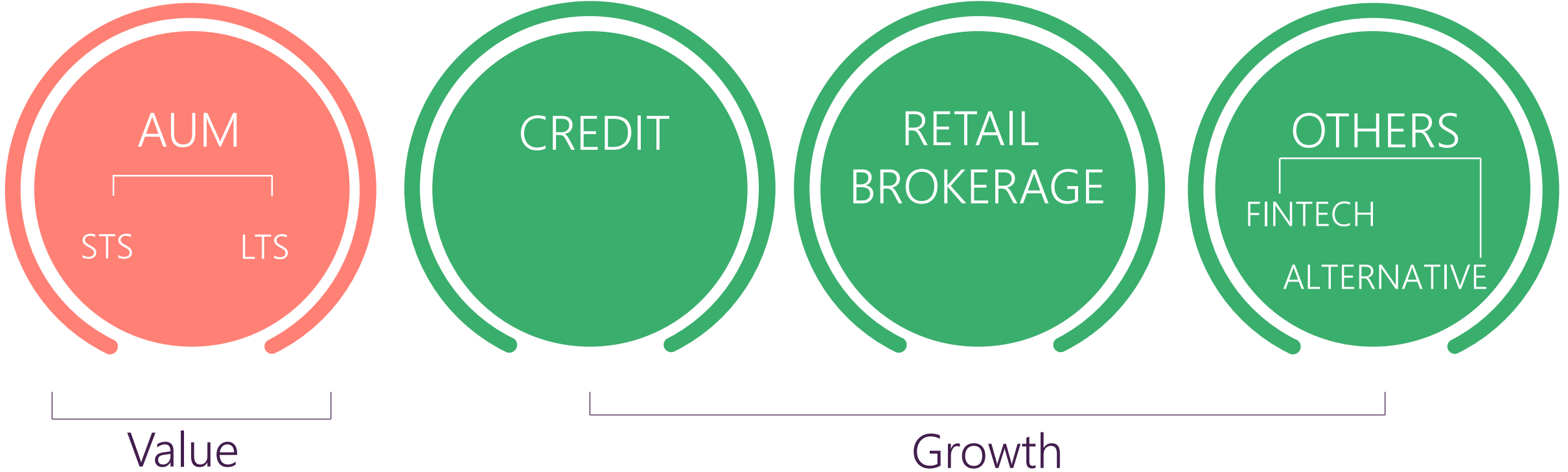
As at 30/06/2023

Bond Rating

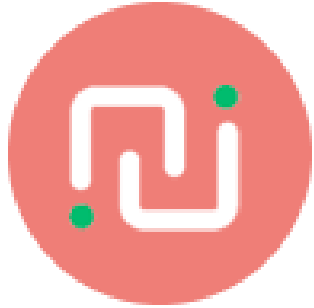
A1

As at 30/06/2023

Meitav: Growth & Value



Achievements Q2 2023



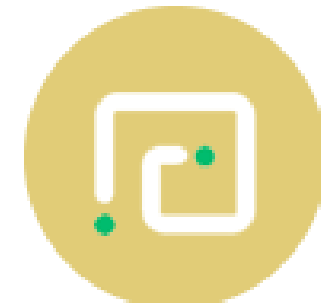
Normalized EBITDA*
of NIS **102**
million,
an increase of
40%
compared to Q2/2022



The group's total
revenue** is NIS
329 million,
an increase of
15% compared to
Q2/2022



The AUM of the
group increased
this year by
11%
to a total of
NIS **244.5**
billion



