

Investor Presentation

Q1 2024

Meitav:
Investment House



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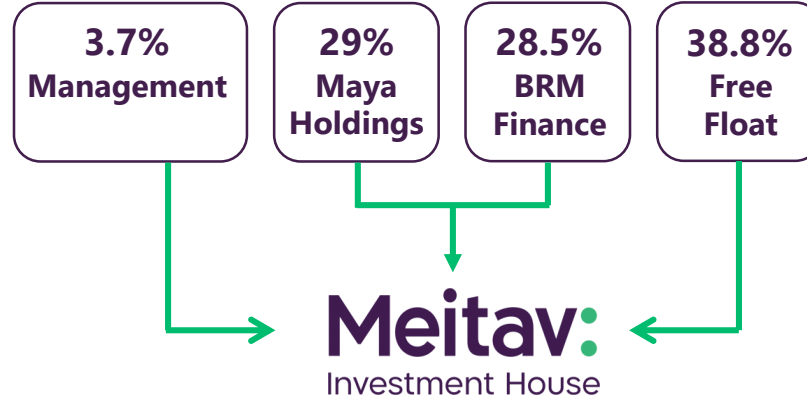
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Meitav: I.D.

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 31/03/2024

**Shareholders
Equity**

742
NIS Million
As at 31/03/2024

**Market
Value**

1,421
NIS Million
As at 31/03/2024

AUM

287
NIS Billion
As at 31/03/2024

**Bond
Rating**

A1
As at 31/03/2024



Meitav: Segments



Q1 2024 Achievements



Annual rate of revenue of more than NIS **560** million in LTS segment



The group's total revenue** is NIS **366** million, an increase of **13%** compared to the corresponding quarter last year



The AUM of the group increased this quarter by **7%** to a total of NIS **287** billion



Normalized EBITDA* of NIS **116** million, an increase of **23%** compared to the corresponding quarter last year

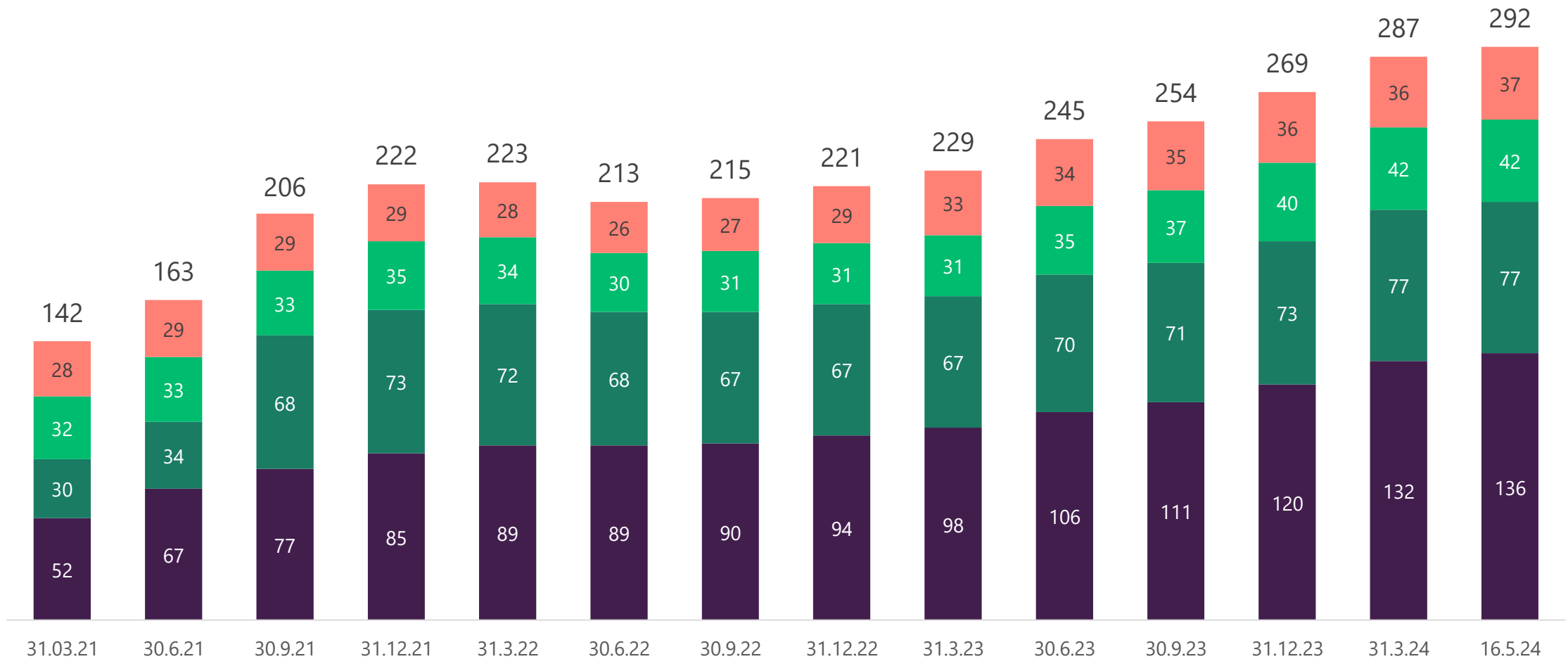
* See details in our 2024 quarterly reports

