



Investor Presentation

2025

26.3.2026



Agenda

Key messages




Strategic focus and 2028 targets

Segments results overview

Appendix



Key messages

-  Strong 2025 results with comprehensive income of about NIS 3 B and 27% ROE, CSM balance continues to grow, reaching NIS 17.2 B
-  2026 targets already achieved, setting new targets for 2028
-  Accelerating strategy execution by leveraging Harel's core strengths and integrating AI to drive sustainable profitable growth across insurance, asset management and credit activities

Largest insurance and finance group in Israel

Comprehensive Income to shareholders, NIS M

Q4.25	2025
782	2,954
↑ 161% QoQ	↑ 82% vs 2024

ROE

Q4.25	2025
26%	27%
12% Q4.24	17% 2024

Shareholders' Equity NIS B

31.12.25
12.2

S&P Maalot

A-/Stable
iAAA/Stable

Harel Insurance

Midroog

Aaa.il stable
Harel Insurance

Aa2.il stable
Harel Investments

Maala CSR

Platinum Plus
Harel Investments

Premiums and Deposits* NIS B

Q4.25	2025
12.7	45.7
↑ 12.6% vs Q4.24	↑ 7.6% vs 2024

AUM NIS B

31.12.25
582
↑ 13.5% vs 31.12.24

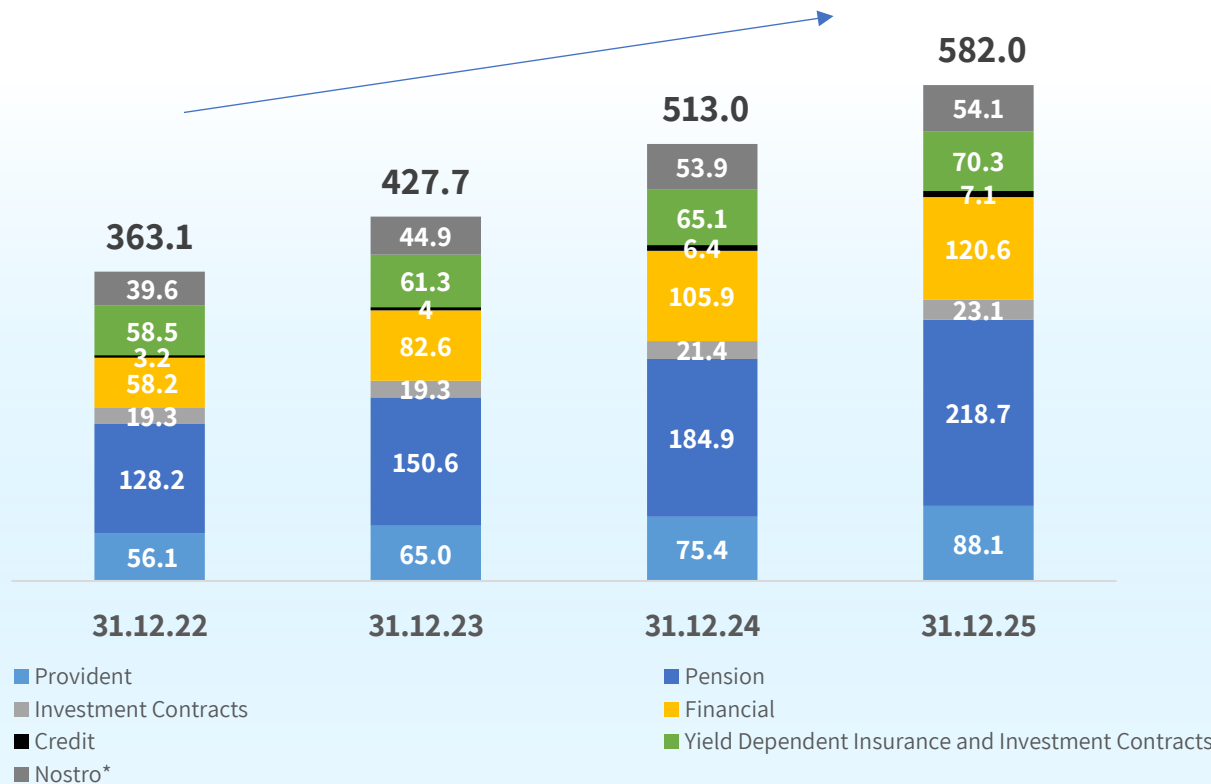
Solvency Capital Ratio Including transitional measures

30.6.25
183%

Continuous growth in Premiums and in AUM

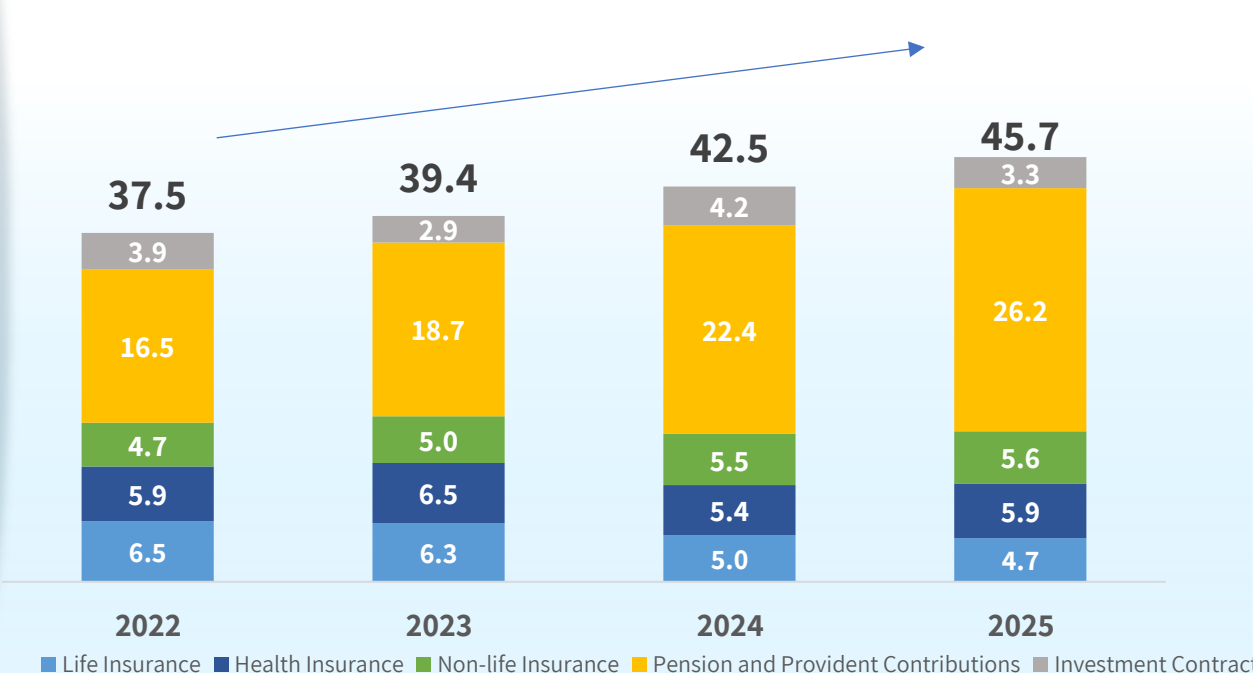
AUM NIS B

CAGR 2020-2025: 14.9%



Premiums and deposits** NIS B

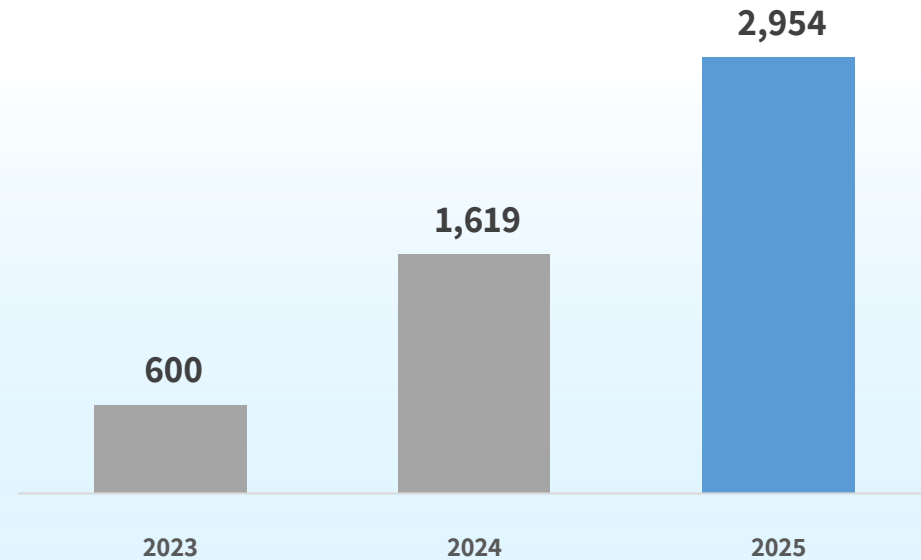
CAGR 2020-2025: 8.8%



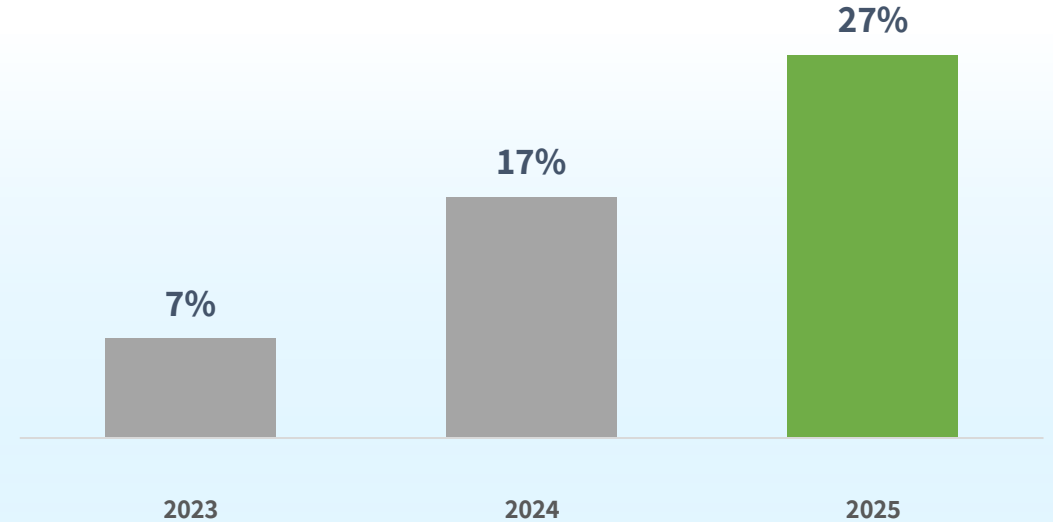
*Nostro includes certificates of deposit issued by Harel Finance. Of this amount, the Nostro of Harel Insurance is NIS 39.8 B
 Managed assets in customers' portfolios included under financial services, include financial assets issued by the Group and managed in portfolios
 **Gross premiums earned and contributions to pension funds and provident funds and amounts received for investment contracts

Increase in comprehensive income and ROE

Comprehensive income attributed to shareholders
NIS M after tax

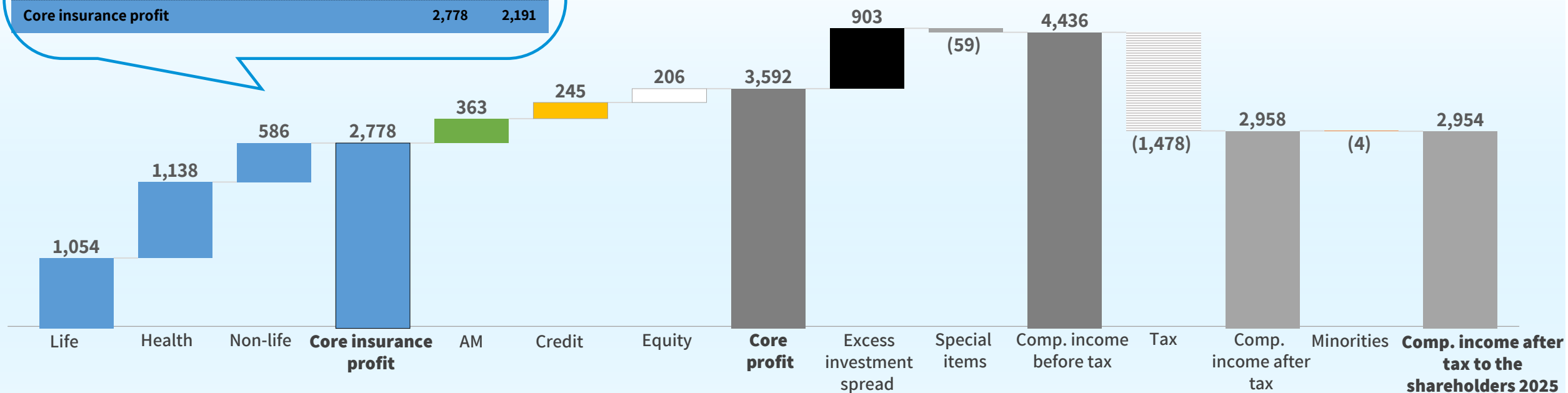


ROE



Comprehensive income by business lines 2025 NIS M

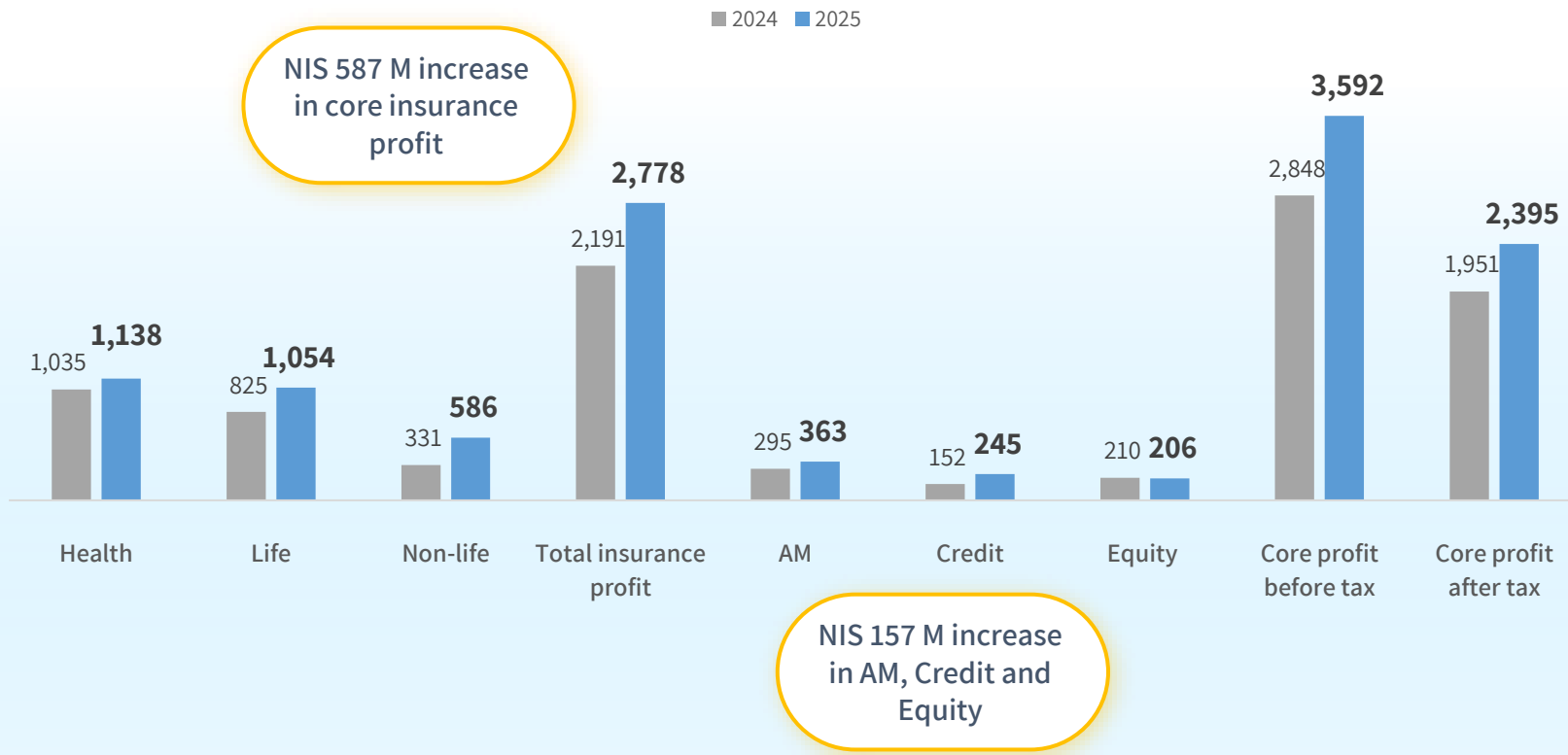
NIS M	2025	2024
CSM release	1,622	1,595
RA release	343	332
Other*	12	(121)
Reinsurance	(80)	(220)
Non-life, net	417	174
Underwriting profit (insurance service result)	2,314	1,760
Adjusted investments and finance income, net	658	637
Operating expenses	(194)	(206)
Core insurance profit	2,778	2,191



