

Investor Presentation

Q2 2024

Meitav:
Investment House



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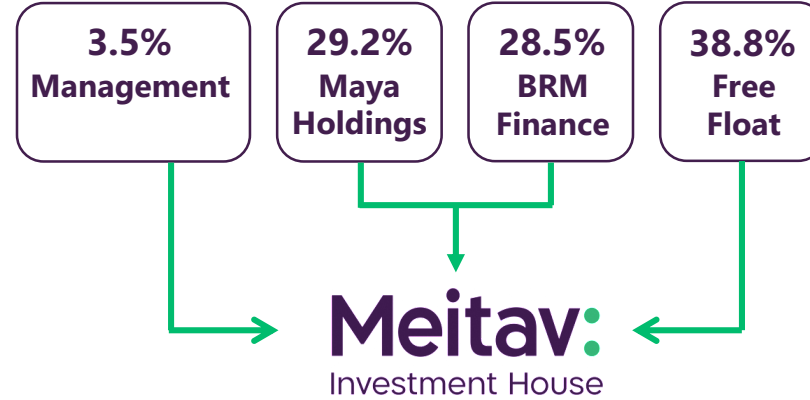


Meitav: I.D.

Results over

40 years

of experience,
professionalism
and fairness



Maya Holdings is controlled by Mr. Avner Stepak
BRM Finance is controlled by Mr. Eli Barkat
As at 30/06/2024

**Shareholders
Equity**

788
NIS Million
As at 30/06/2024

**Market
Value**

1,260
NIS Million
As at 30/06/2024

AUM

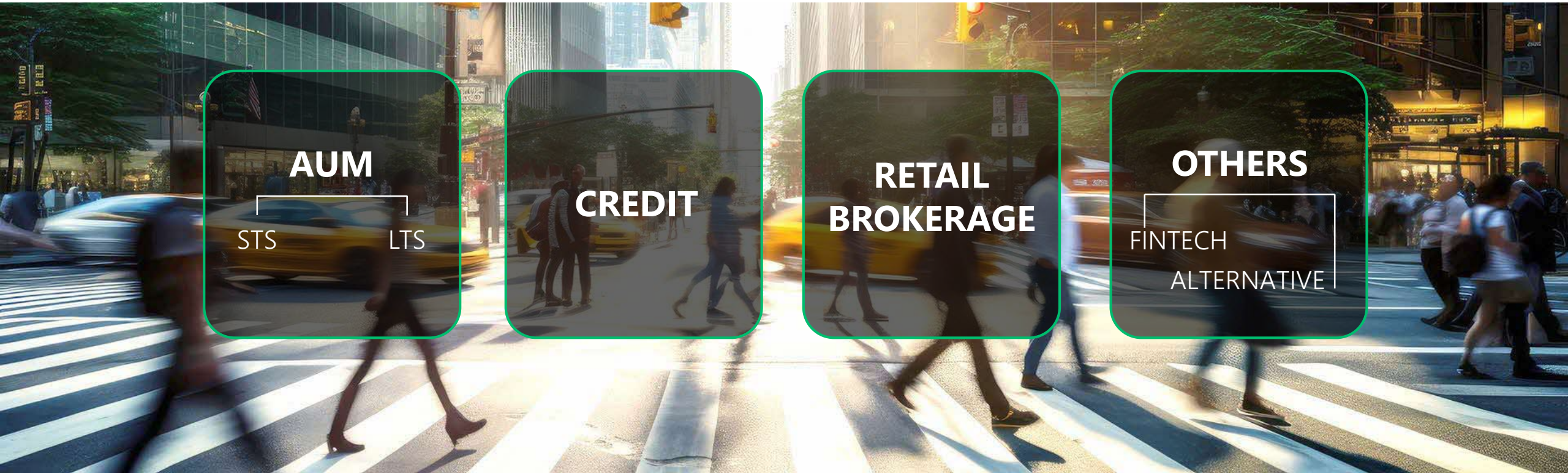
296
NIS Billion
As at 30/06/2024

**Bond
Rating**

A1
As at 30/06/2024



Meitav: Segments



Q2 2024 Achievements



Annual rate*** of revenue of more than NIS **600** million in LTS segment



The group's total revenue** is NIS **404** million, an increase of **23%** compared to the corresponding quarter last year



