



Harel Insurance Investments & Financial Services Ltd.

Summary of financial results for 2013

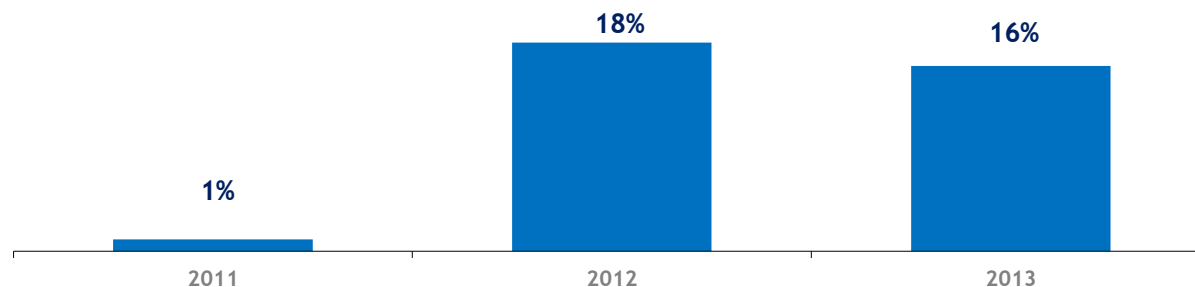


Comprehensive income and RoE in NIS million (in annual terms)