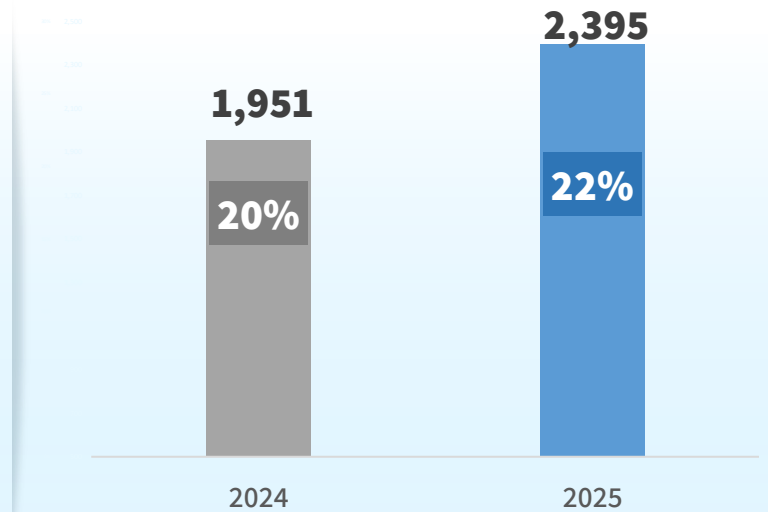
Core profit after tax increased by NIS 444 M in 2025

resulting from increase in profit in all business lines

Core profit by business lines 2025 vs 2024 NIS M



Core profit after tax and adjusted ROE 2025 vs 2024 NIS M



New sales of growth products in life and health drive an increase in accumulated profit balance (CSM)

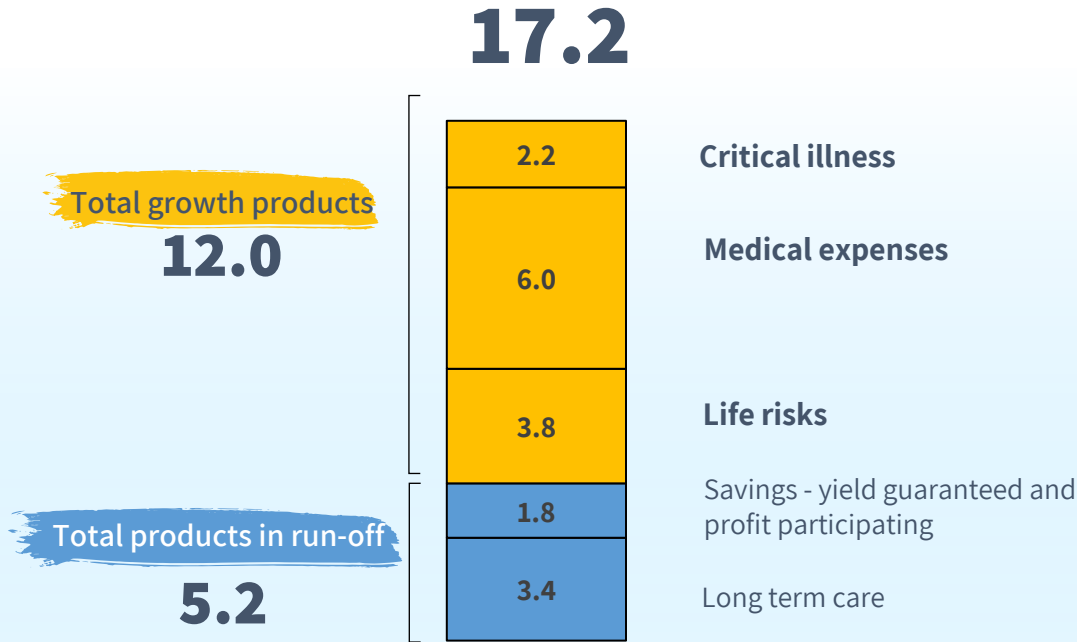
Increase of NIS 1.3 B in net CSM balance since transition

CSM net of reinsurance from life and health insurance NIS B



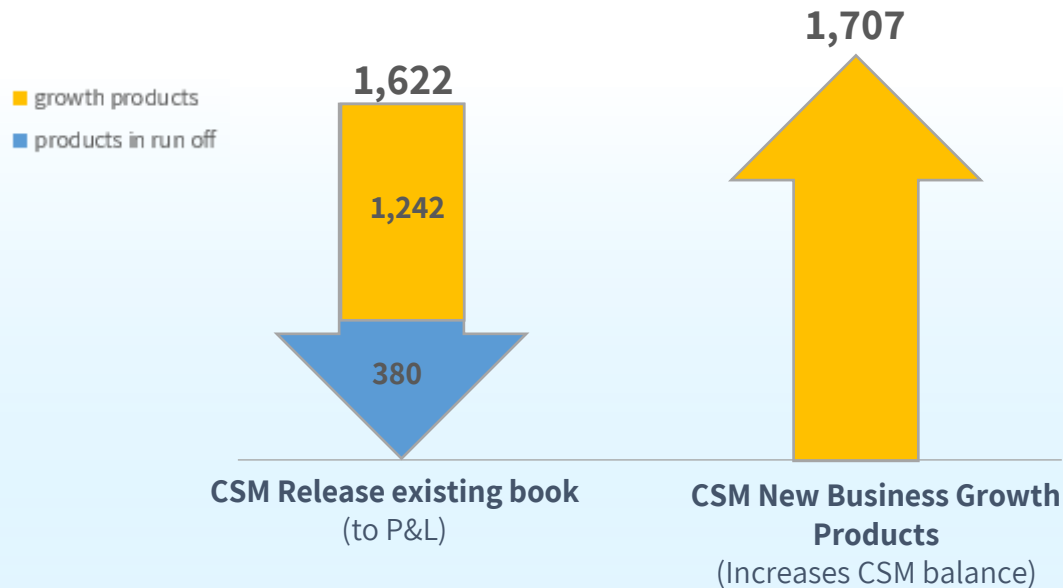
Net CSM from growth products summed to NIS 12 B

CSM net of reinsurance from life and health insurance as of 31.12.25 NIS B

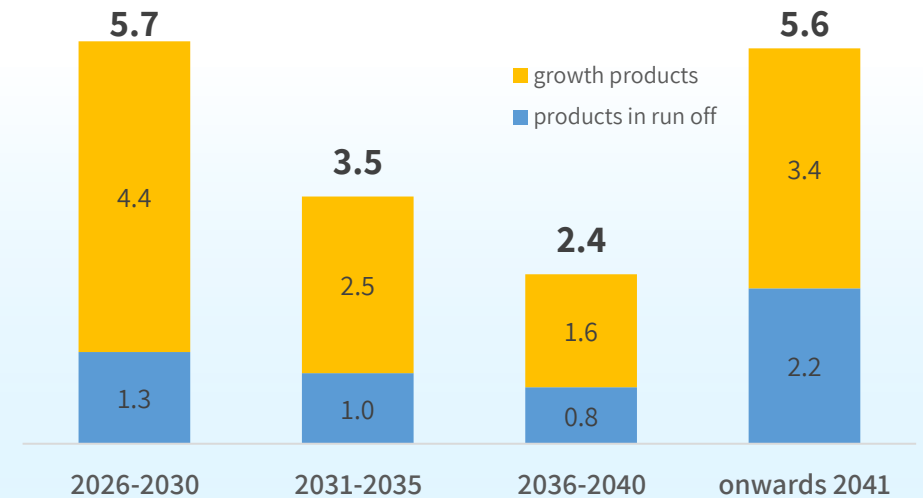


Growth in new business continues to fuel long term value creation

CSM from new sales of growth products is higher than the CSM released from existing portfolio NIS M



About 33% of the CSM balance is expected to be released to profit in the next 5 years NIS B



CSM new business to CSM release

105%

CSM new business to CSM release - growth products

137%

Agenda

Key messages

Strategic focus and 2028 targets

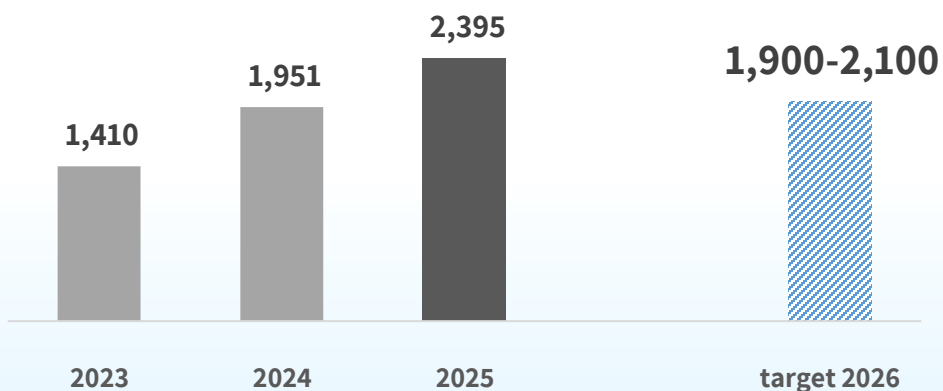
Segments results overview

Appendix

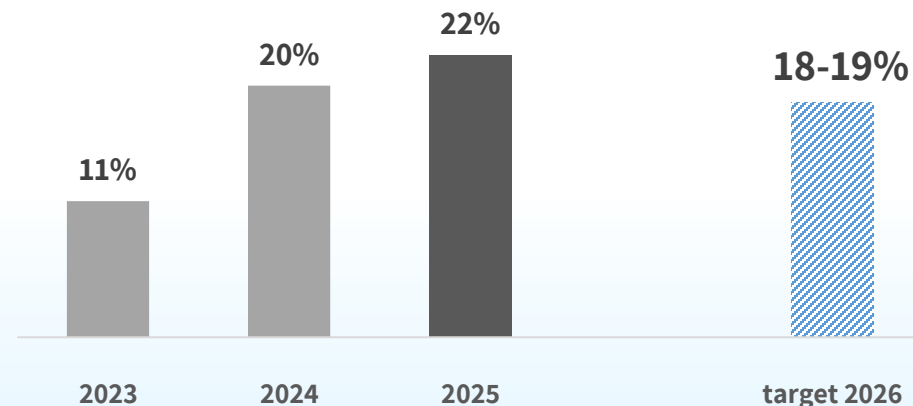


Delivering faster: Targets achieved ahead of plan

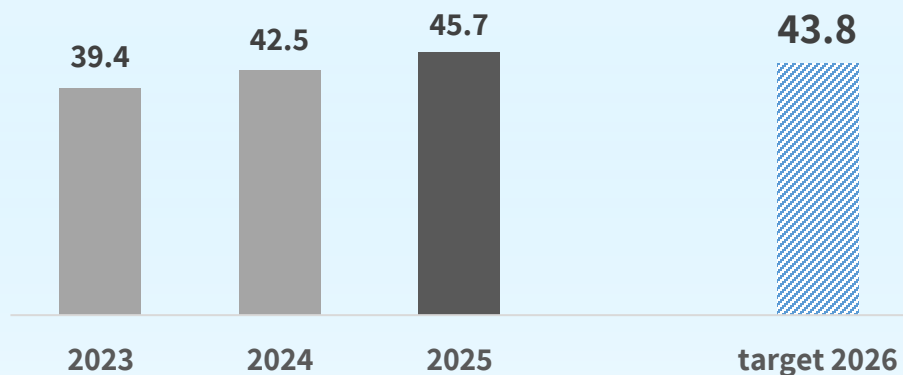
Core profit attributed to shareholders NIS M after tax



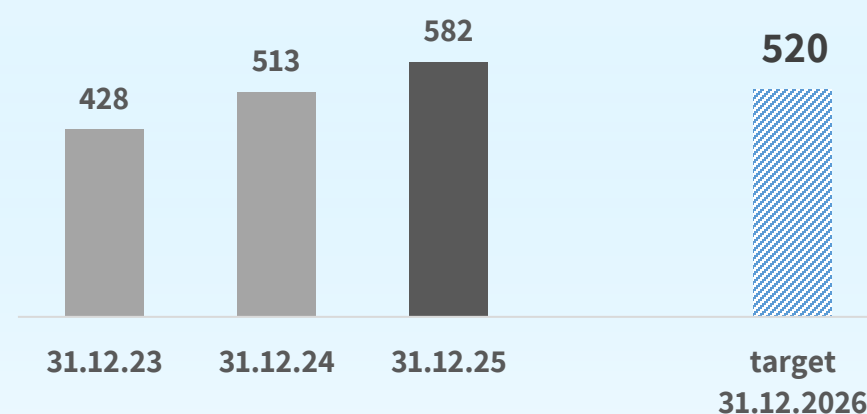
Adjusted ROE



Premiums and deposits* NIS B



AUM NIS B

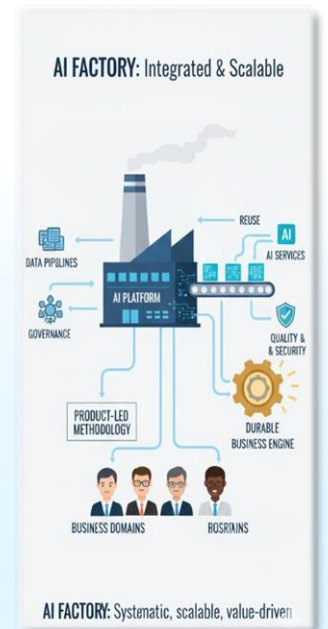
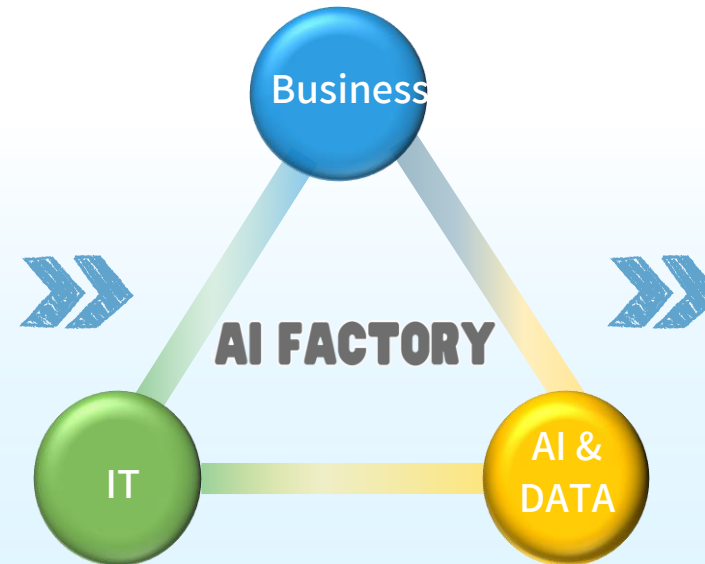
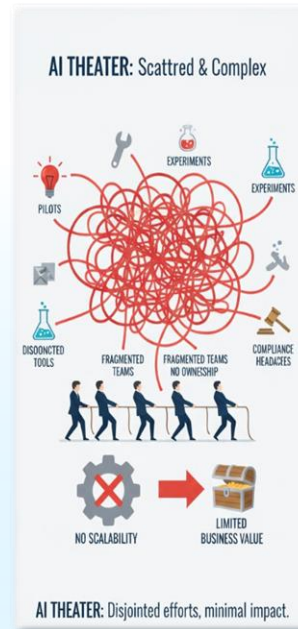


Calculation principles: Core profits are calculated based on a nominal risk-free interest rate at the beginning of the period, with the addition of a 2% spread above the risk-free interest rate curve, plus an illiquidity premium where applicable, and excluding any extraordinary effects outside the company's ordinary course of business. In 2023, according to IFRS4, core profit was calculated based on nominal real return of 3% and excluding any extraordinary effects outside the company's ordinary course of business

*Gross premiums earned and contributions to pension funds and provident funds and amounts received for investments contracts

AI transformation across the organization boosts core operations


- Appointment of a Head of AI reporting directly to the CEO
- Mapping of core organizational activities
- Building an AI Factory focused on Service and Operations
- AI-driven transformation:
 - Improving productivity of Service and Operations - areas with high employee turnover
 - Leveraging quality service to sales