The AUM of the group increased this quarter by **3%** to a total of NIS **296** billion



Annual rate*** of normalized EBITDA* of more than NIS **500** million

* See details in our 2024 quarter reports

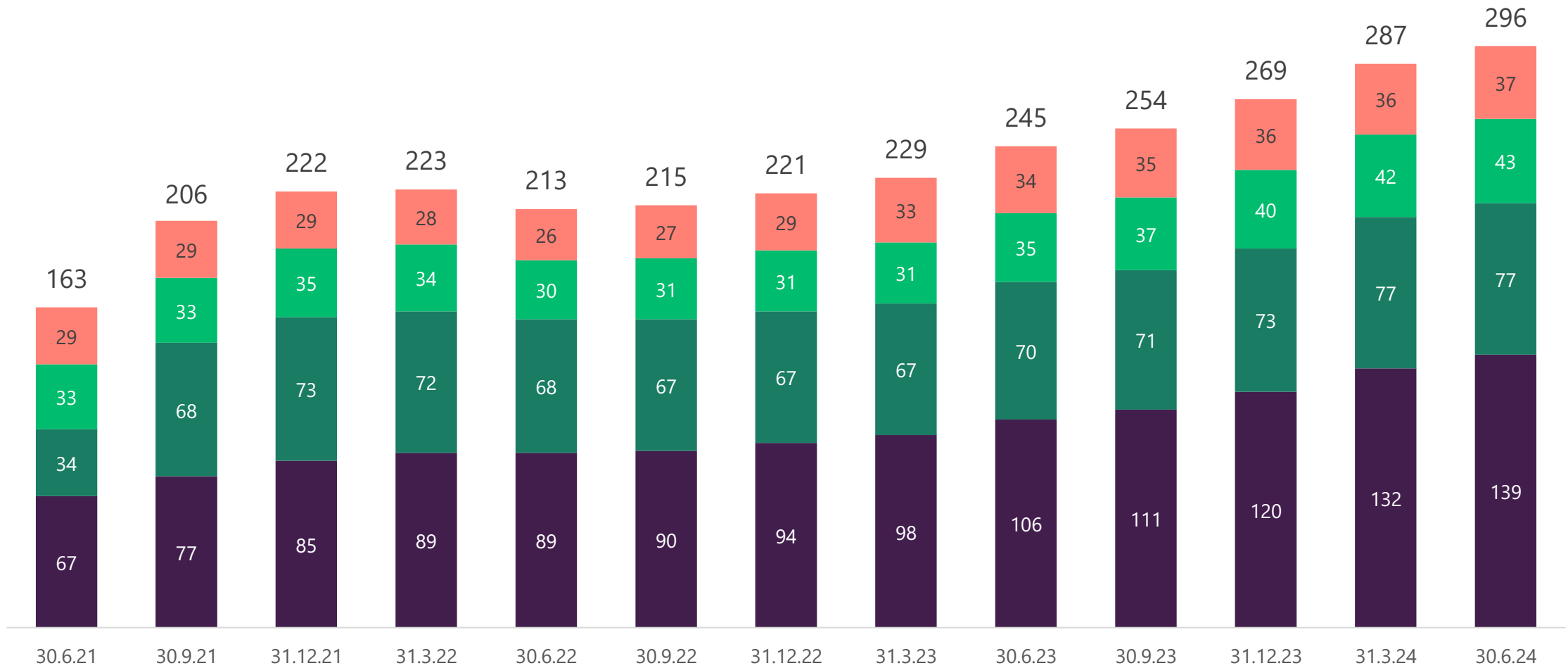
** Including Nostro

*** Based on the current quarter's data



Change in AUM

(in NIS Billion)