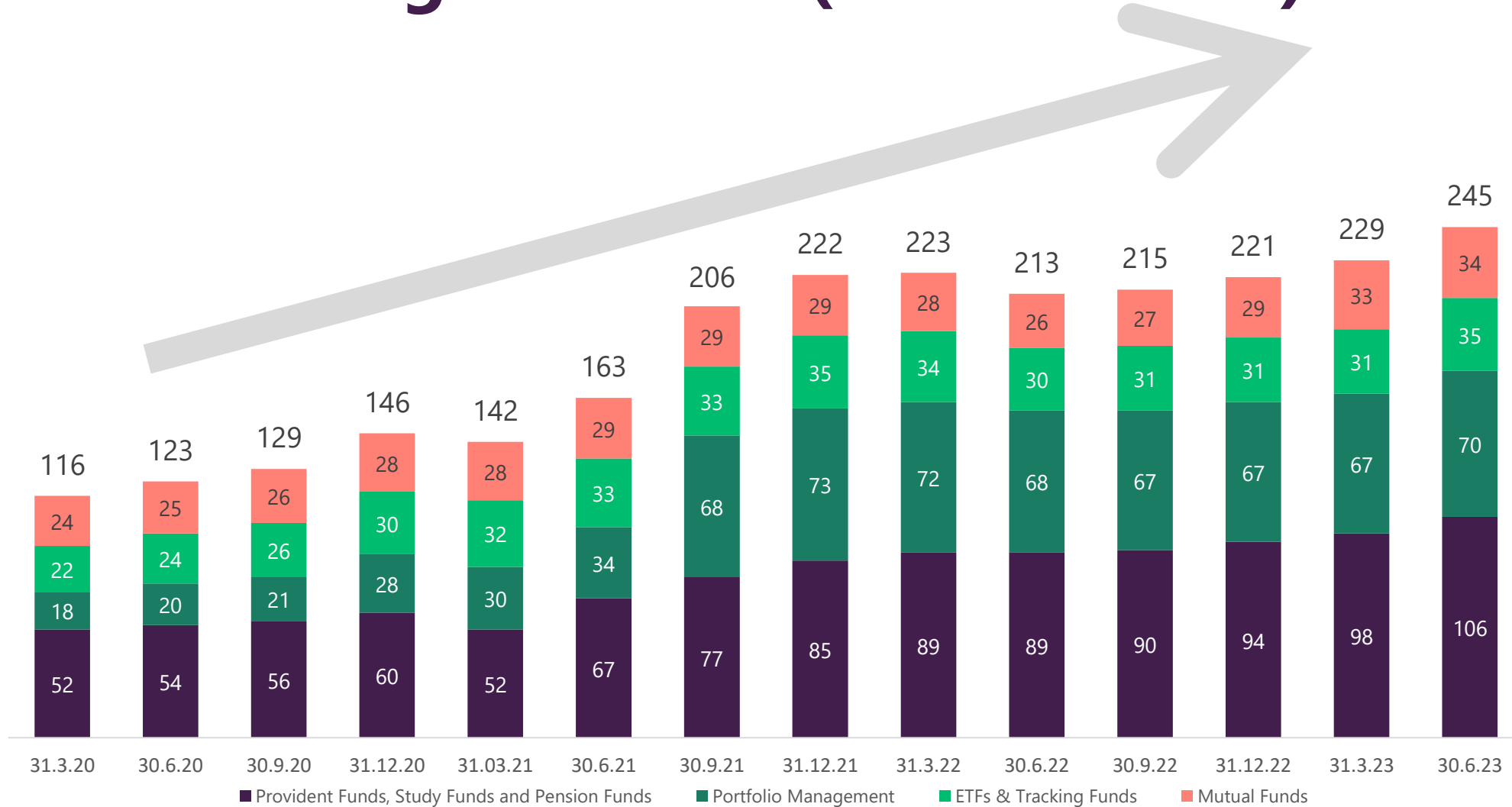
Annual rate of revenue
of more than NIS
450
million in LTS
segment ***

