

Investor Presentation Q3 2022

Meitav:
Investment House



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Meitav : I.D.

Results over
40 years
Of experience, professionalism
and fairness



THE TARGET:

- ✓ to provide quality service
- ✓ invest the savings and finances of over a million customers in a responsible and transparent manner
- ✓ to develop new products and services while using advanced technologies

3.5%
Management

29%
Maya
Holdings

29%
BRM
Finance

38.5%
Free
Float



Maya Holdings is controlled by Mr. Avner Stepak
BRM is controlled by Mr. Eli Barkat

As at 30/9/2022

Shareholders Equity

484

NIS Million

As at 30/9/2022

Market Value

896

NIS Million

As at 30/9/2022

AUM

215.2

NIS Billion

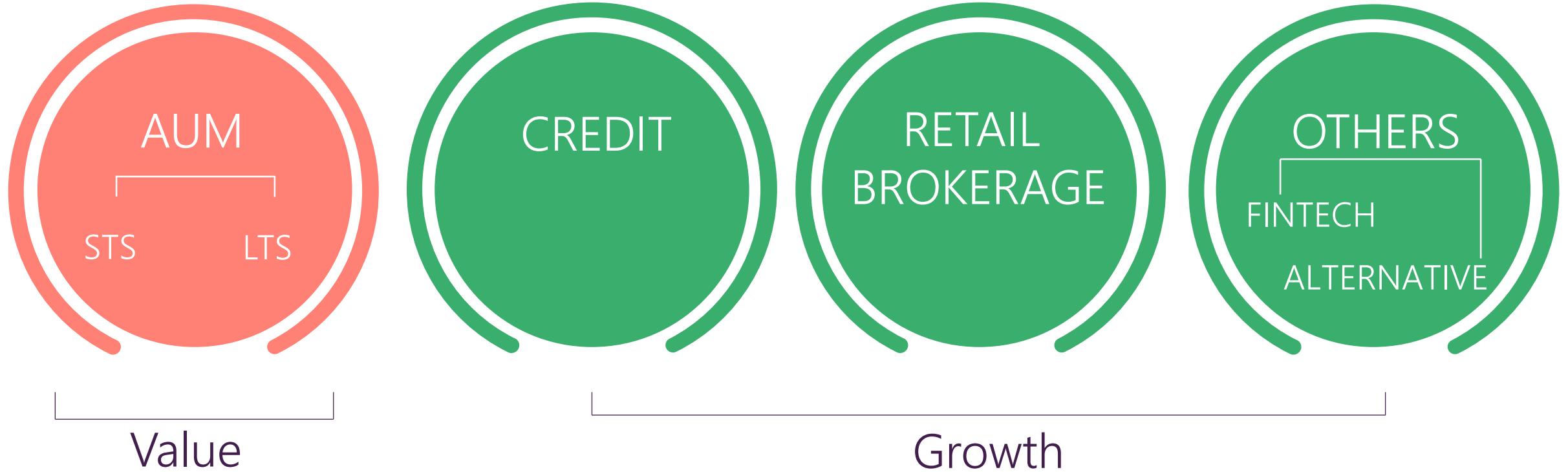
As at 30/9/2022

Bond Rating

A1

As at 30/9/2022

Meitav: Growth & Value



Achievements Q3 2022



Normalized EBITDA*
of approximately NIS

91
million



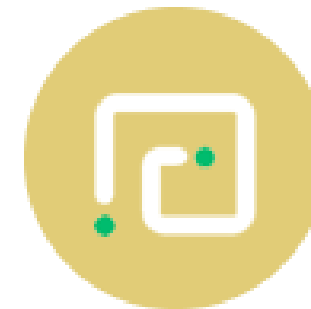
Annual rate of
revenues of more than
NIS