■ Provident Funds, Study Funds and Pension Funds

■ Portfolio Management

■ ETFs & Tracking Funds

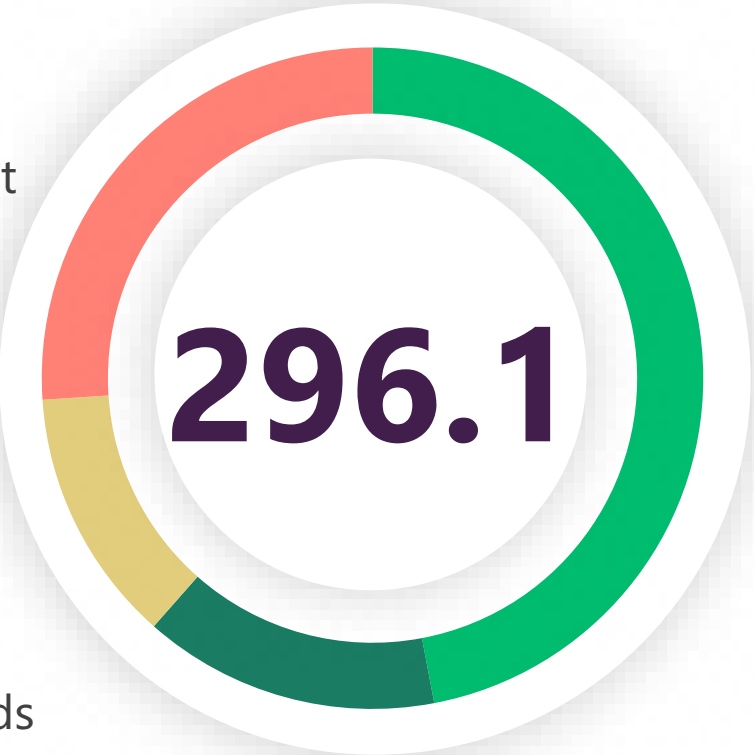
■ Mutual Funds

Meitav: AUM

(in NIS Billion)