* See details in our 2023 quarterly reports

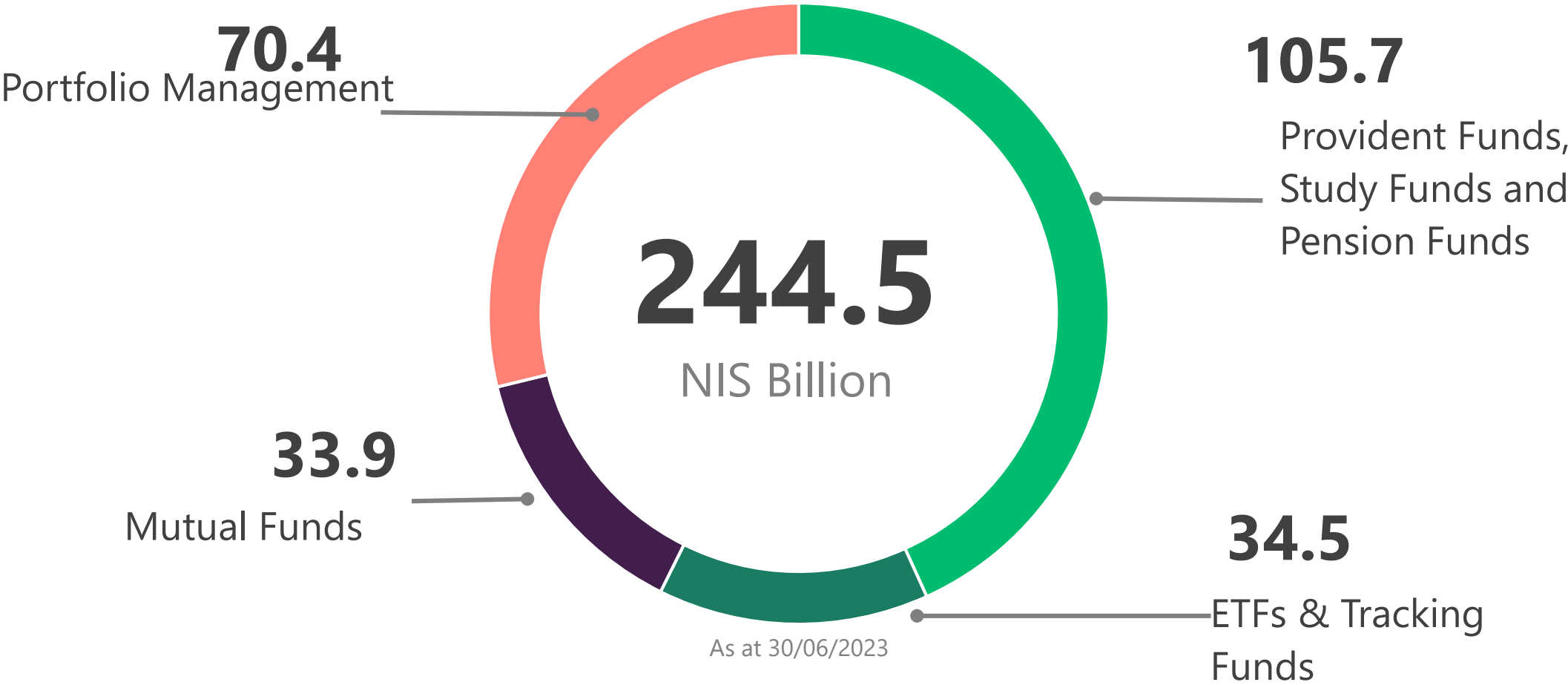
** Including Nostro and excluding income in respect of legal claims against the Group

*** According to 2023 second quarter revenues

Change in AUM (in NIS Billion)