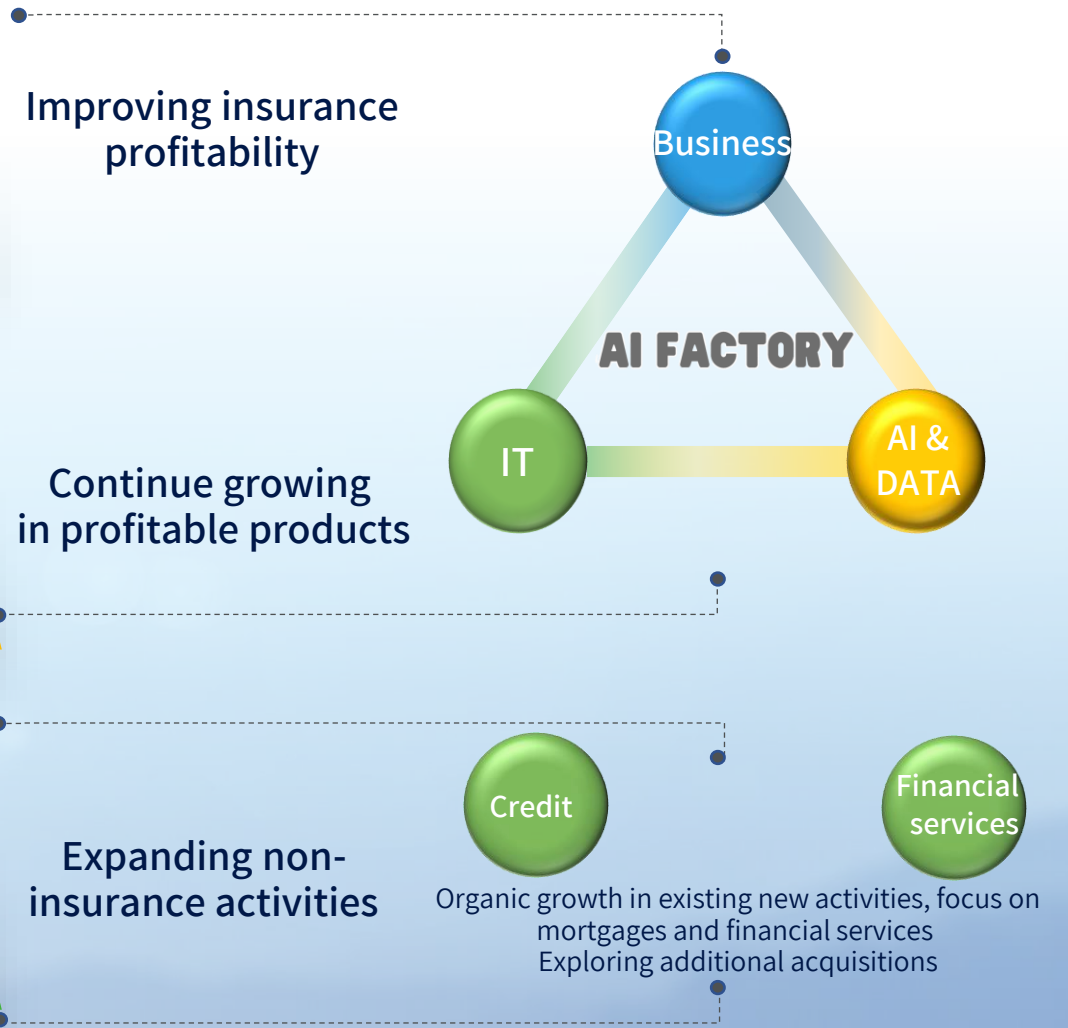


Harel 2028

#1 Operational Excellence 

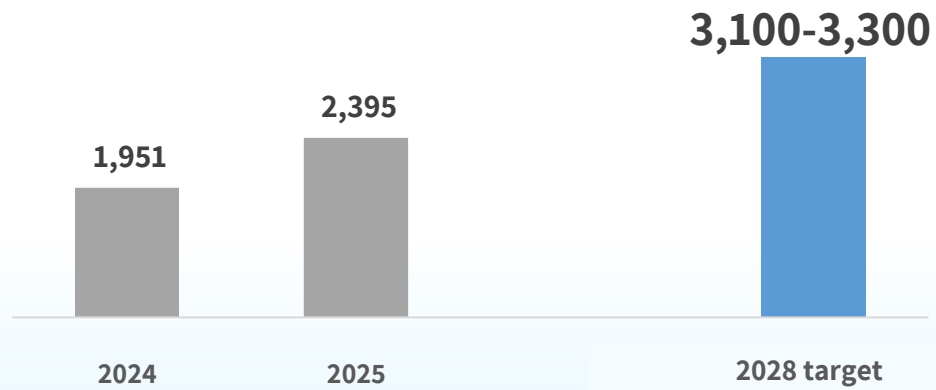
#2 Leveraging Existing Customers 

#3 Revenue Diversification 

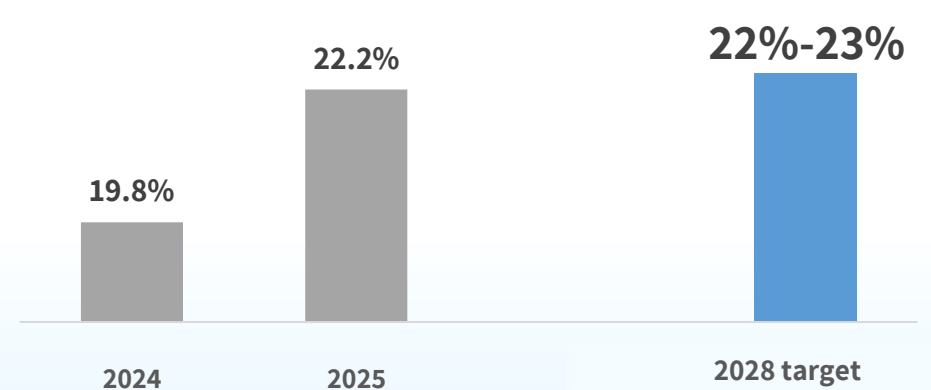


2028 targets

Core profit NIS M after tax

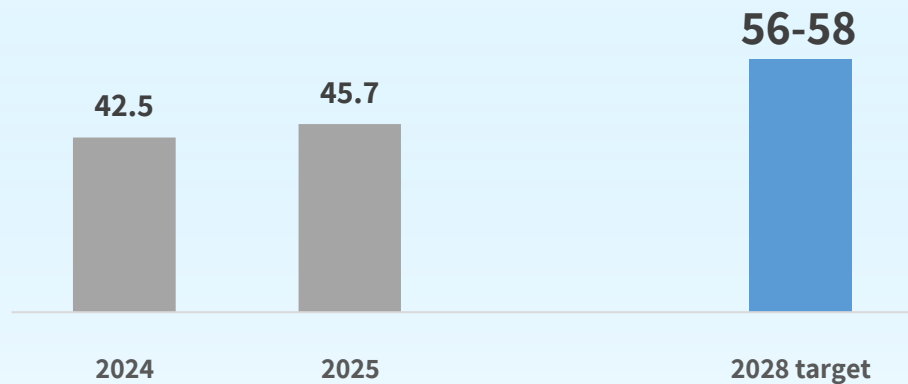


Adjusted ROE



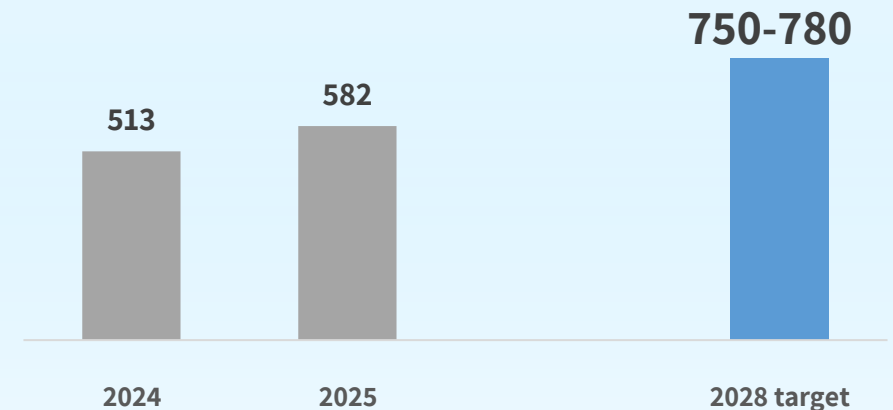
Premiums and deposits NIS B

Gross premiums earned, contributions to pension and provident funds and amounts received for investments contracts



AUM NIS B

Pension, provident, financial services, credit, nostro, investment contracts and yield dependent insurance and investment contracts assets



Increase in dividend payout to 40% in Harel Investments

Dividend Policy Update:

> 45%

Harel Insurance *

From 35%

> 40%

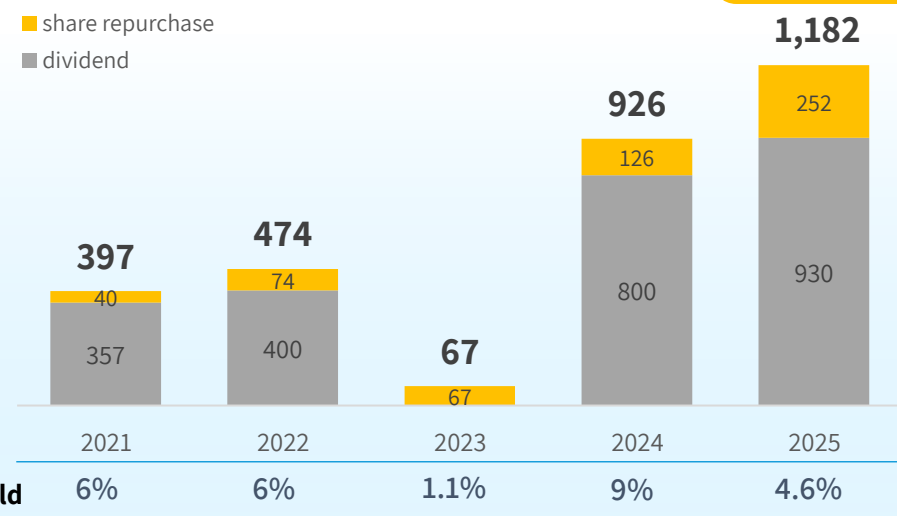
Harel Investments

From 30%

Harel Investments dividend policy update: increase dividend payout from 30% to 40%, distributed semi annually

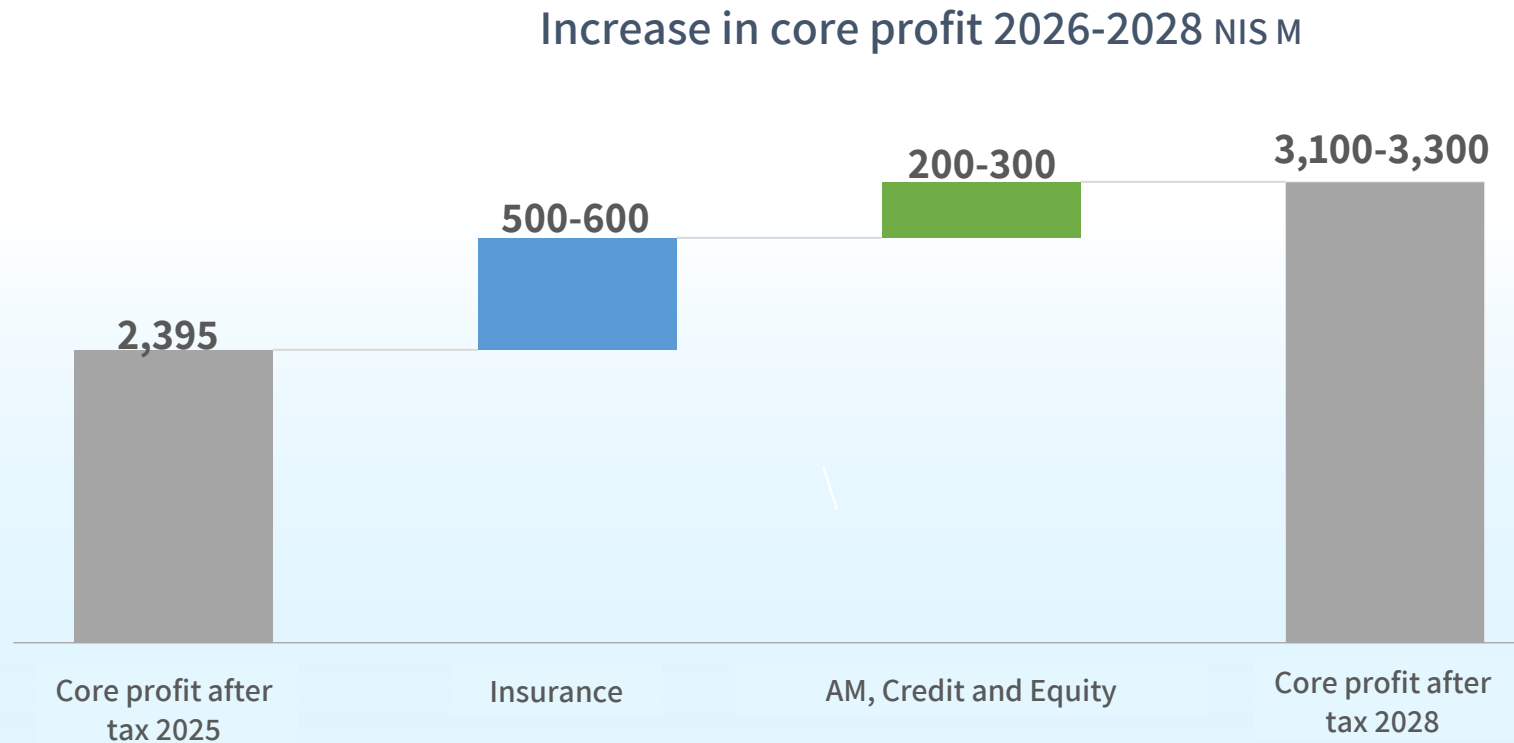
In addition, approval of 7th share repurchase program since 2021: NIS 100 M

Dividend in Harel Investments including share repurchase NIS M



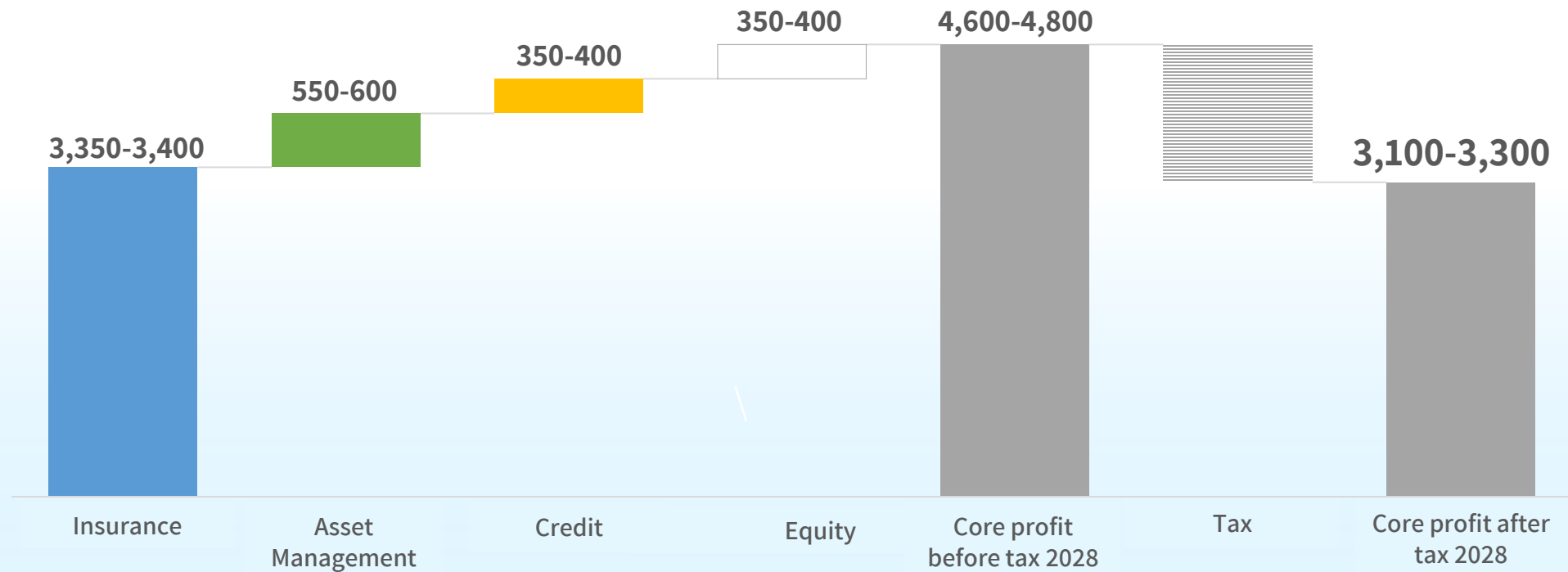
*Dividend payout from annual comprehensive income based of Harel Insurance annual financial statements, subject to the Company's compliance with minimal target solvency ratio
In March 2026, the minimum solvency ratio was updated to 118% from 115% excluding transitional measures. The minimum solvency ratio is 135% including transitional measures

NIS 700-900 M increase in core profit after tax between 2026-2028



Core profit target is calculated based on nominal risk-free interest rate with the addition of a 2% spread. Each 0.5% additional yield is about NIS 190 M additional profit before tax (NIS 124 M after tax)

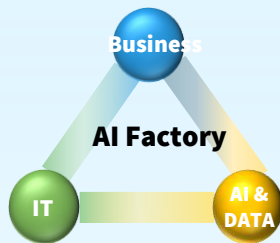
Composition of 2028 core profit NIS M



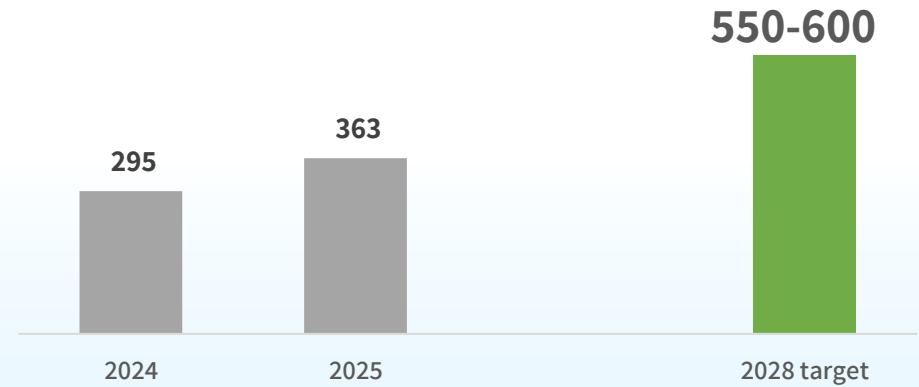
Core profit target is calculated based on nominal risk-free interest rate with the addition of a 2% spread. Each 0.5% additional yield is about NIS 190 M additional profit before tax (NIS 124 M after tax)