77.1

Portfolio Management



139.2

Provident Funds, Study Funds and Pension Funds

36.9

Mutual Funds

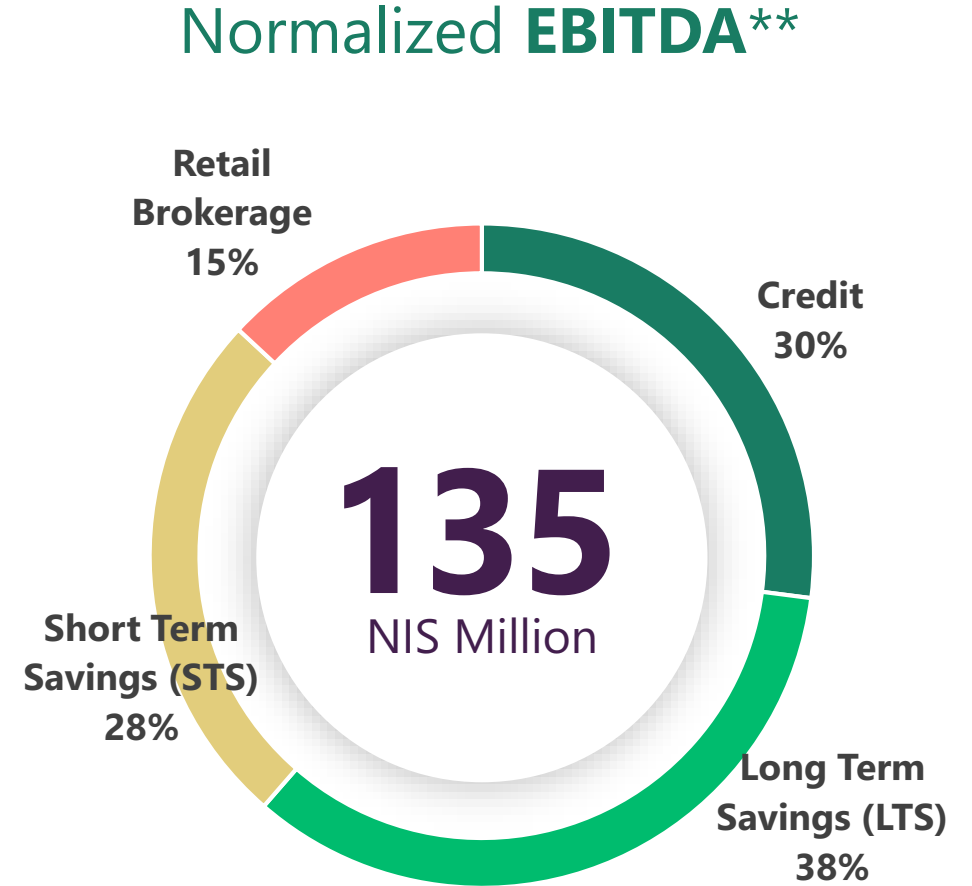
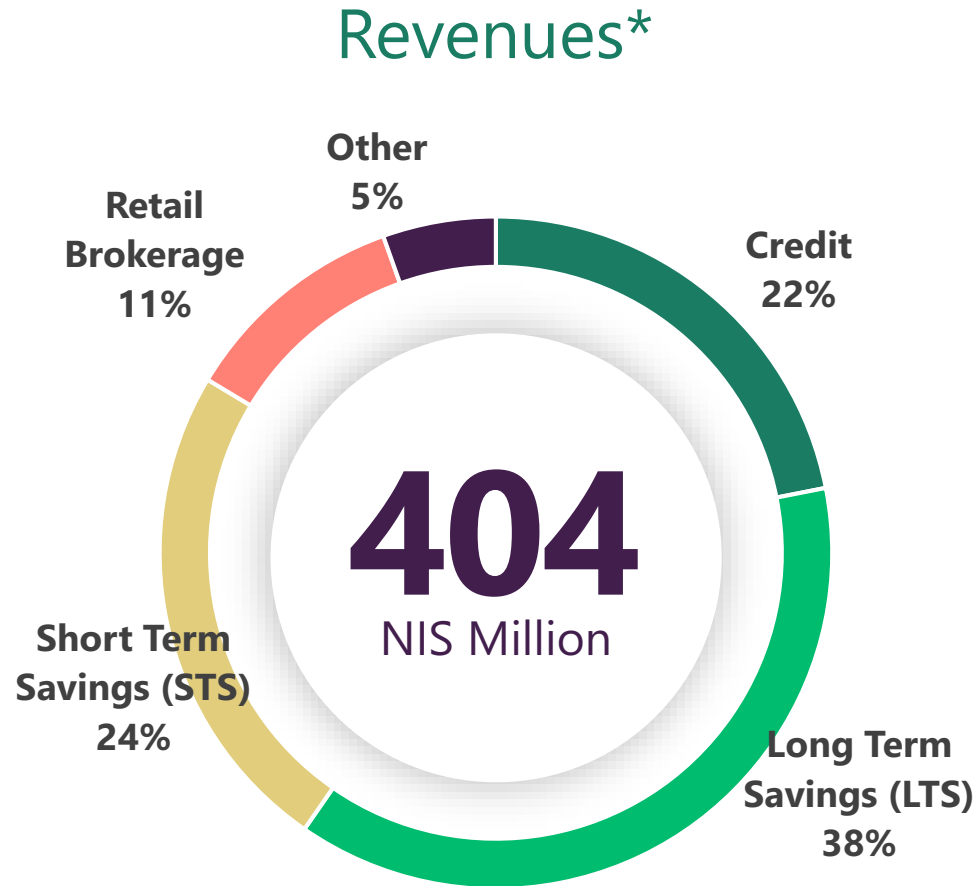
42.9

ETFs & Tracking Funds

As at 30/06/2024



Meitav: Selected Financial Data Q2 2024



Other EBITDA is negative and amounts to about (11)%

*Including Nostro

** See details in our 2024 quarter reports

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

Meitav:

Selected Financial Data

(in NIS Million)

	H1 2024	Q2 2024	Q1 2024	Q2 2023	2023
Revenues*	770	404	366	329	1,326
Expenses	544	275	269	246	1,000
EBITDA	250	137	113	131	415
Normalized EBITDA**	251	135	116	102	392
Profit for the period	123	66	57	53	157
Profit attributed to the shareholders	108	58	50	46	130
Profit excluding provisions for legal claims***	144	81	63	63	189