Comprehensive income



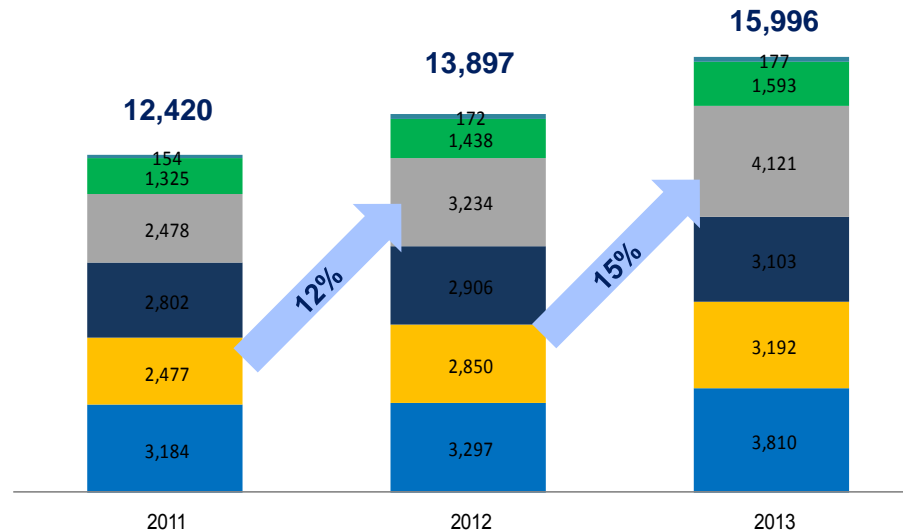
Return on Equity





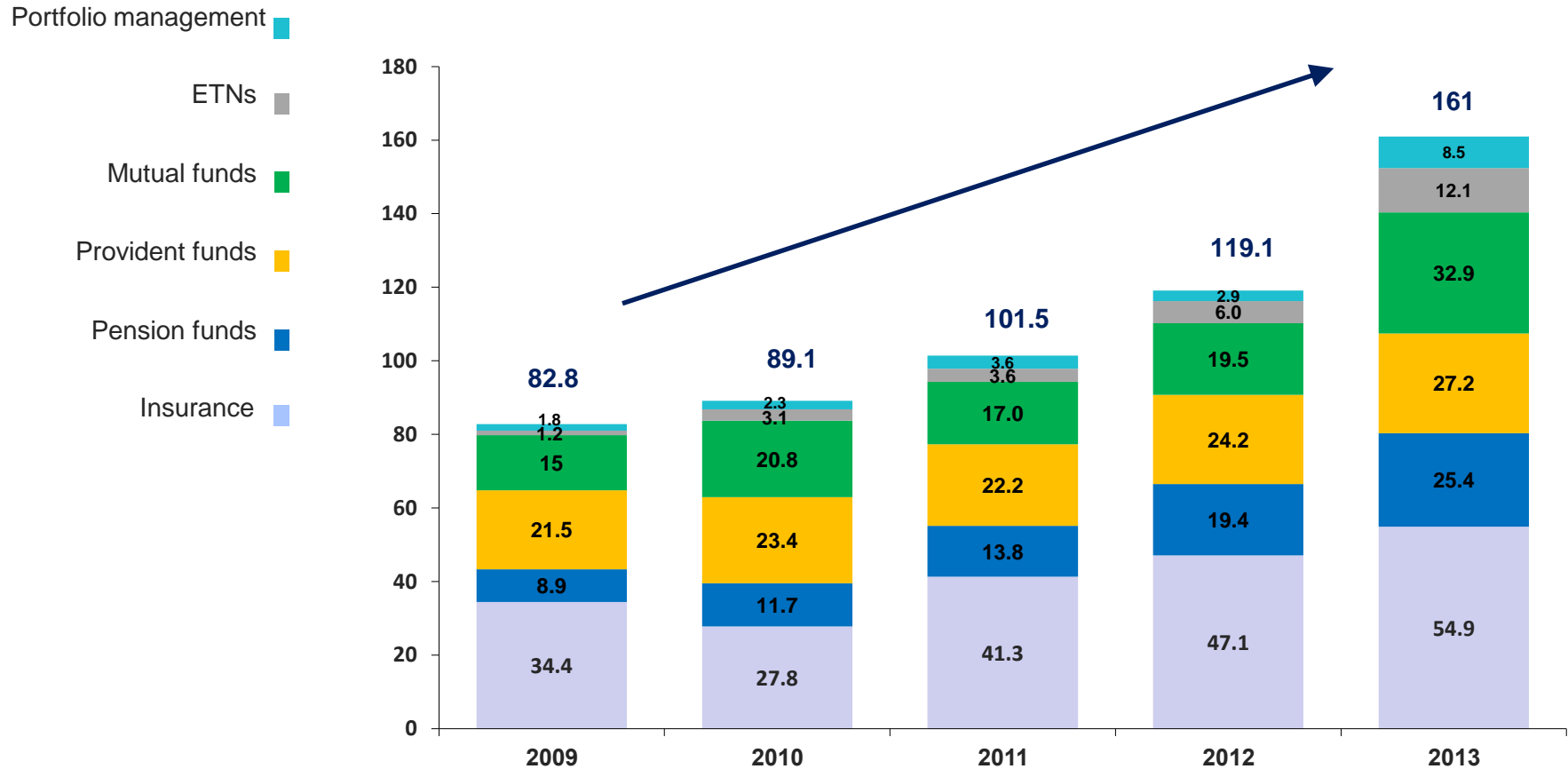
Earned premiums and benefit contributions, gross (NIS million)

	2011	2012	2013	% increase
Life assurance	3,184	3,297	3,810	16%
Health insurance	2,477	2,850	3,192	12%
Non-life insurance	2,802	2,906	3,103	7%
Insurance companies overseas	154	172	177	3%
Total	8,617	9,225	10,282	11%
Pension contributions	2,478	3,234	4,121	27%
Provident contributions	1,325	1,438	1,593	11%
Total	12,420	13,897	15,996	15%





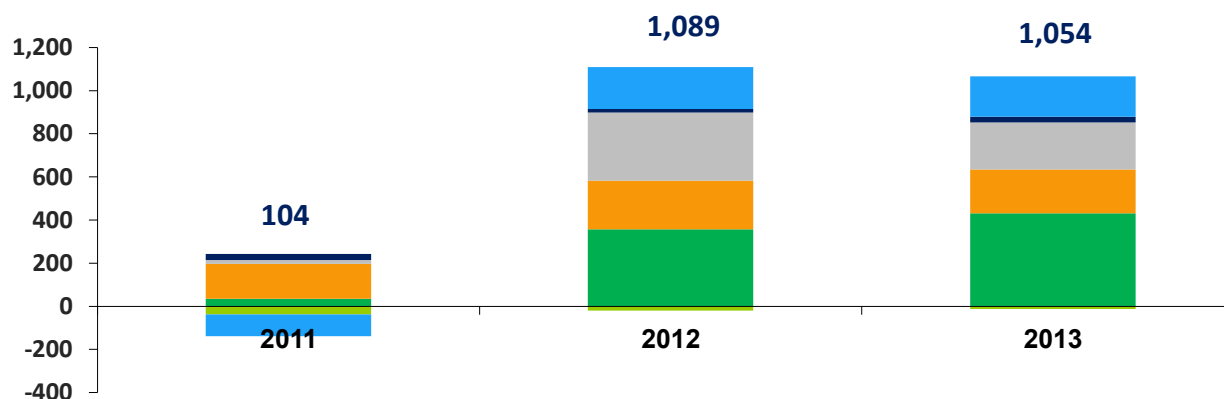
Assets under management (AUM) and nostro assets (NIS billion)