Scaling AM and accelerating credit growth

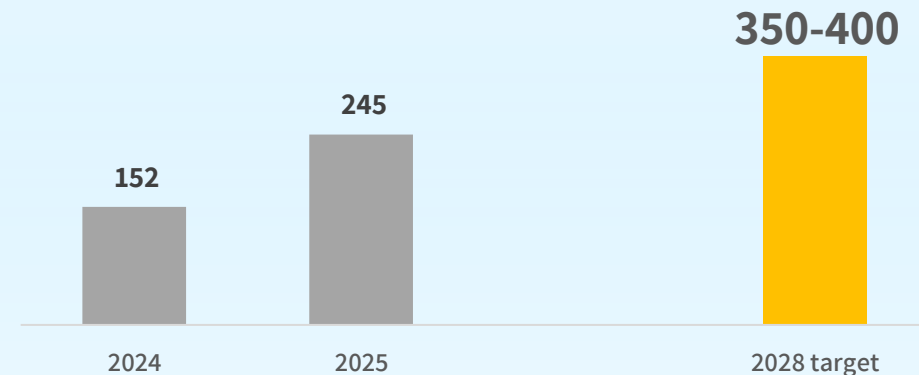
- **Pension and provident:** continue leveraging economies of scale, continued asset growth and profitability driven by operational excellence initiatives combined with AI
- **Harel Finance:** driving continued AUM growth, fueled by issuing new products
- **Credit:** organic growth across existing and new activities, emphasis on mortgage segment growth (additional impact from potential CAL acquisition is not included)



Core AM profit target NIS M before tax
Pension funds, provident funds, financial services and investment contracts

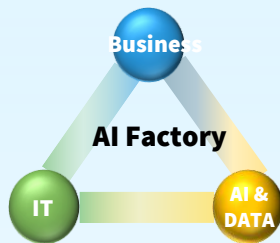


Core credit profit target NIS M before tax

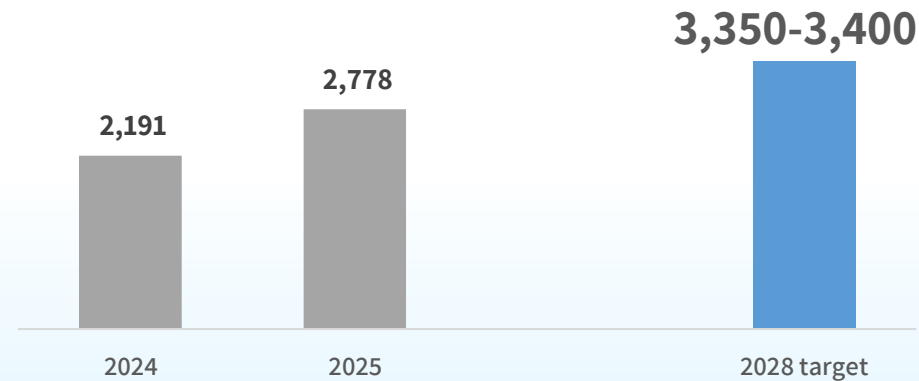


Profitable growth and operational excellence in insurance

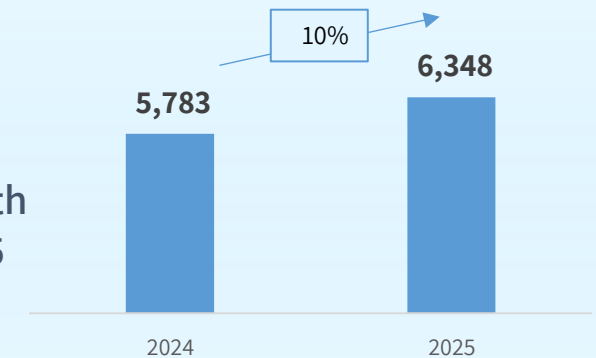
- Driving growth through a focused expansion of growth products- medical expenses, critical illness, and life-risk products — boosting new business CSM, accelerating CSM release thus strengthening underwriting profitability
- Organizational change in Non- life insurance to sharpen management focus on Retail and Commercial lines of business - accelerating growth, underwriting excellence, and claim management
- Enhancing profitability through continued processes of accurate pricing and claims management across all business lines, including by deploying AI-powered tools to fuel growth



Core insurance profit target NIS M before tax



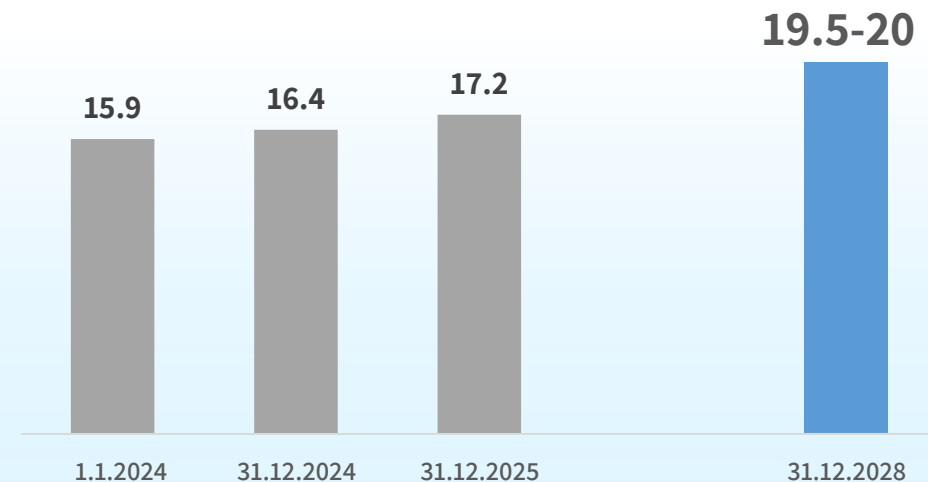
10% growth in growth products in life and health gross premiums in 2025



Sustained growth in life and health products will support further CSM growth

- Continued growth in new sales of growth products, supported by Harel's core strengths is expected to fuel CSM from new business
- As a result, growth in CSM from new business will continue to drive higher total CSM balance
- Within 3 years, the vast majority of the CSM balance is expected to originate from business written in the last 5 years, reflecting shorter duration of these products compared with run-off products

CSM target NIS B net



Leveraging Harel's strengths to drive smart and profitable growth in growth products in life and health



Brand leadership: Israel's leading insurance brand, with a proven track record of excellence in health-insurance customer care



Distribution Power: A broad nationwide network of specialized retail agents skilled in selling and servicing Health, Critical Illness, and Life-Risk products — supported by an organizational structure built for their success



Sales Platform Advantage: an advanced sales platform that maximizes agent efficiency through seamless cross-selling and upselling



Harel's leadership in growth products is translated to substantial value creation



By generating CSM from new business higher than the CSM released from existing book



Which leads to increase in CSM balance, meaning – increase in Harel's future profitability

Harel 2028



Harel benefits from solid fundamentals of Israeli economy

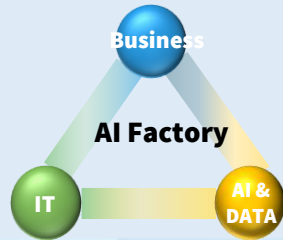
- Substantial activity across all insurance business lines, pension, provident, financial services and credit
- Focused on maintaining leading market positions in products with high potential for substantial profitable growth

Technology



Smart growth

- Leading insurance brand, strong track record and high-quality workforce
- Extensive distribution channels with efficient sales platform
- Quality underwriting based on robust data



Accelerating strategic delivery by AI implementation

- Accuracy and operational processes enhancement in claims and underwriting
- Increasing productivity in operations and service
- Leveraging service quality to sales

Driving smart growth in our most profitable insurance products by leveraging market leadership and continuing to grow profitability in asset management and credit — while maintaining financial strength and efficient capital management

Agenda

Key messages

Strategic focus and 2028 targets

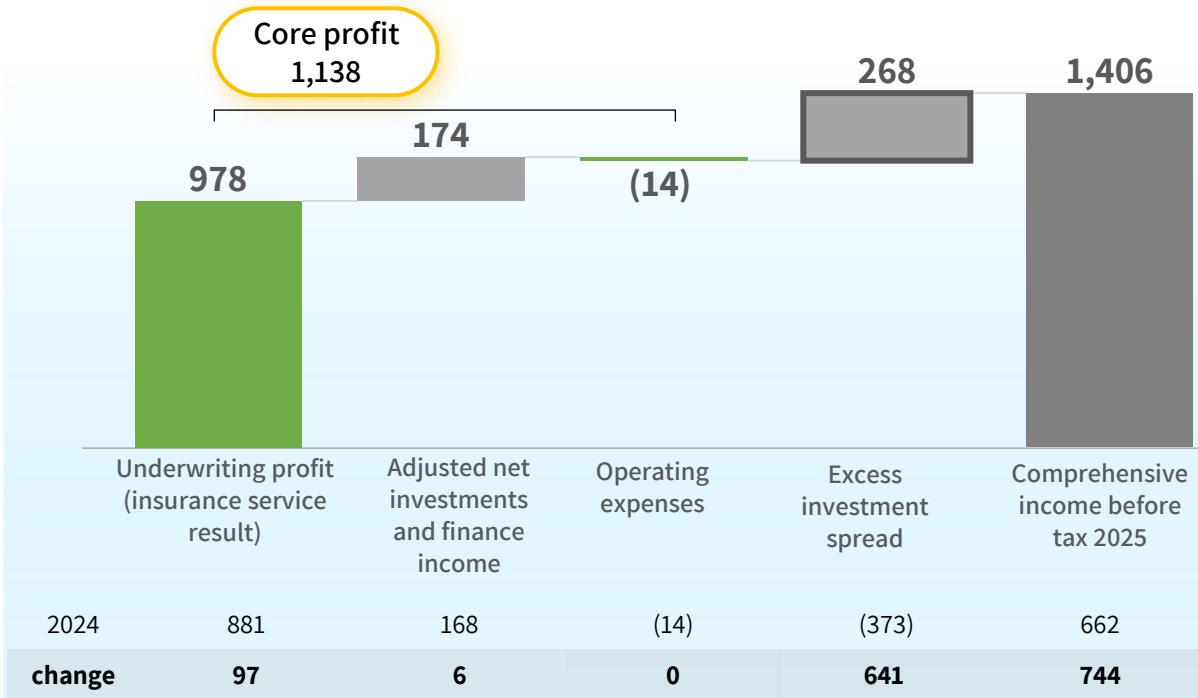
Segments results overview

Appendix

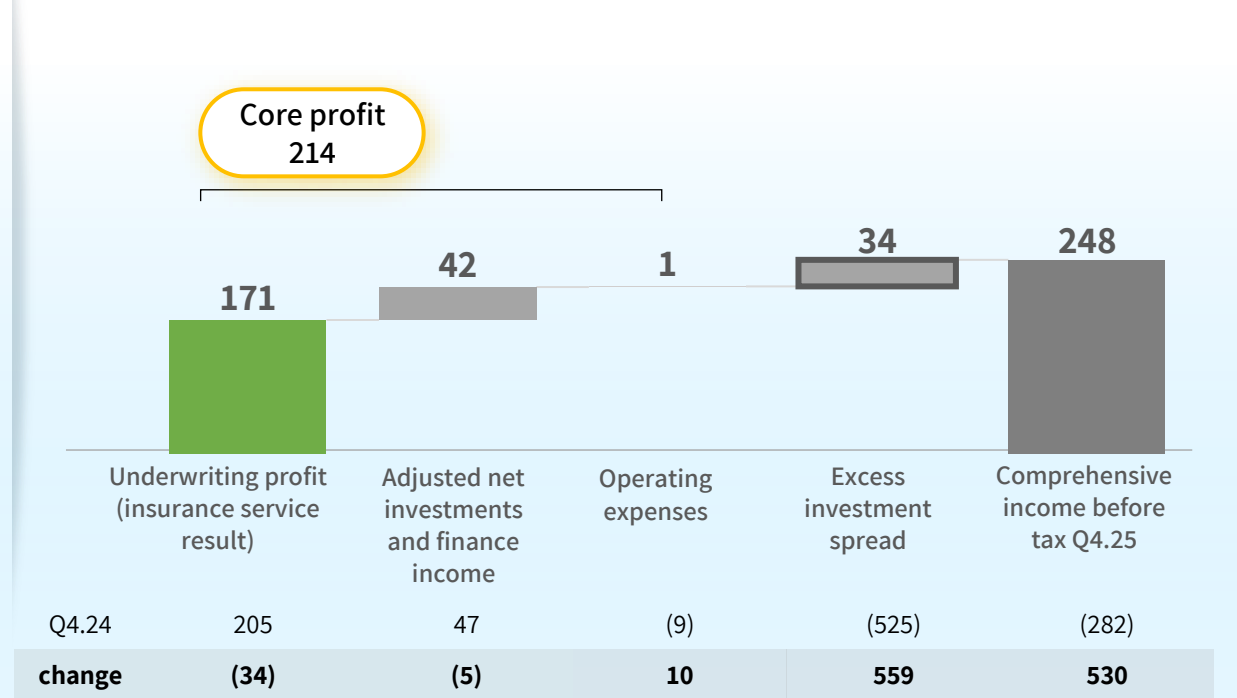


NIS 744 M increase in comprehensive profit and NIS 97 M increase in underwriting profit in 2025

Health and LTC: Comprehensive income 2025 NIS M



Health and LTC: Comprehensive income Q4.25 NIS M



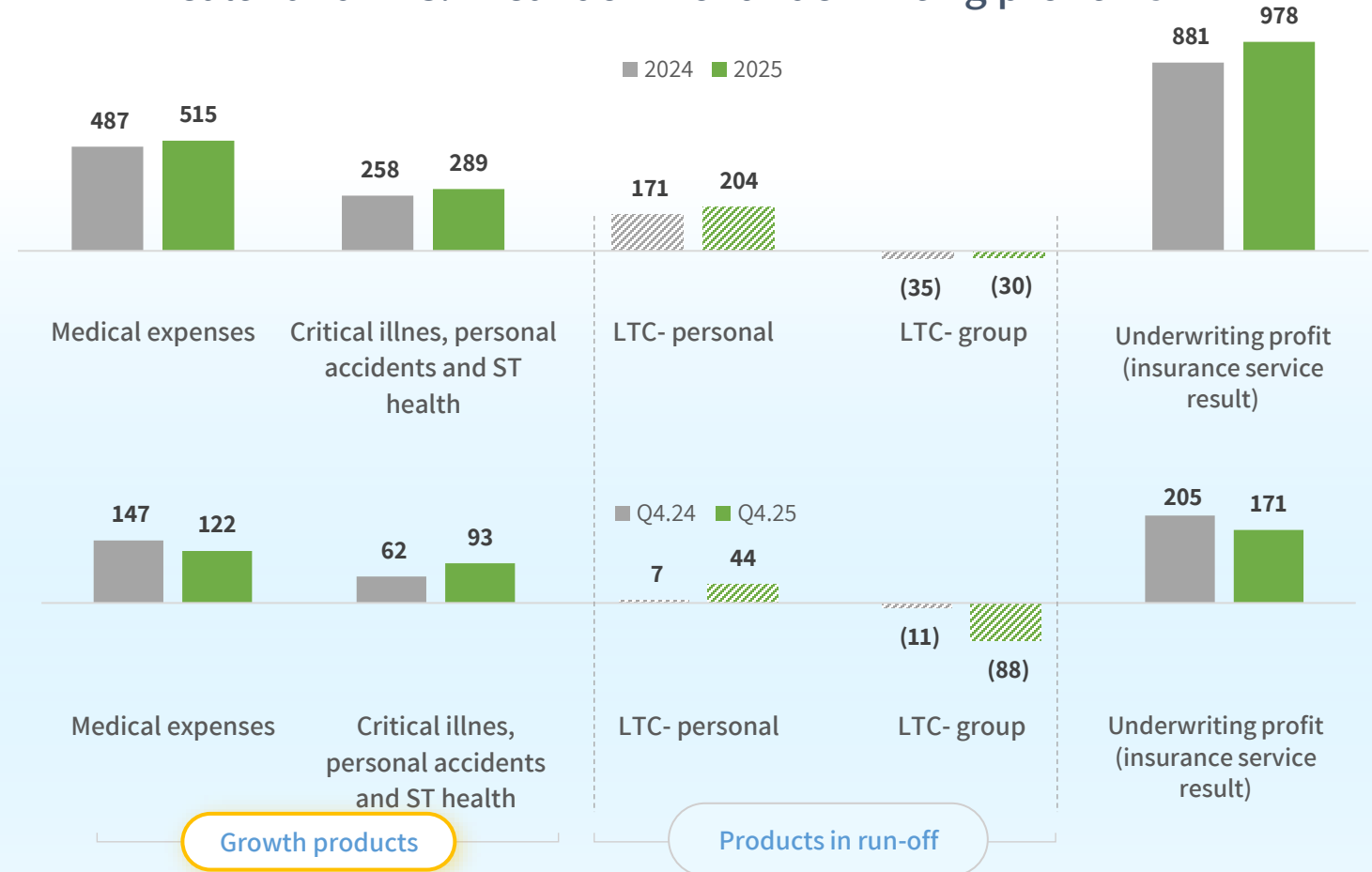
Growth products in health insurance drive the profit in health

Medical expenses: Results in 2025 were positively impacted by the continued activity growth. In addition, there was an underwriting improvement in surgeries cover due to decline in number of claims, that was offset by an increase in the number and amounts of claims in the medications cover

Personal long-term care: The improvement in underwriting results in Q4.25 and in 2025 was driven by a decrease in number of new claims and an increase in the reinsurer's share in claims cost