EBITDA Q2 2024

Profit before tax	90
Depreciation and amortization	25
Financing expenses, net	22
EBITDA	137

*Including Nostro

** See details in our 2024 quarter reports

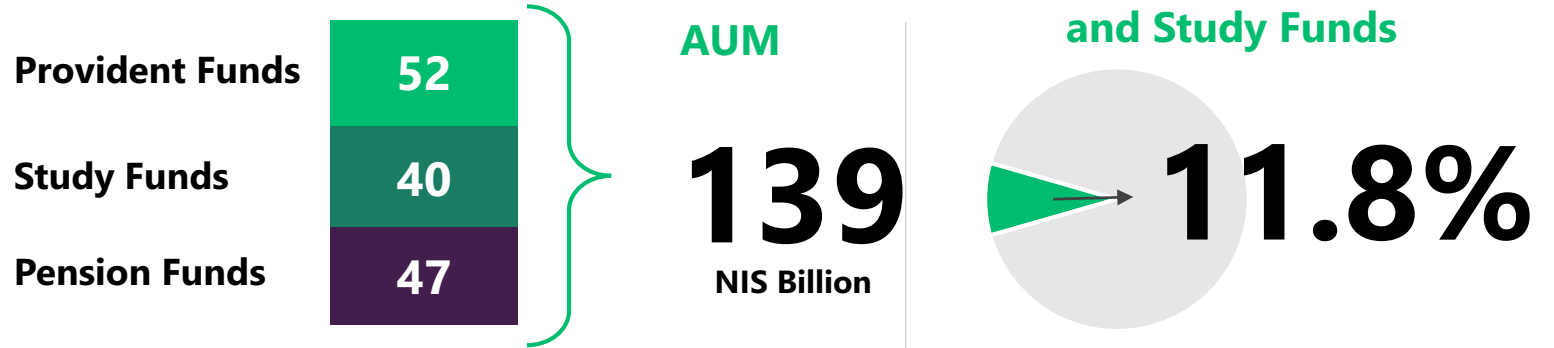
***Mainly financing expenses for the court ruling in a class action

Segment Analysis



LTS

Long-Term Savings (LTS)



As at 30/06/2024

- An increase of NIS 33.5 billion in AUM compared to June 30, 2023
- Monthly deposits of approximately NIS 600 million in the pension funds, which manage approximately NIS 47 billion
- Net inflows approximately NIS 6 billion in provident funds and approximately NIS 5 billion in pension funds in the first half of 2024

	Q2 2024	Q1 2024	Q2 2023	2023
AUM in NIS billion	139	132	106	120
Revenue* in NIS million	153	142	114	476
Annualized Management Fees Provident and Study Funds **	0.54%	0.53%	0.52%	0.52%
Segment Profit* in NIS million	40	37	14	73

* Excluding effect of legal claims

** Excluding IRA Funds

STS

Short-Term Savings (STS)

Actively Managed Mutual Funds

37

ETFs & Tracking Funds

43

AUM
Mutual Funds

80
NIS Billion

AUM
Portfolio Management

77
NIS Billion

As at 30/06/2024

- One of the largest Mutual Fund and Portfolio management companies in Israel with a 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 2024	Q1 2024	Q2 2023	2023
AUM in NIS billion	157	155	139	149
Revenue in NIS million	96	89	84	346
Segment Profit in NIS million	37	29	28	128

CREDIT

Credit Segment



SME Credit
in Israel

PENINSULA
by Meitav Investment House



SME Real Estate First
Lien Credit
in Ireland

Lotus Investment Group
Property & Construction Finance



Consumer Credit
in Israel

Meitav: Financing

As at 30/06/2024

- Lotus recorded success fees of approximately NIS 17 million in respect of the financial results of its debt fund Emerald 3
- Further to the Company's proposal for a merger of Meitav Loans with, and into Peninsula and the purchase of Lotus's shares by Peninsula, Peninsula announced that it decided to pursue examination of the merger of Meitav Loans and not the purchase of Lotus's shares. The Company is examining the announcement. It should be noted that there is no certainty that the transaction will be completed

