

Summary of financial results for the period 1-9/2015



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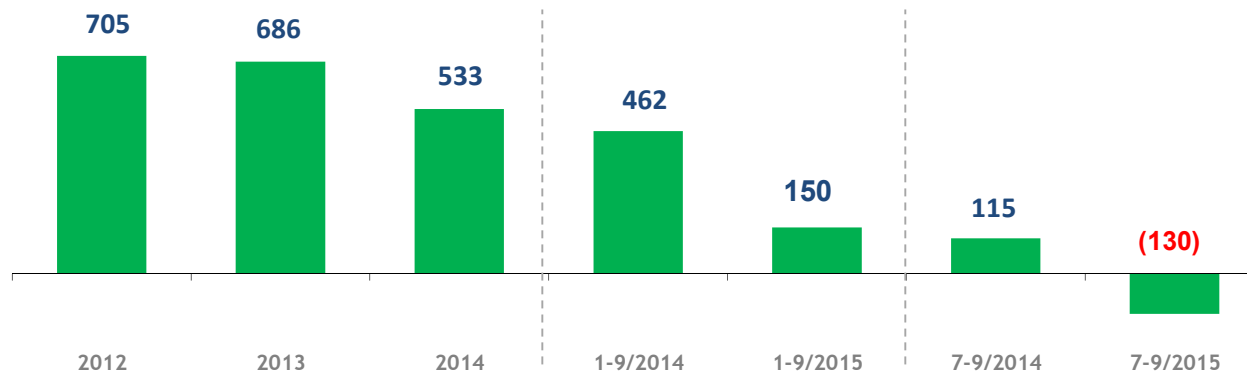
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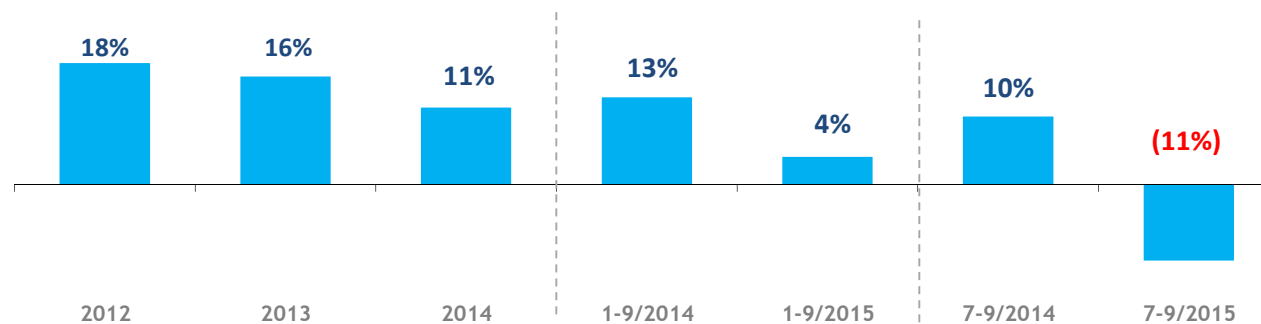
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Comprehensive income after tax and ROE in NIS million (in annual terms)