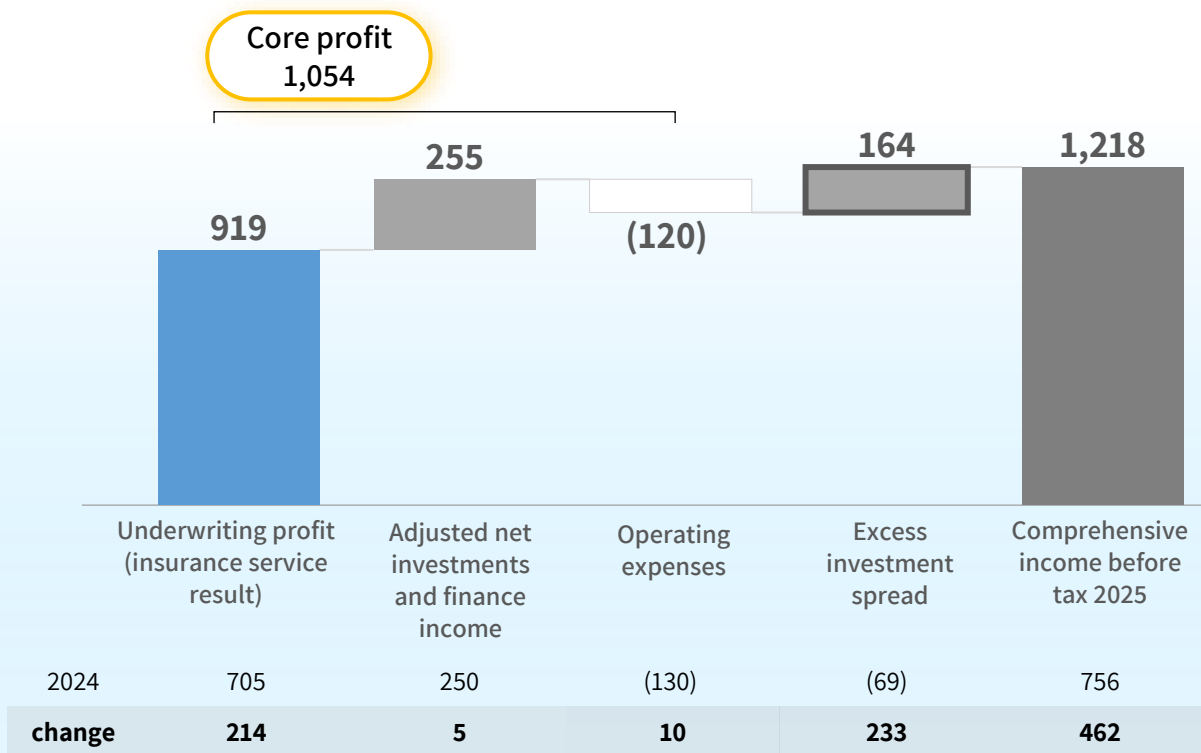
Group long-term care: The underwriting results in Q4.25 and in 2025 with relation to the long-term care agreement with Clalit HMO members, which terminated in 31.12.2023, were negatively impacted by a decrease in the number of decedents during the reporting period. This portfolio has been in run-off since 1.1.2024 and is expected to expire within 3 years

Health and LTC: Breakdown of underwriting profit NIS M

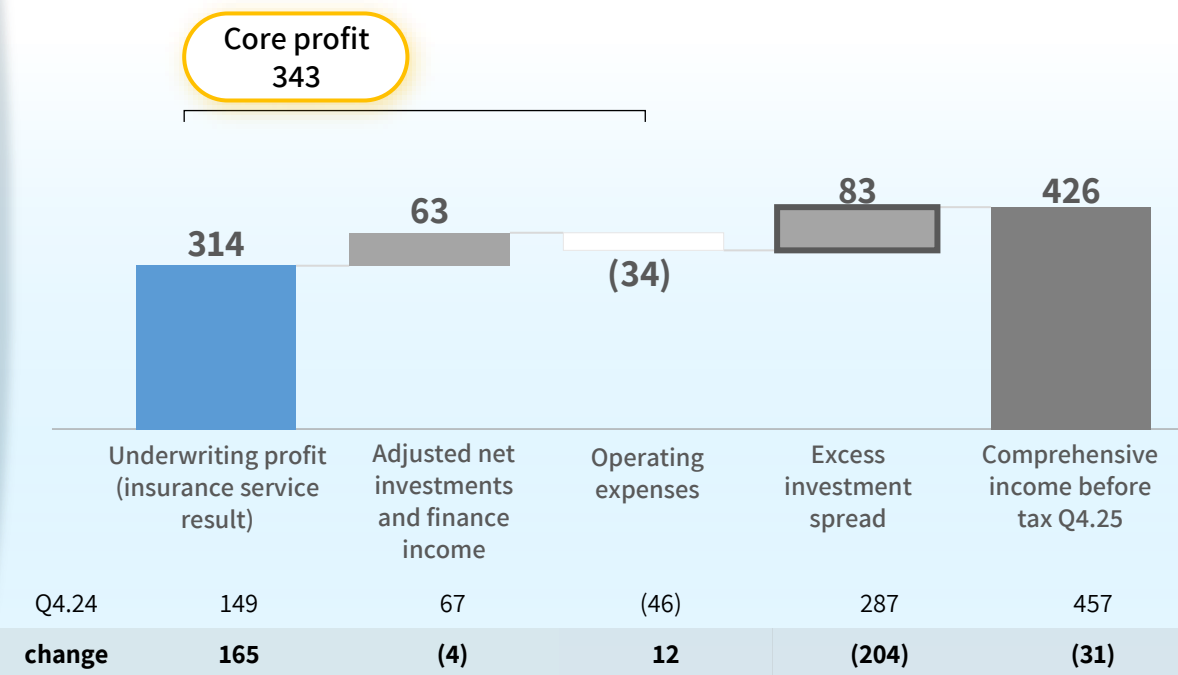


NIS 462 M increase in comprehensive income and NIS 214 increase in underwriting profit in 2025

Life: Comprehensive income 2025 NIS M



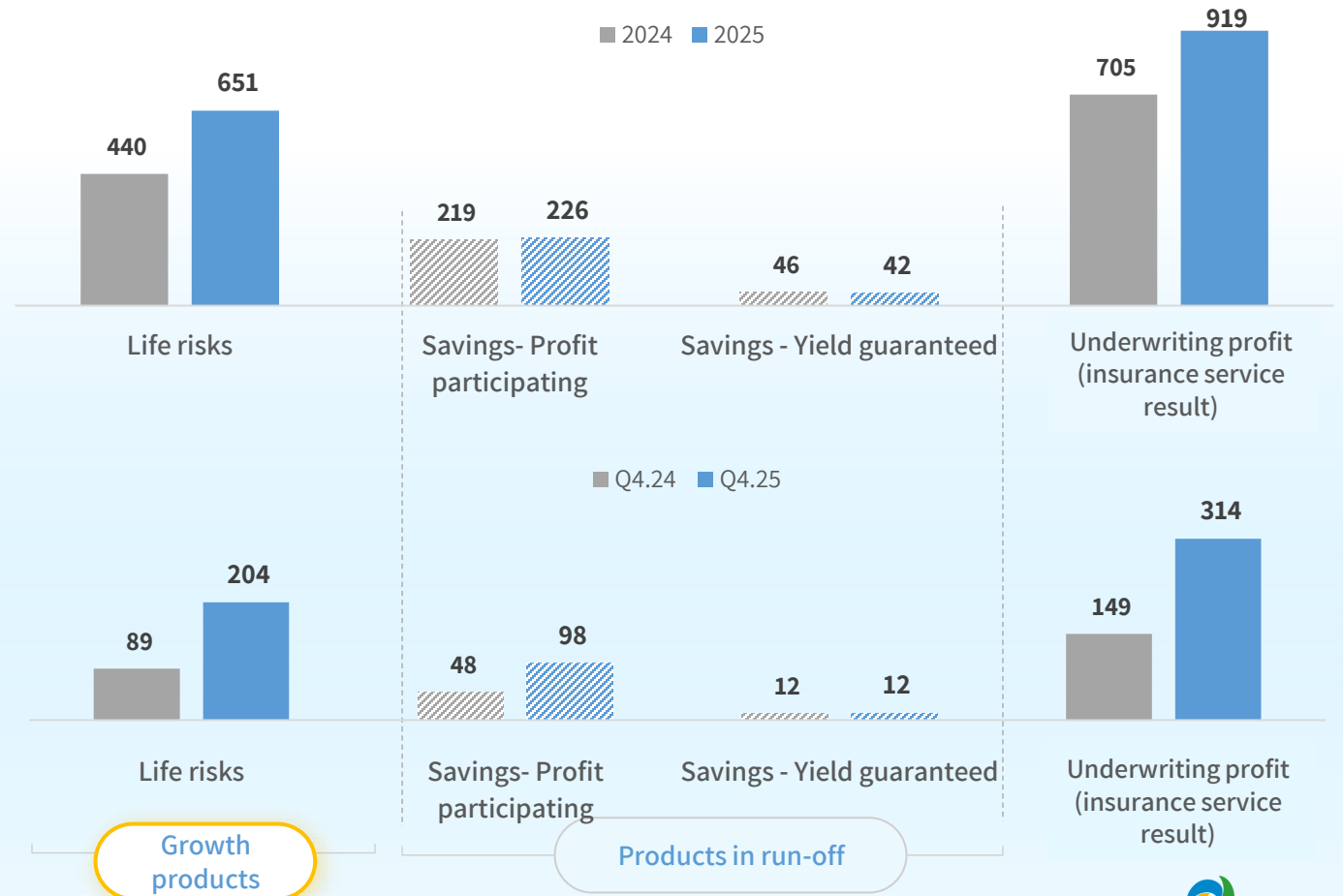
Life: Comprehensive income Q4.25 NIS M



Underwriting improvement in risk products, which are the main component of underwriting profit in life

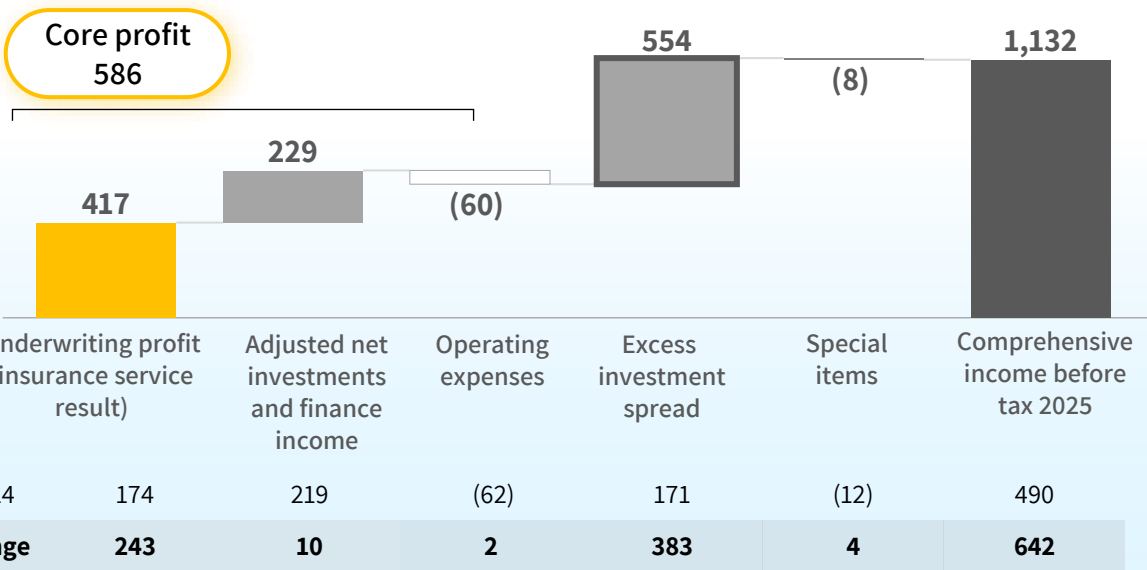
- Results were positively affected by increase in activity of life risks products
- The increase in underwriting profit in the life risks segment in Q4.25 and in 2025 resulted from underwriting improvement in risk of death cover, as well as from a study conducted in the occupational disability, which led to a reduction of approximately NIS 50 million in liability for incurred claims (LIC)
- In the comparable period last year, results in the life risk segment were adversely impacted, among other factors, by an increase in claims driven by the war (total impact of the war in 2024 amounted to NIS 53 million) and from an update of insurance liabilities (IBNR) for mortality coverage, due to increased activity and higher sums insured

Life: Breakdown of underwriting profit NIS M



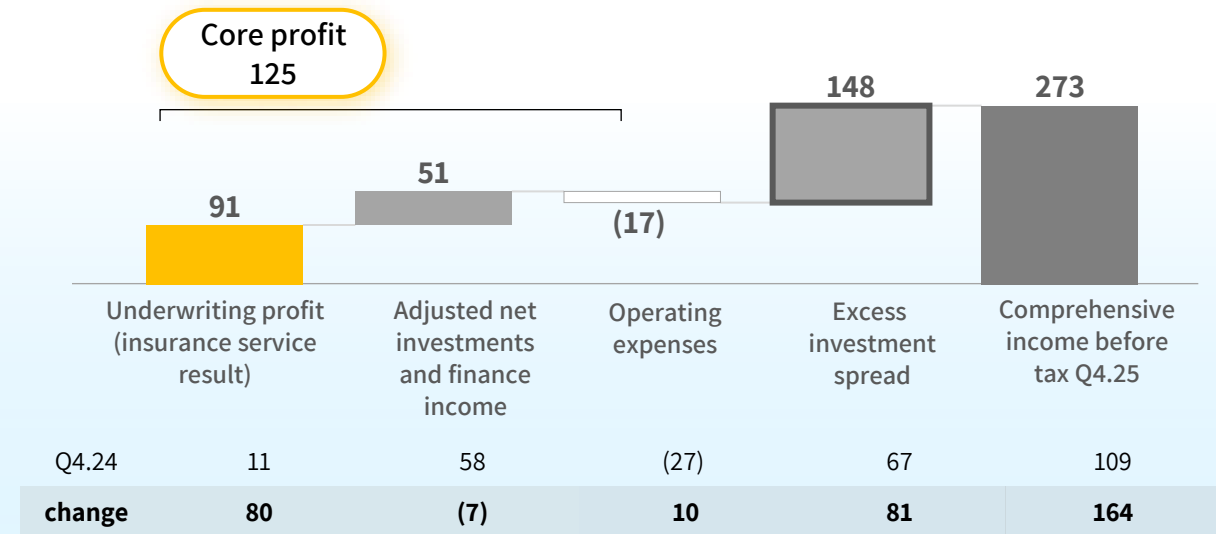
Increase in underwriting profit and in comprehensive income in Q4.25 and 2025

Non-life: Comprehensive income 2025 NIS M



	2025	2024	change
Property and liabilities	661	466	195
Motor property	301	155	146
Compulsory motor	179	(78)	257
Insurance overseas	(9)	(53)	44
Total	1,132	490	642

Non-Life: comprehensive income Q4.25 NIS M



	Q4.25	Q4.24	change
Property and liabilities	207	134	73
Motor property	70	50	20
Compulsory motor	6	(55)	61
Insurance overseas	(10)	(20)	10
Total	273	109	164

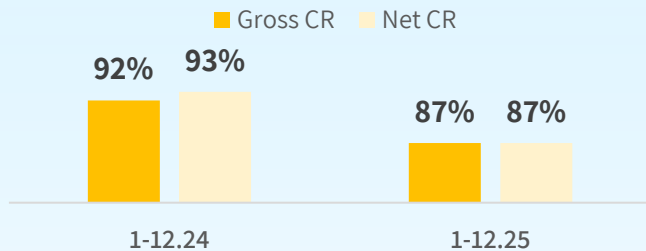
Improvement in underwriting profit in Q4.25 and in 2025, mostly in motor property

Compulsory motor: Improvement in the results in 2025 was driven by change in the portfolio mix and by lower negative development in respect of prior years compared to parallel period

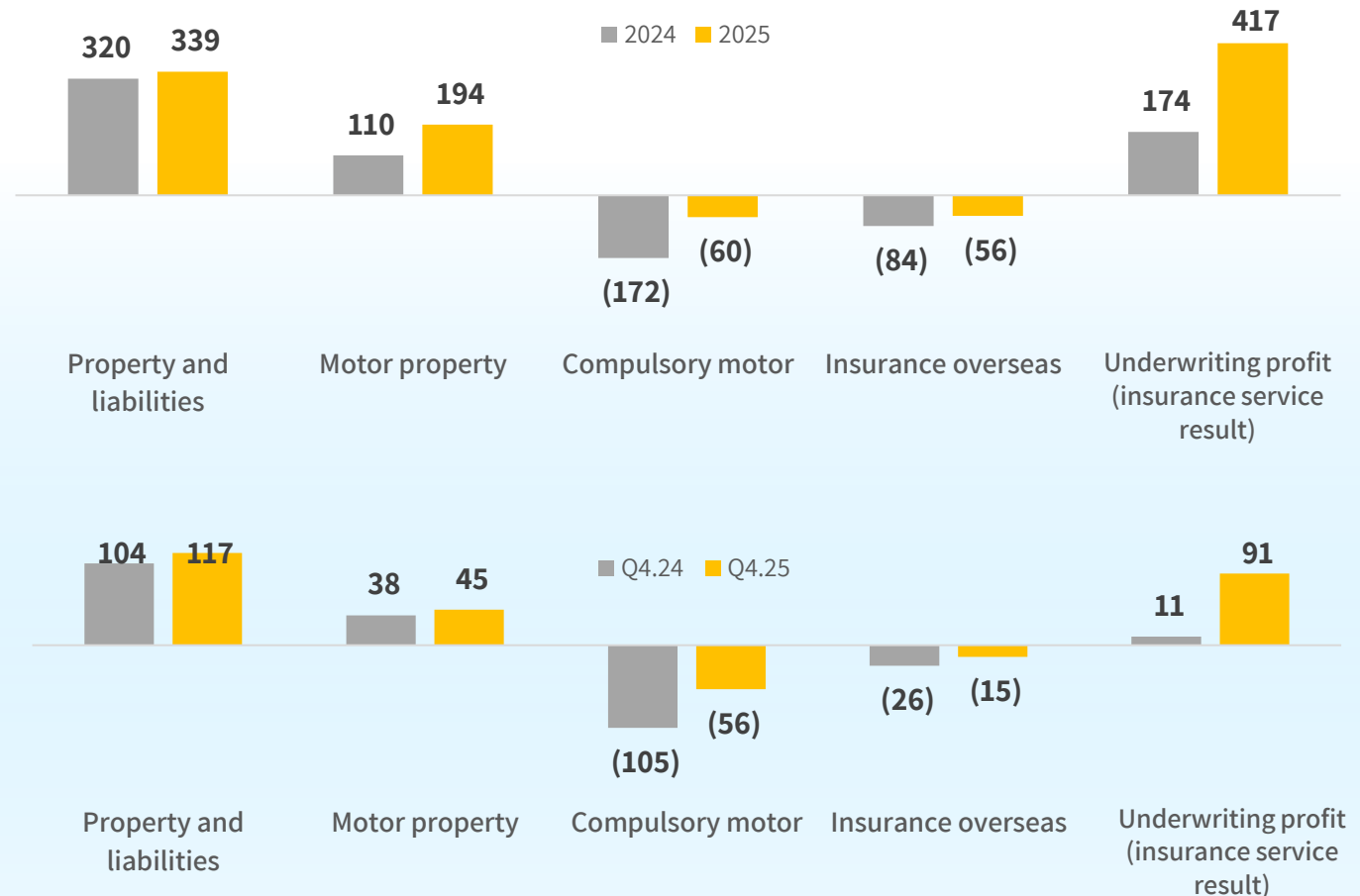
Motor property: Results were positively impacted by decrease in claims costs (decrease in claims frequency, partially offset by increase in cost of average claim)

Combined Ratio Gross and Net in motor property

Reflects the ratio between insurance service expenses and insurance service revenues, gross and net of reinsurance-related income and expenses.



