

# Harel Insurance Investments & Financial Services Ltd.



For your peace of mind



**Yair Hamburger**  
Chairman



**Michel Siboni**  
CEO

**ESTABLISHED**

1982

**SHAREHOLDERS**

Hamburger Family  
49.5%  
The Public  
50.5%

**LINE OF BUSINESS**

Insurance and financial services – health (health insurance, long term care, dental care and foreign travel insurance), non-life insurance (motor insurance, residential insurance, liability insurance, mortgage insurance, credit insurance), life insurance, pension funds, provident funds, study funds, mutual funds, investment portfolio management, Asset Management, exchange-traded notes, as well as other financial services

**H**arel Insurance Investments & Financial Services Ltd. is Israel's largest insurance and financial group. In 2016, with a market share of about 20.4%, Harel continues to show stability and presents, for the 3rd year in a row, a growth of 7.5% of total premiums and management fee revenue of about NIS 20 billion, as of December 31, 2016. Harel's balance sheet totaled of NIS 96.2 billion as of December 31, 2016 (compared with NIS 91.5 billion as of December 31, 2015). The Group is Israel's largest and most dominant in the field of health insurance with a market share of 40.2%, the 2nd largest in non-life insurance in terms of premiums, the 4th largest (in terms of premiums) in life insurance and the 4th largest in mutual funds. Group assets under management, in insurance, pension funds, provident funds, mutual funds and financial services, as of December 31, 2016, totaled over NIS 185.1 billion.

**Harel Group has more than 80 years of Insurance Activity** – In 1935, the late Ernst and Margot Hamburger founded the “Hamishmar Insurance Agency”, which was the start of their insurance activity in Israel. In 1975, the Hamburger family established Harel Insurance Company. Seven years later, both Harel Insurance Company and Hamishmar Insurance Agency became subsidiaries of Harel Hamishmar Investments Ltd., whose shares began trading on the Tel Aviv Stock Exchange (TASE) in 1982. In 2007, the company's name was changed to Harel Insurance Investments & Financial Services Ltd. Harel Investments shares are currently traded on the TASE's new Tel Aviv 35 Index.

**Harel Insurance Company Ltd. (100%)** – Harel's professional experience and knowledge is presented in all the lines of business Harel active: In health insurance sector (which includes health insurance, long term care, dental care and foreign travel insurance), Harel leads as Israel's largest company in this field, with more than 3 million insured parties, who benefit from this professional and advanced service base, with strong close ties with medical institutions hospitals and medical service centers, in Israel and worldwide. In 2015, the insurance activity of Dikla Insurance Company

ltd., who specialized in health insurance and long-term care insurance, was merged in to Harel's insurance activity.

In 2016, Harel's earned premiums and fees in the long term savings sector (which includes life insurance, pension funds, provident and study funds) totaled about NIS 13 billion, a growth of 11% compared to NIS 11.7 billion in 2015. Harel is the 4th largest in Israel in life insurance in terms of premiums, totaled about NIS 4.3 billion as of December 31, 2016. Harel's pension funds hold a 17% of market share and Harel's provident funds holds a 7.9% of market share.

Over the last decade, the Group has expanded its investments in Israel and abroad, and continues to strengthen its position in credits, infrastructures and in revenue generating real estate in Israel and abroad.

In non-life insurance sector (which includes motor insurance, residential insurance, liability insurance, mortgage insurance, credit insurance), Harel continues to lead as the second largest company in this field (in terms of premiums), as of totaled NIS 3 billion.

Harel insures the Israeli branches of numerous multinational corporations and is a “Global Partner” of large insurance conglomerates, such as Zurich, Allianz, AXA, Royal & Sun Alliance, XL-Catlin, HDI-Gerling, QBE, If P&C, Sompco Japan Nipponkoa Insurance and Chubb.

**Harel Finance Holdings Ltd. (100%)** – Harel Finance Holdings Ltd. (100%) – The Group's financial arm, actively involved in three main capital market's lines of business, when every one of them is managed through specialized subsidiary: mutual funds management through Harel PIA Ltd., exchange-traded notes (ETNs) through Harel Sal Ltd., and investment portfolio management through Harel Finance Investment Management Ltd. As of December 31, 2016 Harel Finance manages NIS 39.4 billion of assets. Harel Finance focuses on providing a complete solution for all financial needs through a wide range of financial products and services to both private and institutional clients. Harel Finance is one of the leading companies in the Israeli market on its lines of business.

**ICIC-Israel Credit Insurance Company Ltd. (50%)**– offers credit insurance (export and domestic markets). ICIC is jointly controlled by Harel and Euler Hermes, the world's largest credit insurer.

**EMI – Ezer Mortgage Insurance Company Ltd. (100%)** – Mortgage Insurance Company Ltd., operates in Israel as an insurer in the residential mortgage field.

**Interasco Societe Anonyme General Insurance Company S.A.G.I (94.5%)** – An insurance company in Greece by the Harel Group. Interasco is involved in non-life insurance and health insurance.

**Turk Nippon Sigorta A.S. (100%)** – An insurance company in Turkey. Operates in all non-life lines of business and health insurance in Turkey.

**Corporate Responsibility** – As one of the leading groups in the Israeli economy, Harel attaches paramount importance to all matters related to corporate responsibility and extensive social involvement. Harel is carrying the flag of obligation to the community and involves, donates and supports a variety of non-profit organizations. Although Harel is one of Israel's largest insurance groups, it still retains its traditional family values with an emphasis on integrity, fairness, reliability and personalized service. **In 2016, Harel was ranked for the second time in a row as “Platinum Plus”, the highest rank in “Maala” index** for corporate social responsibility in Israel. In addition, Harel had published in 2015 the group's 2nd corporate responsibility report of the period of 2013-2014 and this year Harel is about to publish an updated report for the activity of the period 2015-2016.

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