Comprehensive income after tax

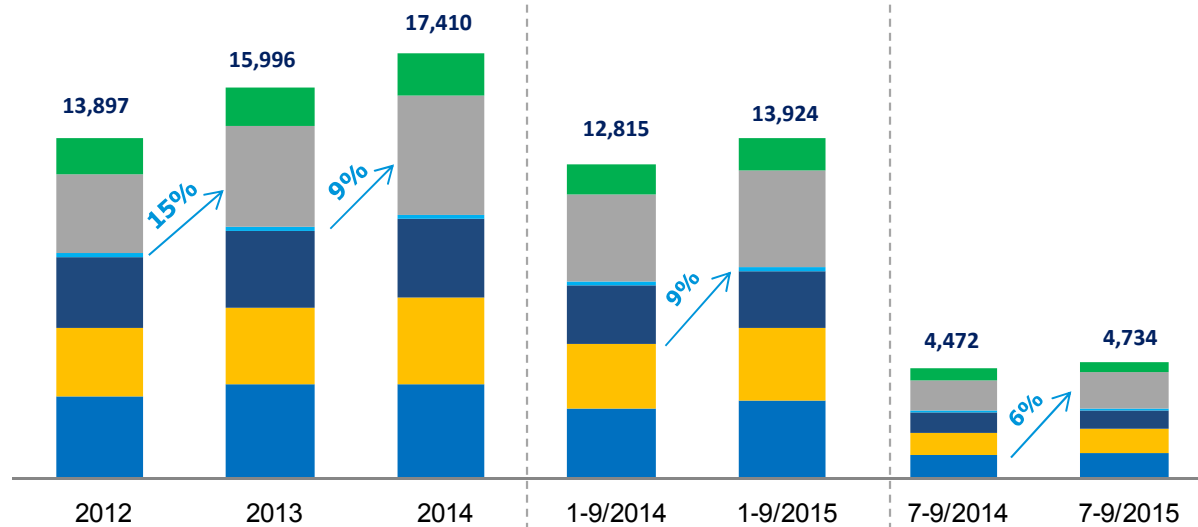


Return on Equity



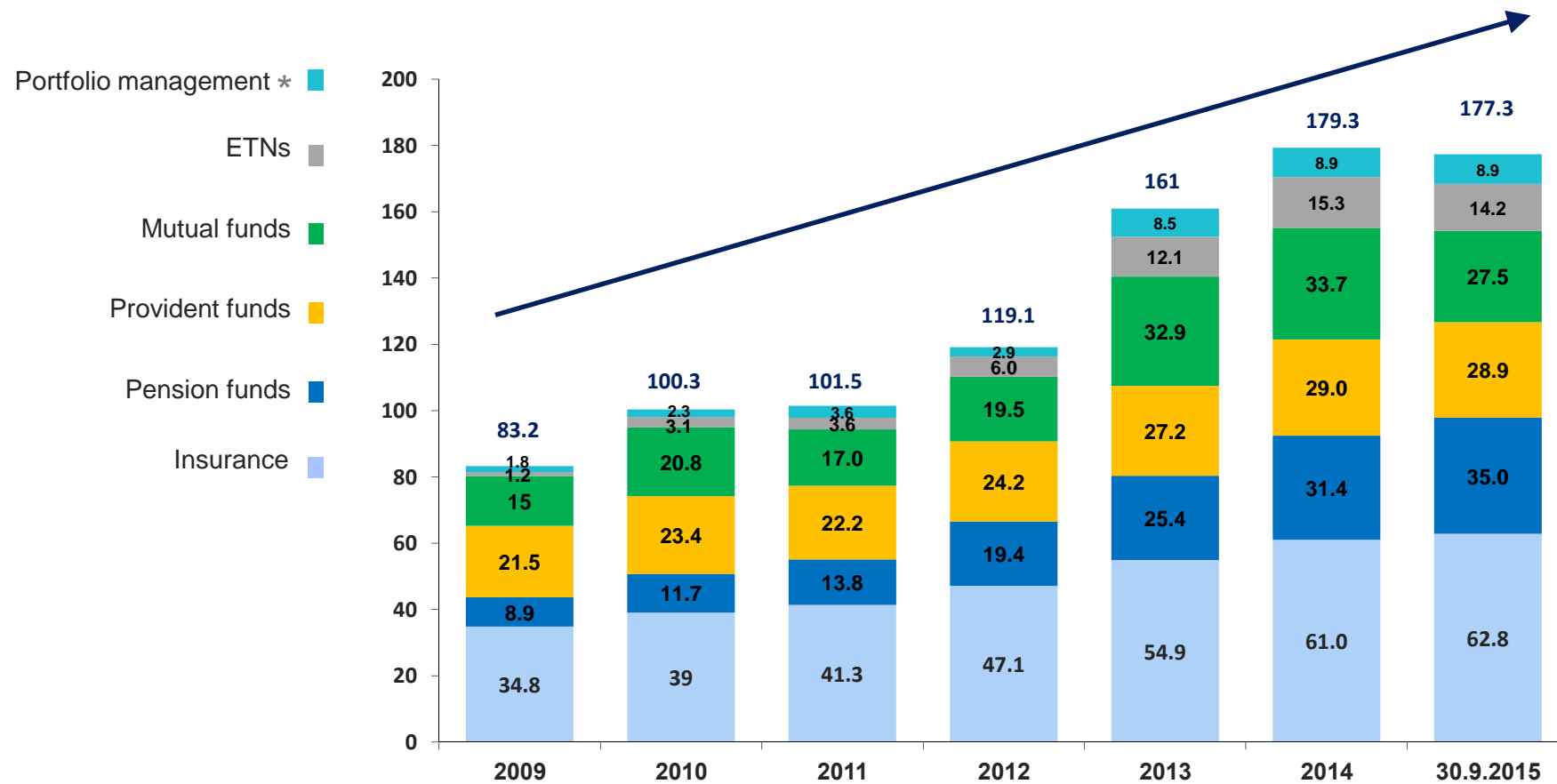
Earned premiums and benefit contributions, gross (NIS million)