Non-life: Breakdown of underwriting profit NIS M



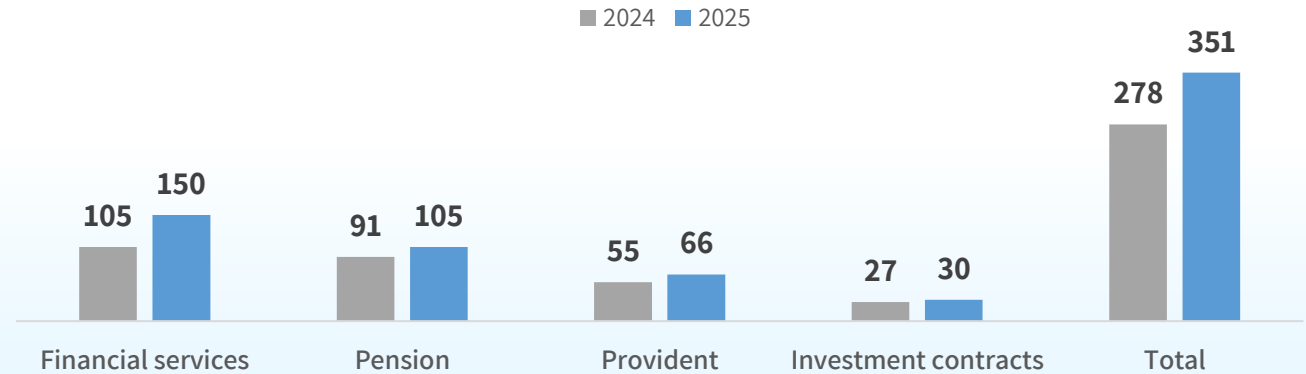
AUM growth continues, increase in comprehensive income

Pension and provident: Results were affected by an increase in management fees driven by AUM growth, partially offset by an increase in marketing and other acquisition costs

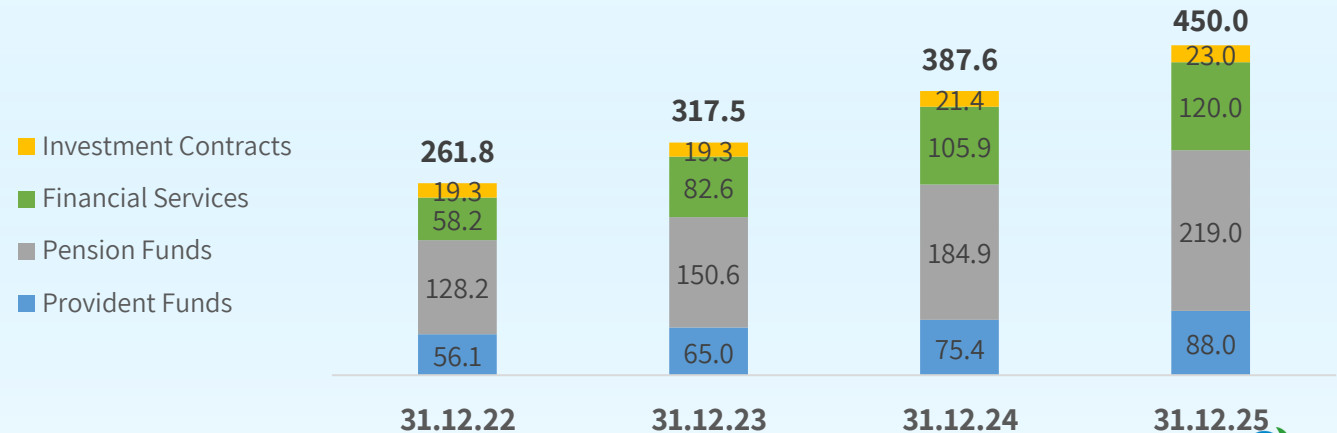
Financial services by Harel Finance Investment House:

Increase in profit before tax reflects the positive trend in the capital markets. Additionally, the results were affected by increased profitability in the mutual funds because of AUM growth

AM: Breakdown of comprehensive income NIS M before tax



AUM NIS B



Continue to scale the credit activity

Profitability was affected by continuous growth in the credit portfolio

Additionally, the profit in the period was affected by changes in the fair value of the financial assets in Harel 60+ and in development property finance.

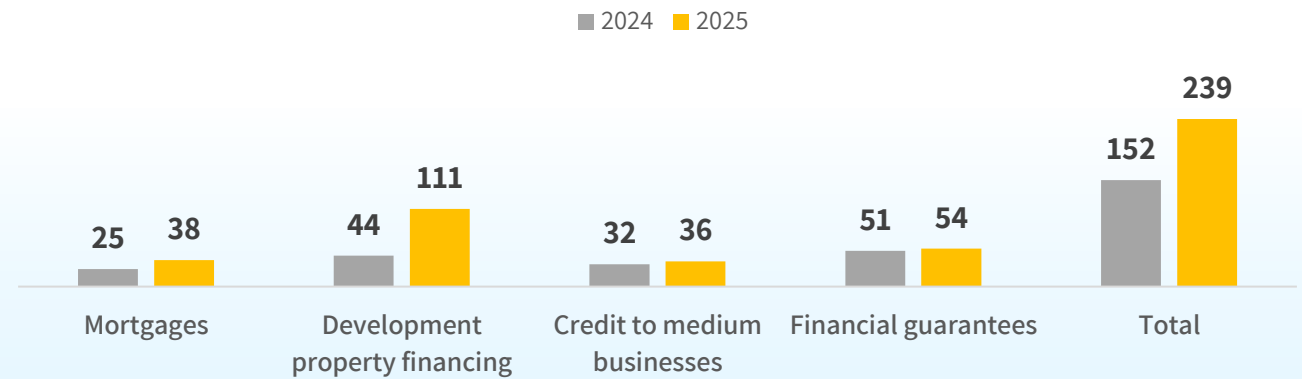
In 2025 there was a negative impact of NIS 8 M (negative NIS 10 M in development property financing and positive NIS 2 M in Harel 60+), compared with positive impact of NIS 97 M in 2024 (NIS 38 M in development property financing and NIS 59 M in Harel 60+)

The credit sector includes the following activities:

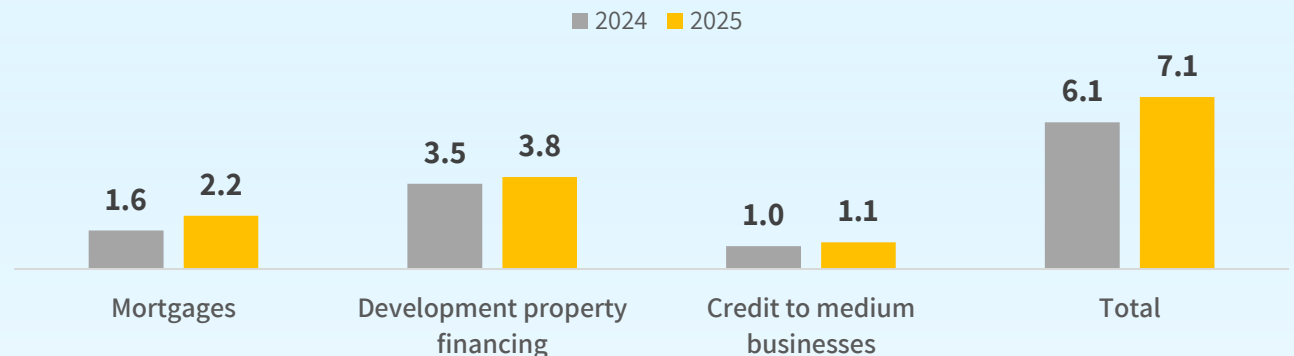
- 1. Mortgages:** Mortgages and reverse mortgages by Harel 60+
- 2. Development property financing:** In Harel Insurance and starting 2025, by Gamla Harel
- 3. Credit for medium businesses:** Hamazpen
- 4. Financial guarantees:** Guarantees for mortgage portfolios, additional financial guarantees and EMI, which provides credit insurance for residential mortgages. In the past, EMI was presented within the non-life insurance segment

Total loans amounted to NIS 7.1 B

Comprehensive income excluding the impact of changes in fair value NIS M before tax



Total loans NIS B



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Strategic focus and 2028 targets

Segments results overview

Appendix



A decrease in interest rate is expected to have a positive impact on the profit

Insurance contract groups under IFRS 17 include portfolios at asset position with positive Best Estimate (life risks, medical expenses, critical illness)* and portfolios at liability position with negative Best Estimate (long-term care, profit participating and yield guaranteed life insurance)*

- A decline in the interest rate curve increases the liability-position portfolios but also the portfolios in asset position
- Additionally, under IFRS 17, the decrease of the interest rate curve also leads to an increase in the value of financial assets, most of which are presented at fair value on the balance sheet

It means, that the positive impact of the increase in the fair value of financial assets and positive impact on insurance portfolios in asset position, is partially offset by negative impact of a decline of the interest rate curve on insurance portfolios in liability position

The change in sensitivity compared to 2024 is driven by extending assets duration and by the growth in insurance portfolios in asset position, resulting from sales

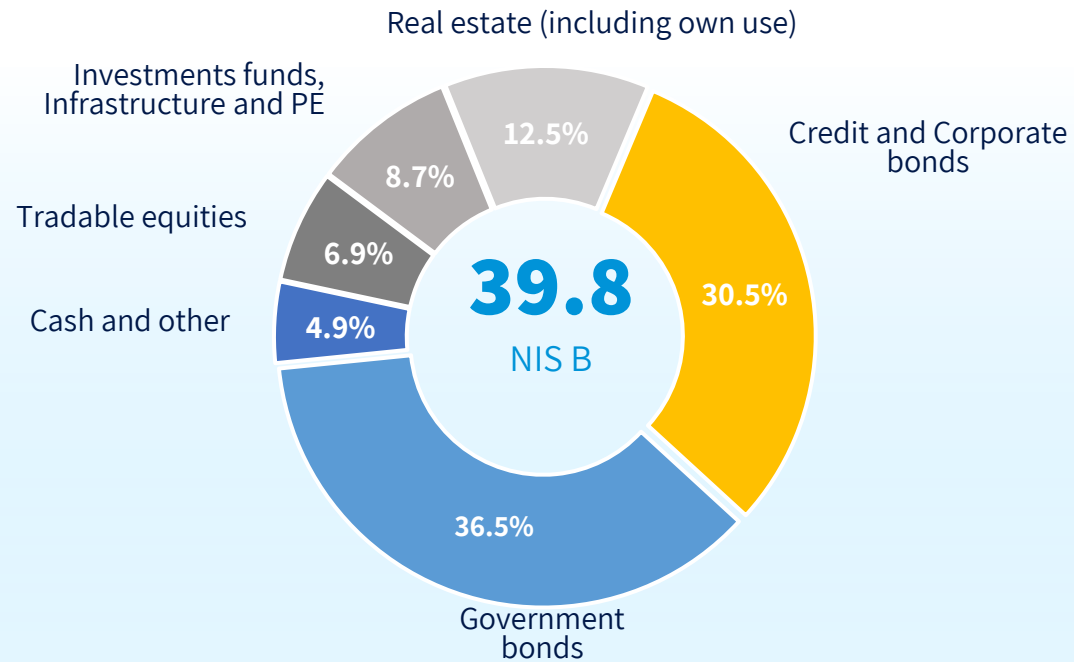
Impact of interest rate curve on comprehensive income (loss)* after tax NIS M

	IFRS17	
	As of 31.12.25	As of 31.12.24
Impact of 1% increase		
Comprehensive income (loss)	(628)	(400)
Impact of 1% decrease		
Comprehensive income (loss)	653	357

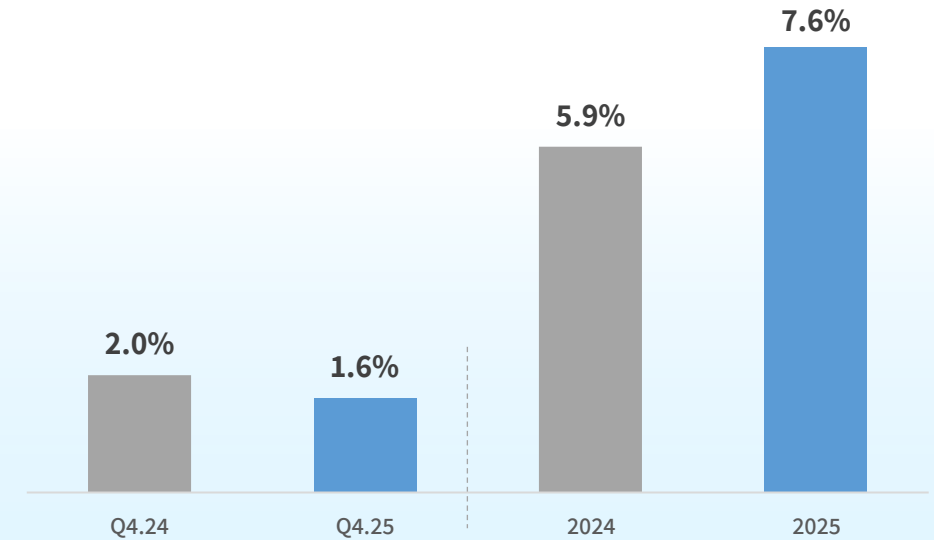
The estimate does not consider the impact of interest rate changes on equities and other equity-like assets, rather reflects solely the impact on debt assets

Harel Insurance: Nostro portfolio breakdown and return

Breakdown of Nostro portfolio by asset classes (31.12.25)



