

Bank Leumi le-Israel L.T.D.

**Additional Information to the
Annual Consolidated Reports**

2020

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DESCRIPTION	PAGE
Note 2 - Interest Income and Expenses	4
Note 3 - Non-Interest Financing Income	5
Note 4 - Commissions	6
Note 5 - Other Income	6
Note 6 - Salaries and Related Expenses	7
Note 7 - Other Expenses	7
Note 8 - Provision for Taxes on Operating Profit - Bank	8-11
Note 11 - Cash and Deposits with Banks - Bank	12
Note 12 - Securities - Bank	13-19
Note 13 - Credit to the Public - Bank	20-21
Note 14 - Credit to Governments - Bank	22
Note 15 - Investments in Subsidiaries and Affiliated Companies -Bank	23
Note 16 - Buildings and Equipment - Bank	24
Note 18 - Other Assets - Bank	25
Note 19 - Deposits of the Public - Bank	25
Note 20 - Deposits from Banks - Bank	25
Note 21 - Debentures, Bonds and Subordinated Notes - Bank	26
Note 22 - Other Liabilities- Bank	27
Note 25 - Contingent Liabilities and Special Commitments-Bank	28-29
Note 26 - Liens Restrictive Conditions and Collaterals - Bank	30
Note 27 – Derivative Instrument Activity - Scope, Credit Risks and Repayment Dates	31-36
Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses	37-50
Note 30 - Assets and Liabilities Classified According to Linkage Basis - Bank	51-52
Note 31 - Assets and Liabilities by Currency and Repayment Period	53-54
Note 32 – Balances and Fair Value Assessments of Financial Instruments - Bank	55-60
Cash flows generated by operating activity	61
Cash flows generated by investment activity	62
Cash flows generated by financing activity	63

Note 2 - Interest Income and Expenses

	Bank		
	2020	2019	2018
	(NIS millions)		
A. Interest Income (a)			
Credit to the public	7,912	8,568	8,500
Credit to governments	24	32	33
Deposits with banks	104	211	164
Deposits with Bank of Israel and cash	90	122	56
Interest income from securities borrowed or purchased under agreements to resell	6	4	2
Bonds (b)	892	1,132	871
Total Interest Income	9,028	10,069	9,626
B. Interest Expenses			
Deposits of the public	(958)	(1,758)	(1,601)
Deposits from governments	(3)	(3)	(3)
Deposits from Bank of Israel and cash	(3)	(1)	-
Deposits from banks	(11)	(26)	(21)
Debentures, bonds and subordinated notes	(376)	(537)	(572)
Interest expense from securities loaned or sold under agreements to repurchase	(8)	(3)	(2)
Total Interest Expenses	(1,359)	(2,328)	(2,199)
Total included in interest income	7,669	7,741	7,427
C. Details of the net effect of hedging derivative financial instruments on interest income and expenses (c)			
Interest income	(50)	(13)	7
D. Details of interest income on accrual basis from bonds			
Held to maturity	155	143	65
Available for sale	712	958	769
Held for trading	25	31	37
Total included in interest income	892	1,132	871

(a) Including effective component of hedge relationships.

(b) Including interest in respect of mortgage-backed bonds (MBS) in the amount of NIS 100 million (2019 - NIS 106 million, 2018 - NIS 104 million).

(c) Details of the effect of hedging derivative instruments on sub-sections A and B.

Note 3 - Non-Interest Financing Income

	Bank		
	2020	2019	2018
	(NIS millions)		
A. Non-interest financing income from activities not for trading purposes			
A.1 From activities in derivative instruments			
Net Income (expenses) in respect of ALM derivative instruments (a)	(1,814)	(1,279)	2,347
Total from activities in derivative instruments	(1,814)	(1,279)	2,347
A.2 From investment in bonds			
Gains on sale of debentures available for sale	366	188	54
Losses on sale of debentures available for sale(h)	(4)	(17)	(52)
Impairment provision	(33)	(2)	(19)
Total from investment in debentures	329	169	(17)
A.3 Exchange rate differentials ,net	1,853	2,059	(2,310)
A.4 Gains (losses) on investment in shares			
Gains from sale of shares available for sale (b)	143	77	197
Losses from sale of shares available for sale (c)	(45)	(16)	(1)
Gain from sale of shares in holding companies	-	314	7
Losses from sale of shares in holding companies	(2)	(99)	(1)
Impairment provision	-	-	(1)
Unrealized profits\losses, net from not held-for-trading equity securities	69	49	-
Dividend from shares available for sale	8	11	5
Total from investment in shares	173	336	206
A.5 Net profits in respect of loans sold	-	15	-
Total non-interest financing income in respect of activities not for trading purposes	541	1,300	226
B. Non-interest financing income from activities for trading purposes (d)			
Net income (expenses) in respect of other derivative instruments	364	128	115
Realized and unrealized profits (losses) from fair value adjustment of bonds for trading, net (e)	51	146	(27)
Realized and unrealized profits (losses) from fair value adjustment of shares for trading, net (f)	7	3	85
Total non-interest financing income in respect of activities for trading purposes (g)	422	277	173
Breakdown of noninterest finance income for trading activities, by risk exposure			
Interest rate exposure	(107)	30	(47)
Foreign exchange exposure	488	208	200
Exposure to equity securities	37	35	19
Exposure to commodities and other contracts	4	4	1
TOTAL	422	277	173
Total income from Non-Interest Financing	963	1,577	399

(a) Derivative instruments which constitute part of the Bank's assets and liability management system and were not designated for hedging relationships.

(b) Including mainly gain of NIS 86 million on the sale of Visa, (2019 - Including mainly gain of NIS 33 million on the sale of Shva, 2018 - including mainly gain of NIS 64 million on the sale of Orom and gain of NIS 46 million on the sale of Tel Aviv Stock Exchange shares).

(c) Including provisions for impairment relating to bonds available for sale in the amount of NIS 0 million (2019 – NIS 0 million, 2018– NIS 1 million).

(d) Including exchange rate differences resulting from trading activity.

(e) Of which part of the profits (losses) of NIS 40 million (2019 - NIS 34 million, 2018 - NIS (23) million) relating to bonds held for trading still held as of balance sheet date.

(f) Of which part of the profits (losses) of NIS 0 million (2019- NIS 0 million, 2018-NIS 0 million).

(g) For interest income from investment in bonds held for trading, see Note 2.

(h) including provisions for impairment in amount of NIS 33 million (2019 - NIS 2 million, 2018 - NIS 19 million)

Note 4 - Commissions

	Bank		
	2020	2019	2018
	(NIS millions)		
Ledger fees	578	619	634
Conversion differences	392	358	354
Handling of credit	171	191	175
Commissions for distribution of financial products (a)	198	221	243
Foreign trade activities	112	117	118
Income from transactions in securities and certain derivative instruments (b)	649	566	588
Credit cards	321	301	300
Management fees and commission on life insurance and home insurance	2	5	5
Net income from servicing credit portfolios	9	11	12
Commissions on financing transactions	427	411	431
Other commissions	96	89	90
Total operating commissions	2,955	2,889	2,950

(a) Mainly distribution fees of mutual funds.

(b) Including fees and commissions from underwriting activity

Note 5 - Other Income

	Bank		
	2020	2019	2018
	(NIS millions)		
Income from mutual funds	6	18	4
Capital gain from sale of buildings and equipment	1	93	43
Capital loss from sale of buildings and equipment	(11)	(3)	(5)
Other, net	20	39	4
Total other income	17	147	46

Note 6 - Salaries and Related Expenses

	Bank		
	2020	2019	2018
	(NIS millions)		
Salaries	2,074	2,525	2,436
Expenses deriving from share-based payment transactions	(10)	5	40
Severance pay, provident fund, training fund, pension, vacation and long service bonus	221	241	228
Long-term - Jubilee benefits	-	(5)	(5)
National Insurance and VAT on salaries	563	649	635
Defined benefit	173	147	142
Defined deposit	158	149	133
Other post-employment benefits and non-pension post retirement benefits (a)	12	37	3
Total salaries and related expenses	3,191	3,748	3,612
Of which: salaries and related expenses abroad	-	-	-

(a) See Note 23 on Employee Rights.

Note 7 - Other Expenses

	Bank		
	2020	2019	2018
	(NIS millions)		
Pension expenses, defined benefit, excluding service cost	700	701	675
Marketing and advertising	122	207	173
Legal, audit and professional consultants	157	178	173
Communications - postage, telephone, delivery services, etc.	113	122	121
Computers (a)	35	28	51
Office expenses	27	30	32
Insurance	26	25	18
Training	4	9	10
Commissions	139	137	122
Loss in respect of assets received in settlement of loans	-	1	1
Other (b)	252	410	297
Total other expenses	1,575	1,848	1,673

(a) The item includes outsourcing expenses and does not include the Bank's computer expenses as the Operations Division is a part of the Bank and its expenses are recorded and classified under the various expense headings

(b) Regarding directors' fees of the Bank included in this item, see Note 34.C.

Note 8 - Provision for Taxes on Operating Profit - Bank

A. Composition

	2020	2019	2018
	(NIS millions)		
Current taxes:			
In respect of current year	1,941	2,268	1,187
In respect of prior years	40	21	(68)
Total current taxes	1,981	2,289	1,119
Including (less) changes in deferred taxes:			
In respect of current year	(700)	(577)	252
In respect of prior years	-	-	-
Total changes in deferred taxes (1)	(700)	(577)	252
Tax expense on income	1,281	1,712	1,371
Of which provision for taxes abroad	-	-	-

(1) composition of deferred tax expenses (income) attributed to continuing operations:

	2020	2019	2018
	(NIS millions)		
Deferred tax Income (expenses) before impact of the following items:	(700)	(577)	252
Increase in carry forward deductions for tax purposes	-	-	-
Impact of changes to tax-related rules	-	-	-

Changes in deferred taxes provision due to change in circumstances that resulted in a judgement change regarding the ability to utilize the deferred taxes asset

	-	-	-
Total deferred tax expenses (income)	(700)	(577)	252

B. Reconciliation between the theoretical amount of tax amount and the tax provision

	2020	2019	2018
Statutory tax rate applying to a banking corporation	34.19%	34.19%	34.19%
	NIS millions		
Tax at the statutory tax rate	1,100	1,675	1,339
Tax (tax saving) resulting from:			
Income of foreign consolidated companies	18	31	3
Tax exempt and at preferred rates	-	(3)	-
Depreciation differences, depreciation adjustment and capital gain	2	(21)	(22)
Other non-deductible expenses	10	5	17
Timing differences for which deferred taxes have not been recorded	15	(86)	(40)
Income of Israeli consolidated companies	22	24	62
Change in deferred taxes due to change in tax rates	-	-	-
Taxes in respect of prior years	40	21	(68)
Change in the balance of provision for deferred-tax asset	-	-	-
Other	74	66	80
Provision for taxes on operating profit	1,281	1,712	1,371

See the annual financial report for the consolidated note.

Note 8 - Provision for Taxes on Operating Profit - Bank (cont'd)

C. Components of deferred tax assets and deferred tax liabilities are as follows:

	<u>Balance as at</u>	<u>Utilization following</u>	<u>Changes</u>	<u>Effect of change in</u>	<u>Changes</u>	<u>Effect of</u>	<u>Changes</u>	<u>Cumulative</u>		<u>Balance as at</u>	<u>Average tax</u>
	<u>December 31 2019</u>	<u>sale of subsidiary</u>	<u>carried to</u>	<u>tax rate carried to</u>	<u>recognized</u>	<u>change in</u>	<u>carried to</u>	<u>effect of the</u>		<u>December 31 2020</u>	<u>rate in 2020</u>
			<u>profit and</u>	<u>profit and loss</u>	<u>in equity</u>	<u>tax rate</u>	<u>other</u>	<u>first</u>	<u>Other</u>		<u>(% in)</u>
			<u>loss</u>			<u>carried to</u>	<u>comprehensi</u>	<u>application of</u>			
						<u>equity</u>	<u>ve income</u>	<u>US GAAP</u>			
Deferred tax assets											
From allowance for credit losses	1,223	-	457	-	-	-	-	-	-	1,680	34%
From provision for unutilized vacations and long service bonuses	198	-	(31)	-	-	-	-	-	-	167	34%
From excess of provision for severance pay and pension over funds allocated	4,481	-	77	-	(135)	-	-	-	-	4,423	34%
From interest not credited to current income	1	-	(1)	-	-	-	-	-	-	-	0%
Tax credit & losses carried forward for tax purposes	146	-	(5)	-	-	-	-	-	-	141	17%
From activity abroad	-	-	-	-	-	-	-	-	-	-	
From securities	-	-	260	-	(260)	-	-	-	-	-	
Property, plant & equipment and leases	-	-	-	-	-	-	-	-	-	-	
Other – from non-monetary assets	48	-	(4)	-	-	-	-	-	-	44	14%
Gross balance of deferred tax assets	6,097	-	753	-	(395)	-	-	-	-	6,455	
Provision for deferred tax asset	(116)	-	3	-	-	-	-	-	-	(113)	
Balance of deferred taxes net of provision for deferred taxes	5,981	-	756	-	(395)	-	-	-	-	6,342	
Offsettable balances ^(a)	(196)	-	-	-	-	-	-	-	-	(248)	
Balance of deferred taxes net of provision for deferred taxes	5,785	-	-	-	-	-	-	-	-	6,094	
Deferred tax liabilities											
From securities	-	-	-	-	-	-	-	-	-	-	
From investments in investee companies	(165)	-	(37)	-	-	-	-	-	-	(202)	12%
Tax credit & losses carried forward for tax purposes	-	-	-	-	-	-	-	-	-	-	
From the adjustment of depreciable non-monetary assets	(102)	-	(18)	-	-	-	-	-	-	(120)	26%
Other from monetary items	-	-	-	-	-	-	-	-	-	-	
Other – from non-monetary assets	(10)	-	(1)	-	-	-	-	-	-	(11)	17%
Balance of gross deferred tax liabilities	(277)	-	(56)	-	-	-	-	-	-	(333)	
Offsettable balances ^(a)	(196)	-	-	-	-	-	-	-	-	(248)	
Balance of deferred tax liabilities	(81)	-	-	-	-	-	-	-	-	(85)	
Deferred taxes, net	5,704	-	700	-	(395)	-	-	-	-	6,009	

(a) Deferred tax balances are presented in the standalone balance sheet according to the net balance's classification in the Bank's books of accounts.