	2012	% Increase	2013	2014	% Increase	1-9/2014	1-9/2015	% Increase	7-9/2014	7-9/2015
Life assurance	3,297	0%	3,810	3,797	12%	2,835	3,186 *	5%	944	993
Health insurance	2,850	12%	3,192	3,571	11%	2,653	2,956	11%	929	1,030
Non-life insurance	2,906	3%	3,103	3,198	(4%)	2,386	2,282	(6%)	813	766
Insurance companies overseas	172	21%	177	215	24%	156	193	20%	54	65
Total	9,225	5%	10,282	10,781	7%	8,030	8,618	4%	2,740	2,853
Pension contributions	3,234	18%	4,121	4,875	12%	3,552	3,992	11%	1,294	1,434
Provident contributions	1,438	10%	1,593	1,754	7%	1,233	1,314	2%	438	447
Total	13,897	9%	15,996	17,410	9%	12,815	13,924	6%	4,472	4,734



* Including a single premium in the amount of NIS 230 million.

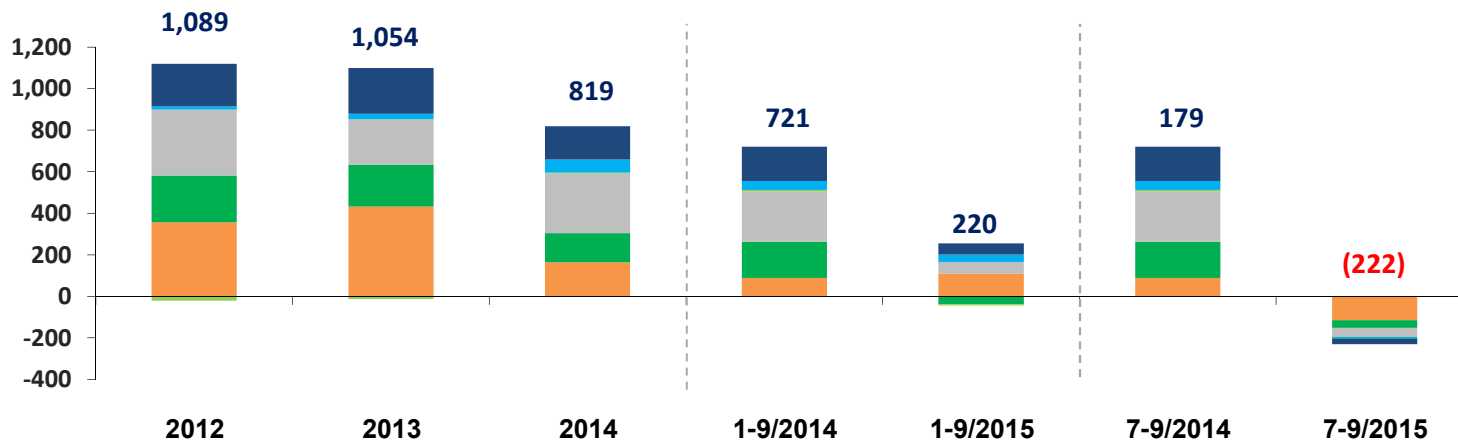
Assets under management (AUM) and nostro assets (NIS billion)