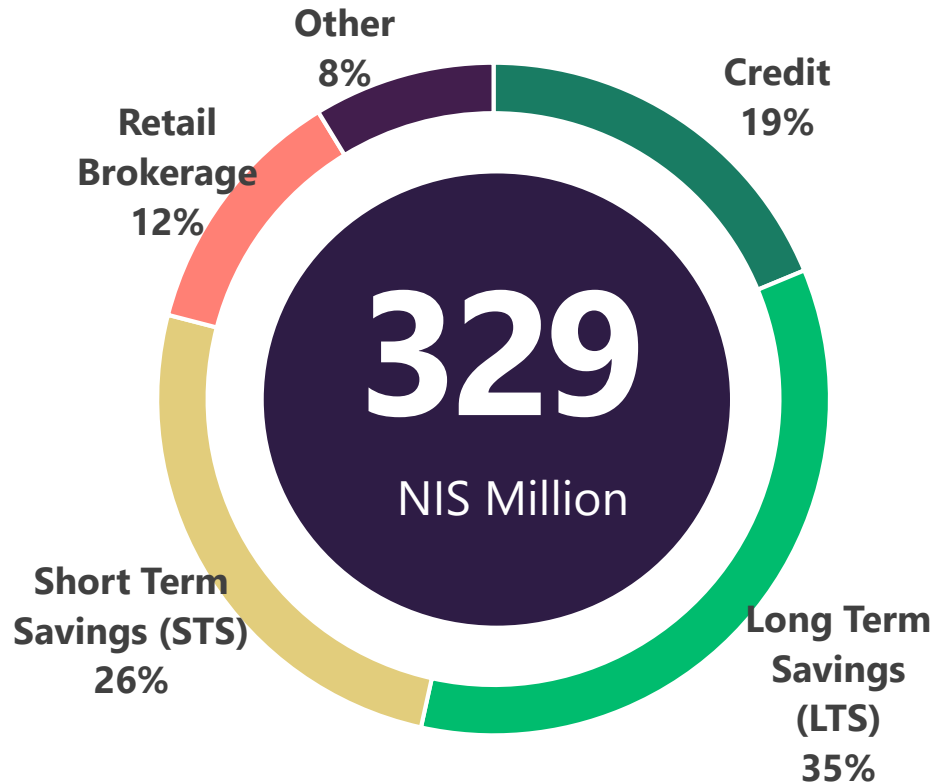


Meitav : AUM

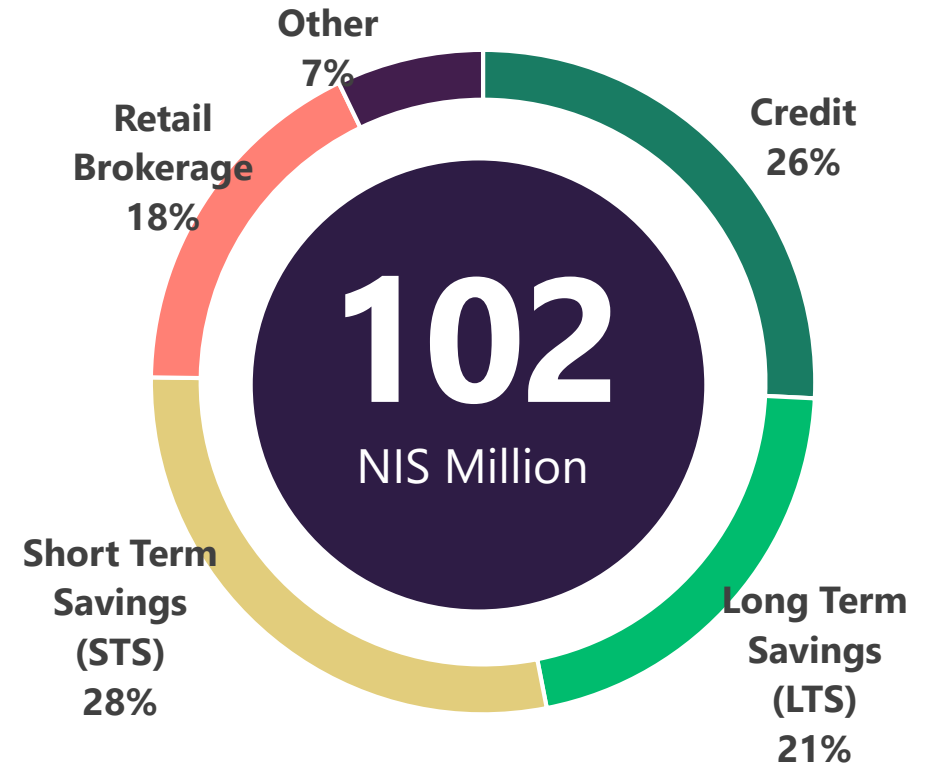


Meitav : Selected Financial Data Q2 2023

Revenues*



Normalized EBITDA**



*Including Nostro

** See details in our 2023 quarterly reports

Other = Insurance Agencies, Institutional Brokerage, Global Markets, Alternative Investments, Nostro and other activities

Selected Financial Data (in NIS Million)