Note 8 - Provision for Taxes on Operating Profit (cont'd)

C. Movement in deferred tax assets and liabilities relating to the following items:

	<u>Balance as at</u> <u>December 31</u> <u>2018</u>	<u>Utilization</u> <u>following sale of</u> <u>subsidiary</u>	<u>Changes carried</u> <u>to profit and loss</u>	<u>Effect of change in</u> <u>tax rate carried to</u> <u>profit and loss</u>	<u>Changes</u> <u>recognized</u> <u>in equity</u>	<u>Effect of</u> <u>change in tax</u> <u>rate carried</u> <u>to equity</u>	<u>Changes</u> <u>carried to</u> <u>other</u> <u>comprehensiv</u> <u>e income</u>	<u>Other</u>	<u>Cumulative</u> <u>effect of the</u> <u>first</u> <u>application of</u> <u>US GAAP</u> ^(a)	<u>Balance as at</u> <u>December 31</u> <u>2019</u>	<u>Average tax</u> <u>rate in 2019</u> <u>(% in)</u>
Deferred tax assets											
From allowance for credit losses	1,206	-	17	-	-	-	-	-	-	1,223	34%
From provision for unutilized vacations and long service bonuses	209	-	(11)	-	-	-	-	-	-	198	34%
From excess of provision for severance pay and pension over funds allocated	3,203	(8)	151	-	1,135	-	-	-	-	4,481	34%
From interest not credited to current income	3	-	(2)	-	-	-	-	-	-	1	34%
Tax credit & losses carried forward for tax purposes	161	-	(15)	-	-	-	-	-	-	146	18%
From activity abroad	-	-	-	-	-	-	-	-	-	-	
From securities	-	-	416	-	(435)	-	-	-	19	-	
Property, plant & equipment and leases	-	-	-	-	-	-	-	-	-	-	
Other – from non-monetary assets	41	-	7	-	-	-	-	-	-	48	16%
Gross balance of deferred tax assets	4,823	(8)	563	-	700	-	-	-	19	6,097	
Provision for deferred tax asset	(127)	-	11	-	-	-	-	-	-	(116)	
Balance of deferred taxes net of provision for deferred taxes	4,696	(8)	574	-	700	-	-	-	19	5,981	
Offsettable balances ^(b)	(134)									(196)	
Balance of deferred taxes net of provision for deferred taxes	4,562									5,785	
Deferred tax liabilities											
From investments in investee companies	(114)	(71)	20	-	-	-	-	-	-	(165)	11%
Tax credit & losses carried forward for tax purposes	-	-	-	-	-	-	-	-	-	-	
From the adjustment of depreciable non-monetary assets	(89)	-	(13)	-	-	-	-	-	-	(102)	25%
Other from monetary items	-	-	-	-	-	-	-	-	-	-	
Other – from non-monetary assets	(6)	-	(4)	-	-	-	-	-	-	(10)	16%
Balance of gross deferred tax liabilities	(209)	(71)	3	-	-	-	-	-	-	(277)	
Offsettable balances ^(b)	(134)									(196)	
Balance of deferred tax liabilities	(75)									(81)	
Deferred taxes, net	4,487	(79)	577	-	700	-	-	-	19	5,704	

(a) Cumulative effect due to the first-time application of the generally accepted accounting principles in US banks regarding financial instruments (AUS 2016-01) and including the updates relating thereto.

(b) Deferred tax balances are presented in the standalone balance sheet according to the net balance's classification in the Bank's books of accounts.

Note 8 - Provision for Taxes on Operating

(d) Carryforward tax losses and tax credits

As at December 31 2020					
	<u>Deferred tax assets</u>	<u>Provision for deferred tax assets</u>	<u>Deferred tax assets, net</u>	<u>Accumul ated loss</u>	<u>First expiry year</u>
Losses for tax purposes:					
The Bank	-	-	-	-	-
Tax credits:					
The Bank	141	(113)	28	-	-
As at December 31 2019					
	<u>Deferred tax assets</u>	<u>Provision for deferred tax assets</u>	<u>Deferred tax assets, net</u>	<u>Accumul ated loss</u>	<u>First expiry year</u>
Losses for tax purposes:					
The Bank	-	-	-	-	-
Tax credits:					
The Bank	146	(115)	31	-	-

Note 11 - Cash and Deposits with Banks - Bank

	31 December 2020	31 December 2019
	NIS millions	
Cash and deposits with central banks	125,789	63,868
Deposits with commercial banks (a)	10,783	13,735
Total (b)	136,572	77,603
Including: cash and deposits with central and commercial banks for original periods not exceeding three months	131,567	72,865

(a) Net of the allowance for credit losses.

(b) Of which pledged cash in the amount of NIS 1,919 million (31 December 2019 – NIS 689 million).
See the annual financial report for the consolidated note.

Note 12 - Securities - Bank

31 December 2020					31 December 2019						
	Amount in balance sheet	Amortized cost	Unrecognized profit from adjustments to fair value	Unrecognized losses from adjustments to fair value	Fair value (a)	Amount in balance sheet	Amortized cost	Unrecognized profit from adjustments to fair value	Unrecognized losses from adjustments to fair value	Fair value (a)	
	NIS millions					NIS millions					
1. Debentures held to maturity:											
Debentures and bonds-											
The Government of Israel	3,919	3,919	557	(1)	4,475	3,046	3,046	420	-	3,466	
Other foreigners	53	53	7	-	60	56	56	4	-	60	
Asset-backed (ABS) or Mortgage-backed securities (MBS)	2,102	2,102	40	(5)	2,137	1,538	1,538	12	(4)	1,546	
Total debentures held to maturity	6,074	6,074	604	(6)	6,672	4,640	4,640	436	(4)	5,072	
31 December 2020					31 December 2019						
	Amount in balance sheet	Amortized cost	Accumulated other comprehensive income (loss)		Fair value (a)	Amount in balance sheet	Amortized cost	Accumulated other comprehensive income (loss)		Fair value (a)	
	NIS millions					NIS millions					
2. Debentures available for sale:											
Debentures and bonds -											
The Government of Israel	32,376	31,163	1,217	(4)	32,376	32,793	32,063	730	-	32,793	
Foreign governments	19,582	19,471	112	(1)	19,582	17,831	17,773	64	(6)	17,831	
Israel's financial institutions	69	64	5	-	69	-	-	-	-	-	
Foreign financial institutions	8,771	8,502	269	-	8,771	9,555	9,432	124	(1)	9,555	
Asset-backed (ABS) or Mortgage-backed securities (MBS)	5,262	5,242	42	(22)	5,262	5,182	5,166	25	(9)	5,182	
Others in Israel	220	209	11	-	220	140	142	1	(3)	140	
Others abroad	4,821	4,484	340	(3)	4,821	2,817	2,696	122	(1)	2,817	
Total debentures available for sale	71,101	69,135	1,996 (c)	(30) (c)	71,101	68,318	67,272	1,066 (c)	(20) (c)	68,318	
31 December 2020					31 December 2019						
	Amount in balance sheet	Amortized cost	Unrealized profit from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value (a)	Amount in balance sheet	Amortized cost (e)	Accumulated other comprehensive income (loss)		Fair value (a)	
	NIS millions					NIS millions					
3. Investment in available-for-sale equity securities and funds:											
Equity securities and funds	2,687	2,545	185	(43)	2,687	2,349	2,301	89	(41)	2,349	
Of which: Equity securities and funds for which there is no available fair value(b)	62	62	-	-	62	96	96	-	-	96	
Total shares not held for trading	2,687	2,545	185 (d)	(43) (d)	2,687	2,349	2,301	89 (d)	(41) (d)	2,349	
31 December 2020					31 December 2019						
	Amount in balance sheet	Amortized cost (In shares cost)	Unrealized profit from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value (a)	Amount in balance sheet	Unrealized cost (In shares cost)	Unrealized profit from adjustments to fair value	Unrecognized losses from adjustments to fair value	Fair value (a)	
	NIS millions					NIS millions					
4. Securities held for trading:											
Debentures and bonds -											
The Government of Israel	3,141	3,132	9	-	3,141	2,702	2,686	16	-	2,702	
Foreign governments	223	192	31	-	223	213	214	1	(2)	213	
Israel's financial institutions	323	319	4	-	323	101	100	1	-	101	
Foreign financial institutions	97	96	3	(2)	97	201	194	7	-	201	
Asset-backed (ABS) or Mortgage-backed securities (MBS)	80	85	-	(5)	80	154	153	1	-	154	
Others in Israel	55	53	2	-	55	45	44	1	-	45	
Others abroad	46	43	3	-	46	87	87	1	(1)	87	
	3,965	3,920	52	(7)	3,965	3,503	3,478	28	(3)	3,503	
Shares	56	50	7	(1)	56	-	-	-	-	-	
Total securities held for trading	4,021	3,970	59 (d)	(8) (d)	4,021	3,503	3,478	28 (d)	(3) (d)	3,503	
Total securities	83,883	81,724	2,844	(87)	84,481	78,810	77,691	1,619	(68)	79,242	

(a) Such quotations do not necessarily reflect the price which will be obtained upon sale of securities in large volumes.

(b) Equity securities for which no fair value is available are presented at cost less impairment, adjusted upwards or downwards for observable prices in similar transactions or identical transactions of the same issuer.

(c) Regarding securities available for sale, total other income- unrealized profits (losses) are included in shareholders' equity in the item "adjustments in respect of presentation of securities available for sale according to fair value", except securities intended as hedging instruments for hedging fair value.

(d) Reported in the profit and loss statement but not yet realized.

(e) Reclassified, including in respect of retrospective application of the presentation rules of ASC 321, "Investments – Equity Securities".

The cost includes the effect of the ASCs on the presentation rules.

Securities lent amounting to NIS 95 million (31 December 2019- NIS 127 million) are shown under Credit to the Public.

See the annual financial report for the consolidated note.

Note 12 - Securities - Bank (cont.)

December 31 2020					
	Balance sheet value	Amortized cost	Unrealized gains from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value
In NIS millions					
Held-to-maturity bonds					
Pass-through held-for-trading securities					
GNMA-backed securities	1,114	1,114	19	(5)	1,128
Securities issued by FNMA or FHLMC	988	988	21	-	1,009
Other securities	-	-	-	-	-
Total	2,102	2,102	40	(5)	2,137
Total mortgage-backed held-to-maturity bonds	2,102	2,102	40	(5)	2,137
December 31 2019					
	Balance sheet value	Amortized cost	Unrealized gains from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value
In NIS millions					
Held-to-maturity bonds					
Pass-through held-for-trading securities					
GNMA-backed securities	876	876	6	(4)	878
Securities issued by FNMA or FHLMC	662	662	6	-	668
Total	1,538	1,538	12	(4)	1,546
Total mortgage-backed held-to-maturity bonds	1,538	1,538	12	(4)	1,546

Note 12 - Securities - Bank (cont'd)

	31 December 2020				
	Book value	Amortized cost	Other comprehensive accumulated profit (loss)*		Fair value
			Profits	Losses	
	NIS millions				
Bonds available for sale					
Pass-through securities:					
Securities guaranteed by GNMA	743	735	9	(1)	743
Securities issued by FNMA and FHLMC	629	623	7	(1)	629
Other securities	-	-	-	-	-
Total	1,372	1,358	16	(2)	1,372
Other mortgage-backed securities (including CMO and STRIPPED MBS)					
Securities issued by FNMA, FHLMC, or GNMA, or guaranteed by these entities	1,727	1,724	10	(7)	1,727
Other mortgage-backed securities	239	234	6	(1)	239
Total	1,966	1,958	16	(8)	1,966
Asset-backed securities (ABS)					
Credit card receivables	-	-	-	-	-
Credit facilities for any purpose, secured by an apartment	-	-	-	-	-
Car loans	9	9	-	-	9
Other consumer credit	11	11	-	-	11
Other non-consumer credit	-	-	-	-	-
CLO debentures	1,514	1,509	9	(4)	1,514
SBA debentures	323	330	-	(7)	323
SCDO debentures	-	-	-	-	-
Others	67	67	1	(1)	67
Total	1,924	1,926	10	(12)	1,924
Total asset-backed bonds available for sale	5,262	5,242	42	(22)	5,262

* Amounts charged to capital reserve as part of the adjustments of securities available for sale to fair value.

Note 12 - Securities - Bank (cont'd)

	31 December 2019				
	Book value	Amortized cost	Other comprehensive accumulated profit (loss)*		Fair value
			Profits	Losses	
	NIS millions				
Bonds available for sale (cont'd)					
Pass-through securities:					
Securities guaranteed by GNMA	540	538	3	(1)	540
Securities issued by FNMA and FHLMC	796	790	7	(1)	796
Other securities	0	0	-	-	-
Total	1,336	1,328	10	(2)	1,336
Other mortgage-backed securities (including CMO and STRIPPED MBS)					
Securities issued by FNMA, FHLMC, or GNMA, or guaranteed by these entities	1,935	1,929	8	(2)	1,935
Other mortgage-backed securities	246	244	3	(1)	246
Total	2,181	2,173	11	(3)	2,181
Asset-backed securities (ABS)					
Credit card debtors	7	7	-	-	7
Lines of credit for any purpose secured by dwelling	-	-	-	-	-
Credit for purchase of vehicles	19	19	-	-	19
Other credit to private persons	8	8	-	-	8
Credit not to private persons	-	-	-	-	-
CLO debentures	1,153	1,152	4	(3)	1,153
CDO debentures	437	438	-	(1)	437
SCDO debentures	-	-	-	-	-
Others	41	41	-	-	41
Total	1,665	1,665	4	(4)	1,665
Total asset-backed bonds available for sale	5,182	5,166	25	(9)	5,182

* Amounts charged to capital reserve as part of the adjustments of securities available for sale to fair value.

Note 12 - Securities - Bank (cont'd)

	31 December 2020				
	Book value	Amortized cost	Unrealized profits from adjustments to fair value*	Unrealized losses from adjustments to fair value*	Fair value
	NIS millions				
Debentures for trading					
Pass-through securities					
Securities issued by FNMA and FHLMC	2	2	-	-	2
Other securities	-	-	-	-	-
Total	2	2	-	-	2
Other mortgage-backed securities (including CMO and STRIPPED MBS)					
Securities issued by FNMA, FHLMC, or GNMA, or guaranteed by these entities	33	35	-	(2)	33
Other mortgage-backed securities	1	1	-	-	1
Total	34	36	-	(2)	34
Asset-backed securities (ABS)					
Credit for purchase of vehicles	2	2	-	-	2
Others	42	45	-	(3)	42
Total	44	47	-	(3)	44
Total asset-backed securities for trading	80	85	-	(5)	80

*These profits (losses) were charged to profit and loss account.

Note 12 - Securities - Bank (cont'd)

	31 December 2019				
	Book value	Amortized cost	Unrealized profits from adjustments to fair value*	Unrealized losses from adjustments to fair value*	Fair value
	NIS millions				
Debentures for trading (cont'd)					
Pass-through securities					
Securities issued by FNMA and FHLMC	3	3	-	-	3
Total	3	3	-	-	3
Other mortgage-backed securities (including CMO and STRIPPED MBS)					
Other mortgage-backed securities	40	40	-	-	40
Total	40	40	-	-	40
Asset-backed securities (ABS)					
Credit card debtors	6	6	-	-	6
Credit for purchase of vehicles	18	18	-	-	18
Other credit to private persons	15	15	-	-	15
Others	72	71	1	-	72
Total	111	110	1	-	111
Total asset-backed securities for trading	154	153	1	-	154

*These profits (losses) were charged to profit and loss account.