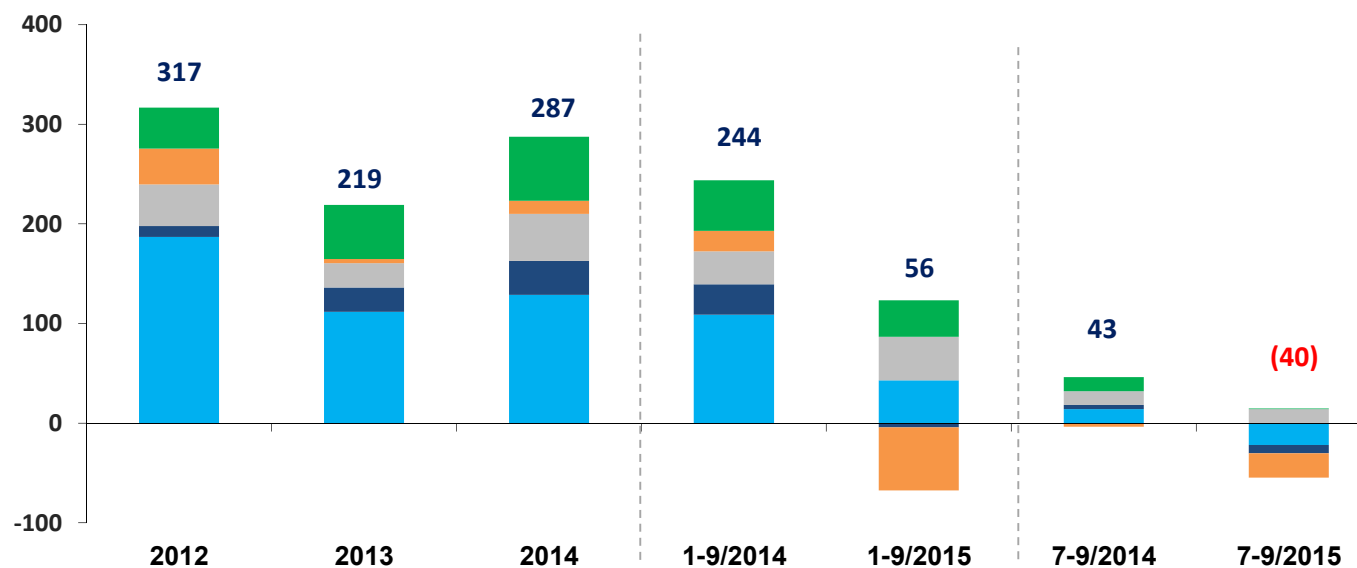
* Including the offsetting of inter-company balances.

Comprehensive income before tax from operating segments (NIS million)

	2012	2013	2014	1-9/2014	1-9/2015	7-9/2014	7-9/2015
Long-term savings	357	432	164	88	117	0	(106)
Health	225	202	140	174	(38)	57	(37)
Non-life insurance	317	219	287	244	56	43	(40)
Finance	(20)	(12)	5	6	(6)	1	(4)
Insurance companies overseas	16	27	64	45	36	19	(7)
Other capital	194	187	160	164	54	59	(27)
Total	1,089	1,054	819	721	220	179	(222)