	H1 2023	Q2 2023	Q1 2023	Q2 2022	2022
Revenues*	652	329	323	287	1,188
Expenses	490	246	244	230	919
EBITDA	217	131	86	84	342
Normalized EBITDA**	196	102	94	73	318
Profit for the period	79	53	26	22	95
Profit attributed to the shareholders	64	46	18	17	74
Profit excluding provisions for legal claims	97	63	34	31	121
Profit excluding capital gains (losses) and provisions for legal claims	68	29	39	18	106

EBITDA Q2 2023

Profit before tax	83
Depreciation and amortization	24
Financing expenses, net	24

EBITDA 131

*Including Nostro, excluding income in respect of legal claims against the Group

** See details in our 2023 quarterly reports

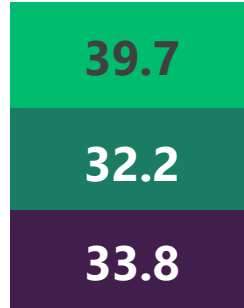
Segment Analysis





Long-Term Savings (LTS)

Provident Funds
Study Funds
Pension Funds

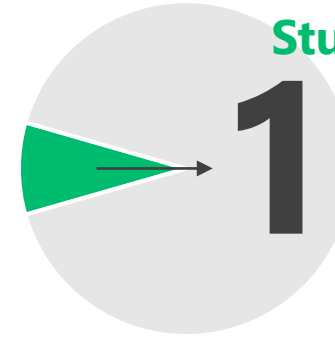


AUM

105.7

NIS Billion

Market Share Provident and Study Funds



10.7%

As at 30/06/2023

- Monthly deposits of more than NIS 500 million in the selected pension fund, which manages approximately NIS 33 billion
- Net inflows over NIS 1.7 billion in the current quarter in Provident and Study Funds

	Q2 2023	Q1 2023	Q2 2022	2022
AUM in NIS billion	105.7	98.3	88.7	94.0
Revenue* in NIS million	114	111	100	407
Annualized Management Fees **	0.52%	0.51%	0.50%	0.51%
Segment Profit* in NIS million	14	14	8	37

* Excluding income in respect of legal claims against the Group

** Excluding IRA Funds



Short-Term Savings (STS)

Traditional Mutual Funds

33.9

ETFs & Tracking Funds

34.5

AUM Mutual Funds

68.4
NIS Billion

AUM Portfolio Management

70.4
NIS Billion

As at 30/06/2023

- One of the largest Mutual Fund and Portfolio management companies in Israel with wide range of products including traditional mutual funds, tracking funds and ETFs
- A wide range of mutual funds leading in yields and Sharpe Ratios
- High ratings in the banks' fund ranking systems

	Q2 2023	Q1 2023	Q2 2022	2022
AUM in NIS billion	138.8	131.1	124.5	126.9
Revenue in NIS million	84	84	87	371
Segment Profit in NIS million	28	30	33	163



Credit Segment



SME Credit
in Israel

PENINSULA
Not a Bank



SME First Lien Credit
in Ireland

Lotus Investment Group
Property & Construction Finance



Consumer Credit
in Israel

Meitav Loans

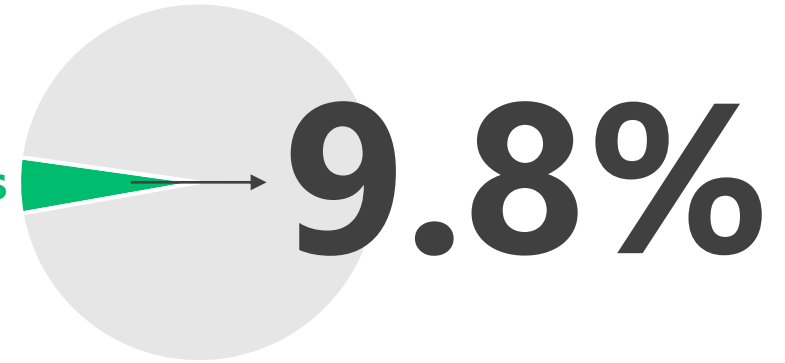
	Q2 2023	Q1 2023	Q2 2022	2022
Revenue in NIS million	62	61	47	199
Segment profit in NIS million	25	27	20	84