Note 12 - Securities - Bank (cont'd)

31 December 2020						
	Less than 12 months		More than 12 months		Total	
	Fair value	Unrealized losses from adjustments to fair value	Fair value	Unrealized losses from adjustments to fair value	Fair value	Unrealized losses from adjustments to fair value
NIS millions						
Additional details of asset-backed securities available for sale for which are included unrealized losses from adjustments to fair value						
Pass-through securities	107	(1)	40	(1)	147	(2)
Mortgage-backed securities (MBS)	547	(6)	63	(1)	610	(7)
Other mortgage-backed securities (including REMIC, CMO and STRIPPED MBS)	13	-	14	(1)	27	(1)
Asset-backed securities (ABS)	242	(2)	901	(10)	1,143	(12)
Total	909	(9)	1,018	(13)	1,927	(22)

31 December 2019						
	Less than 12 months		More than 12 months		Total	
	Fair value	Unrealized losses from adjustments to fair value	Fair value	Unrealized losses from adjustments to fair value	Fair value	Unrealized losses from adjustments to fair value
NIS millions						
Additional details of asset-backed securities available for sale for which are included unrealized losses from adjustments to fair value						
Pass-through securities	40	-	87	(2)	127	(2)
Mortgage-backed securities (MBS)	275	-	1,163	(2)	1,438	(2)
Other mortgage-backed securities (including REMIC, CMO and STRIPPED MBS)	72	(1)	-	-	72	(1)
Asset-backed securities (ABS)	211	(1)	1,097	(3)	1,308	(4)
Total	598	(2)	2,347	(7)	2,945	(9)

Note 12 - Securities - Bank (cont.)

31 December 2020									
Less than 12 months					12 months or more				
Unrealized losses					Unrealized losses				
Amortized cost	0-20%	20-35%	More than 35%	Total d cost	Amortize	0-20%	20-35%	More than 35%	Total
(In NIS millions)				(In NIS millions)					
Bonds									
Of the Israeli government	31	(1)	-	-	(1)	-	-	-	-
mortgage-backed (MBS)	233	(2)	-	-	(2)	117	(3)	-	(3)
Total held-to-maturity bonds	264	(3)	-	-	(3)	117	(3)	-	(3)

31 December 2019									
Less than 12 months					12 months or more				
Unrealized losses					Unrealized losses				
Amortized cost	0-20%	20-35%	More than 35%	Total d cost	Amortize	0-20%	20-35%	More than 35%	Total
(In NIS millions)				(In NIS millions)					
Bonds									
mortgage-backed (MBS)	299	(2)	-	-	(2)	220	(2)	-	(2)
Total held-to-maturity bonds	299	(2)	-	-	(2)	220	(2)	-	(2)

Note 12 - Securities - Bank (cont'd)

	31 December 2020									
	Less than 12 months					More than 12 months				
	Unrealized		losses			Unrealized		losses		
			More than					More than		
	Fair value	0-20%	20-35%	35%	Total	Fair value	0-20%	20-35%	35%	Total
	NIS millions									
bonds										
The Government of Israel	1,437	(4)	-	-	(4)	-	-	-	-	-
Foreign governments	3,796	(1)	-	-	(1)	-	-	-	-	-
Foreign financial institutions	363	-	-	-	-	-	-	-	-	-
backed securities (ABS) or	242	(2)	-	-	(2)	901	(10)	-	-	(10)
backed securities (MBS)	667	(7)	-	-	(7)	117	(3)	-	-	(3)
Others in Israel	5	-	-	-	-	-	-	-	-	-
Others abroad	295	(3)	-	-	(3)	-	-	-	-	-
Total securities available for sale	6,805	(17)	-	-	(17)	1,018	(13)	-	-	(13)

	31 December 2019									
	Less than 12 months					More than 12 months				
	Unrealized		losses			Unrealized		losses		
			More than					More than		
	Fair value	0-20%	20-35%	35%	Total	Fair value	0-20%	20-35%	35%	Total
	NIS millions									
bonds										
The Government of Israel	188	-	-	-	-	-	-	-	-	-
Foreign governments	5,039	(6)	-	-	(6)	-	-	-	-	-
Foreign financial institutions	1,152	(1)	-	-	(1)	225	-	-	-	-
backed securities (ABS) or	211	(1)	-	-	(1)	1,097	(3)	-	-	(3)
backed securities (MBS)	387	(1)	-	-	(1)	1,250	(4)	-	-	(4)
Others in Israel	52	(3)	-	-	(3)	-	-	-	-	-
Others abroad	86	(1)	-	-	(1)	143	-	-	-	-
Total securities available for sale	7,115	(13)	-	-	(13)	2,715	(7)	-	-	(7)

Note 13 - Credit to the Public - Bank

A. Additional information on the method of calculating the credit loss allowance in respect of debts^(a) and on debts^(a) on which it was calculated:

31 December 2020						
Allowance for credit losses						
	Credit to the public			Banks and governments		
Commercial	Residential	Other private	Total			Total
(NIS millions)						
Recorded debt balance of debts (a):						
Examined on an individual basis	142,762	-	785	143,547	11,418	154,965
Examined on a collective basis	18,750	90,237	25,016	134,003	-	134,003
Of which: the allowance was calculated by extent of arrears	(c)	624	90,237	-	90,861	-
Total debts (a)	161,512	90,237	25,801	277,550	11,418	288,968
Credit loss allowance by debts (a):						
Examined on an individual basis	2,989	-	227	3,216	3	3,219
Examined on a collective basis	443	634	549	1,626	-	1,626
Of which: the allowance was calculated by extent of arrea	-	634 (b)	-	634	-	634
Total Credit loss allowance	3,432	634	776	4,842	3	4,845
Of which: in respect of impaired debts	744	6	212	962	-	962

31 December 2019						
Credit loss allowance						
	Credit to the public			Banks and governments		
Commercial	Residential	Other private	Total			Total
(NIS millions)						
Recorded debt balance of debts (a):						
Examined on an individual basis	130,340	-	794	131,134	14,482 (d)	145,616
Examined on a collective basis	19,361	84,220	26,892	130,473	-	130,473
Of which the allowance was calculated by extent of arrears	714 (c)	84,220	-	84,934	-	84,934
Total debts (a)	149,701	84,220	27,686	261,607	14,482	276,089
Credit loss allowance by debts (a):						
Examined on an individual basis	1,656	-	176	1,832	2	1,834
Examined on a collective basis	290	466	465	1,221	-	1,221
Of which the allowance was calculated by extent of arrears	-	466 (b)	-	466	-	466
Total Credit loss allowance	1,946	466	641	3,053	2	3,055
Of which: in respect of impaired debts	306	-	166	472	-	472

(a) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(b) Including balance of allowance in excess of that required by the extent of arrears method calculated on a collective basis in the amount of NIS 299 million (2019 - 299 million)

(c) Including housing loans granted to purchasing groups under construction

Note 13 - Credit to the Public - Bank

B. Debts* and off-balance sheet credit instruments

1. Change in balance of credit loss allowance

31 December 2020						
Credit loss allowance						
Credit to the public				Banks and		
Commercial	Residential	Other private	Total	governments	Total	
(NIS millions)						
Balance of credit loss allowance at beginning of year	2,304	466	661	3,431	2	3,433
Expenses in respect of credit losses	1,824	174	271	2,269	1	2,270
Accounting write-offs	(675)	(6)	(382)	(1,063)	-	(1,063)
Collection of debts written off in previous years	375	-	246	621	-	621
Net accounting write-offs	(300)	(6)	(136)	(442)	-	(442)
Balance of credit loss allowance at end of year	3,828	634	796	5,258	3	5,261
Of which in respect of off-balance sheet credit instruments	396	-	20	416	-	416
31 December 2019						
Credit loss allowance						
Credit to the public				Banks and		
Commercial	Residential	Other private	Total	governments	Total	
(NIS millions)						
Balance of credit loss allowance at beginning of year	2,345	473	635	3,453	3	3,456
Expenses in respect of credit losses	361	22	137	520	(1)	519
Accounting write-offs (a)	(845)	(29)	(385)	(1,259)	-	(1,259)
Collection of debts written off in previous years (a)	443	-	274	717	-	717
Net accounting write-offs	(402)	(29)	(111)	(542)	-	(542)
Balance of credit loss allowance at end of year	2,304	466	661	3,431	2	3,433
Of which in respect of off-balance sheet credit instruments	358	-	20	378	-	378
31 December 2018						
Credit loss allowance						
Credit to the public				Banks and		
Commercial (a)	Residential	Other private	(a) Total	governments	Total	
(NIS millions)						
Balance of credit loss allowance at beginning of year	2,181	443	599	3,223	3	3,226
Expenses (income) in respect of credit losses	140	34	136	310	-	310
Accounting write-offs (a)	(607)	(4)	(374)	(985)	-	(985)
Collection of debts written off in previous years (a)	631	-	274	905	-	905
Net accounting write-offs	24	(4)	(100)	(80)	-	(80)
Balance of credit loss allowance at end of year	2,345	473	635	3,453	3	3,456
Of which in respect of off-balance sheet credit instruments	426	-	21	447	-	447

(a) Reclassified

*Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell

Note 14 - Credit to Governments - Bank

	31 December 2020	31 December 2019
	NIS millions	
Credit to the Government	9	11
Credit to foreign Governments	623	733
Total credit to Governments	632	744

See the annual financial report for the consolidated note

Note 15 - Investments in Subsidiaries and Affiliated Companies -Bank

Reported Amounts

	31 December 2020			31 December 2019		
	Companies included on equity basis	(a) Subsidiaries	Total	Companies included on equity basis	Subsidiaries	Total
	NIS millions			NIS millions		
A. Investments in shares stated on equity basis (including other assets and goodwill)	31	10,329	10,360	29	10,501	10,530
Other investments:						
Convertible securities	-	457	457	-	1,438	1,438
Shareholders' loans	-	-	-	-	-	-
Total other investments	-	457	457	-	1,438	1,438
Total investments	31	10,786	10,817	29	11,939	11,968
Including - Post-acquisition profits	4	5,721	5,725	2	5,771	5,773
Post-acquisition changes in shareholders' equity:						
Adjustments in respect of presentation						
of securities available for sale at fair value, net	-	56	56	-	23	23
Adjustments in respect of companies included on equity basis, net	-	(415)	(415)	-	(255)	(255)
Details on book value and market value of quoted securities:						
Book value	-	-	-	-	-	-
Market value	-	-	-	-	-	-

B. Group's equity in profit of companies included on equity basis (in Bank - subsidiaries and affiliates) (a)

	Bank		
	2020	2019	2018
	NIS millions		
Group's equity in operating profits of companies included on equity basis (Bank - affiliated companies)	166	333	711
Provision for deferred taxes	-	-	(1)
Group's equity in operating profits of companies included on equity basis (Bank-affiliated companies) net of tax effect	166	333	710

(a) For more information, please see Note 36F at the annual financial report
See the annual financial report for the consolidated note

Note 16 - Buildings and Equipment - Bank

	Buildings and real estate (a)	Equipment, furniture and vehicles	Software	Total
	NIS millions			
Cost				
As at 31 December 2019	2,558	3,159	3,469	9,186
Additions	64	101	389	554
Disposals	(10)	(78)	(73)	(161)
As at 31 December 2020	2,612	3,182	3,785	9,579
Accumulated depreciation and losses from impairment				
As at 31 December 2019	1,298	2,388	2,695	6,381
Current year provision	57	107	433	597
Disposals	(10)	(76)	(62)	(148)
As at 31 December 2020	1,345	2,419	3,066	6,830
Balance after depreciation as at 31 December 2020	1,267	763	719	2,749
Balance after depreciation as at 31 December 2019	1,260	771	774	2,805

(a) Including installations and leasehold improvements.

See the annual financial report for the consolidated note.

Note 18 - Other Assets - Bank

	31 December 2020	31 December 2019
	NIS millions	
Deferred tax asset, net	6,094	5,785
Excess of plan funds over liabilities in respect on employee benefits	110	239
Assets transferred to ownership of the Group as a result of settlement of problem loans	6	2
Excess of advance tax payments over current provisions	8	3
Expenses to be amortized on issuance of debentures, bonds and subordinated notes	60	51
Accrued income	153	178
Prepaid expenses	166	159
Assets in respect of activity in Maof clearing house (a)	37	46
Other receivables and prepayments	108	32
Right of use assets in respect of an operating lease	580	-
Total other assets	7,322	6,495

(a) Shown at fair value.

Note 19 - Deposits of the Public - Bank

Types of deposits by location raised and type of depositor

	31 December 2020	31 December 2019
	NIS millions	
In Israel		
On demand		
Non-interest bearing	116,041	86,908
Interest bearing	176,833	135,996
Total on demand	292,874	222,904
Fixed term	132,787	132,299
Total deposits in Israel *	425,661	355,203
*of which: non-interest bearing deposits	116,041	86,908
Outside Israel		
On demand		
Non-interest bearing	-	-
Interest bearing	-	-
Total on demand	-	-
Fixed term	-	-
Total deposits outside Israel	-	-
of which: non-interest bearing deposits	-	-
Total deposits of the public	425,661	355,203
*of which:		
Deposits of private persons	147,227	130,513
Deposits of institutional entities	80,499	68,329
Deposits of corporations and others	197,935	156,361

Note 20 - Deposits from Banks - Bank

	31 December 2020	31 December 2019
	NIS millions	
In Israel		
Commercial banks:		
Demand deposits	5,834	5,591 (a)
Acceptances	331	391
Central banks:		
Demand deposits	135	133
Time deposits	8,777	-
Total deposits from banks	15,077	6,115

(a) Reclassified

Note 21 - Debentures, Bonds and Subordinated Notes - Bank

Bank				
	Average maturity (a)	Internal yield rate (b)	31 December	
	Years	%	2020	2019
NIS millions				
Debentures and bonds (c):				
In Israeli currency Unlinked	2.8	2.4	3,688	4,695
In Israeli currency linked to the CPI	3.3	1.4	5,719	10,784
Subordinated notes (c) (f) (g):				
In Israeli currency Unlinked (e)	0.1 (d)	3.2	926	926
In Israeli currency linked to the CPI (e)	3.3 (d)	2.1	3,525	3,553
In U.S. dollar	4.7(ø)	3.3	2,445	-
Total debentures, bonds and subordinated notes			16,303	19,958

(a) The average duration is the average of the payment periods, weighted according to the payment flow discounted at the internal rate of return.

(b) The internal rate of return is the rate of interest discounting the value of the anticipated future flow of payments to the balance sheet amount included in the financial statement.

(c) The unamortized balance of the discount less the premium on debentures and on subordinated notes not yet charged to profit and loss has been deducted from the amount of the debentures.

(d) The average duration as of the date of change in interest is based on a calculation of the effective average duration as calculated for purposes of the exposure to changes in interest rates. In unlinked subordinated notes it is 2 years, in those linked to the CPI it is 3.5 years.