** Including Nostro



Change in AUM

(in NIS Billion)



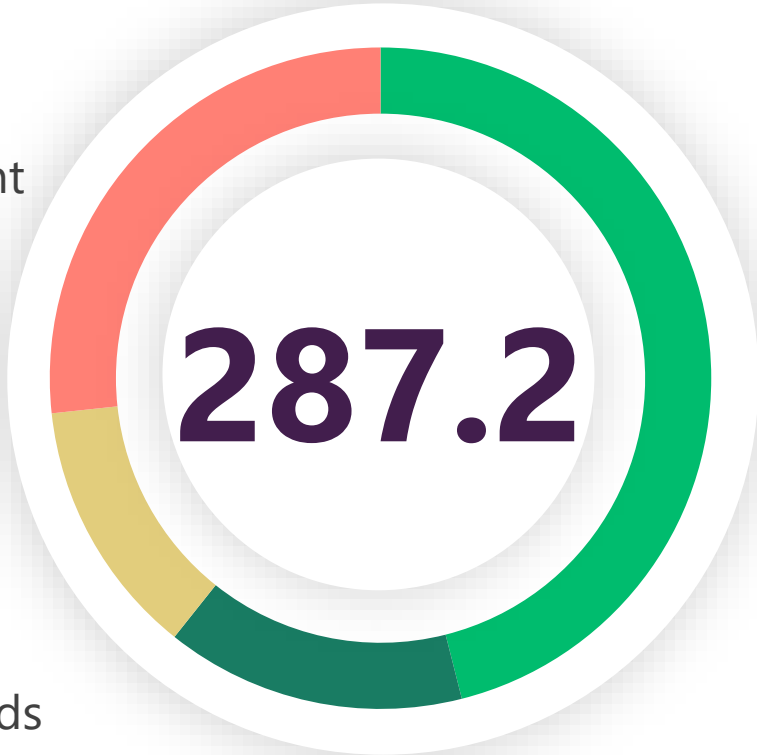
■ Provident Funds, Study Funds and Pension Funds
 ■ Portfolio Management
 ■ ETFs & Tracking Funds
 ■ Mutual Funds

Meitav: AUM

(in NIS Billion)