1
billion



New record in
monthly deposits in
pension funds of
more than NIS

400
million

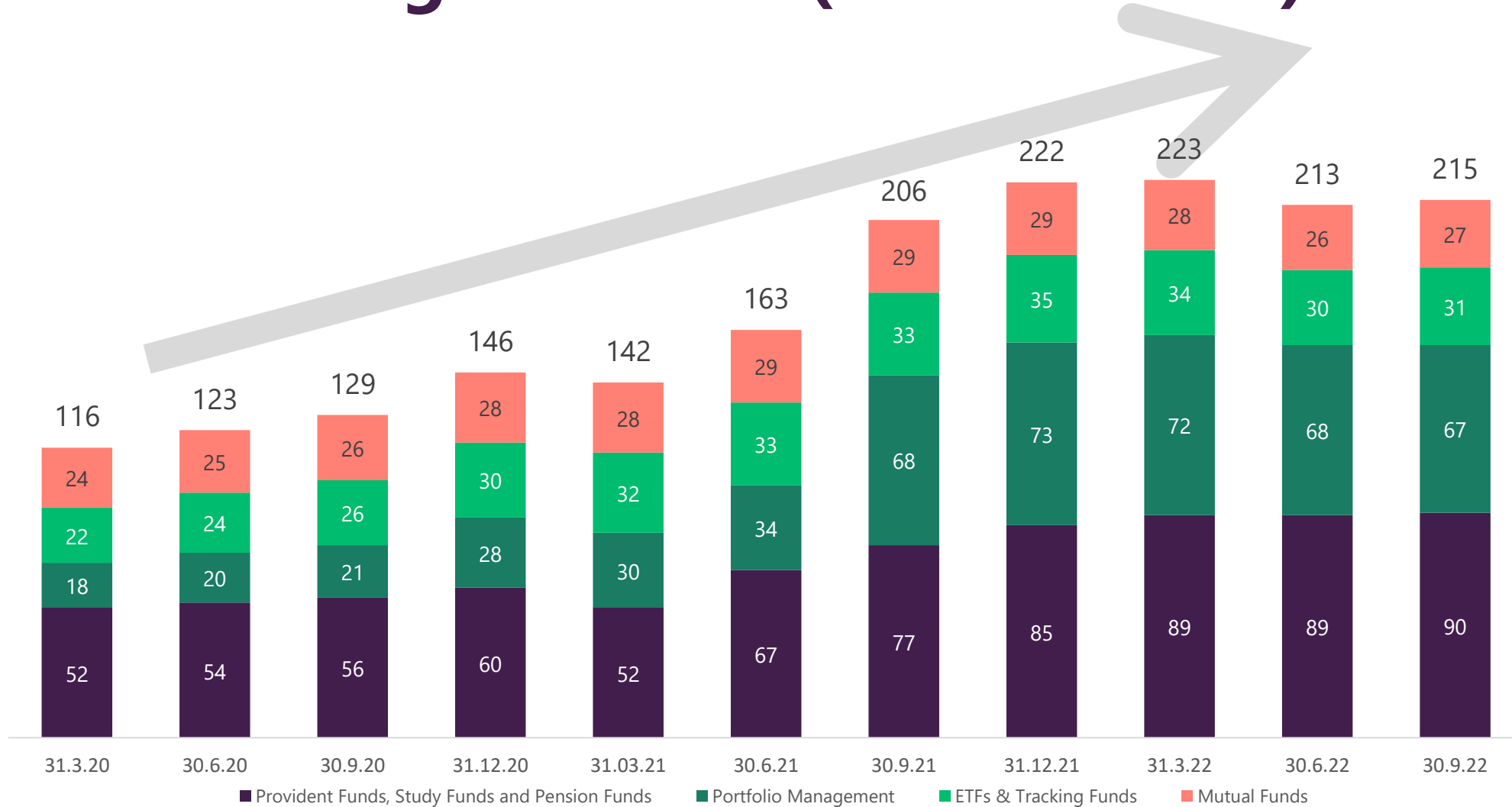


Annual rate of
revenues of
more than NIS