(e) Of which: subordinated promissory notes (non-tradable), which constitute CPI-linked Tier 2 capital totaling of NIS 3,525 million and non-CPI-linked totaling NIS 926 million and foreign currency totaling NIS 2,445 million (as at December 31 2019 – CPI-linked totaling NIS 3,553 million and non-CPI-linked totaling NIS 926 million and foreign currency totaling NIS 0 million), which can be converted into shares under certain circumstances. See Note 25.A.A to

(f) Of which: listed for trading on the Tel Aviv Stock Exchange an amount of NIS 7,040 million linked to the CPI and an amount of NIS 2,738 million unlinked (31 December 2019 – NIS 7,040 million linked and NIS 2,738 million unlinked).

(g) Tier 2 capital pursuant to the Basel III transitional provisions.

Note 22 - Other Liabilities- Bank

	31 December 2020	31 December 2019
	NIS millions	
Deferred tax liability, net	85	81
Excess of current provisions for taxes over advance payments	1,224	590
Excess of provisions for severance pay and pensions over amounts funded	11,495	12,836
Provision for vacation	228	212
Deferred income	289	283
Other provisions in respect of employee rights	387	380
Allowance for credit losses in respect of off-balance sheet items	417	378
Accrued expenses in respect of salaries and related expenses	401	591
Accumulated Jubilee vacation	36	36
Liabilities in respect of activity in Maof Clearing House (a)	37	32
Payables in respect of credit cards	4,272	4,347
Accrued expenses	163	192
Market value of securities sold short	220	68
Other payables and credit balances	544	547
Liabilities in respect of leases	582	-
Total other liabilities	20,380	20,573

(a) Shown at fair value.

Note 25 - Contingent Liabilities and Special Commitments-Bank

31 December				
2020		2019		
	Contract balances	Balance of allowance for credit losses	Contract balances	Balance of allowance for credit losses
NIS millions				
A. Off-balance sheet financial instruments				
Balances of contracts or their stated amounts as at the end of the year				
Transactions in which the balance reflects a credit risk:				
Documentary credits	898	3	546	1
Credit guarantees	5,329	68	5,025	73
Guarantees to apartment purchasers	20,141	18	21,248	18
Other guarantees and liabilities	17,147	171	16,235	157
Unutilized credit card facilities	15,670	15	14,837	13
Other unutilized revolving credit facilities and credit facilities in accounts on demand	12,888	28	12,494	25
Irrevocable commitments to provide credit which has been approved and not yet granted (a)	29,633	94	25,127	74
Commitments to issue guarantees	20,461	20	16,728	15
Unutilized facilities for activity in derivative instruments	3,083	-	2,921	-
Approval in principle for a guaranteed rate of interest	7,175	-	4,778	-
Total	132,425	417	119,939	376

(a) Of which: non realized credit exposures in respect of commitments to provide liquidity to securitization) structures under the aegis of others totaled NIS 207 million (on 31 December 2019 NIS 207 million). The line supplied by the Bank constitutes a small part of total liquidity lines to those entities.

B. Off-balance sheet commitments for transactions based on extent of collections (a)	31 December 2020	31 December 2019
Balance of credit from deposits on collection basis (b)		
Israeli currency unlinked	254	295
Israeli currency linked to the CPI	1,101	1,197
Foreign currency	-	-
Total	1,355	1,492

Cash flows in respect of collection commissions and interest margins on activities based on the extent of collections as at 31 December

	Up to one year	One to three years	Three to five years	Five to ten years	Ten to twenty years	More than twenty years	Total 2020	Total 2019
(NIS millions)								
1. CPI linked sector (c)								
Cash flows of futures contracts	6	8	5	5	3	1	28	37
Expected future cash flows after management estimate of early repayments	6	8	5	5	3	-	27	36
Discounted expected future cash flows after management estimate of early repayments (d)	6	8	4	5	2	-	25	32
2. Unlinked shekel sector								
Cash flows of futures contracts	-	1	-	-	-	-	1	2
Expected future cash flows after management estimate of early repayments	-	1	-	-	-	-	1	2
Discounted expected future cash flows after management estimate of early repayments (d)	-	1	-	-	-	-	1	2

(a) Credits and deposits from deposits for which their return to the depositor is conditional on collection of the credits, (or deposits), with a margin or collection fee, (instead of a margin).

(b) Standing loans and related Government deposits totaling NIS 159 million, (NIS 118 million last year), were not included in this table.

(c) Including foreign currency sector.

(d) The discounting was made at the rate of 2.26% (2019 – 2.31%).

See the annual financial report for the consolidated note.

Note 25 - Contingent Liabilities and Special Commitments-Bank (cont'd)

	2020	2019
	NIS millions	
B. Off-balance sheet commitments for transactions based on collection (cont'd)		
Information on loans granted during the year by mortgage banks:		
Loans from deposits on collection basis	105	118
Standing loans	45	27
C. Other contingent liabilities and special commitments:		
(1) Long-term rental contracts - rental of buildings, equipment and motor vehicles and maintenance in respect of commitments payable in following years		
First year	102	208
Second year	67	147
Third year	58	119
Fourth year	53	82
Fifth year	43	71
After five years	48	389
Total	371	1,016
(2) Commitments to purchase securities	17	50
(3) Commitments to invest in and acquire buildings and equipment (a)	24	30

Note 26 - Liens Restrictive Conditions and Collaterals - Bank

Sources of securities received which the Bank may sell or pledge, by fair value, excluding set-offs:

	2020	2019	2018
	<u>(NIS millions)</u>		
Securities received in securities borrowing transactions against cash	3,019	1,117 (a)	1,037 (a)

Uses of securities received as collateral and securities of the Bank, by fair value, excluding set-offs:

	2020	2019	2018
	<u>(NIS millions)</u>		
Securities loaned in securities lending transactions against cash	354	123 (a)	321 (a)
(a) Reclassified			

Note 27B – Derivatives Activity - Scope, Credit Risks and Maturity Dates

A. Volume of consolidated activity			
31 December 2020			
	Not for-trading derivatives	Held-for-trading derivatives	Total
NIS millions			
(1) Nominal amount of derivatives			
a) Interest rate contracts			
Futures and forwards	2,309	21,497	23,806
Written options	64	6,732	6,796
Call options	-	3,899	3,899
Swaps (a)	22,330	182,582	204,912
Total	24,703	214,710	239,413
Of which: Hedging derivatives(c)	4,687	-	4,687
b) Foreign currency contracts			
Futures and forwards(d)	39,488	188,508	227,996
Written options	844	15,463	16,307
Call options	844	16,505	17,349
Swaps(a)	711	18,541	19,252
Total	41,887	239,017	280,904
Of which: Hedging derivatives(c)	-	-	-
c) Stock contracts			
Futures and forwards	462	134,763	135,225
Written options	824	22,340	23,164
Call options(e)	730	22,341	23,071
Swaps	73	75,894	75,967
Total	2,089	255,338	257,427
d) Commodities and other contracts			
Futures and forwards	-	2,778	2,778
Written options	-	254	254
Call options	-	254	254
Swaps	-	157	157
Total	-	3,443	3,443
e) Credit contracts			
Guaranteed by the Bank	-	-	-
Where the Bank is a beneficiary	-	-	-
Total	-	-	-
Total nominal amount	68,679	712,508	781,187

(a) Of which: Swaps for which the banking corporation pays a fixed interest of NIS 103,226 million.

(b) Of which: NIS-CPI swaps totaling NIS 15,553 million.

(c) The Bank makes the hedging through interest rate swaps (IRSs).

(d) Of which: Foreign exchange spots totaling NIS 12,852 million.

(e) Of which a total of NIS 22,272 million is traded on the Tel Aviv Stock Exchange.

Note 27B – Derivatives Activity - Scope, Credit Risks and Maturity Dates (cont.)

A. Volume of consolidated activity (cont.)

31 December 2020						
Assets in respect of derivatives, gross			Liabilities in respect of derivatives, gross			
	Not for- trading derivatives	Held-for- trading derivatives	Total	Not for-trading derivatives	Held-for- trading derivatives	Total
	NIS millions			NIS millions		
(2) Gross fair value of derivatives						
a) Interest rate contracts	223	4,832	5,055	633	4,958	5,591
Of which: Hedging derivatives	53	-	53	384	-	384
b) Foreign currency contracts	14	4,816	4,830	309	6,115	6,424
c) Stock contracts	34	4,998	5,032	25	4,969	4,994
d) Commodities and other contracts	-	172	172	-	171	171
Total assets/liabilities in respect of derivatives, gross(a)	271	14,818	15,089	967	16,213	17,180
Carrying amount	271	14,818	15,089	967	16,213	17,180
Of which: Not subject to a master netting- or similar arrangement, net	-	211	211	-	315	315

(a) of which: the fair fair value of assets in respect of embedded derivatives in the amount of NIS 3 million, the gross fair value of liabilities in respect of embedded derivatives in the amount of NIS 24 million.

Note 27B – Derivatives Activity - Scope, Credit Risks and Maturity Dates (cont.)

A. Volume of consolidated activity (cont.)

31 December 2019

NIS millions			
(1) Nominal amount of derivatives			
a) Interest rate contracts			
Futures and forwards	1,081	24,316	25,397
Written options	-	16,688	16,688
Call options	-	16,227	16,227
Swaps	37,085	270,389	307,474
Total	38,166	327,620	365,786
Of which: Hedging derivatives(c)	3,682	-	3,682
b) Foreign currency contracts			
Futures and forwards(d)	30,302	175,458	205,760
Written options	1,242	25,789	27,031
Call options	1,242	28,159	29,401
Swaps(a)	710	19,155	19,865
Total	33,496	248,561	282,057
c) Stock contracts			
Futures and forwards	618	141,575	142,193
Written options	1,103	61,474	62,577
Call options(e)	1,187	61,378	62,565
Swaps	29	52,584	52,613
Total	2,937	317,011	319,948
d) Commodities and other contracts			
Futures and forwards	-	1,133	1,133
Written options	-	444	444
Call options	-	441	441
Swaps	-	279	279
Total	-	2,297	2,297
Total nominal amount	74,599	895,489	970,088

(a) Of which: Swaps for which the banking corporation pays a fixed interest of NIS 163,947 million.

(b) Of which: NIS-CPI swaps totaling NIS 15,522 million.

(c) The Bank makes the hedging through interest rate swaps (IRSs).

(d) Of which: Foreign exchange spots totaling NIS 11,436 million.

(e) Of which a total of NIS 61,181 million is traded on the Tel Aviv Stock Exchange.

Note 27B – Derivatives Activity - Scope, Credit Risks and Maturity Dates (cont.)

A. Volume of consolidated activity (cont.)

31 December 2019						
	Assets in respect of derivatives, gross			Liabilities in respect of derivatives, gross		
	Not for-trading derivatives	Held-for-trading derivatives	Total	Not for-trading derivatives	Held-for-trading derivatives	Total
	NIS millions			NIS millions		
(2) Gross fair value of derivatives						
a) Interest rate contracts	130	4,482	4,612	250	4,446	4,696
Of which: Hedging derivatives	10		10	168	-	168
b) Foreign currency contracts	124	2,291	2,415	122	2,808	2,930
c) Stock contracts	105	3,721	3,826	104	3,708	3,812
d) Commodities and other contracts	-	44	44	-	43	43
Total assets/liabilities in respect of derivatives, gross(a)	359	10,538	10,897	476	11,005	11,481
Carrying amount	359	10,538	10,897	476	11,005	11,481
Of which: Not subject to a master netting- or similar arrange	-	114	114	-	285	285
(a) of which: Gross fair value of liabilities in respect of embedded derivatives in the amount of NIS 50 million.						

Note 27B – Derivatives Activity – Scope, Credit Risks and Maturity Dates (cont.)

B. Accounting hedges

1. Effect of hedge accounting of fair value on the profit (loss)	For the year ended 31 December 2020 NIS millions
Total interest income (expenses) recognized in the income statement (a)	(50)
Effect of fair value hedges:	
a. Profit (loss) from fair value hedges	
Interest rate contracts	
Hedged items	166
Hedging derivatives	(216)

(a) Until January 1 2019, profit (loss) amounts reclassified from Accumulated other comprehensive income (loss) were included in interest income (expenses) or in noninterest finance income (expenses), subject to the hedge effectiveness. As of January 1 2019, these amounts are included in the interest income (expenses) line item.

2. Items hedged at Fair value hedges

	For the year ended 31 December 2020		
	Fair value adjustments which increased the book value(decreased)	Fair value adjustments which (decreased)increased the book value	
	Book value of hedged item	Existing hedge ratios	Discontinued
Securities - debt instruments classified as available-for-sale securities	5,465	303	14

3.The effect of hedging a net investment in a foreign operation on "Accumulated other comprehensive income (loss)" and on the income statement

	For the year ended 31 December 2020 NIS millions	(loss)Profit reclassified to Accumulated other comprehensive (a)income (loss)
Deposits serving as investment hedges, net		
Foreign currency deposits	147	-

(a) Until January 1 2019, profit (loss) amounts reclassified from Accumulated other comprehensive income (loss) were included in the interest income (expenses) line item or in the noninterest finance income (expenses) line item according to the hedge effectiveness. As of January 1 2019, all of these amounts are included in the interest income (expenses) line item.

4.The effect of derivatives not designated as hedging instruments on the income statement

	For the year ended 31 December 2020 NIS millions
Derivatives not designated as hedging instruments	
Interest rate contracts	(526)
Foreign exchange contracts	(1,114)
Option contracts	182
Commodity and other contracts	4
Total	(1,454)

(a) Included in the noninterest finance income (expenses) line item.

Note 27B – Derivatives Activity – Scope, Credit Risks and Maturity Dates (cont.)

B. Accounting hedges

1. Effect of hedge accounting of fair value on the profit (loss)

	For the year ended
	31 December 2019
	NIS millions
Total interest income (expenses) recognized in the income statement (a)	(13)
Effect of fair value hedges	
a. Profit (loss) from fair value hedges	
Interest rate contracts	
Hedged items	176
Hedging derivatives	(188)

Until January 1 2019, profit (loss) amounts reclassified from Accumulated other comprehensive income (loss) were(a) included in interest income (expenses) or in noninterest finance income (expenses), subject to the hedge effectiveness. As of January 1 2019, these amounts are included in the interest income (expenses) line item

2. Items hedged at Fair value hedges

	For the year ended		
	31 December 2019		
	Fair value adjustments (decreased)which increased the book value	Fair value adjustments which increased the book value(decreased)	
	Book value of hedged item	Existing hedge ratios	Discontinued
Securities - debt instruments classified as available-for-sale securities	4,024	127	-

3.The effect of hedging a net investment in a foreign operation on "Accumulated other comprehensive income (loss)" and on the income statement

	For the year ended	
	31 December 2019	
	Amounts carried to other (loss)comprehensive income	Profit (loss) reclassified to Accumulated other comprehensive income (a)(loss)
	NIS millions	
Deposits serving as investment hedges, net		
Foreign currency deposits	178	-

(a) Until January 1 2019, profit (loss) amounts reclassified from Accumulated other comprehensive income (loss) were included in the interest income (expenses) line item or in the noninterest finance income (expenses) line item according to the hedge effectiveness. As of January 1 2019, all of these amounts are included in the interest income (expenses) line item.