Pre-tax comprehensive income from operating segments (NIS million)

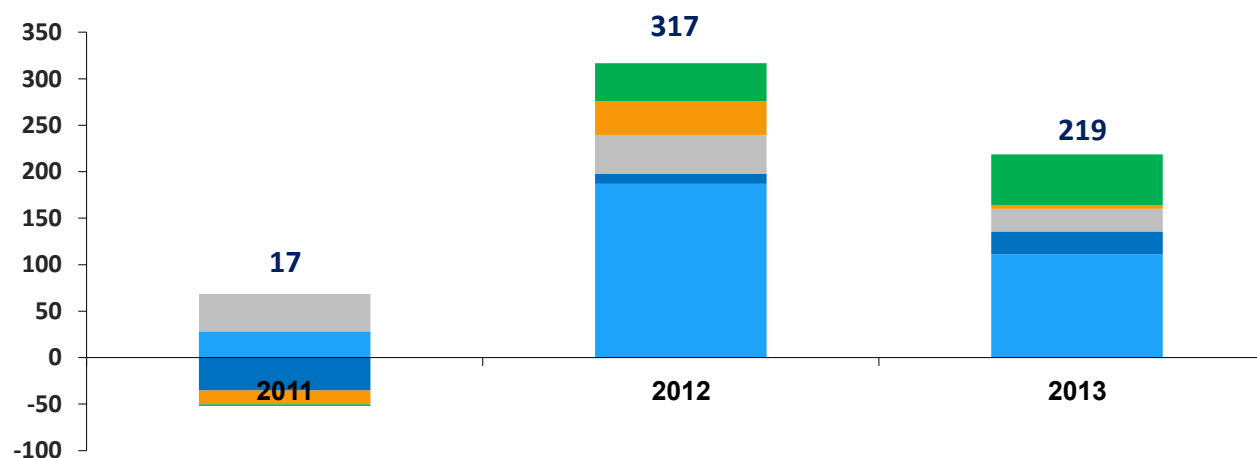
	2011	2012	2013
Non-life insurance	17	317	219
Health	162	225	202
Long-term savings	35	357	432
Finance	29	16	27
Insurance companies overseas	(38)	(20)	(12)
Other capital	(101)	194	187
Total	104	1,089	1,054





Non-life insurance segment – pre-tax comprehensive income (NIS million)

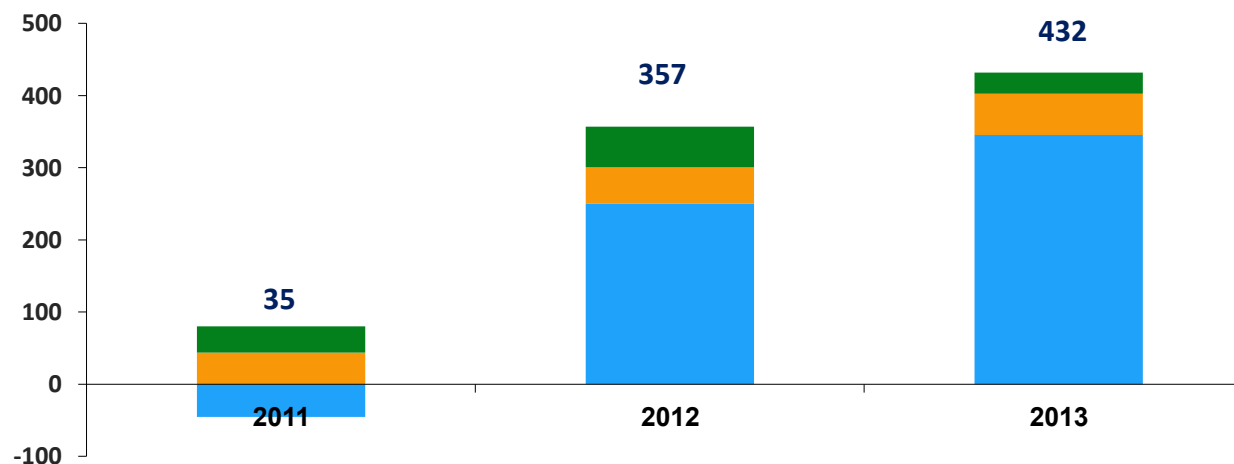
	2011	2012	2013
Compulsory motor	28	187	111
Motor property	(35)	11	24
Property and other branches	41	42	25
Liabilities and other branches	(15)	36	4
Mortgage insurance	(2)	41	54
Total	17	317	219