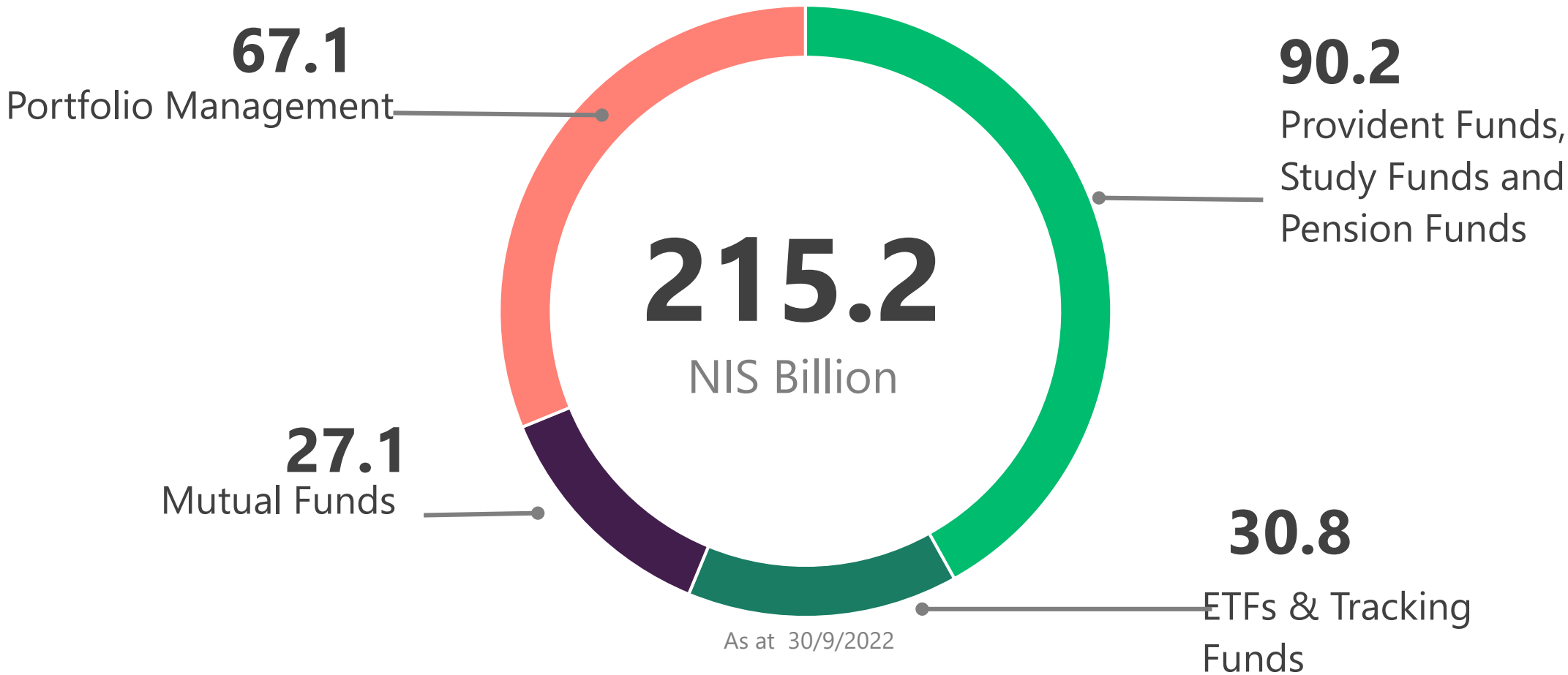
410
million in LTS
segment

* Including Nostro and excluding share based payments and capital gain from sale of investees

Change in AUM (in NIS Billion)