4.The effect of derivatives not designated as hedging instruments on the income statement

	For the year ended
	31 December 2019
	Profit (loss) recognized in income (expenses) from (a)derivatives activity
	NIS millions
Derivatives not designated as hedging instruments	
Interest rate contracts	(148)
Foreign exchange contracts	(1,190)
Option contracts	183
Commodity and other contracts	4
Total	(1,151)

. Included in the noninterest finance income (expenses) line item(a)

Note 27B – Derivatives Activity – Scope, Credit Risks and Maturity Dates (cont.)

(c) Credit risk for derivatives by contract counterparty

31 December 2020						
	Stock exchanges	Banks	Dealers/ brokers	Governments and Central Banks	Others	Total
NIS millions						
Balance sheet balances of						
derived assets from derivative instruments (a) (b)	228	8,821	2,764	166	3,110	15,089
Gross amounts that not offset in the balance sheet:						
Mitigation of credit risk in respect of financial instruments	-	6,201	1,409	28	1,710	9,348
Mitigation of credit risk in respect of cash collateral received	-	2,304	1,020	135	325	3,784
Net amount of assets in respect of derivative instruments	228	315	334	4	1,075	1,957
Off-balance sheet credit risk in respect of derivative (d)	352	6,616	4,061	91	8,197	19,317
Mitigation of off-balance sheet credit risk	-	2,218	912	9	4,431	7,570
Net off-balance sheet credit risk in respect of derivative instruments.	352	4,399	3,149	82	3,766	11,748
Total credit risk in respect of derivative instruments	580	4,714	3,483	86	4,841	13,705
Book balance of liabilities in respect of derivative instruments (c)	191	7,368	1,562	28	8,031	17,180
Gross amounts that not offset in the balance sheet:	-	-	-	-	-	-
Financial instruments	-	6,201	1,409	28	1,710	9,348
Cash collateral pledged	-	1,025	148	-	4,321	5,494
Net amount of liabilities in respect of derivative instruments	191	142	5	-	2,000	2,338

(a) Net accounting arrangements do not exist.

(b) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 15,086 million.

(c) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 17,156 million.

(d) Off-balance sheet credit risk in respect of derivative instruments (including in respect of derivative instrument with negative fair value) as calculated for purposes of limitations on debts of borrowers.

(d) Repayment Dates - Nominal Amounts: Balances as at end of the year

31 December 2020					
	Up to three months	Three months to one year	One year to five years	After five years	Total
NIS millions					
Interest contracts:					
Shekel - index	1,423	2,005	6,881	2,245	12,554
Other	30,259	35,121	98,125	63,354	226,859
Foreign currency contracts	170,517	86,676	18,952	4,759	280,904
Contracts in respect of shares	204,914	51,825	688	-	257,427
Contracts in respect of commodities and others	964	2,479	-	-	3,443
Total	408,077	178,106	124,646	70,358	781,187

Note 27B – Derivative Instrument Activity - Scope, Credit Risks and Repayment Dates Bank (cont'd)

(b) Credit Risk in Respect of Derivative Instruments According to Other Party to the Contract (cont'd)

31 December 2019						
	Stock exchanges	Banks	Dealers/ brokers	Governments and Central Banks	Others	Total
NIS millions						
Balance sheet balances of derived assets from derivative instruments (a) (b)	175	6,380	2,039	141	2,162	10,897
Gross amounts that not offset in the balance sheet:	-	-	-	-	-	-
Mitigation of credit risk in respect of financial instruments	-	4,162	1,352	-	1,301	6,815
Mitigation of credit risk in respect of cash collateral received	-	2,090	617	133	474	3,314
Net amount of assets in respect of derivatives instruments	175	127	70	8	387	768
Off-balance sheet credit risk in respect of derivatives	467	6,189	4,825	84	8,973	20,538
Mitigation of off-balance sheet credit risk	-	2,402	1,295	-	4,837	8,534
Net off-balance sheet credit risk in respect of derivative instruments.	467	3,786	3,530	84	4,136	12,003
Total credit risk in respect of derivative instruments	642	3,913	3,600	92	4,523	12,771
Book balance of liabilities in respect of derivative instruments (c)	154	4,394	1,422	-	5,511	11,481
Gross amounts that not offset in the balance sheet:	-	-	-	-	-	-
Financial instruments	-	4,162	1,352	-	1,301	6,815
Cash collateral pledged	-	178	62	-	3,095	3,335
Net amount of liabilities in respect of derivatives instruments	154	54	8	-	1,115	1,331

(a) Net accounting arrangements do not exist.

(b) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 10,897 million.

(c) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 11,431 million.

(d) Off-balance sheet credit risk in respect of derivative instruments (including in respect of derivative instrument with negative fair value)

as calculated for purposes of limitations on debts of borrowers.

(c) Repayment Dates - Nominal Amounts: Balances as at end of the year (cont'd)

31 December 2019					
	Up to three months	Three months to one year	One year to five years	After five years	Total
NIS millions					
Interest contracts:					
Shekel - index	2,001	4,635	6,268	2,618	15,522
Other	50,304	71,670	154,570	73,720	350,264
Foreign currency contracts	180,998	84,024	13,219	3,816	282,057
Contracts in respect of shares	270,121	48,177	1,650	-	319,948
Contracts in respect of commodities and others	1,990	307	-	-	2,297
Total	505,414	208,813	175,707	80,154	970,088

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts* and off-balance sheet credit instruments

1. Change in balance of credit loss allowance

	31 December 2020					
	Credit loss allowance					
	Credit to the public				Banks and governments	Total
	Commercial	Residential	Other private	Total		
	(NIS millions)					
Balance of credit loss allowance at beginning of year	2,304	466	661	3,431	2	3,433
Expenses in respect of credit losses	1,824	174	271	2,269	1	2,270
Accounting write-offs	(675)	(6)	(382)	(1,063)	-	(1,063)
Collection of debts written off in previous years	375	0	246	621	-	621
Net accounting write-offs	(300)	(6)	(136)	(442)	-	(442)
Balance of credit loss allowance at end of year	3,828	634	796	5,258	3	5,261
Of which: in respect of off-balance sheet credit instruments	396	-	20	416	-	416

	31 December 2019					
	Credit loss allowance					
	Credit to the public				Banks and governments	Total
	Commercial	Residential	Other private	Total		
	(NIS millions)					
Balance of credit loss allowance at beginning of year	2,345	473	635	3,453	3	3,456
Expenses in respect of credit losses	361	22	137	520	(1)	519
Accounting write-offs (a)	(845)	(29)	(385)	(1,259)	-	(1,259)
Collection of debts written off in previous years (a)	443	-	274	717	-	717
Net accounting write-offs	(402)	(29)	(111)	(542)	-	(542)
Balance of credit loss allowance at end of year	2,304	466	661	3,431	2	3,433
Of which: in respect of off-balance sheet credit instruments	358	-	20	378	-	378

	31 December 2018					
	Credit loss allowance					
	Credit to the public				Banks and governments	Total
	Commercial	Residential	Other private	Total		
	(NIS millions)					
Balance of credit loss allowance at beginning of year	2,181	443	599	3,223	3	3,226
Expenses in respect of credit losses	140	34	136	310	-	310
Accounting write-offs (a)	(607)	(4)	(374)	(985)	-	(985)
Collection of debts written off in previous years (a)	631	-	274	905	-	905
Net accounting write-offs	24	(4)	(100)	(80)	-	(80)
Balance of credit loss allowance at end of year	2,345	473	635	3,453	3	3,456
Of which: in respect of off-balance sheet credit instruments	426	-	21	447	-	447

(a) Reclassified

* Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

A. Additional information on the method of calculating the credit loss allowance in respect of debts^a and on debts^a on which it was calculated:

31 December 2020						
Credit loss allowance						
	Credit to the public			Banks and governments		
	Commercial	Residential	Other private	Total		Total
(NIS millions)						
Recorded debt balance of debts (a):						
Examined on an individual basis	142,762	-	785	143,547	11,418	154,965
Examined on a collective basis	18,750	90,237	25,016	134,003	-	134,003
Of which the allowance was calculated by extent of arrears	624 (c)	90,237	-	90,861	-	90,861
Total debts (a)	161,512	90,237	25,801	277,550	11,418	288,968
Credit loss allowance by debts (a):						
Examined on an individual basis	2,989	-	227	3,216	3	3,219
Examined on a collective basis	443	634	549	1,626	-	1,626
Of which: the allowance was calculated by extent of arrears	-	634 (b)	-	634	-	634
Total Credit loss allowance	3,432	634	776	4,842	3	4,845
Of which: in respect of impaired debts	744	6	212	962	-	962
31 December 2019						
Credit loss allowance						
	Credit to the public			Banks and governments		
	Commercial	Residential	Other private	Total		Total
(NIS millions)						
Recorded debt balance of debts(a):						
Examined on an individual basis	130,340	-	794	131,134	14,482	145,616
Examined on a collective basis	19,361	84,220	26,892	130,473	-	130,473
Of which the allowance was calculated by extent of arrears	714 (c)	84,220	-	84,934	-	84,934
Total debts (a)	149,701	84,220	27,686	261,607	14,482	276,089
Credit loss allowance by debts(a):						
Examined on an individual basis	1,656	-	176	1,832	2	1,834
Examined on a collective basis	290	466	465	1,221	-	1,221
Of which the allowance was calculated by extent of arrears	-	466 (b)	-	466	-	466
Total Credit loss allowance	1,946	466	641	3,053	2	3,055
Of which: in respect of impaired debts	306	-	166	472	-	472

(a) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(b) Including balance of allowance in excess of that required by the extent of arrears method calculated on a collective basis in the amount of NIS 299 million (2019 - NIS 299 million)

(c) Including housing loans granted to purchasing groups under construction.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts¹

1. Credit quality and arrears

31 December 2020						
(NIS millions)						
Activity of borrowers in Israel	Non-problem debts	Problem debts ²		Total	Unimpaired debts - additional information	
		Not impaired	Impaired ³		In arrears of 90 days or more ⁴	In arrears of 30 to 89 days ⁵
Public - commercial						
Construction & real estate - construction	28,272	130	111	28,513	9	29
Construction & real estate - real estate activities	29,010	99	325	29,434	3	23
Financial services	19,329	7	4	19,340	1	28
Commercial - other	71,949	1,634	1,592	75,175	29	118
Total commercial	148,560	1,870	2,032	152,462	42	198
Private individuals - housing loans ⁶	89,480	721	26	90,227	720	512
Private individuals - other	25,156	304	336	25,796	38	103
Total public - activity in Israel	263,196	2,895	2,394	268,485	800	813
Israeli banks	1,630	-	-	1,630	-	-
Government of Israel	9	-	-	9	-	-
Total activity in Israel	264,835	2,895	2,394	270,124	800	813
Activity of borrowers abroad						
Public - commercial						
Construction & real estate	2,224	211	151	2,586	-	-
Commercial - other	5,102	519	843	6,464	-	-
Total commercial	7,326	730	994	9,050	-	-
Private individuals	15	-	-	15	-	-
Total public - activity abroad	7,341	730	994	9,065	-	-
Foreign banks	9,156	-	-	9,156	-	-
Foreign governments	608	-	15	623	-	-
Total	17,105	730	1,009	18,844	-	-

31 December 2019						
(NIS millions)						
Activity of borrowers in Israel	Non-problem debts	problem debts ²		Total	Unimpaired debts - additional information	
		Not impaired	Impaired ³		In arrears of 90 days or more ⁴	In arrears of 30 to 89 days ⁵
Public - commercial						
Construction & real estate - construction	23,092	102	79	23,273	8	47
Construction & real estate - real estate activities	26,696	94	300	27,090	13	29
Financial services	17,137	11	4	17,152	4	54
Commercial - other	72,145	1,155	1,116	74,416	64	150
Total commercial	139,070	1,362	1,499	141,931	89	280
Private individuals - housing loans ⁶	83,382	830	-	84,212	830	620
Private individuals - other	27,066	302	310	27,678	58	154
Total public - activity in Israel	249,518	2,494	1,809	253,821	977	1,054
Israeli banks	2,167	-	-	2,167	-	-
Government of Israel	11	-	-	11	-	-
Total activity in Israel	251,696	2,494	1,809	255,999	977	1,054
Activity of borrowers abroad						
Public - commercial						
Construction & real estate	2,643	1	221	2,865	-	-
Commercial - other	4,870	34	1	4,905	-	-
Total commercial	7,513	35	222	7,770	-	-
Private individuals	16	-	-	16	-	-
Total public - activity abroad	7,529	35	222	7,786	-	-
Foreign banks	11,571	-	-	11,571	-	-
Foreign governments	733	-	-	733	-	-
Total	19,833	35	222	20,090	-	-

(1) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(2) Impaired, substandard or special mention credit risk, including in respect of housing loans for which there is a provision by extent of arrears, and housing loans for which there is no provision that are in arrears of 90 days or more.

(3) As a rule, impaired debts do not accrue interest income.

(4) Classified as problem debts that are not impaired, accruing interest income.

(5) Accruing interest income. Debts in arrears of 30 to 89 days in the amount of NIS 92 million were classified as problem debts that are not impaired.

(6) Including housing loans in the amount of NIS 78 million (31 December 2019 – NIS 85 million) with a provision by extent of arrears, in which an arrangement was signed for the repayment of arrears by the borrower, with a change made to the repayment schedule in respect of the loan balance of which the repayment date has not yet arrived.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts¹ (cont'd)

2. Additional information on impaired debts

	31 December 2020				
	(NIS millions)				
	Balance ² of impaired debts in respect of which there is an individual allowance ³	Balance of individual allowance ³	Balance ² of impaired debts in respect of which there is no individual allowance ³	Total balance ² of impaired debts	Principal contractual balance of impaired debts
A. Impaired debts and individual allowance					
Activity of borrowers in Israel					
Public - commercial					
Construction & real estate - construction	48	(14)	63	111	357
Construction & real estate - real estate activities	195	(21)	130	325	1,086
Financial services	1	(1)	4	5	403
Commercial - other	1,104	(432)	487	1,591	3,431
Total commercial	1,348	(468)	684	2,032	5,277
Private individuals - housing loans	-	-	26	26	26
Private individuals - other	334	(212)	2	336	834
Total public - activity in Israel	1,682	(680)	712	2,394	6,137
Israeli banks	-	-	-	-	-
Government of Israel	-	-	-	-	-
Total activity in Israel	1,682	(680)	712	2,394	6,137
Activity of borrowers abroad					
Public - commercial					
Construction & real estate	151	(51)	-	151	218
Commercial - other	842	(226)	1	843	888
Total commercial	993	(277)	1	994	1,106
Private individuals	-	-	-	-	-
Total public - activity abroad	993	(277)	1	994	1,106
Foreign banks	-	-	-	-	-
Foreign governments	15	-	-	15	15
Total - activity abroad	1,008	(277)	1	1,009	1,121
Of which:*					
Measured by present value of cash flows	2,495	(894)	594	3,089	
Debts under troubled debt restructuring	1,854	(520)	492	2,346	

(1) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(2) Balance of recorded debt.