76.7

Portfolio Management



287.2

132.2

Provident Funds, Study Funds and Pension Funds

36.2

Mutual Funds

42.1

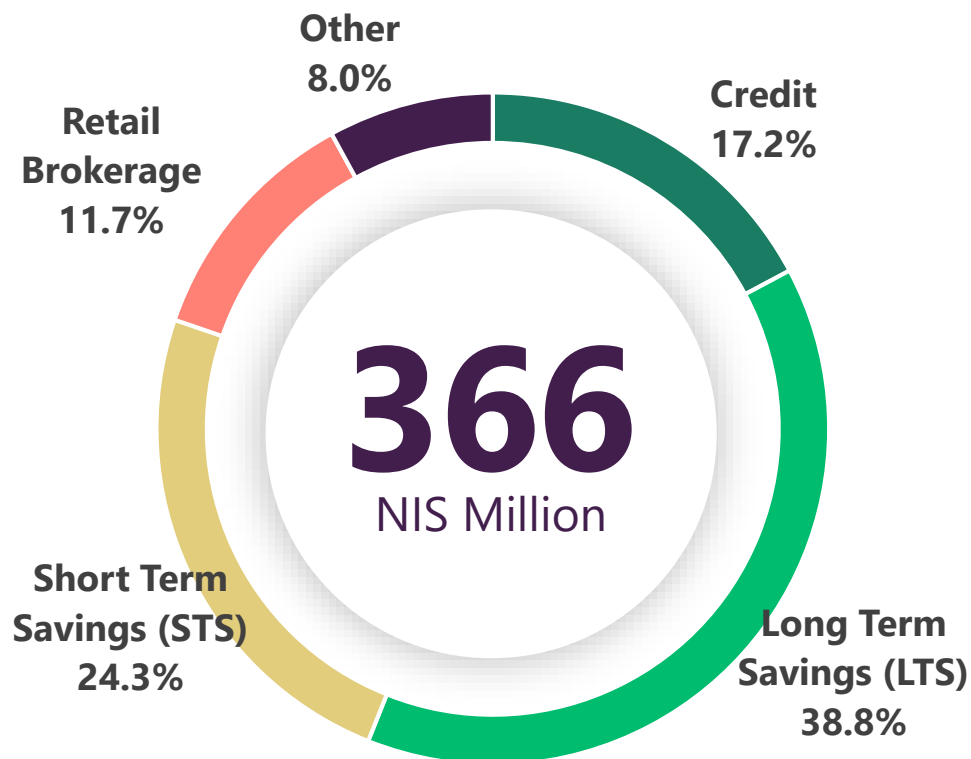
ETFs & Tracking Funds

As at 31/03/2024

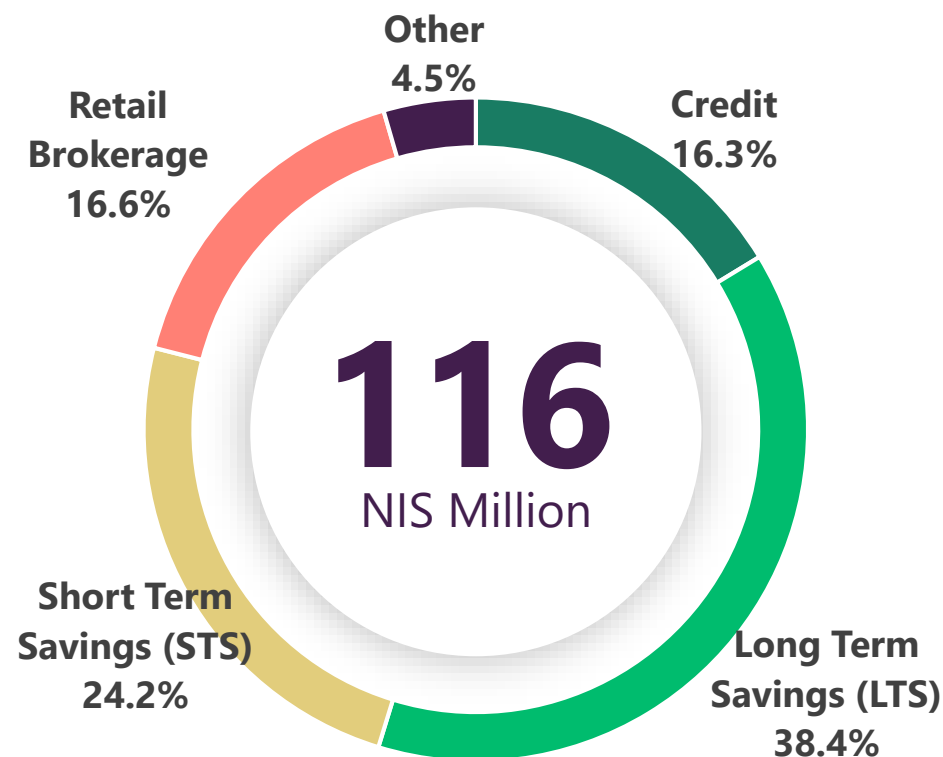


Meitav: Selected Financial Data Q1 2024

Revenues*



Normalized EBITDA**



*Including Nostro

** See details in our 2024 quarter reports

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

Meitav:

Selected Financial Data

(in NIS Million)

	Q1 2024	Q4 2023	Q1 2023	2023
Revenues*	366	338	323	1,326
Expenses	269	260	244	1,000
EBITDA	113	100	86	415
Normalized EBITDA**	116	94	94	392
Profit for the period	57	45	26	157
Profit attributed to the shareholders	50	39	18	130
Profit excluding provisions for legal claims***	63	52	34	189

EBITDA Q1 2024

Profit before tax	77
Depreciation and amortization	24
Financing expenses, net	12
EBITDA	113

* Including Nostro

** See details in our 2024 quarter reports

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

A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The buildings are arranged in a circular pattern, creating a sense of height and architectural complexity. The sky is a clear, bright blue. The overall aesthetic is clean, professional, and modern.

Segment Analysis

LTS

Long-Term Savings (LTS)



As at 31/03/2024

- Monthly deposits of more than NIS 560 million in the pension funds, which manage approximately NIS 43 billion
- Net inflows of approximately NIS 4 billion in the first quarter of 2024 in Provident and Study Funds and continuance of the trend of increasing in Meitav Provident and Pension's market share
- As of the mid of May 2024, the AUM increased to a total of about NIS 136 billion

	Q1 2024	Q4 2023	Q1 2023	2023
AUM in NIS billion	132.2	120.0	98.3	120.0
Revenue* in NIS million	142	128	111	476
Annualized Management Fees Provident and Study Funds **	0.53%	0.52%	0.51%	0.52%
Segment Profit* in NIS million	37	22	14	73