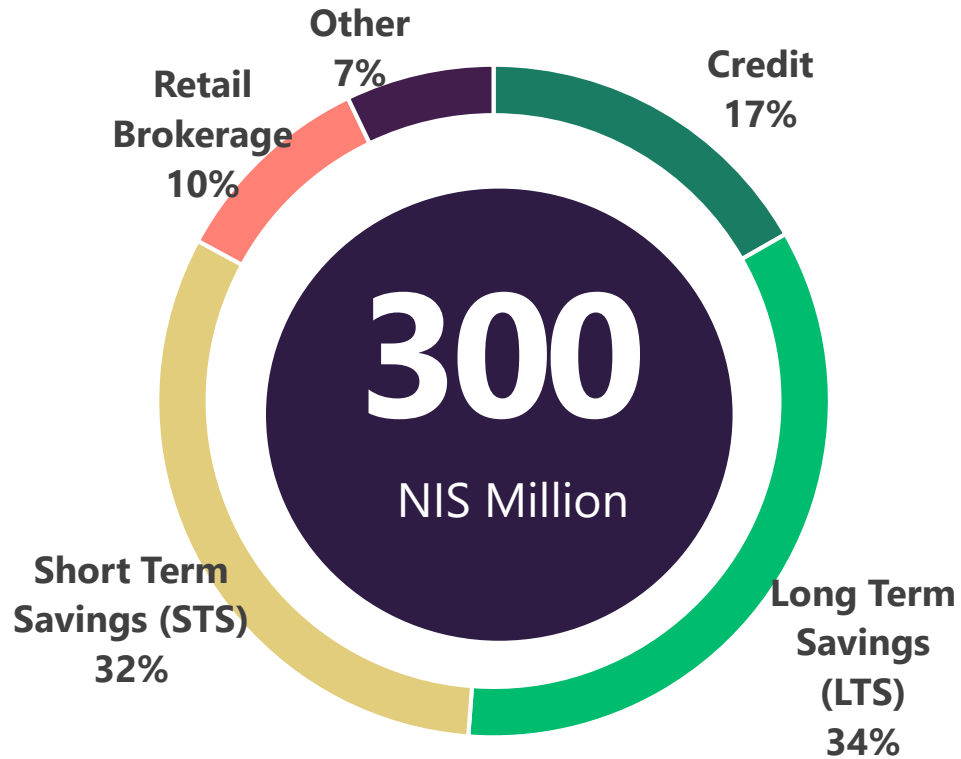


Meitav : AUM

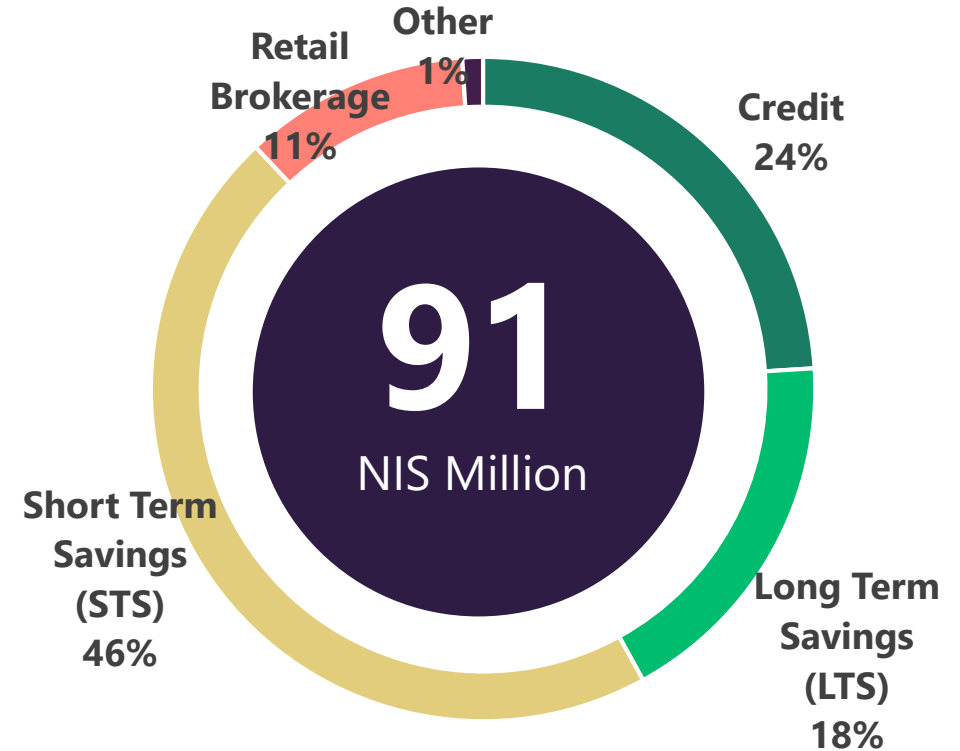


Meitav : Selected Financial Data Q3 2022

Revenues*



Normalized EBITDA**



*Including Nostro

** Including Nostro and excluding capital gain from sale of investees and share based payments

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

Selected Financial Data (in NIS Million)