(3) Individual allowance for credit losses.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts¹ (cont'd)

2. Additional information on impaired debts (cont'd)

	31 December 2019				
	(NIS millions)				
	Balance ² of impaired debts in respect of which there is an individual allowance ³	Balance of individual allowance ^{3,2}	Balance ² of impaired debts in respect of which there is no individual allowance ³	Total balance ² of impaired debts	Principal contractual balance of impaired debts
A. Impaired debts and individual allowance					
<u>Activity of borrowers in Israel</u>					
<u>Public - commercial</u>					
Construction & real estate - construction	57	(11)	22	79	323
Construction & real estate - real estate activities	65	(2)	235	300	1,097
Financial services	3	(1)	1	4	410
Commercial - other	575	(217)	541	1,116	2,981
Total commercial	700	(231)	799	1,499	4,811
Private individuals - housing loans	-	-	-	-	-
Private individuals - other	307	(166)	3	310	765
Total public - activity in Israel	1,007	(397)	802	1,809	5,576
Israeli banks	-	-	-	-	-
Government of Israel	-	-	-	-	-
Total activity in Israel	1,007	(397)	802	1,809	5,576
<u>Activity of borrowers abroad</u>					
<u>Public - commercial</u>					
Construction & real estate	221	(76)	-	221	239
Commercial - other	1	-	-	1	35
Total commercial	222	(76)	-	222	274
Private individuals	-	-	-	-	-
Total public - activity abroad	222	(76)	-	222	274
Foreign banks	-	-	-	-	-
Foreign governments	-	-	-	-	-
Total *	222	(76)	-	222	274
*Of which:					
Measured by present value of cash flows	1,190	(458)	693	1,883	
Debts under troubled debt restructuring	641	(180)	260	901	

(1) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(2) Balance of recorded debt.

(3) Individual allowance for credit losses.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts* (cont'd)

2. Additional information on impaired debts (cont'd)

B. Average balance and interest income

	31 December 2020		
	Average balance of impaired debts**	Interest income recorded***	Of which: recorded on cash basis
	(NIS millions)		
<u>Activity of borrowers in Israel</u>			
<u>Public - commercial</u>			
Construction & real estate - construction	103	1	-
Construction & real estate - real estate activities	242	4	1
Financial services	5	-	-
Commercial - other	1,284	8	2
Total commercial	1,634	13	3
Private individuals - housing loans	9	-	-
Private individuals - other	316	4	-
Total public - activity in Israel	1,959	17	3
Israeli banks	-	-	-
Government of Israel	-	-	-
Total activity in Israel	1,959	17	3
<u>Activity of borrowers abroad</u>			
<u>Public - commercial</u>			
Construction & real estate	176	-	-
Other commercial	197	-	-
Total commercial	373	-	-
Private individuals	-	-	-
Total public - activity abroad	373	-	-
Foreign banks	-	-	-
Foreign governments	11	-	-
Total activity abroad*	384	-	-
Total public	2,332	17	3
Total banks	-	-	-
Total governments	11	-	-
Total	2,343	17 ****	3

* Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

** Average debt balance recorded of impaired debts in the reporting period.

*** Interest income recorded in the reporting period in respect of the average balance of impaired debts, for the period in which the debts were classified as impaired.

**** If the impaired debts had accrued interest under their original terms, interest income would have been recorded in the amount of NIS 401 million

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts* (cont'd)

2. Additional information on impaired debts (cont'd)

B. Average balance and interest income (cont'd)

	31 December 2019		
	Average balance of impaired debts**	Interest income recorded***	Of which: recorded on cash basis
	(NIS millions)		
<u>Activity of borrowers in Israel</u>			
<u>Public - commercial</u>			
Construction & real estate - construction	140	1	-
Construction & real estate - real estate activities	305	5	3
Financial services	7	-	-
Commercial - other	1,152	9	5
Total commercial	1,604	15	8
Private individuals - housing loans	-	-	-
Private individuals - other	317	2	-
Total public - activity in Israel	1,921	17	8
Israeli banks	-	-	-
Government of Israel	-	-	-
Total activity in Israel	1,921	17	8
<u>Activity of borrowers abroad</u>			
<u>Public - commercial</u>			
Construction & real estate	82	-	-
Other commercial	1	-	-
Total commercial	83	-	-
Private individuals	-	-	-
Total public - activity abroad	83	-	-
Foreign banks	-	-	-
Foreign governments	-	-	-
Total activity abroad	83	-	-
Total public	2,004	17	8
Total banks	-	-	-
Total governments	-	-	-
Total	2,004	17 ****	8

*Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

** Average debt balance recorded of impaired debts in the reporting period.

*** Interest income recorded in the reporting period in respect of the average balance of impaired debts, for the period in which the debts were classified as impaired.

**** If the impaired debts had accrued interest under their original terms, interest income would have been recorded in the amount of NIS 387 million

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts¹ (cont'd)

2. Additional information on impaired debts (cont'd)

31 December 2020					
(NIS millions)					
C. Impaired debts under restructuring					
Activity of borrowers in Israel	Not accruing	Accruing ² in	Accruing ² in	Accruing ² not	Total ³
Public - commercial	interest income	arrears of 90	arrears of 30	in arrears	
		days or more	to 89 days		
Construction & real estate - construction	72	-	1	14	87
Construction & real estate - real estate activities	192	-	-	67	259
Financial services	1	-	-	1	2
Commercial - other	562	-	8	325	895
Total commercial	827	-	9	407	1,243
Private individuals - housing loans	-	-	-	-	-
Private individuals - other	188	-	4	125	317
Total public - activity in Israel	1,015	-	13	532	1,560
Israeli banks	-	-	-	-	-
Government of Israel	-	-	-	-	-
Total activity in Israel	1,015	-	13	532	1,560
Activity of borrowers abroad					
Public - commercial					
Construction & real estate	12	-	-	-	12
Commercial - other	774	-	-	-	774
Total commercial	786	-	-	-	786
Private individuals	-	-	-	-	-
Total public - activity abroad	786	-	-	-	786
Foreign banks	-	-	-	-	-
Foreign governments	-	-	-	-	-
Total - activity abroad	786	-	-	-	786
Total public	1,801	-	13	532	2,346

(1) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(2) Balance of recorded debt.

(3) Individual allowance for credit losses.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts¹ (cont'd)

2. Additional information on impaired debts(cont'd)

31 December 2019					
(NIS millions)					
C. Impaired debts under restructuring (cont'd)					
<u>Activity of borrowers in Israel</u>	<u>Not accruing</u>	<u>Accruing² in</u>	<u>Accruing² in</u>	<u>Accruing² not</u>	
<u>Public - commercial</u>	<u>interest income</u>	<u>arrears of 90</u>	<u>arrears of 30</u>	<u>in arrears</u>	<u>Total³</u>
		<u>days or more</u>	<u>to 89 days</u>		
Construction & real estate - construction	31	-	1	15	47
Construction & real estate - real estate activities	63	-	-	139	202
Financial services	2	-	-	1	3
Commercial - other	226	-	8	122	356
Total commercial	322	-	9	277	608
Private individuals - housing loans	-	-	-	-	-
Private individuals - other	215	-	5	72	292
Total public - activity in Israel	537	-	14	349	900
Israeli banks	-	-	-	-	-
Government of Israel	-	-	-	-	-
Total activity in Israel	537	-	14	349	900
Activity of borrowers abroad					
<u>Public - commercial</u>					
Construction & real estate	-	-	-	-	-
Commercial - other	-	-	-	1	1
Total commercial	-	-	-	1	1
Private individuals	-	-	-	-	-
Total public - activity abroad	-	-	-	1	1
Foreign banks	-	-	-	-	-
Foreign governments	-	-	-	-	-
Total - activity abroad	-	-	-	1	1
Total public	537	-	14	350	901
Total banks	-	-	-	-	-
Total governments	-	-	-	-	-
Total	537	-	14	350	901

(1) Credit to the public, credit to governments, deposits in banks and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

(2) Balance of recorded debt.

(3) Individual allowance for credit losses.

Note 29 - Credit risk, Credit to the Public and Allowance for Credit Losses - Bank

B. Debts*

2. Additional information on impaired debts:

C. Impaired debts under restructuring (cont'd)

1. Restructurings carried out

	31 December 2020		
	Number of contracts (NIS millions)	Recorded debt balance before restructuring	Recorded debt balance after restructuring
Activity of borrowers in Israel			
Public - commercial			
Construction & real estate - construction	348	74	73
Construction & real estate - real estate activities	104	158	158
Financial services	12	1	1
Commercial - other	2,067	851	846
Total commercial	2,531	1,084	1,078
Private individuals - housing loans	-	-	-
Private individuals - other	6,092	217	214
Total public - activity in Israel	8,623	1,301	1,292
Israeli banks	-	-	-
Government of Israel	-	-	-
Total activity in Israel	8,623	1,301	1,292
Activity of borrowers abroad			
Public - commercial			
Construction & real estate	2	-	-
Other commercial	8	-	-
Total commercial	10	-	-
Private individuals	-	-	-
Total public - activity abroad	10	-	-
Foreign banks	-	-	-
Foreign governments	-	-	-
Total activity abroad	10	-	-
Total public	8,633	1,301	1,292
Total banks	-	-	-
Total governments	-	-	-
Total	8,633	1,301	1,292

* Credit to the public, credit to governments, deposits in banks (excluding deposits in the Bank of Israel) and other debts, excluding bonds and securities borrowed or purchased under agreements to resell.

Note 29 - Credit risk, Credit to the Public and Allowance for Credit Losses - Bank (cont'd)

B. Debts

2. Additional information on impaired debts:

C. Impaired debts under restructuring (cont'd)

2. Restructurings carried out (cont'd)

	31 December 2019			31 December 2018		
	Number of contracts	Recorded debt balance before restructuring	Recorded debt balance after restructuring	Number of contracts	Recorded debt balance before restructuring	Recorded debt balance after restructuring
	(NIS millions)			(NIS millions)		
Activity of borrowers in Israel						
Public - commercial						
Construction & real estate - construction	344	41	40	400	47	47
Construction & real estate - real estate activities	89	26	26	161	33	33
Financial services	22	2	2	24	2	2
Commercial - other	1,690	234	230	1,750	253	248
Total commercial	2,145	303	298	2,335	335	330
Private individuals - housing loans	-	-	-	-	-	-
Private individuals - other	5,317	171	168	5,705	180	179
Total public - activity in Israel	7,462	474	466	8,040	515	509
Israeli banks	-	-	-	-	-	-
Government of Israel	-	-	-	-	-	-
Total activity in Israel (1)	7,462	474	466	8,040	515	509
Activity of borrowers abroad						
Public - commercial						
Construction & real estate	-	-	-	-	-	-
Other commercial	-	-	-	-	-	-
Total commercial	-	-	-	-	-	-
Private individuals	-	-	-	-	-	-
Total public - activity abroad	-	-	-	-	-	-
Foreign banks	-	-	-	-	-	-
Foreign governments	-	-	-	-	-	-
Total activity abroad	-	-	-	-	-	-
Total public	7,462	474	466	8,040	515	509
Total banks	-	-	-	-	-	-
Total governments	-	-	-	-	-	-
Total	7,462	474	466	8,040	515	509

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

B. Debts (cont'd)

3. Additional information on housing loans

Year end balances by rate of financing (LTV) ¹

		31 December 2020			
		(NIS millions)			
		Balance of housing loans			
		<u>Total</u>	<u>Of which: bullet and balloon</u>	<u>Of which: variable interest</u>	<u>Off-balance sheet credit risk total</u>
First charge: rate of financing	Up to 60%	57,909	1,507	36,604	2,818
	Above 60%	32,321	610	20,907	409
Second or without charge		7	-	4	-
Total		90,237	2,117	57,515	3,227

		31 December 2019			
		(NIS millions)			
		Balance of housing loans			
		<u>Total</u>	<u>Of which: bullet and balloon</u>	<u>Of which: variable interest</u>	<u>Off-balance sheet credit risk total</u>
First charge: rate of financing	Up to 60%	54,663	1,694	35,127	2,270
	Above 60%	29,546	622	19,677	303
Second or without charge		11	0	9	-
Total		84,220	2,316	54,813	2,573

(1) The ratio between the approved facility when the facility was granted and the value of the property, as approved by the Bank when the facility was granted.

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

C. Credit to the public and off-balance sheet credit risk by size of debt per borrower

31 December 2020

Credit per borrower (NIS thousands)		Number of borrowers (c)	Credit (a) (NIS millions)	Off-balance sheet credit risk (a) (b)
From	To			
0	10	468,091	554	1,315
10	20	176,862	975	1,771
20	40	195,965	2,483	3,436
40	80	203,774	6,105	5,655
80	150	145,737	10,857	5,125
150	300	100,221	17,031	3,851
300	600	69,028	26,554	3,084
600	1,200	58,461	45,033	4,441
1,200	2,000	17,117	22,498	2,973
2,000	4,000	6,107	13,910	2,551
4,000	8,000	2,344	10,377	2,533
8,000	20,000	1,701	17,138	4,159
20,000	40,000	749	16,090	4,700
40,000	200,000	743	44,448	19,289
200,000	400,000	106	18,726	10,310
400,000	800,000	43	11,047	11,248
800,000	1,200,000	17	8,462	7,264
1,200,000	1,600,000	5	1,959	4,892
1,600,000	2,000,000	5	5,047	3,309
2,000,000	2,400,000	2	1,641	2,743
2,400,000	2,670,975	2	2,717	2,419
Total		1,447,080	283,652	107,068

(a) Before the effect of allowances for credit losses, and before the effect of collateral permitted for deduction for purposes of single borrower and group of borrowers' indebtedness; with the addition of the fair value of derivative instruments in the amount of NIS 6,102 million.

(b) Credit risk in off-balance sheet financial instruments as calculated for purposes of single borrower restrictions.

(c) Number of borrowers by total credit and credit risk.

General comments:

Commencing with a credit level of NIS 8,000 thousand, the classification is set out by the specific consolidation method; with respect to the other borrowers, credit has been classified by the category consolidation method.

The definition of "borrower" and the definition of debt, including off-balance sheet credit risk, are in accordance with the directives of the Banking Supervision Department for amendment of Proper Conduct of Banking Business Directive No. 313 - "Restrictions on the Debt of a Single Borrower and of a Group of Borrowers".