Life assurance and long-term savings segment –comprehensive income (NIS million)

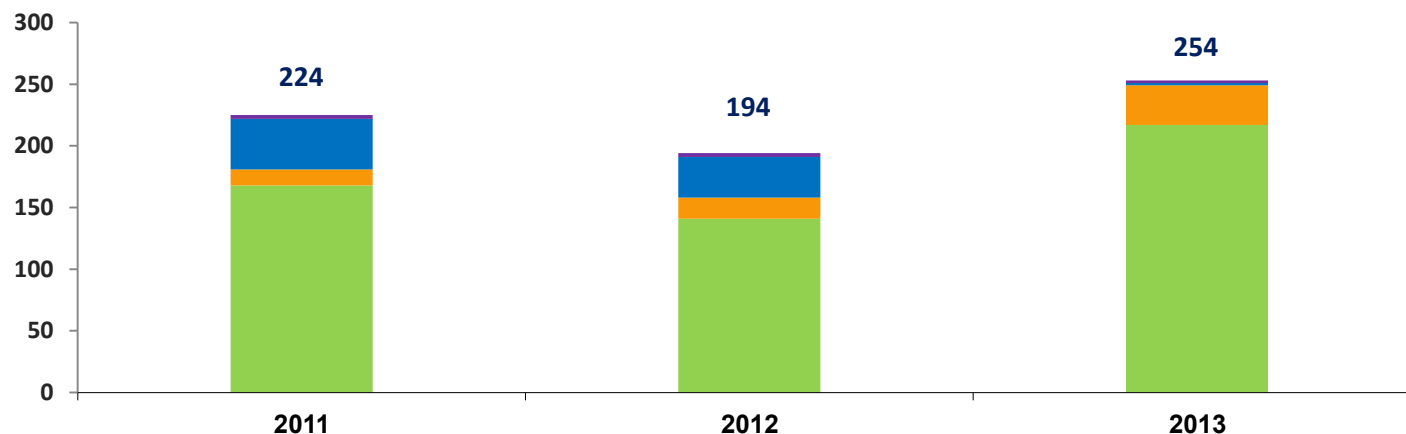
	2011	2012	2013
Life assurance	(45)	250	346
Pension	44	51	57
Provident	37	56	29
Total	35	357	432





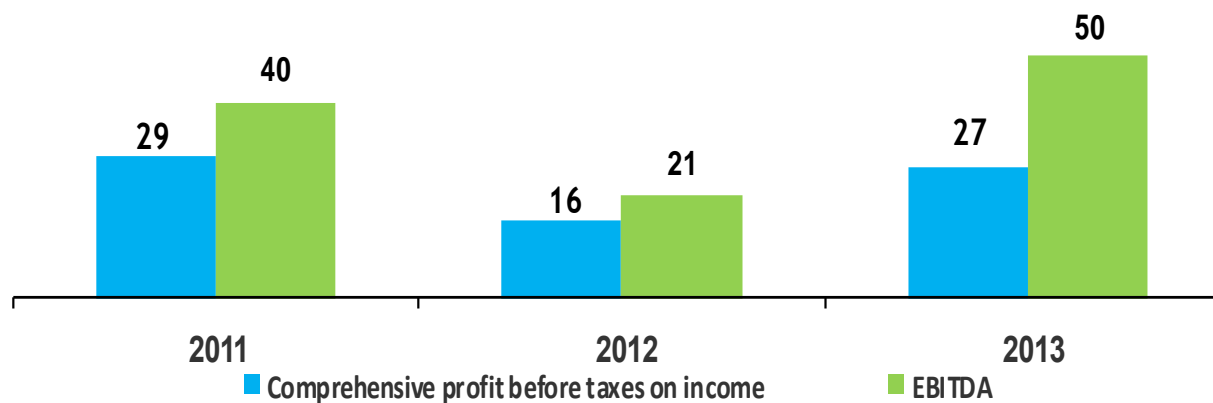
Financial services segment – revenues (NIS million)