	1-9/ 2022	Q3 2022	Q2 2022	Q1 2022	Q3 2021	2021
Revenues*	871	300	287	284	277	1,143
Expenses	674	227	230	217	199	808
EBITDA	266	90	84	92	(220)	53
Normalized EBITDA**	245	91	73	81	92	401
Profit (loss) for the period	78	25	22	31	(500)	(392)
Profit (loss) attributed to the shareholders	64	21	17	26	(489)	(414)
Profit excluding provisions for legal claims	99	32	31	36	38	166

EBITDA Q3 2022

Profit before tax	46
Depreciation and amortization	22
Financing expenses, net	22

EBITDA 90

*Including Nostro, excluding income refund in respect of legal claims against the Company.

** As at September 30, 2022 - including Nostro and excluding provisions in respect of legal claims against the Company, capital gain from sale of investees, revaluation of holdings in company measured at fair value, share based payments and capital gain from decrease in holding rate in associate

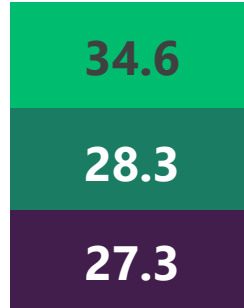
Segment Analysis



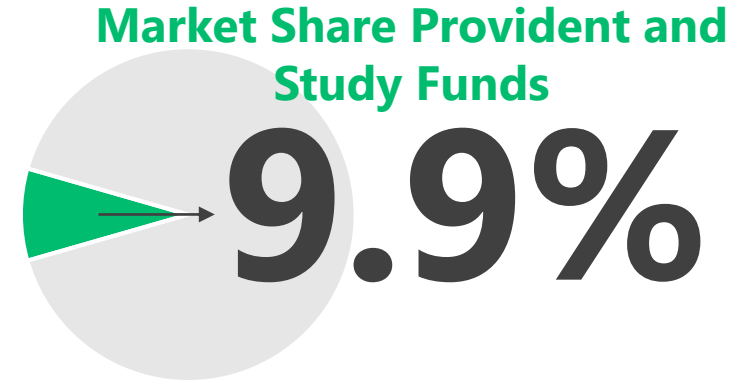


Long-Term Savings (LTS)

Provident Funds
Study Funds
Pension Funds



AUM
90.2
NIS Billion



As at 30/9/2022

- Monthly deposits of more than NIS 400 million in the selected pension fund, which manages approximately NIS 27 billion
- Despite the declines in the markets the Company succeeded in increasing its AUM

	Q2 2022	Q2 2022	Q1 2022	Q3 2021	2021
AUM in NIS billion	90.2	88.7	89.2	76.7	84.9
Revenue in NIS million	103	100	98	86	339
Annualized Management Fees **	0.51%	0.50%	0.50%	0.52%	0.53%
Segment Profit* in NIS million	12	8	12	10	39

* Excluding income refund due to provisions for legal claims against the Company.

** Excluding IRA Funds.



Short-Term Savings (STS)

Traditional Mutual Funds

27.1

ETFs & Tracking Funds

30.8

AUM Mutual Funds

57.9
NIS Billion

AUM Portfolio Management

67.1
NIS Billion

As at 30/9/2022

- 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 yield and Sharpe Ratio
- High ratings in the banks' fund ranking systems

	Q3 2022	Q2 2022	Q1 2022	Q3 2021	2021
AUM in NIS billion	125.0	124.5	134.3	129.6	136.9
Revenue in NIS million	95	87	92	96	371
Segment Profit in NIS million	44	33	40	43	161



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 Credit

	Q3 2022	Q2 2022	Q1 2022	Q3 2021	2021
Revenue in NIS million	50	47	41	43	188
Segment profit in NIS million	21	20	20	23	108