Note 29 - Additional Information on Credit Risk, Credit to the Public, and the Allowance for Credit Losses

C. Credit to the public and off-balance sheet credit risk by size of debt per borrower (cont'd)

31 December 2019

Credit per borrower (NIS thousands)		Number of borrowers (c)	Credit (a)	Off-balance sheet credit risk (a) (b)
From	To		(NIS millions)	
0	10	443,643	680	1,194
10	20	170,859	1,074	1,653
20	40	193,939	2,750	3,233
40	80	201,597	6,350	5,326
80	150	148,241	11,409	4,913
150	300	104,534	18,042	3,769
300	600	70,828	27,316	3,028
600	1,200	55,204	42,402	4,060
1,200	2,000	15,412	20,132	2,791
2,000	4,000	5,733	12,982	2,582
4,000	8,000	2,220	9,609	2,747
8,000	20,000	1,598	15,865	4,095
20,000	40,000	684	14,849	4,235
40,000	200,000	702	42,462	18,494
200,000	400,000	82	15,238	7,100
400,000	800,000	41	10,587	12,180
800,000	1,200,000	9	4,404	3,768
1,200,000	1,600,000	4	1,971	3,387
1,600,000	2,000,000	5	3,863	5,016
2,000,000	2,400,000	2	1,538	3,046
2,400,000	2,800,000	1	1,125	1,458
2,800,000	3,200,000	-	-	-
3,200,000	3,942,755	1	1,335	2,607
Total		1,415,339	265,983	100,682

(a) Before the effect of allowances for credit losses, and before the effect of collateral permitted for deduction for purposes of single borrower and group of borrowers' indebtedness; with the addition of the fair value of derivative instruments in the amount of NIS 4,377 million.

(b) Credit risk in off-balance sheet financial instruments as calculated for purposes of single borrower restrictions.

(c) Number of borrowers by total credit and credit risk.

General comments:

Commencing with a credit level of NIS 8,000 thousand, the classification is set out by the specific consolidation method; with respect to the other borrowers, credit has been classified by the category consolidation method.

The definition of "borrower" and the definition of debt, including off-balance sheet credit risk, are in accordance with the directives of the Banking Supervision Department for amendment of Proper Conduct of Banking Business Directive No. 313 - "Restrictions on the Debt of a Single Borrower and of a Group of Borrowers".

Note 30 - Assets and Liabilities Classified According to Linkage Basis - Bank

31 December 2020							
	Israeli Currency		Foreign Currency (a)				
	Unlinked	Linked to the CPI	IN U.S. dollars	In Euro	In other currencies	Non-monetary items (b)	Total
	NIS millions						
Assets							
Cash and deposits with banks	126,476	-	5,326	1,442	2,480	848	136,572
Securities	28,637	5,097	38,370	3,895	5,141	2,743	83,883
Securities borrowed or purchased under agreement to resell	584	-	1,554	1	880	-	3,019
Credit to the public, net (c)	210,858	43,196	13,524	3,045	1,161	924	272,708
Credit to governments	9	-	613	10	-	-	632
Investments in companies included on equity basis	222	-	-	-	235	10,360	10,817
Buildings and equipment	-	-	-	-	-	2,749	2,749
Assets in respect of derivative instruments	6,008	12	2,853	807	449	4,957	15,086
Other assets	6,467	1	45	-	-	809	7,322
Total assets	379,261	48,306	62,285	9,200	10,346	23,390	532,788
Liabilities							
Deposits of the public	311,821	10,925	87,901	9,019	4,319	1,676	425,661
Deposits from banks	10,633	-	3,590	642	99	113	15,077
Deposits from governments	115	-	69	9	-	-	193
Securities loaned or sold under agreement to repurchase	354	-	-	-	-	-	354
Debentures, bonds and subordinated notes	4,614	9,244	2,445	-	-	-	16,303
Liabilities in respect of derivative instruments	7,016	178	3,048	1,159	847	4,908	17,156
Other liabilities	7,652	12,254	153	20	4	297	20,380
Total Liabilities	342,205	32,601	97,206	10,849	5,269	6,994	495,124
Difference (d)	37,056	15,705	(34,921)	(1,649)	5,077	16,396	37,664
Effect of derivative instruments that are not hedged:							
Derivative instruments (except options)	(25,848)	(700)	31,743	1,155	(6,832)	482	-
Option in the money, net (in terms of underlying asset)	660	-	(960)	236	64	-	-
Options out of the money, net (in terms of underlying asset)	(89)	-	(44)	102	19	12	-
Total	11,779	15,005	(4,182)	(156)	(1,672)	16,890	37,664
Effect of derivative instruments that are not hedged:							
Option in the money, net (discounted par value)	774	-	(1,110)	252	84	-	-
Options out of the money, net (discounted par value)	(756)	-	181	420	(83)	238	-

(a) Including linked to foreign currency.

(b) Including derivative instruments whose underlying asset is a non-monetary item.

(c) After deduction of provision for credit losses which were attributable to the linkage basis, totaling NIS 4,842 million.

(d) Equity.

See the annual financial report for the consolidated note.

Note 30 - Assets and Liabilities Classified According to Linkage Basis-Bank (cont'd)

31 December 2019							
Israeli Currency				Foreign Currency (a)			
	Unlinked	Linked to the CPI	IN U.S. dollars	In Euro	In other currencies	Non- monetary items (b)	Total
	NIS millions						
Assets							
Cash and deposits with banks	65,554	-	7,454	1,121	2,557	917	77,603
Securities	32,367	3,186	33,937	5,059	1,912	2,349	78,810
Securities borrowed or purchased under agreement to resell	161	-	956 (e)	- (e)	- (e)	-	1,117
Credit to the public, net (c)	197,236	43,726	12,647 (f)	3,325	1,196	424	258,554
Credit to governments	11	-	713	20	-	-	744
Investments in companies included on equity basis	1,192	-	-	-	244	10,532	11,968
Buildings and equipment	-	-	-	-	-	2,805	2,805
Assets in respect of derivative instruments	4,654	97	2,051	187	215	3,693	10,897
Other assets	6,229	1	35	2	-	228	6,495
Total assets	307,404	47,010	57,793	9,714	6,124	20,948	448,993
Liabilities							
Deposits of the public	248,306	13,878	78,518	9,305	3,828	1,368	355,203
Deposits from banks	2,285	-	3,292	443	95	-	6,115
Deposits from governments	108	-	68	8	-	-	184
Securities loaned or sold under agreement to repurchase	112	-	- (e)	- (e)	- (e)	11	123
Debentures, bonds and Subordinated notes	5,621	14,337	-	-	-	-	19,958
Liabilities in respect of derivative instruments	5,424	285	1,633	185	267	3,637	11,431
Other liabilities	6,999	13,093	156	19	7	299	20,573
Total Liabilities	268,855	41,593	83,667	9,960	4,197	5,315	413,587
Difference (d)	38,549	5,417	(25,874)	(246)	1,927	15,633	35,406
Effect of derivative instruments that are not hedged:							
Derivative instruments (except options)	(15,714)	(3,009)	22,610	(958)	(3,562)	633	-
Option in the money, net (in terms of underlying asset)	379	-	(1,351)	973	(1)	-	-
Options out of the money, net (in terms of underlying asset)	(13)	-	(128)	133	8	-	-
Total	23,201	2,408	(4,743)	(98)	(1,628)	16,266	35,406
Effect of derivative instruments that are not hedged:							
Option in the money, net (discounted par value)	33	-	(1,531)	1,495	3	-	-
Options out of the money, net (discounted par value)	(1,146)	-	(114)	1,189	71	-	-

(a) Including linked to foreign currency.

(b) Including derivative instruments whose underlying asset is a non-monetary item.

(c) After deduction of provision for credit losses which were attributable to the linkage basis, totaling NIS 3,006 million.

(d) Equity.

(e) Reclassified

Note 31 - Assets and Liabilities by Currency and Repayment Period (a)

31 December 2020														
Estimated future contractual cash flows											Balance sheet balance (d)			
upon demand and up to a month (e)	one month to three months (e)	three months to one year (e)	one year to two years	two years to three years	three years to four years	four years to five years	five years to ten years	ten years to twenty years	over twenty years	Total cash flows	without fixed maturity (b) (e)	Total	Contractual yield rate (g)	
NIS millions														
Israeli currency (c)														
Assets	175,327	22,272	39,029	36,096	32,589	24,006	20,064	54,396	49,571	17,668	471,018	2,780	428,734	3.04%
Liabilities	276,558	27,498	24,307	8,856	15,266	5,430	4,099	4,835	5,607	4,898	377,354	1,807	376,620	1.37%
Difference	(101,231)	(5,226)	14,722	27,240	17,323	18,576	15,965	49,561	43,964	12,770	93,664	973	52,114	
Of which: credit to the public	47,007	20,419	32,200	30,916	24,283	19,444	14,911	46,729	46,195	13,643	295,747	1,221	254,053	
Of which: deposits of the public	267,236	23,205	21,454	7,092	1,474	1,031	757	1,200	683	-	324,132	-	322,792	
Derivative instruments (except options)	(8,324)	(3,844)	(13,271)	(1,069)	808	235	(812)	967	(286)	-	(25,596)	-	(25,832)	
Options (in terms of underlying asset)	(300)	193	688	131	1	-	-	-	-	-	713	-	713	
Difference After Effect of Derivatives instruments	(109,855)	(8,877)	2,139	26,302	18,132	18,811	15,153	50,528	43,678	12,770	68,781	973	26,995	
Foreign currency														
Assets	18,221	8,400	22,204	8,885	5,843	3,599	2,665	12,048	5,946	5,038	92,849	1,335	85,621	2.82%
Liabilities	84,922	12,313	14,903	1,515	1,185	600	503	3,256	157	80	119,434	6	116,418	1.50%
Difference	(66,701)	(3,913)	7,301	7,370	4,658	2,999	2,162	8,792	5,789	4,958	(26,585)	1,329	(30,797)	
Of which: credit to the public	7,436	2,455	3,457	1,342	1,077	893	308	361	187	18	17,534	1,100	17,731	
Of which: deposits of the public	79,579	9,368	11,409	500	396	15	-	4	-	-	101,271	-	101,193	
Of which difference in \$	(58,501)	(6,789)	2,041	6,436	4,085	2,394	2,015	7,526	5,190	4,817	(30,786)	909	(34,729)	
Derivative instruments (except options)	8,324	3,844	13,271	1,069	(808)	(235)	812	(967)	286	-	25,596	-	25,832	
Options (in terms of underlying asset)	300	(193)	(688)	(131)	(1)	-	-	-	-	-	(713)	-	(713)	
Difference After Effect of Derivatives instruments	(58,077)	(262)	19,884	8,308	3,849	2,764	2,974	7,825	6,075	4,958	(1,702)	1,329	(5,678)	
Total														
Assets	193,548	30,672	61,233	44,981	38,432	27,605	22,729	66,444	55,517	22,706	563,867	4,115	514,355	2.93%
Liabilities	361,480	39,811	39,210	10,371	16,451	6,030	4,602	8,091	5,764	4,978	496,788	1,813	493,038	1.38%
Difference (f)	(167,932)	(9,139)	22,023	34,610	21,981	21,575	18,127	58,353	49,753	17,728	67,079	2,302	21,317	
Of which: credit to the public	54,443	22,874	35,657	32,258	25,360	20,337	15,219	47,090	46,382	13,661	313,281	2,321	271,784	3.44%
Of which: deposits of the public	346,815	32,573	32,863	7,592	1,870	1,046	757	1,204	683	-	425,403	-	423,985	1.52%

(a) In this Note, forecast contractual future cash flows in respect of assets and liabilities are shown according to linkage basis, in accordance with the remaining contractual period to maturity of each cash flow. The data is presented after deduction of provisions for doubtful debts.

(b) Including overdue assets which amounts in the sum of NIS 645 million (31 December 2019- NIS 545 million)

(c) Including linkage foreign currency.

(d) As included in Note 30, "Assets and liabilities According to Linkage Basis".

(e) Credit with debitory account conditions is classified in accordance with the credit framework line of NIS 8.7 billion (31 December 2019 - NIS 8.3 billion) special credit in the amount of NIS 0.8 billion is classified without repayment date (31 December 2019 - NIS 1.0 billion) .

(f) The above difference does not necessarily reflect the exposure to interest and/or linkage basis.

(g) Contractual yield rate is the interest rate discounting future anticipated contractual cash flows reported in this Note to its balance sheet figure.

Note: Total off-balance sheet restricted liabilities against with short-term credit was granted in the Bank amount to NIS 6 billion (31 December 2019 - NIS 5.68 billion).

See the annual financial report for the consolidated note.

Note 31 - Assets and Liabilities by Currency and Repayment Period (a) - Bank (cont'd)

31 December 2019														
Estimated future contractual cash flows												Balance sheet balance (d)		
	Upon demand and up to one month (e)	One month to three (e)	Three months to one year (e)	One year to two	Two years to three	Three years to four	Four years to five	Five years to ten	Ten years to twenty	Over twenty years	Total	Without fixed maturity (b)(e)	Total	Contractual yield rate (g)
	NIS millions													
Israeli currency (c)														
Assets	115,827	23,750	49,188	33,123	26,445	19,822	15,698	49,079	44,093	15,753	392,778	3,390	355,053	2.92%
Liabilities	208,506	18,396	37,517	13,886	6,458	3,935	5,253	8,354	6,039	5,775	314,119	1,149	311,027	1.48%
Difference	(92,679)	5,354	11,671	19,237	19,987	15,887	10,445	40,725	38,054	9,978	78,659	2,241	44,026	
Of which: credit to the public	46,772	18,822	32,946	28,267	23,472	17,759	14,348	42,930	41,148	12,276	278,740	1,133	240,963	
Of which: deposits of the public	200,159	16,947	26,831	9,132	5,011	1,160	1,214	2,088	675	-	263,217	-	262,236	
Derivative instruments (except options)	(6,936)	(4,186)	(8,137)	(648)	936	632	(8)	936	62	-	(17,349)	-	(17,802)	
Options (in terms of underlying asset)	166	60	(132)	90	1	-	-	-	-	-	185	-	185	
Difference After Effect of Derivative instruments	(99,449)	1,228	3,402	18,679	20,924	16,519	10,437	41,661	38,116	9,978	61,495	2,241	26,409	
Foreign currency														
Assets	16,449 (h)	6,584	15,198	14,128	6,187	4,175	2,557	9,328	4,334	2,729	81,669	2,125	76,685 (h)	2.96%
Liabilities	69,683 (h)	13,041	16,232	1,407	559	604	225	342	61	48	102,202	7	100,882 (h)	1.82%
Difference	(53,234)	(6,457)	(1,034)	12,721	5,628	3,571	2,332	8,986	4,273	2,681	(20,533)	2,118	(24,197)	
Of which: credit to the public	5,302	1,472	2,619	2,808	1,225	1,059	496	600	291	36	15,908	1,881	17,168	
Of which: deposits of the public	65,031	11,024	14,303	939	196	330	5	-	-	-	91,828	-	91,600	
Of which difference in \$	(46,698)	(7,960)	(4,916)	11,922	4,772	3,022	1,989	7,657	3,813	2,338	(24,061)	1,841	(26,099)	
if which: difference in respect of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-	
Derivative instruments (except options)	6,936	4,186	8,137	648	(936)	(632)	8	(936)	(62)	-	17,349	-	17,802	
Options (in terms of underlying asset)	(166)	(60)	132	(90)	(1)	-	-	-	-	-	(185)	-	(185)	
Difference After Effect of Derivative instruments	(46,464)	(2,331)	7,235	13,279	4,691	2,939	2,340	8,050	4,211	2,681	(3,369)	2,118	(6,580)	
Total														
Assets	132,276	30,334	64,386	47,251	32,632	23,997	18,255	58,407	48,427	18,482	474,447	5,515	431,738	2.92%
Liabilities	278,189	31,437	53,749	15,293	7,017	4,539	5,478	8,696	6,100	5,823	416,321	1,156	411,909	1.50%
Difference (f)	(145,913)	(1,103)	10,637	31,958	25,615	19,458	12,777	49,711	42,327	12,659	58,126	4,359	19,829	
Of which: credit to the public	52,074	20,294	35,565	31,075	24,697	18,818	14,844	43,530	41,439	12,312	294,648	3,014	258,131	3.13%
Of which: deposits of the public	265,190	27,971	41,134	10,071	5,207	1,490	1,219	2,088	675	-	355,045	-	353,836	1.38%
Notes (a) - (g) are on the previous page														
(h) Reclassified														