	2011	2012	2013
Mutual funds and portfolio management	167	141	217
Financial products	13	17	32
TASE member (including financing)	41	33	2
Other	3	3	3
Total	224	194	254



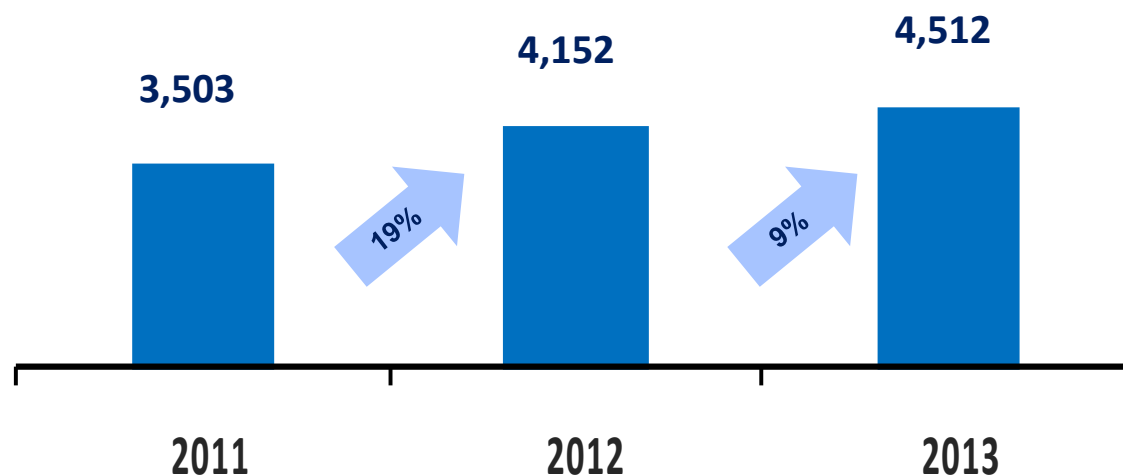


Financial services segment – profitability (NIS million)





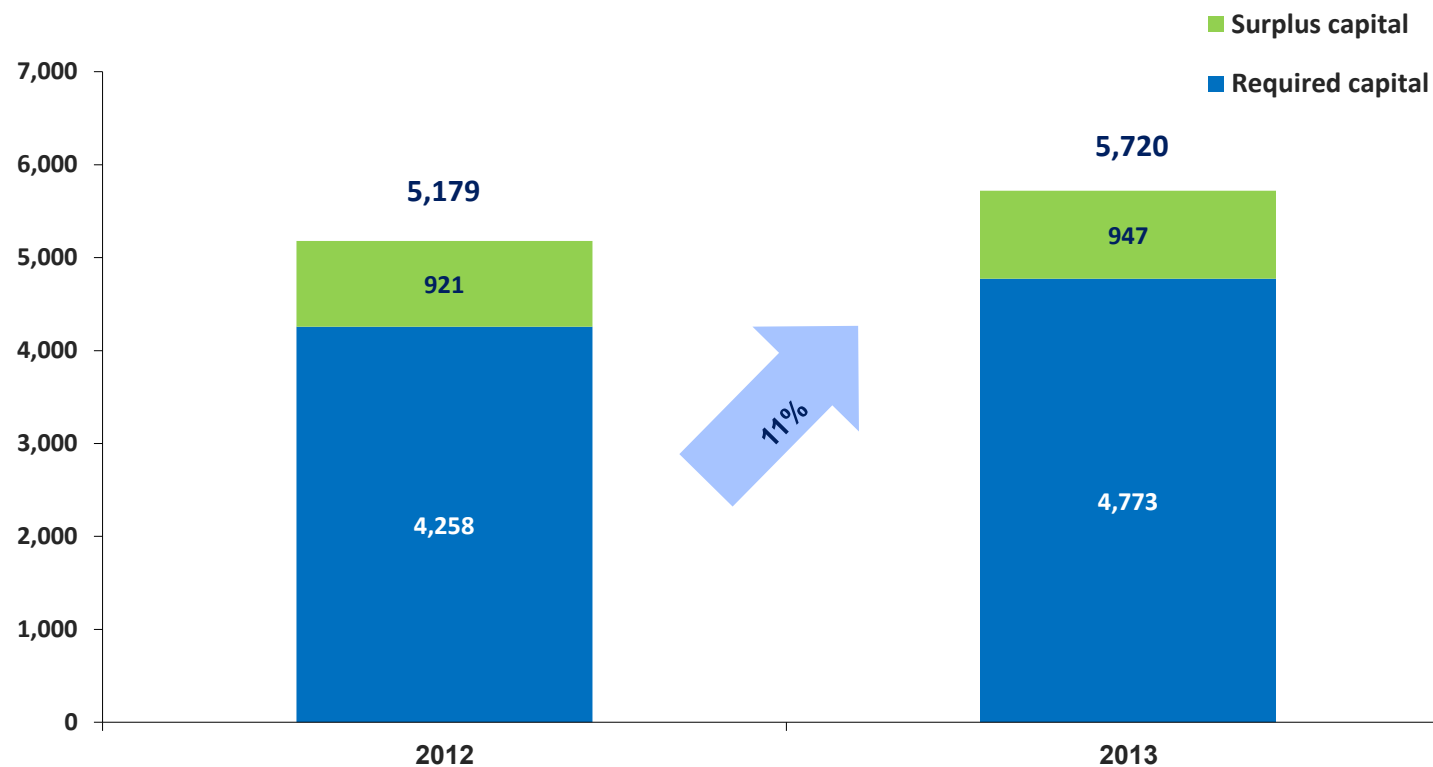
Equity – Harel Investments (NIS million)