* Including revenues of NIS 1 million, NIS 2 million, NIS 2 million and NIS 5 million due to acquisition of the Union Bank diamond credit portfolio, as at Q3/2022, Q2/2022, Q1/2022 and Q3/2021, respectively (FY 2021 - NIS 41 million)



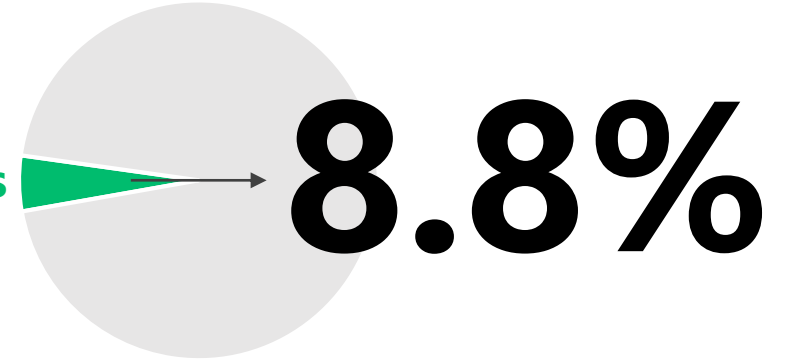
Retail Brokerage Segment

Client Assets

30

NIS Billion

Market share of the trading turnover in shares and bonds on the Tel Aviv Stock Exchange



As at 30/9/2022

- The leading non-bank TASE member
- Strong customer recruitment and significant investment of resources in marketing and technology
- Simple digital account opening and onboarding process
- Increase in profitability due to the increase in interest rates, in Israel and abroad

	Q3 2022	Q2 2022	Q1 2022	Q3 2022	2021
Revenue in NIS million	30	26	27	24	115
Segment profit in NIS million	9	6	8	3	26



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 platform 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 65.75%
Fund holding* 65.75%

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 44.6%
Fund holding* 44.6%

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

Financial Statements



Balance Sheet (In NIS Million)

	As at 30.9.2022	As at 31.12.2021
Cash and short-term investments	992	666
Other current assets	1,627	1,597
Total current assets	2,619	2,263
Long term investments	846	491
Fixed assets and intangible assets	1,334	1,368
Deferred taxes	22	20
Total assets	4,821	4,142
Net Debt to EBITDA*		Net debt Excluding Credit Companies
1.35		404

	As at 30.9.2022	As at 31.12.2021
Credit from banks and others	1,539	1,044
Liabilities for short sale of securities	113	96
Trade and other payables	464	400
Provisions for legal claims	602	581
Total current liabilities	2,718	2,121
Debentures	1,072	918
Other long term liabilities	294	315
Equity	484	507
Non-controlling interests	253	281
Total liabilities and equity	4,821	4,142

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

Profit and Loss (in NIS Million)

	1-9/ 2022	Q3 2022	Q2 2022	Q1 2022	Q3 2021	2021
Revenue from management fees, commissions and other	735	249	241	245	228	924
Finance income from non-bank loans	138	50	47	41	43	188
Total revenue	873	299	288	286	271	1,112
Income refund in respect of legal claims against the Company	4	-	2	2	(310)	(341)
Total revenue	877	299	290	288	(39)	771
General and administrative expenses, marketing, sales, and financing expenses from non bank credit	674	227	230	217	199	808
Operating income (loss)	203	72	60	71	(238)	(37)
Profit (loss) from securities held for investment purposes in nostro portfolio	(2)	1	(1)	(2)	6	31
Financing income (expenses), net	(65)	(22)	(24)	(19)	(239)	(263)
Other expenses, net	8	(2)	5	5	(7)	(27)
Company's share in losses in equity accounted investees	(12)	(3)	(4)	(5)	(3)	(3)
Profit (loss) before taxes on income	132	46	36	50	(481)	(299)
Taxes on income	54	21	14	19	19	93
Profit (loss) for the period	78	25	22	31	(500)	(392)
Profit (loss) attributed to the shareholders	64	21	17	26	(489)	(414)

Thank you.