*Excluding effect of legal claims

** Excluding IRA Funds

STS

Short-Term Savings (STS)

Actively Managed Mutual Funds

36.2

ETFs & Tracking Funds

42.1

AUM
Mutual Funds

78.3
NIS Billion

AUM
Portfolio Management

76.7
NIS Billion

As at 31/03/2024

- 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

	Q1 2024	Q4 2023	Q1 2023	2023
AUM in NIS billion	155.0	148.8	131.1	148.8
Revenue in NIS million	89	88	84	346
Segment Profit in NIS million	29	33	30	128

CREDIT

Credit Segment



SME Credit
in Israel

PENINSULA
by Meitav Investment House



SME First Lien Credit
in Ireland

Lotus Investment Group
Property & Construction Finance



Consumer Credit
in Israel

Meitav: Financing

As at 31/03/2024

The Company submitted Peninsula a proposal for negotiating for conducting a merger of Meitav Loans with, and into Peninsula and the purchase of Lotus's shares by Peninsula, so that upon completion of the transaction, Meitav Loans will merge into Peninsula and cease to exist as an entity and Lotus will become a wholly owned subsidiary of Peninsula

It should be noted that there is no certainty that Peninsula will agree to the offer and/or that the transaction will be completed

	Q1 2024	Q4 2023	Q1 2023	2023
Revenue in NIS million	63	62	61	245
Segment profit in NIS million	19	21	27	96

RETAIL BROKERAGE

Retail Brokerage Segment

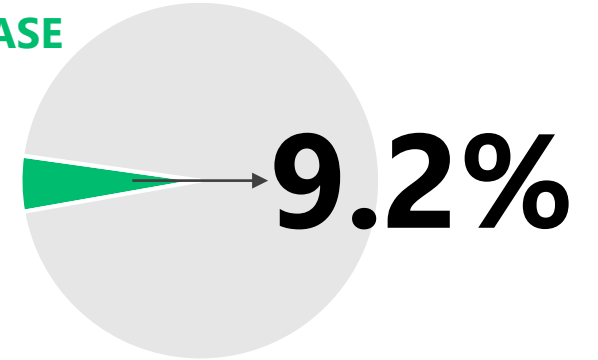
Accounts
More than

70,000

Client Assets

27
NIS Billion

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







As at 31/03/2024

- The leading non-bank TASE member
- Strong customer recruitment 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 May 21, 2024 the it's market value is approximately NIS 336 million

	Q1 2024	Q4 2023	Q1 2023	2023
Revenue in NIS million	43	39	40	160
Segment profit in NIS million	18	16	18	70

ALTERNATIVE

Creating Value in Alternative Investments

				
	Company holding 20% Fund holding* 51%	Company holding 21.21% Fund holding* 67.5%	Company holding 94.87% Fund holding* 94.87%	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 March 31, 2024

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

Financial Statements



Balance Sheet (In NIS Million)

	As at 31.03.2024	As at 31.12.2023
Cash and short-term investments	969	967
Other current assets	1,614	1,658
Total current assets	2,583	2,625
Long term investments	970	830
Fixed assets and intangible assets	1,437	1,408
Deferred taxes	49	46
Total assets	5,039	4,909

Net Debt to EBITDA*	Net Debt Excluding Credit companies
0.48	180

	As at 31.03.2024	As at 31.12.2023
Credit from banks and others	1,642	1,699
Liabilities for short sale of securities	55	50
Trade and other payables	393	383
Provisions for legal claims	643	637
Declared Dividend	45	-
Total current liabilities	2,778	2,769
Debentures	607	606
Other long term liabilities	644	583
Equity	742	722
Non-controlling interests	268	229
Total liabilities and equity	5,039	4,909

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

Profit and Loss (in NIS Million)

	Q1 2024	Q4 2023	Q1 2023	2023
Revenue from management fees, commissions and other	297	276	258	1,068
Finance income from non-bank loans	63	62	61	245
Total revenue	360	338	319	1,313
Income refund in respect of legal claims against the Company	-	(3)	-	(3)
Total revenue	360	335	319	1,310
Marketing, operation, general and administrative expenses	239	234	220	900
Financing expenses for non-bank loans	30	26	24	100
Operating income	91	75	75	310
Profit from securities held for nostro portfolio investments, net	6	-	4	13
Financing expenses, net	(12)	(15)	(15)	(69)
Other income (expenses), net	(2)	5	(10)	19
Company's share in losses in equity accounted investees	(6)	(5)	(6)	(22)
Profit before taxes on income	77	60	48	251
Taxes on income	20	15	22	94
Profit for the period	57	45	26	157
Profit attributed to the shareholders	50	39	18	130

Thank you.

Meitav:
Investment House