Dividend (NIS million)	106	64	308
Dividend yield (%)	2.8%	2.3%	7.6%



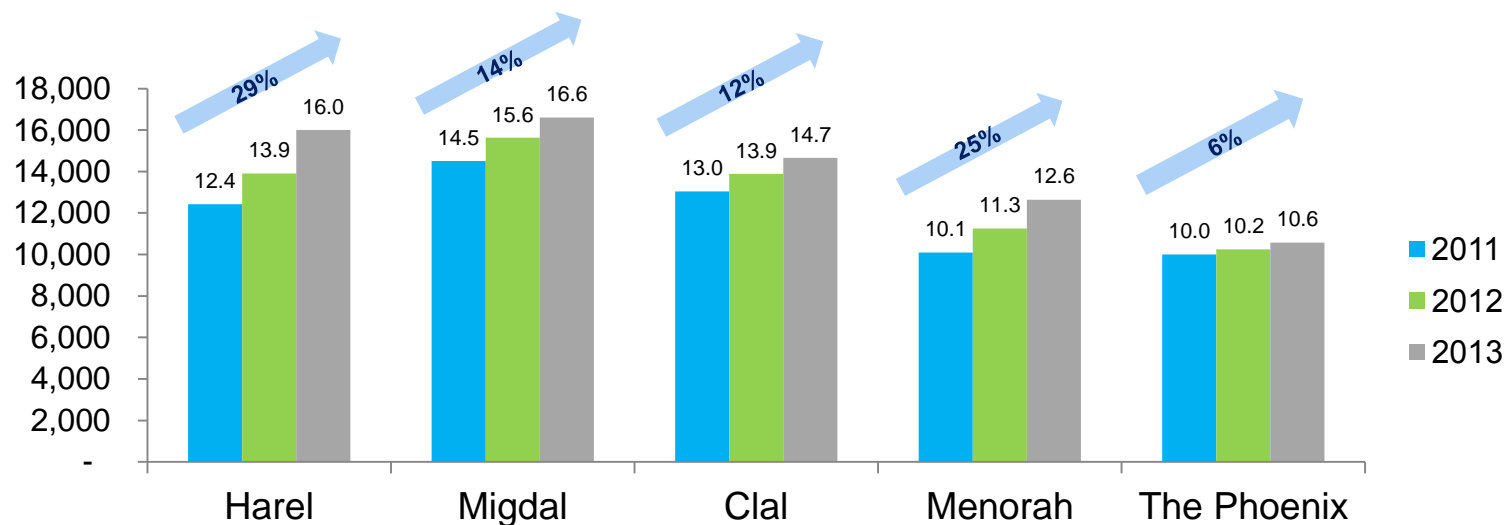
Capital surpluses – Harel Insurance (NIS million)





Comparative information – earned premiums and pension and provident contributions (NIS billion)