Retail Brokerage Segment

Client Assets
24.9
NIS Billion

**Market share of
the trading
turnover in shares
and bonds on the
TASE**



As at 30/06/2023

- The leading non-bank TASE member
- Strong customer recruitment and significant investment of resources in marketing and technology
- Increase in profitability due to the increase in ILS and USD interest rates
- Meitav Trade announced that it is considering an IPO on the TASE

	Q2 2023	Q1 2023	Q2 2022	2022
Revenue in NIS million	40	40	26	116
Segment profit in NIS million	16	18	6	40



Creating Value in Alternative Investments



Company holding 20%
Fund holding* 51%

New Legend is engaged in locating, developing, producing, local and international TV, film and internet content in collaboration with international leading partners from the content industry.

Debt fund for financing film and TV series productions in the USA and Europe and Investment fund for investing in equity of slates of local and international content.



Company holding 20.3%
Fund holding* 67.5%

Reigo Investments is a fintech real estate credit company that has developed loan underwriting technology and manages investment funds as well as loan securitizations in the field. The company purchases loans on the P2P platforms and from other sources in the United States.

A fund specializing in providing real estate backed loans in the United States using a unique algorithm for analyzing data and reducing risk.



Company holding* 96.26%**
Fund holding* 96.26%

Lotus is a leading non-bank credit company specializing in providing credit to real estate developers in Ireland.

A credit fund backed by real estate properties in Ireland that finances entrepreneurs investing in the Irish market in short-term loans of up to 24 months.



Company holding 33.3%**
Fund holding* 33.3%

Liquidity has developed an advanced system for ongoing underwriting of technology companies, based on automated real-time analysis of their raw information. Liquidity generates credit ratings and manages funds that purchase their future revenue streams.

An investment fund that buys discounted future revenue streams of emerging technology companies.

* Fund holding = holding in the fund's general partner / management company

** After an investment deal in Liquidity that was closed in April, 2023

*** Fully diluted after an acquisition of additional shares in Lotus that was closed in May 2023

Financial Statements



Balance Sheet (In NIS Million)

	As at 30.06.2023	As at 31.12.2022
Cash and short-term investments	975	932
Other current assets	1,590	1,646
Total current assets	2,565	2,578
Long term investments	905	924
Fixed assets and intangible assets	1,230	1,227
Deferred taxes	28	26
Total assets	4,728	4,755
Net Debt to EBITDA*	Net Debt Excluding Credit companies	
1.1	307	

	As at 30.06.2023	As at 31.12.2022
Credit from banks and others	1,799	1,713
Liabilities for short sale of securities	78	87
Trade and other payables	302	450
Provisions for legal claims	623	608
Total current liabilities	2,802	2,858
Debentures	735	873
Other long term liabilities	283	286
Equity	672	497
Non-controlling interests	236	241
Total liabilities and equity	4,728	4,755

* Excluding Credit companies EBITDA and provisions for legal claims against the Group

Profit and Loss (in NIS Million)

	H1 2023	Q2 2023	Q1 2023	Q2 2022	2022
Revenue from management fees, commissions and other	518	260	258	241	993
Finance income from non-bank loans	123	62	61	47	199
Total revenue	641	322	319	288	1,192
Income refund in respect of legal claims against the Company	-	-	-	2	4
Total revenue	641	322	319	290	1,196
Marketing, operation, general and administrative expenses	443	223	220	218	854
Financing expenses for non-bank loans	47	23	24	12	65
Operating income	151	76	75	60	277
Profit (loss) from securities held for nostro portfolio investments, net	11	7	4	(1)	(4)
Financing expenses, net	(39)	(24)	(15)	(24)	(79)
Other income (expenses), net	19	29	(10)	5	2
Company's share in losses in equity accounted investees	(11)	(5)	(6)	(4)	(24)
Profit before taxes on income	131	83	48	36	172
Taxes on income	52	30	22	14	77
Profit for the period	79	53	26	22	95
Profit attributed to the shareholders	64	46	18	17	74

Thank you.