	Q2 2024	Q1 2024	Q2 2023	2023
Revenue in NIS million	89	63	62	245
Segment profit in NIS million	40	19	25	96

RETAIL BROKERAGE

Retail Brokerage Segment

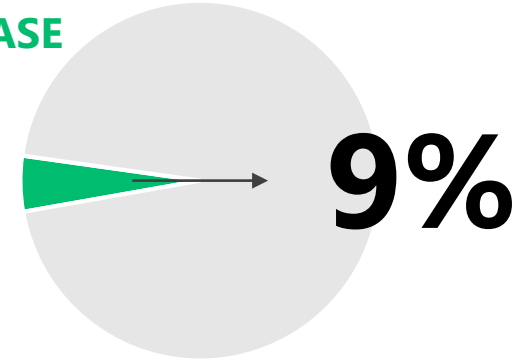
Accounts
approximately

77,000

Client Assets

27
NIS Billion

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







As at 30/06/2024

- The leading non-bank TASE member
- Recruitment of approximately 14,000 customers during the first half of 2024 and significant investment of resources in marketing and technology
- Meitav Trade was listed on the Tel Aviv Stock Exchange at the beginning of 2024, and as of August 12, 2024 it's market value is approximately NIS 326 million

	Q2 2024	Q1 2024	Q2 2023	2023
Revenue in NIS million	44	43	40	160
Segment profit in NIS million	18	18	16	70

Creating Value in Alternative Investments

				
	Company holding 20% Fund holding* 51%	Company holding 21.21% Fund holding* 67.5%	Company holding 85.84% Fund holding* 85.84%	Company holding 33.3%
Company	New Legend is engaged in locating, developing, producing international TV, film and internet content	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. Reigo purchases loans on the P2P platforms in the United States.	Lotus is a leading non-bank credit company specializing in providing credit to real estate developers in Ireland.	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 as well as granting credit from its own sources (nostro)
Investment Fund	Debt fund for financing film and TV series productions in the Israel and the world in a unique financial model	A fund specializing in providing real estate backed loans in the United States using a unique algorithm for analyzing data and reducing risk.	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.	An investment fund that buys discounted future revenue streams of emerging technology companies.

Fully diluted holdings, as of June 30, 2024

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

Financial Statements



Balance Sheet (In NIS Million)

	As at 30.06.2024	As at 31.12.2023
Cash and short-term investments	920	967
Other current assets	1,899	1,658
Total current assets	2,819	2,625
Long term investments	1,089	830
Fixed assets and intangible assets	1,455	1,393
Deferred taxes	61	46
Total assets	5,431	4,894

Net Debt to EBITDA*	Net Debt Excluding Credit companies
0.72	269

	As at 30.06.2024	As at 31.12.2023
Credit from banks and others	1,979	1,699
Liabilities for short sale of securities	45	50
Trade and other payables	863	383
Provisions for legal claims	658	637
Total current liabilities	3,068	2,769
Debentures	609	606
Other long term liabilities	698	568
Equity	788	722
Non-controlling interests	268	229
Total liabilities and equity	5,431	4,894

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

Profit and Loss (in NIS Million)

	H1 2024	Q2 2024	Q1 2024	Q2 2023	2023
Revenue from management fees, commissions and other	613	316	297	260	1,068
Income from non-bank loans activity	152	89	63	62	245
Total revenue	765	405	360	322	1,313
Income refund in respect of legal claims against the Company	-	-	-	-	(3)
Total revenue	765	405	360	322	1,310
Marketing, operation, general and administrative expenses	484	243	241	225	908
Financing expenses for non-bank loans	60	32	28	21	92
Operating income	221	130	91	76	310
Profit (loss) from securities held for nostro portfolio investments, net	5	(1)	6	7	13
Financing expenses, net	(34)	(22)	(12)	(24)	(69)
Other income (expenses), net	-	2	(2)	29	19
Company's share in losses in equity accounted investees	(25)	(19)	(6)	(5)	(22)
Profit before taxes on income	167	90	77	83	251
Taxes on income	44	24	20	30	94
Profit for the period	123	66	57	53	157
Profit attributed to the shareholders	108	58	50	46	130

Thank you.

Meitav:
Investment House