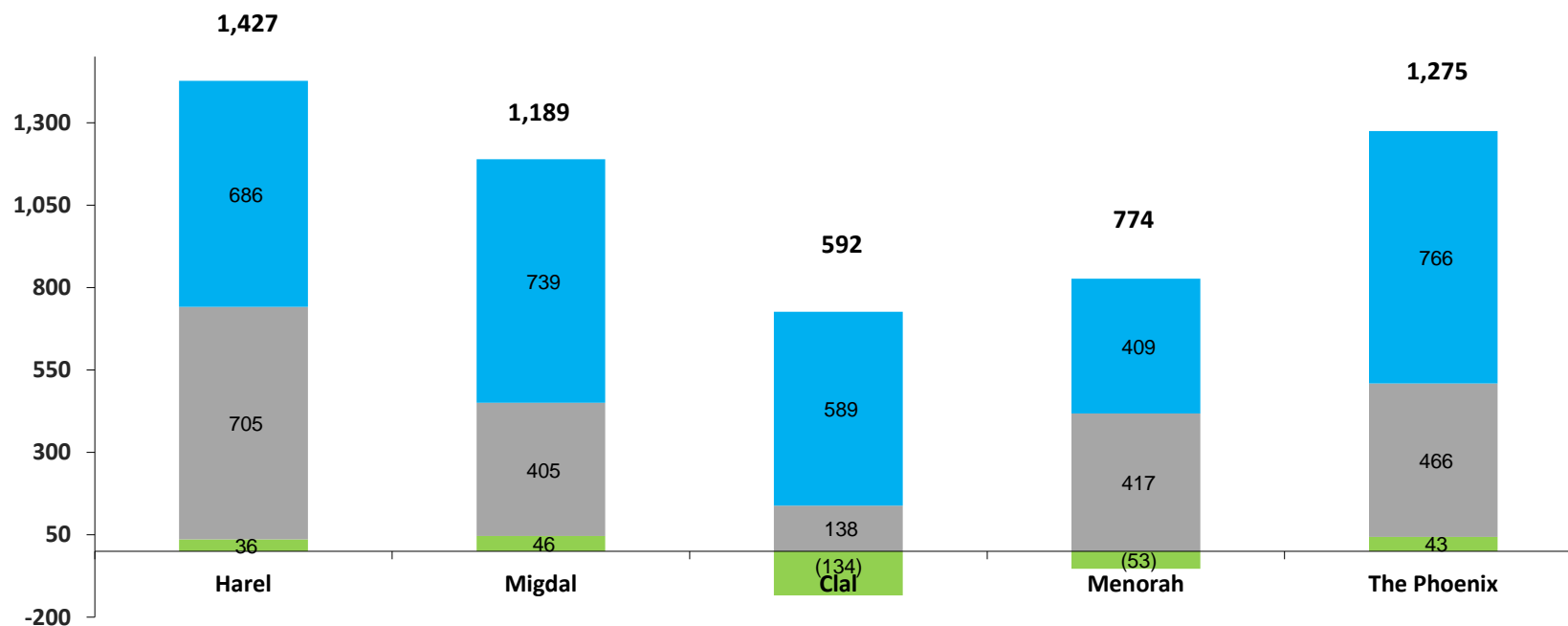
Company	2011			2012			2013			2013/2011
	Earned premiums	Benefit contributions	Total	Earned premiums	Benefit contributions	Total	Earned premiums	Benefit contributions	Total	
Harel	8.6	3.8	12.4	9.2	4.7	13.9	10.3	5.7	16.0	29%
Migdal	8.9	5.6	14.5	9.5	6.2	15.6	10.1	6.5	16.6	14%
Clal	8.7	4.3	13.0	9.1	4.8	13.9	9.3	5.4	14.7	12%
Menorah	4.3	5.8	10.1	4.7	6.6	11.3	5.1	7.5	12.6	25%
The Phoenix	6.8	3.2	10.0	7.2	3.1	10.2	7.5	3.1	10.6	6%





Comparative information – comprehensive income (NIS million)

	Harel	Migdal	Clal	Menorah	The Phoenix
2011	36	46	(134)	(53)	43
2012	705	405	138	417	466
2013	686	739	589	409	766
Total	1,427	1,189	592	774	1,275





Comparative information – RoE (NIS million)

	Harel	Migdal	Clal	Menorah	The Phoenix
2011	1%	1%	(3%)	(2%)	1%
2012	18%	9%	4%	17%	15%
2013	16%	16%	17%	15%	22%