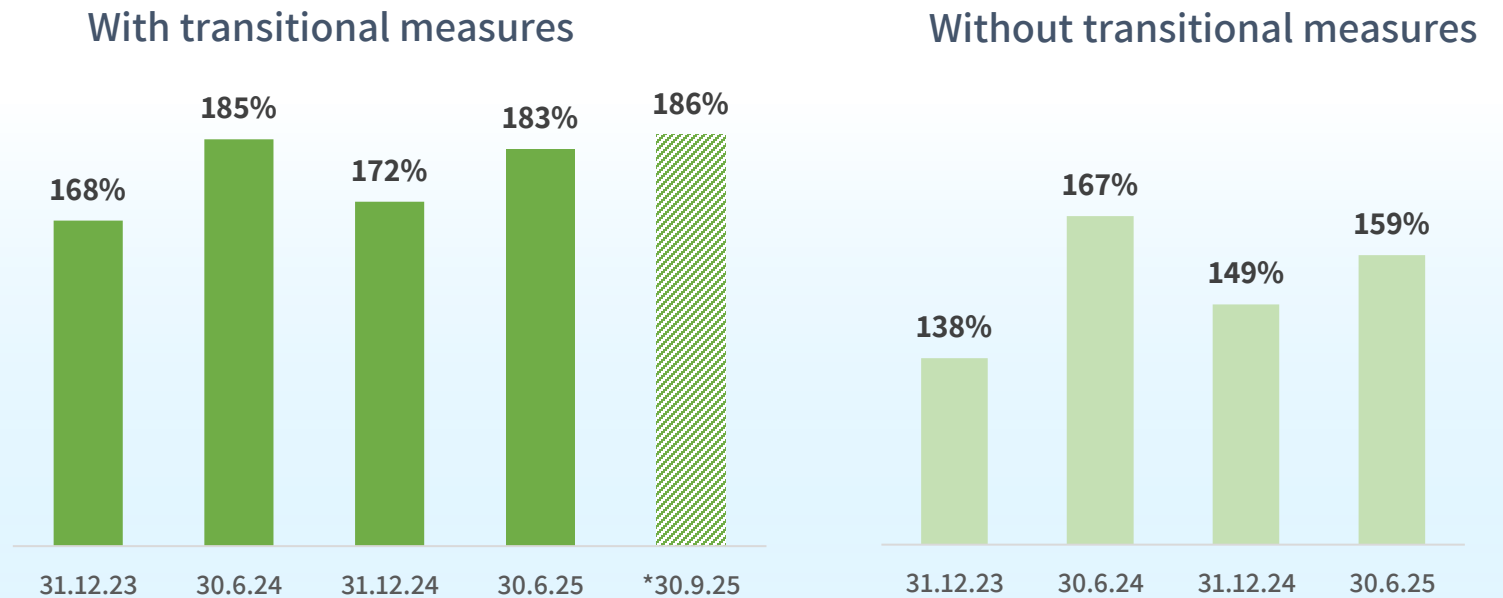
Nominal Nostro return



Harel Insurance: Solid capitalization

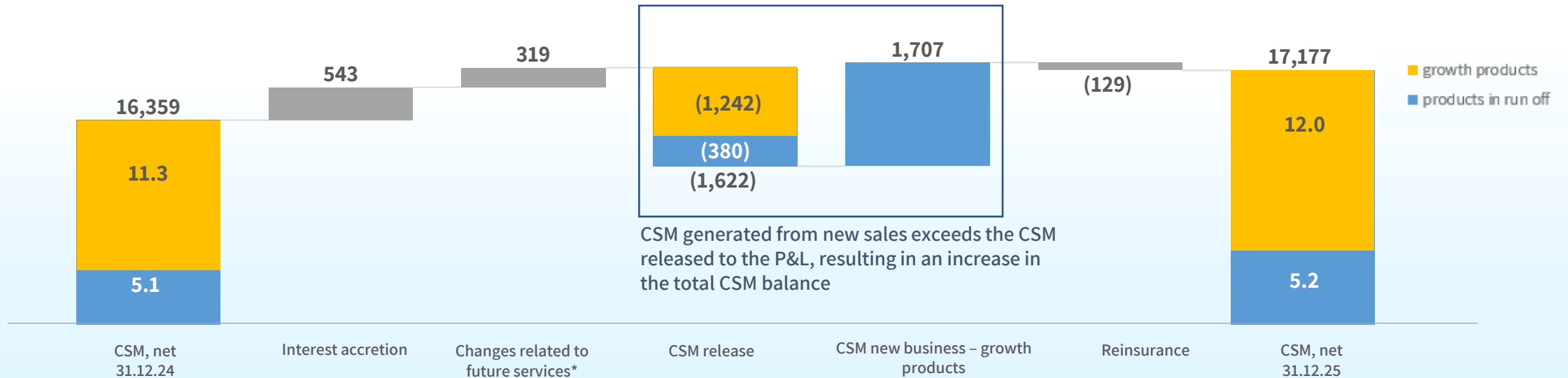
- Solvency Capital Ratio of Harel Insurance as of June 30, 2025 **with transitional measures was 183%**, and capital surplus was NIS 8.4 B
- Solvency Capital Ratio of Harel Insurance as of June 30, 2025 **without transitional measures was 159%**, and capital surplus was NIS 6.2 B
- Harel Insurance Board has approved an update to the thresholds for dividend distribution, which include minimal target solvency ratio, **from 115% to 118%** excluding transitional measures. Minimal solvency ratio including transitional measures is **135%**
- In addition, the Board has approved updated dividend policy, under which, Harel Insurance will distribute dividend of **at least 45%** from its annual comprehensive income, on a semi-annual basis, subject to compliance with the minimal threshold for dividend distribution
- Starting in 2025, Harel Insurance will publish an estimated quarterly Solvency Capital Ratio* as of March 31st and September 30th, as part of the periodic report following each calculation date. This is in addition to the publication of the Solvency Capital Ratio report as of June 30th and December 31st
- The estimate of the Solvency Capital Ratio as of September 30th, 2025 is 186%, with transitional measures. After dividend approval in March 2026, the Solvency Capital Ratio is 178.5%

Solvency Capital Ratio at Harel Insurance



Growth in new business continues to fuel long term value creation

CSM roll forward during 2025 NIS M



CSM new business to CSM release

105%

CSM new business to CSM release - growth products

137%

Composition of financial debt – consolidated and solo NIS M

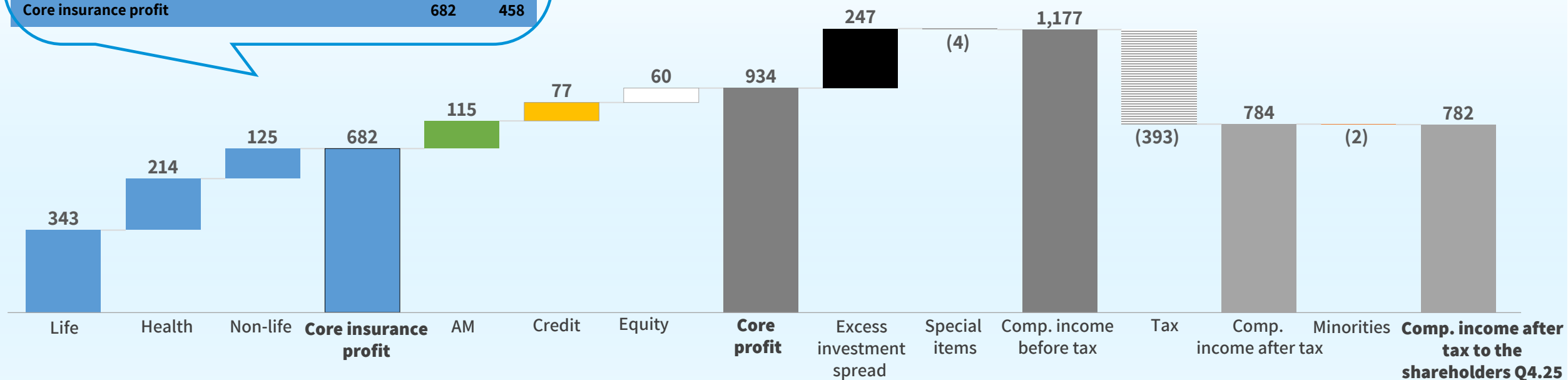
Financial Liabilities Harel Investments Consolidated	31.12.2024	31.12.2025
Harel Investments Solo	1,164	1,067
Harel Insurance Tier 2	5,475	5,162
Harel Insurance Tier 1		591
Credit Linked Notes		176
Total Harel Insurance	5,475	5,929
Credit Segment (Gamla and Hamazpen)	1,202	1,946
Pension, Provident and other	596	615
Total subsidiaries	1,798	2,561
Harel Finance traded deposit*	8,265	12,975
Bank debt Harel Finance Nostro	1,738	77
Total debt Harel Finance	10,003	13,052
Total financial liabilities (BS)	18,440	22,609
Financial Liabilities at fair value (BS)	7,916	3,309

Financial Liabilities Harel Investments Solo	31.12.2024	31.12.2025
Financial liabilities	(1,163)	(1,067)
Tradable debt assets	208	962
Non tradable debt assets	32	36
Equities	421	573
Other financial investments	1,853	492
Cash and cash equivalents	196	146
Total cash and financial investments	2,710	2,209
Net financial debt (cash surplus)	1,547	1,142

*The bonds issued by a special purpose company (SPC) of Harel Finance, which is a wholly-owned subsidiary of the Company, are fully backed by parallel bank deposits (back-to-back) in Israeli banks with a local iA AAA rating assigned by S&P Maalot and Moody's Midroog

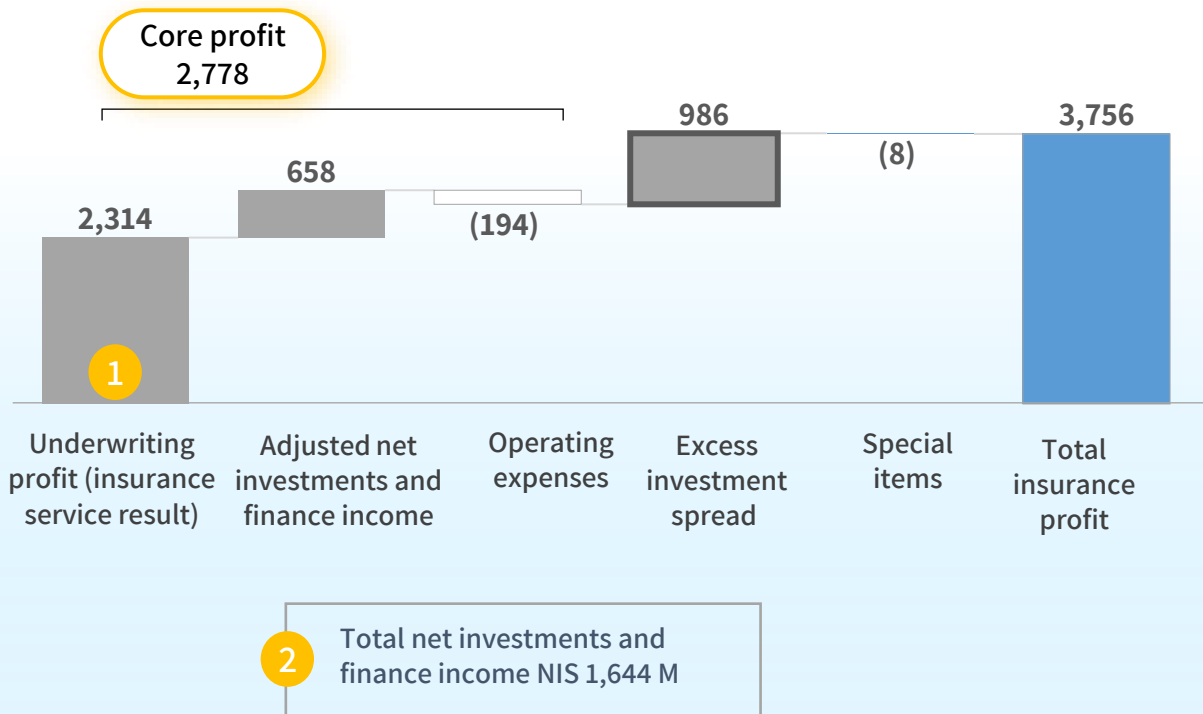
Comprehensive income by business lines Q4.25 NIS M

NIS M	Q4.25	Q4.24
CSM release	402	400
RA release	103	84
Other*	3	(83)
Reinsurance	(23)	(48)
Non-life, net	91	11
Underwriting profit (insurance service result)	576	364
Adjusted investments and finance income, net	156	174
Operating expenses	(50)	(80)
Core insurance profit	682	458

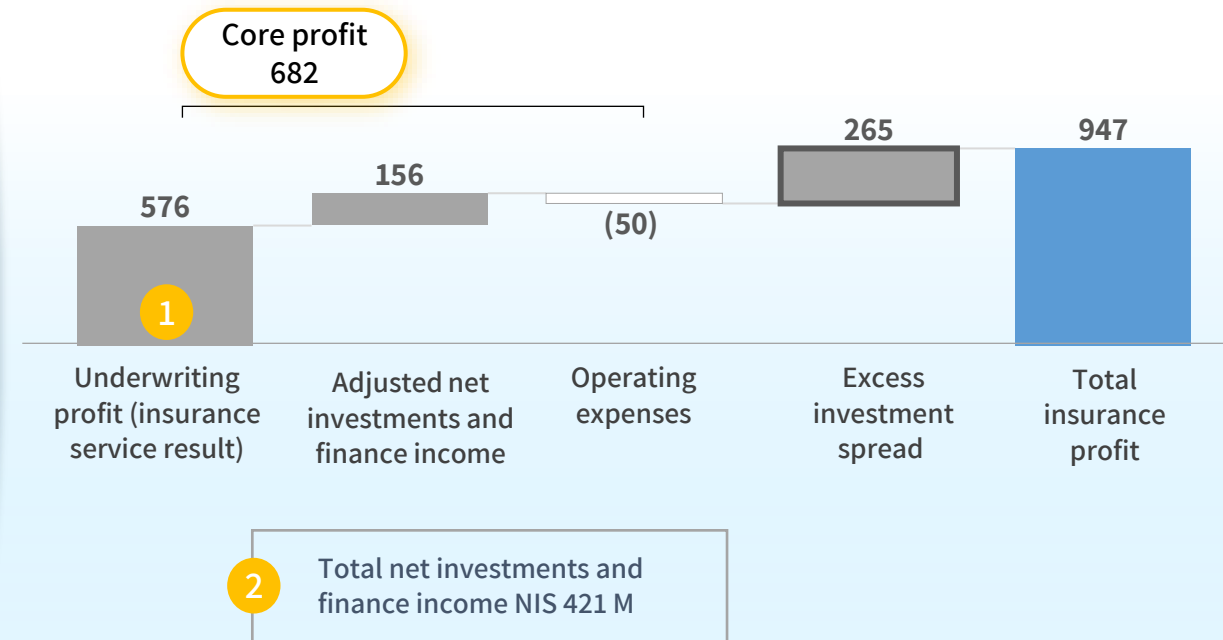


Analysis of total insurance profit Q4.25 and 2025 NIS M

Total insurance profit 2025 breakdown NIS M



Total insurance profit Q4.25 breakdown NIS M



Increase of NIS 212 M in underwriting profit in Q4.25

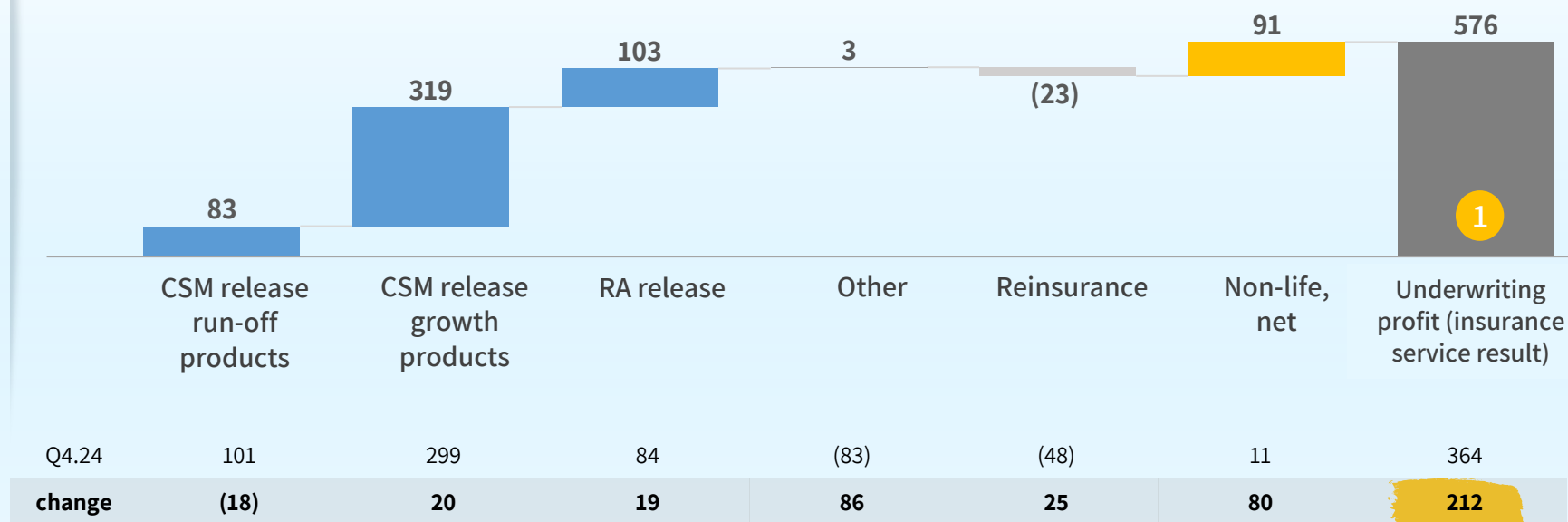
Total insurance profit breakdown Q4.25 NIS M



1 Underwriting profit – insurance service result:

- **Run-off products:** Saving products - Yield guaranteed and profit-participating and Long-term care
- **Growth products:** life risks, medical expenses, critical illness
- **Other:** Includes experience adjustments (A/E – actual vs expected) and changes in loss component (LC)
- **Reinsurance:** refers to the life and health sectors and reflects the reinsurers share in the results
- **Non- life** profit is presented net of reinsurance