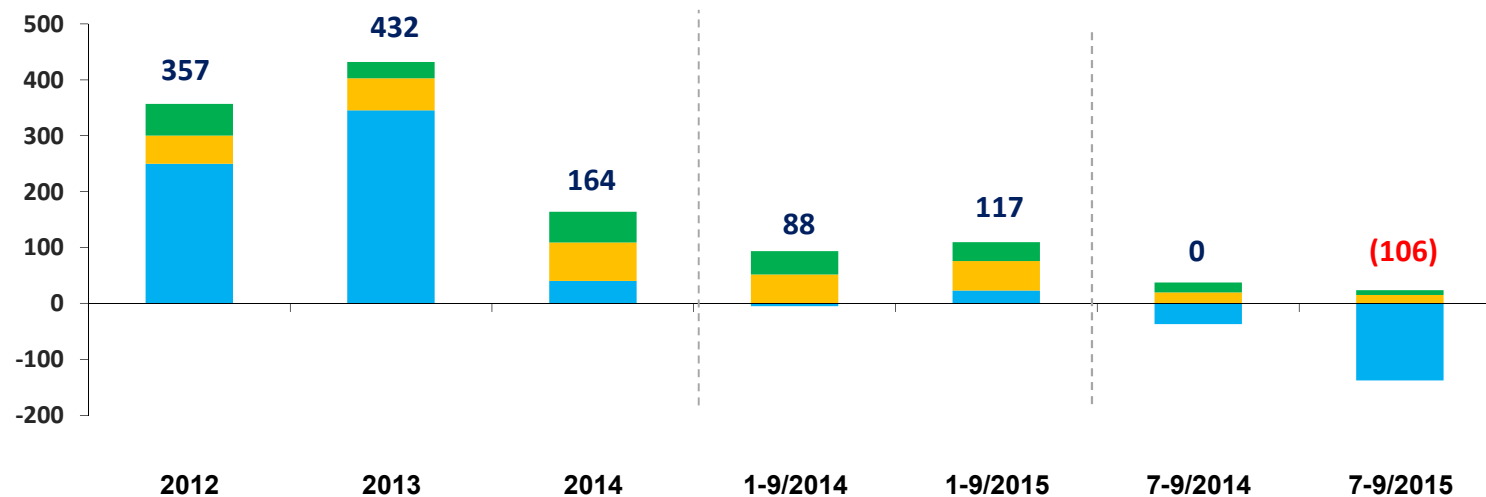


	2012	2013	2014	1-9/2014	1-9/2015	7-9/2014	7-9/2015
Compulsory motor	187	112	129	109	43	14	(22)
Motor property	11	24	34	30	(4)	4	(8)
Property and other bran	42	25	47	33	44	14	14
Liabilities and other bran	36	4	13	21	(63)	(4)	(24)
Mortgage insurance	41	54	64	51	36	14	1
Total	317	219	287	244	56	43	(40)



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

	2012	2013	2014	1-9/2014	1-9/2015	7-9/2014	7-9/2015
Life assurance	250	346	40	(5)	31	(37)	(130)
Pension	51	57	69	52	53	20	15
Provident	56	29	55	42	33	18	8
Total	357	432	164	88	117	0	(106)

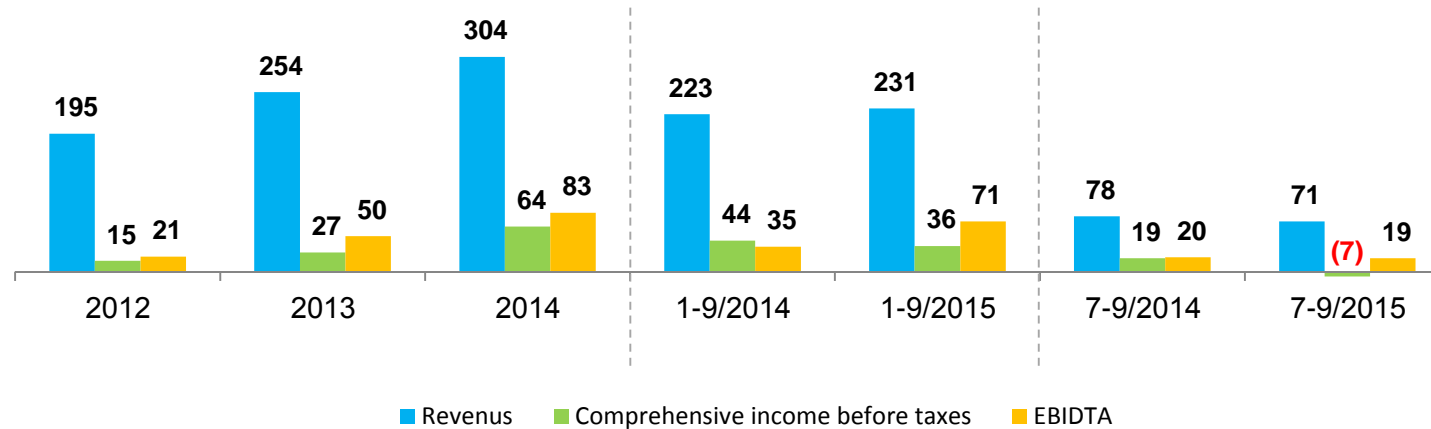




Financial services segment (NIS million)

ביטוח ופיננסים

	2012	2013	2014	1-9/2014	1-9/2015	7-9/2014	7-9/2015
Revenus	195	254	304	223	231	78	71
Comprehensive income before taxes *	15	27	64	44	36	19	(7)
EBIDTA	21	50	83	35	71	20	19

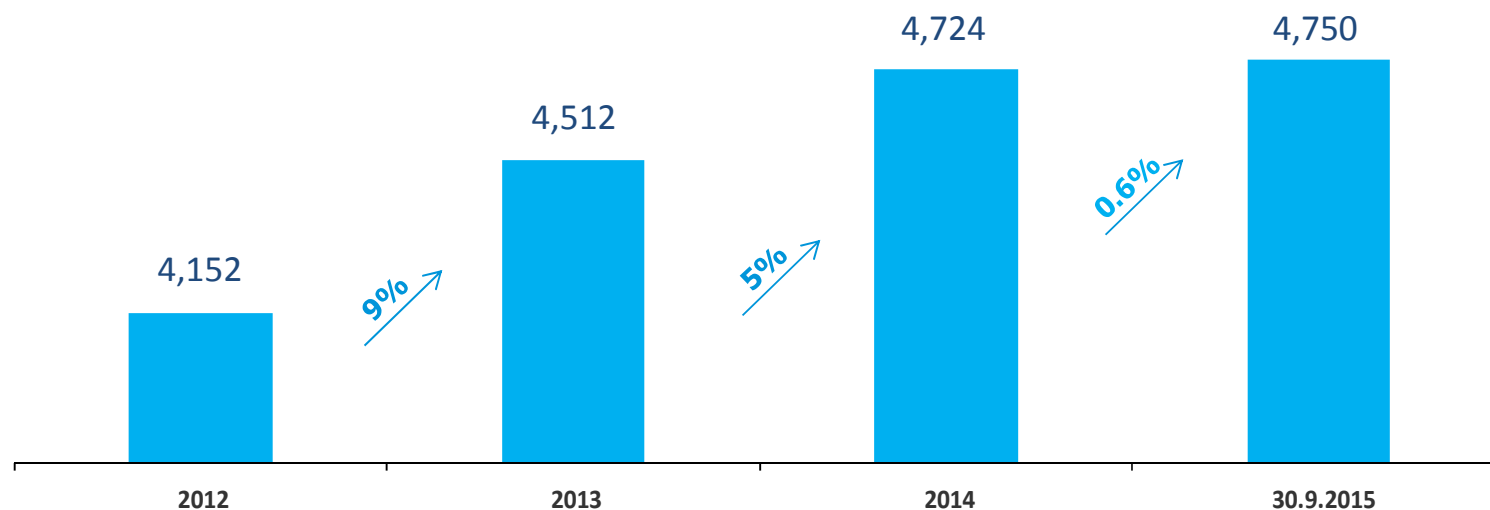


* Including reduced value of the mutual fund activity by NIS 22 million before tax.



Equity – Harel Investments (NIS million)

ביטוח ופיננסים



Dividend (NIS million) *	64	308	320	128
Dividend yield (%)	2.3%	7.6%	7.5%	3.3%

* On November 24, 2015, after the balance sheet date, the Company's Board of Directors approved the distribution of a cash dividend in the amount of NIS 107 million (NIS 0.5 / share).



Capital surpluses – Harel Insurance (NIS million)

ביטוח ופיננסים