Composition of underwriting profit (insurance service result) Q4.25 NIS M

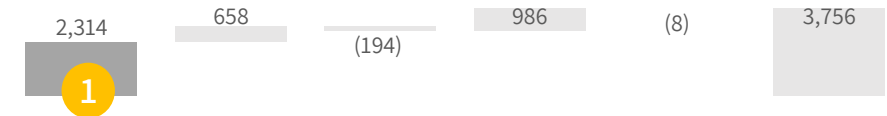


Increase of NIS 554 M in underwriting profit in 2025

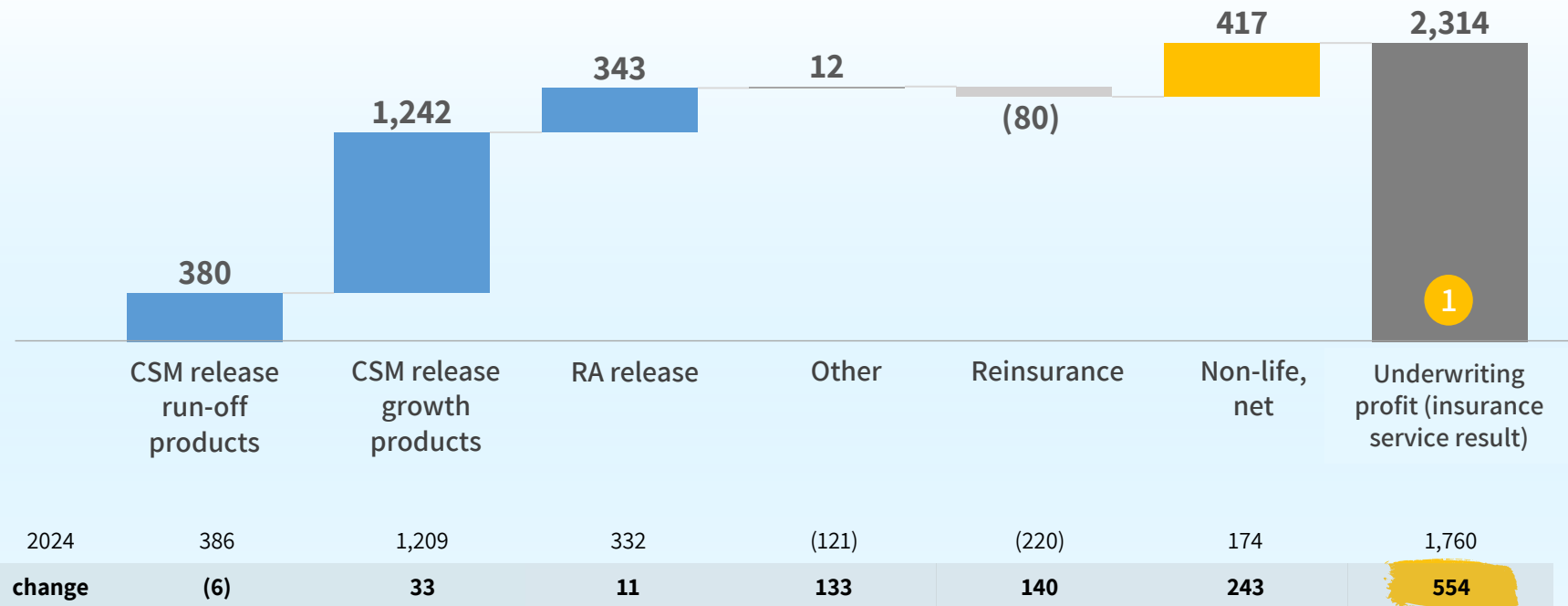
1 Underwriting profit – insurance service result:

- **Run-off products:** Saving products - Yield guaranteed and profit-participating and Long-term care
- **Growth products:** life risks, medical expenses, critical illness
- **Other:** Includes experience adjustments (A/E – actual vs expected) and changes in loss component (LC)
- **Reinsurance:** refers to the life and health sectors and reflects the reinsurers share in the results
- **Non- life** profit is presented net of reinsurance

Total insurance profit breakdown 2025 NIS M



Composition of underwriting profit (insurance service result) 2025 NIS M



Lower investment income and modest negative net impact of decrease of the interest rate curve in Q4.25 compared with Q4.24

2 Net investments and finance income (loss)

Investment income from nostro portfolio

- Nostro returns during Q4.25 period were positive but lower compared to the corresponding quarter last year

Investment income (loss) related to savings policies and investments contracts, net of changes in insurance contracts liabilities due to changes in fair value and in yield component

Interest accretion for the time value of money

Change in interest rate curve and illiquidity premium

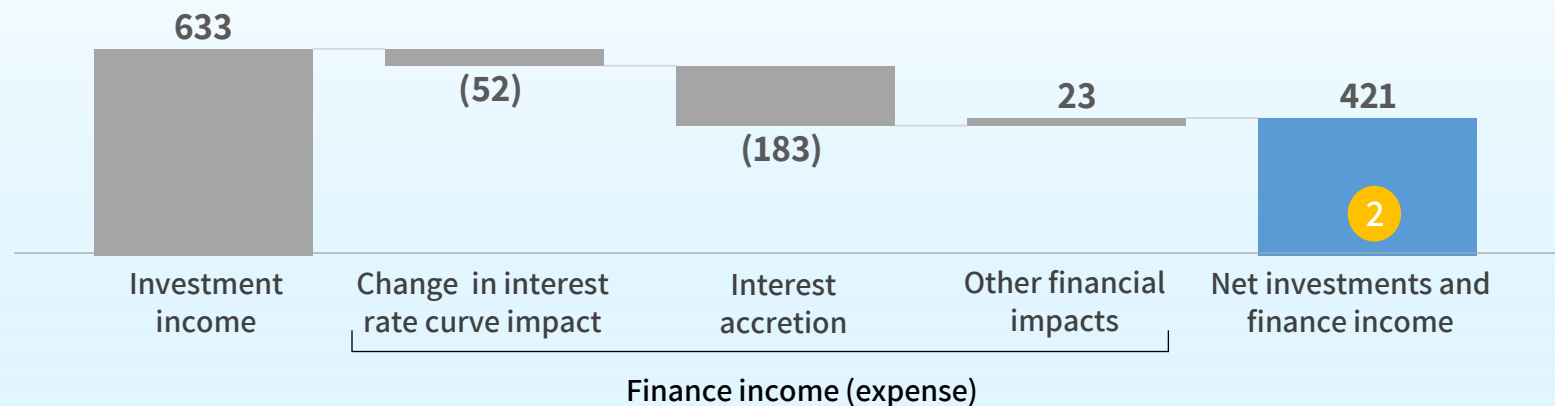
- The decrease of the interest rate curve in Q4.25 (illiquidity premiums almost unchanged) had a **negative** net impact of NIS 52 million. Decrease of the interest rate curve and of the illiquidity premium in Q4.24 had a **negative** net impact of NIS 761 million

Other financial impacts - including inflation impact

Total insurance profit breakdown Q4.25 NIS M



Composition of net investments and finance income Q4.25 NIS M



Q4.24	971	(761)	(174)	(35)	1
change	(338)	709	(9)	58	420

Higher investment income and moderate negative impact of changes in interest rate curve in 2025 compared with 2024

2 Net investments and finance income (loss)

Investment income from nostro portfolio

- Nostro returns during the reporting period were positive and higher compared to the corresponding period last year

Investment income (loss) related to savings policies and investments contracts, net of changes in insurance contracts liabilities due to changes in fair value and in yield component

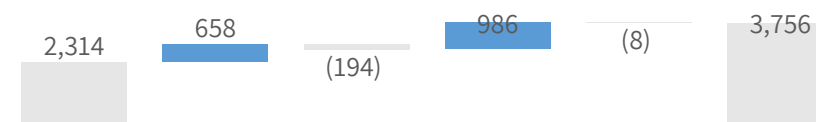
Interest accretion for the time value of money

Change in interest rate curve and illiquidity premium

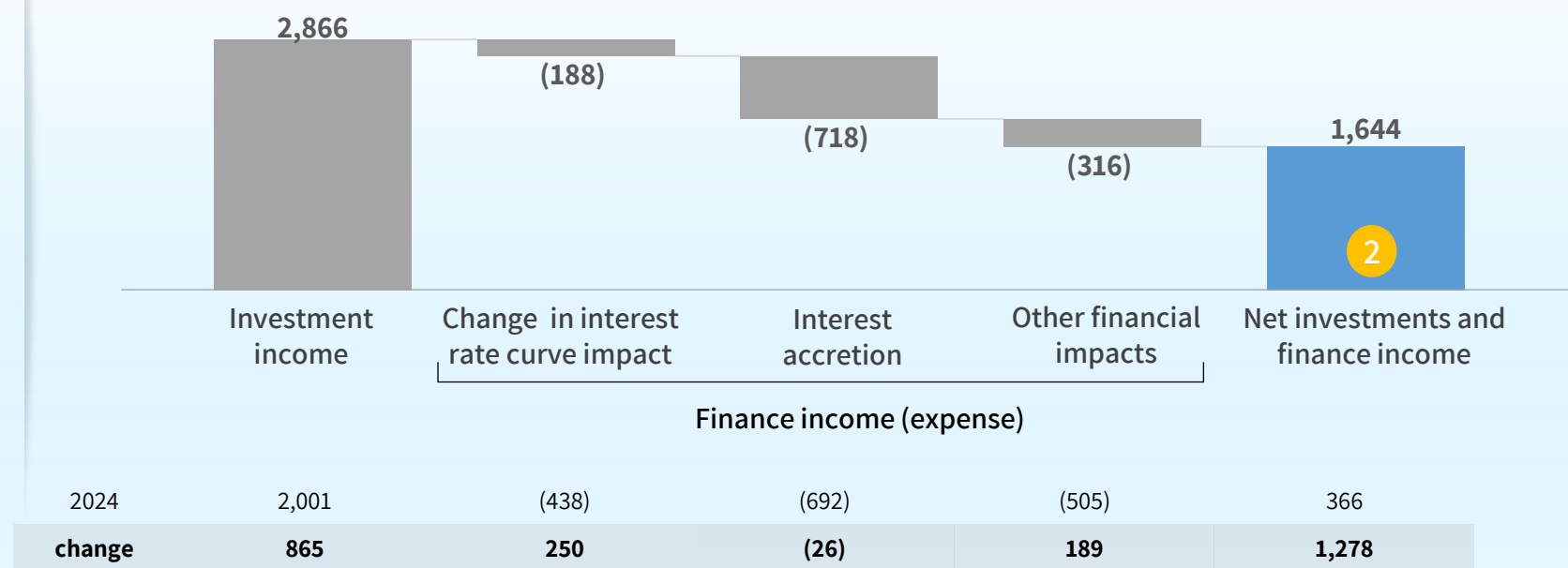
- During 2025, the interest rate curve decreased in the short and medium term and illiquidity premium decreased, which had a **negative** net impact of NIS **188** million. Increase of the interest rate curve in the short term and decline in the long term along with decrease in illiquidity premium in 2024, had a net **negative** impact of NIS **438** million

Other financial impacts - including inflation impact

Total insurance profit breakdown 2025 NIS M

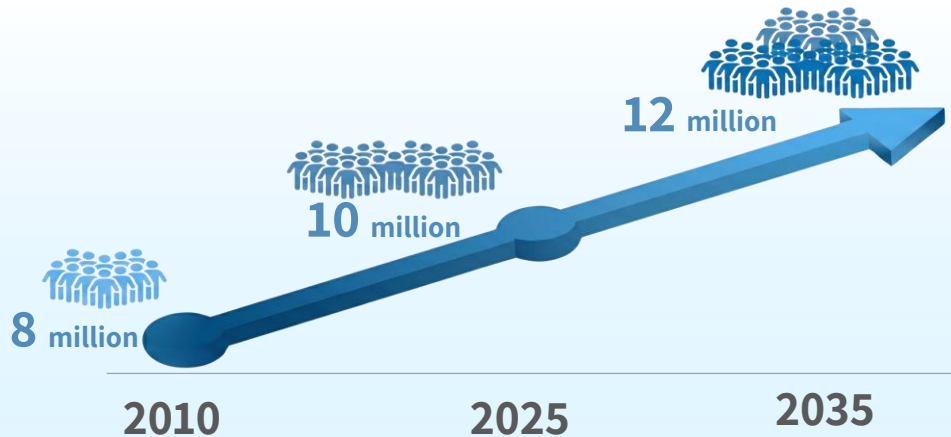


Composition of net investments and finance income 2025 NIS M



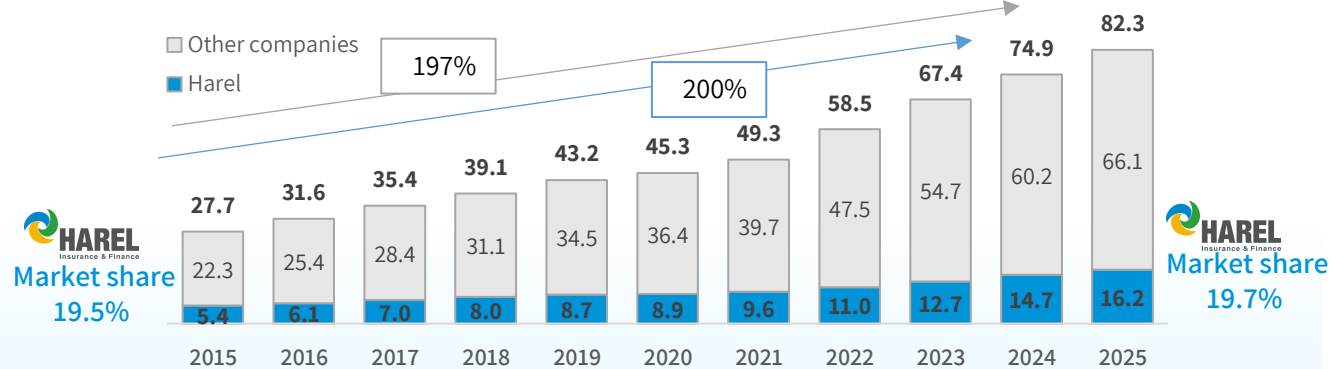
Population growth supports demand growth for saving and protection products

Population is expected to grow



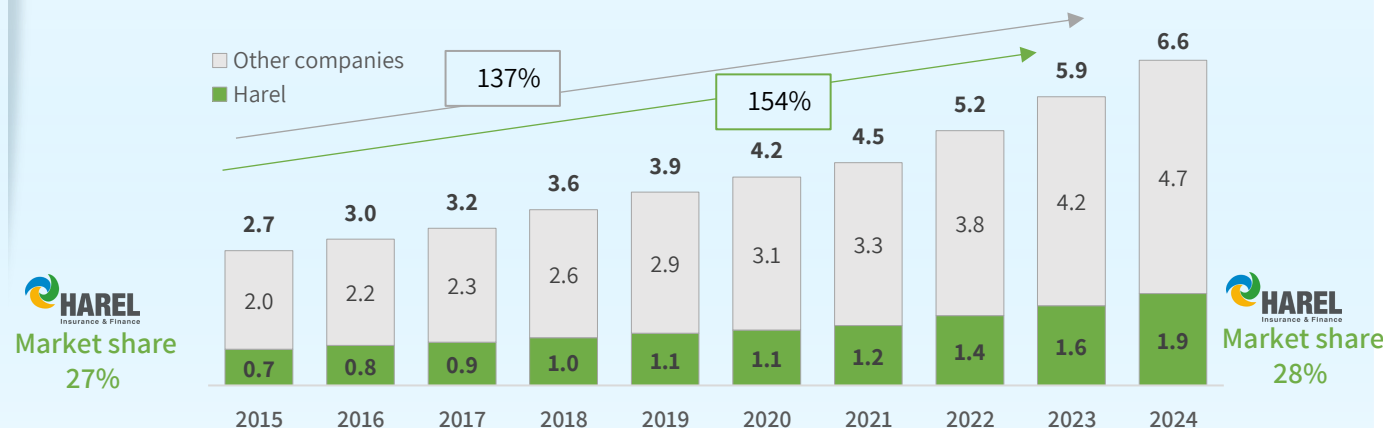
Maintaining market share and growing in new pension funds deposits

Total new pension funds deposits and Harel's market share NIS B



Harel grows faster in personal medical expenses and critical illness

Total GWP and Harel's market share NIS B



Definitions

- **Core Profit Calculation Principles:** (a) The adjusted profit from investments and financing, net, is calculated based on the nominal risk-free interest rate at the beginning of the period, with the addition of a 2% spread, which reflects the composition of the Company's nostro investment portfolio (the spread is above the risk-free interest rate curve ("the yield curve"), plus an illiquidity premium, as applicable); and (b) excluding special items that are not part of the Company's ordinary course of business, together with unusual impacts resulting from the amortization of excess cost arising from business combinations, and unusual expenses incurred in connection with the implementation of the strategic plan ("special items")
- **Core Profit from Insurance Activities:** Presented in accordance with the principles described above
- **Asset Management:** Presented based on actual results, excluding special items
- **Credit:** Profit is presented based on the actual reported results of the activities included in the credit segment, excluding the impact of changes in excess fair value.
- **Equity:** Profit includes investment income from the capital activities and is calculated based on the nominal risk-free interest rate at the beginning of the period with the addition of a 2% spread (the spread is above the risk-free interest rate curve, plus an illiquidity premium, as applicable). Excluding special items as described above
- **Adjusted Investments and Finance Income, Net:** Calculated based on the nominal risk-free interest rate with the addition of a 2% spread (the spread is above the risk-free yield curve, plus an illiquidity premium, as applicable)
- **Excess Investment Spread:** The difference between the reported Investments and Finance income, net, and the adjusted Investments and Finance income, net
- **Adjusted Return on Equity:** Core profit for the period divided by the average adjusted equity for the period.
- **Growth products:** life risks, medical expenses and critical illness – products the Company continues to market, **Run-off products:** Savings products in life insurance (yield guaranteed and profit participating) , LTC – products the Company no longer markets
- **Strategic Plan assumptions:** Core profits are calculated based on a nominal risk-free interest rate at the beginning of the period, with the addition of a 2% spread above the risk-free interest rate curve, plus an illiquidity premium where applicable, and excluding any special items outside the company's ordinary course of business. The continued execution of the strategic plan focuses in particular on improvements and changes that may result from the implementation of AI-based technologies and capabilities, as well as revenues diversification with an emphasis on expanding credit and financial services activities. Premium growth is consistent with industry growth assuming that Harel's share is maintained. Increase in AUM reflects the past deposits development (continuous growth in pension and provident funds). Dividends are in accordance with policy. The assumed tax rate is 34.746%. Actual performance may differ from forecast, due to changes in capital market returns, macro data including growth and inflation, regulatory changes and other variables.

Our Global Partners





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