Note 32a – Balances and Fair Value Assessments of Financial Instruments - Bank

31 December 2020					
	Book value	Fair value			
		level 1 (1)	level 2 (1)	level 3 (1)	Total
NIS millions					
Financial assets					
Cash and deposits with banks	136,572	126,728	6,821	3,058	136,607
Securities (2)	83,883	47,910	33,887	2,684	84,481
Securities borrowed or purchased under agreement to resell	3,019	3,019	-	-	3,019
Credit to the public, net	272,708	2,661	69,813	201,083	273,557
Credit to governments	632	-	24	589	613
assets in respect of derivative instruments	15,086	2,643	10,677	1,766	15,086
Other financial assets	303	38	-	265	303
Total financial assets	512,203 (3)	182,999	121,222	209,445	513,666
Financial liabilities					
Deposits of the public	425,661	3,473	315,318	106,896	425,687
Deposits from banks	15,077	113	5,978	8,924	15,015
Deposits from governments	193	-	80	121	201
Securities loaned or sold under agreement to repurchase	354	354	-	-	354
Debentures, bonds and subordinated notes	16,303	16,233	-	802	17,035
liabilities in respect of derivative instruments	17,156	2,631	14,286	239	17,156
Other financial liabilities	5,554	257	4,272	1,025	5,554
Total financial liabilities	480,298 (3)	23,061	339,934	118,007	481,002
Off balance financial instruments					
Deals in which the balance represents credit risk	296	-	-	296	296
31 December 2019					
	Book value	Fair value			
		level 1 (1)	level 2 (1)	level 3 (1)	Total
NIS millions					
Financial assets					
Cash and deposits with banks	77,603	66,011	7,976	3,595	77,582
Securities (2)	78,810	50,528	27,162	1,552	79,242
Securities borrowed or purchased under agreement to resell	1,117 (4)	1,117 (4)	-	-	1,117
Credit to the public, net	258,554	2,384	66,001	191,260	259,645
Credit to governments	744	-	11	759	770
assets in respect of derivative instruments	10,897	2,146 (4)	7,514 (4)	1,237 (4)	10,897
Other financial assets	254	47	-	207	254
Total financial assets	427,979 (3)	122,233	108,664	198,610	429,507
Financial liabilities					
Deposits of the public	355,203	3,437	249,172	102,059	354,668
Deposits from banks	6,115	-	5,940	170	6,110
Deposits from governments	184	-	107	87	194
Securities loaned or sold under agreement to repurchase	123 (4)	123 (4)	-	-	123
Debentures, bonds and subordinated notes	19,958	20,041	-	828	20,869
liabilities in respect of derivative instruments	11,431	2,132 (4)	9,004 (4)	295	11,431
Other financial liabilities	4,930	100	4,347	483	4,930
Total financial liabilities	397,944 (3)	25,833	268,570	103,922	398,325
Off balance financial instruments					
Deals in which the balance represents credit risk	293	-	-	293	293

(1) Level 1 – Fair value measurements used in prices quoted in an active market.

Level 2 - Fair value measurements used in other significant observed data.

Level 3 - Fair value measurements used in non-significant observed data

(2) For additional information on the balance sheet and fair value of securities, see security note.

(3) Of which: assets and liabilities totaling NIS 136,006 million and NIS 292,236 million (31 December 2019– NIS 123,557 million and NIS 220,119 million) respectively, where the book value is identical to fair value, (instruments for an original period of up to 3 months, for which use is made of the book value). For additional information on instruments that were measured at fair value on a recurring and non recurring basis, see notes 32d.

(4) Reclassified

Note 32b – Items Measured for Fair Value on a Recurring Basis- Bank

A. instruments being measured by fair value over a repeated basis.

31 December 2020				
	Fair Value Measurements using			
	Prices quoted in an active market (level 1)	Other significant observable inputs (level 2)	Significant unobservable inputs (level 3)	Total Fair Value
	NIS millions			
Assets				
Available for sale bonds:				
Israeli government bonds	27,653	4,690	33	32,376
Foreign government bonds	11,012	8,570	-	19,582
Bonds of Israeli financial institutions	-	69	-	69
Bonds of financial institutions abroad	-	8,771	-	8,771
MBS/ABS	-	2,705	2,557	5,262
Others in Israel	105	115	-	220
Others abroad	-	4,813	8	4,821
Total available for sale bonds	38,770	29,733	2,598	71,101
Non-trading shares and mutual funds:				
Non-trading shares and mutual funds	2,624	-	-	2,624
Securities held for trading:				
Israeli government bonds	3,141	-	-	3,141
Foreign government bonds	223	-	-	223
Bonds of Israeli financial institutions	323	-	-	323
Bonds of financial institutions abroad	-	97	-	97
MBS/ABS	-	58	22	80
Others in Israel	55	-	-	55
Others abroad	-	44	2	46
Shares held for trading	56	-	-	56
Total securities held for trading	3,798	199	24	4,021
Assets in respect of derivative financial instruments:				
Shekel-index contracts	-	144	147	291
Interest contracts	14	4,309	439	4,762
Foreign currency contracts	-	3,526	1,158	4,684
Contracts in respect of shares	2,060	2,678	18	4,756
Commodities and other contracts	150	20	4	174
Maof market activity	419	-	-	419
Total assets in respect of derivative financial instruments	2,643	10,677	1,766	15,086
Others				
Credit and deposits in respect of lending of securities	3,567	-	-	3,567
Others	3,058	-	-	3,058
Total Assets	54,460	40,609	4,388	99,457
Liabilities:				
Shekel-index contracts	-	332	63	395
Interest contracts	14	5,177	-	5,191
Foreign currency contracts	-	6,097	176	6,273
Contracts in respect of shares	2,050	2,657	-	4,707
Commodities and other contracts	148	23	-	171
Maof market activity	419	-	-	419
Total liabilities in respect of derivative financial instruments	2,631	14,286	239	17,156
Others				
Deposites of the public	3,473	21	-	3,494
Others	610	-	-	610
Total Liabilities	6,714	14,307	239	21,260

See the annual financial report for the consolidated note.

Note 32B – Items Measured for Fair Value on a Recurring Basis-Bank(cont'd)

A. instruments being measured by fair value over a repeated basis (cont'd)

	31 December 2019			
	Fair Value Measurements using			
	Prices quoted in an active market (level 1)	other significant observable in inputs (level 2)	significant unobservable inputs (level 3)	Total Fair Value
	NIS Millions			
Assets:				
Available for sale bonds:				
Israeli government bonds	30,470	2,323	-	32,793
Foreign government bonds	12,188	5,643	-	17,831
Corporate bonds abroad	-	9,555	-	9,555
MBS/ABS	-	3,726	1,456	5,182
Others in Israel	107	33	-	140
Others abroad	-	2,817	-	2,817
Total available for sale bonds	42,765	24,097	1,456	68,318
Non-trading shares and mutual funds:				
Non-trading shares and mutual funds	2,253	-	-	2,253
Securities held for trading:				
Israeli government bonds	2,702	-	-	2,702
Foreign government bonds	213	-	-	213
Corporate bonds in Israel	101	-	-	101
Corporate bonds abroad	-	201	-	201
MBS/ABS	-	154	-	154
Others in Israel	45	-	-	45
Others abroad	-	87	-	87
Shares held for trading	-	-	-	-
Total securities held for trading	3,061	442	-	3,503
Assets in respect of derivative financial instruments: (1)				
Shekel-index contracts	-	127	82	209
Interest contracts	17	3,622	764	4,403
Foreign currency contracts	-	1,914	379	2,293
Contracts in respect of shares	1,774	1,841	8	3,623
Commodities and other contracts	30	10	4	44
Maof market activity	325	-	-	325
Total assets in respect of derivative financial instruments	2,146	7,514	1,237	10,897
Others				
Credit and deposits in respect of lending of securities	3,564	-	-	3,564
Others	(1) 1,162	-	-	1,162
Total Assets	54,951	32,053	2,693	89,697
Liabilities:				
Liabilities in respect of derivative financial instruments: (1)				
Shekel-index contracts	-	264	38	302
Interest contracts	14	4,380	-	4,394
Foreign currency contracts	-	2,500	257	2,757
Contracts in respect of shares	1,763	1,846	-	3,609
Commodities and other contracts	29	14	-	43
Maof market activity	326	-	-	326
Total liabilities in respect of derivative financial instruments	2,132	9,004	295	11,431
Others				
Deposites of the public	3,437	44	6	3,487
Others	(1) 222	-	-	222
Total Liabilities	5,791	9,048	301	15,140

(1) Reclassified

Note 32B – Items Measured for Fair Value on a Recurring Basis (cont'd)Bank

B. instruments being measured by fair value over a repeated basis

31 December 2020					
	Fair Value Measurements using				
	Prices quoted in an active market	other significant observable in inputs	Significant unobservable inputs	Total fair value	profits (losses)
	(level 1)	(level 2)	(level 3)		
	NIS Millions				
Collateral-dependent impaired credit	-	-	289	289	(11)
Total	-	-	289	289	(11)
31 December 2019					
	Fair Value Measurements using				
	Prices quoted in an active market	other significant observable in inputs	Significant unobservable inputs	Total fair value	profits (losses) (1)
	(level 1)	(level 2)	(level 3) (1)		
	NIS Millions				
Collateral-dependent impaired credit	-	-	149	149	146
Total	-	-	149	149	146

(1) Reclassified

Note 32c – Changes in items measured for fair value on a recurring basis included in Level 3 - Bank

31 December 2020									
Changes in items measured for fair value included in level 3									
	Fair value at Beginning of the year	Total realized and un-realized profits(losses)	In overall profit after discount	Acquisition Sales	Extinguishment	Transfers to/from level 3	Fair value at 31 December 2020	Unrealized profit/loss from instruments held 31 December 2020	
NIS Millions									
Assets:									
Bonds Available for sale:									
Israeli Government	-	(1)	-	-	-	34	33	2	
Financial institutes abroad	-	-	-	7	-	(7)	-	-	
MBS \ ABS	1,456	(39)	8	1,323	(70)	(565)	444	2,557	5
Others abroad	-	(1)	-	-	-	-	9	8	-
Total bonds available for sale	1,456	(41)	8	1,330	(70)	(565)	480	2,598	7
Bonds for trade:									
MBS \ ABS	-	0	-	-	-	(0)	22	22	-
Others abroad	-	(0)	-	-	-	-	2	2	-
Total bonds available for trade	-	(0)	-	-	-	(0)	24	24	-
Assets in respect of derivative financial instruments:									
Shekel-index contracts	82	21	-	-	-	-	44	147	11
Interest contracts	764	(116)	-	-	-	(209)	-	439	(319)
Foreign currency contracts	379	(122)	-	901	-	-	-	1,158	878
Contracts in respect of shares	8	10	-	-	-	-	-	18	12
Commodities and other contracts	4	-	-	-	-	-	-	4	4
Total assets in respect of derivative financial instruments	1,237	(207)	-	901	-	(209)	44	1,766	586
Total assets	2,693	(248)	8	2,231	(70)	(774)	548	4,388	593
Liabilities:									
Liabilities in respect of derivative financial instruments:									
Shekel-index contracts	38	(31)	-	-	-	-	56	63	-
Foreign currency contracts	256	(80)	-	-	-	-	-	176	-
Total liabilities in respect of derivative financial instruments	294	(111)	-	-	-	-	56	239	-
Other	6	(6)	-	-	-	-	-	(0)	-
Total liabilities	300	(117)	-	-	-	-	56	239	-

Note 32c – Changes in items measured for fair value on a recurring basis included in Level 3-Bank(cont'd)

31 December 2019									
Changes in items measured for fair value included in level 3									
	Fair value at Beginning of the year	Total realized and un-realized profits(losses)	In overall profit after discount	Acquisition	Sales	Extinguishments	Transfers to/from level 3	Fair value at 31 December 2019	Unrealized profit/loss from instruments held 31 December 2019
NIS Millions									
Assets:									
Bonds Available for sale:									
MBS \ ABS	2,821	(144)	31	308	(315)	(234)	(1,011)	1,456	(4)
Assets in respect of derivative financial instruments:									
Shekel-index contracts	149	(80)	-	-	-	-	13	82	(25)
Interest contracts	142	728 (1)	-	-	-	(106)	-	764	618
Foreign currency contracts	971	(1,122) (1)	-	530	-	-	-	379	229
Contracts in respect of shares	937	(929)	-	-	-	-	-	8	2
Commodities and other contracts	19	(15)	-	-	-	-	-	4	(2)
Total assets in respect of derivative financial instruments	2,218	(1,418)	-	530	-	(106)	13	1,237	822
Total Assets	5,039	(1,562)	31	838	(315)	(340)	(998)	2,693	818
Liabilities:									
Liabilities in respect of derivative financial instruments:									
Shekel-index contracts	109	(37)	-	-	-	-	(34)	38	12
Foreign currency contracts	128	129	-	-	-	-	-	257	-
Total liabilities in respect of derivative financial instruments	237	92	-	-	-	-	(34)	295	12
other	3	3	-	-	-	-	-	6	3
Total Liabilities	240	95	-	-	-	-	(34)	301	15

(1) Reclassified

Statement of Cash Flows - Bank

For the year ended 31 December 2020

	2020	2019	2018
	(NIS millions)		
Cash flows generated by operating activity			
Net profit for the year	2,102	3,522	3,257
Adjustments:			
Group share in undistributed gains (losses) of companies included on equity basis (a)	48	(123)	(581)
Expenses deriving from share-based payment transactions	-	2	28
Depreciation of buildings and equipment (including impairment)	597	516	486
Provision for impairment of available for sale shares	0	-	1
Expenses in respect of credit losses	2,270	519	310
Provision for impairment in assets transferred to group ownership	0	-	-
Net gains on sale of securities available for sale (including impairment)	(362)	(171)	(2)
Realized and unrealized gain from adjustment to fair value of securities held for trading	(58)	(149)	(58)
Loss (gain) on realization of investment in companies included on equity basis	2	(73)	(6)
Loss (gain) on realization of buildings and equipment	7	(70)	(31)
Provision for impairment in debentures available for sale	33	2	19
Extraordinary provisions (elimination of provisions) in connection with fixed assets after taxes	0	0	0
Loss (profit) realized and unrealized from fair value adjustments of non-trading shares	(167)	(110)	(196)
Interest not yet paid for debentures and subordinated notes	237	(157)	(182)
Interest paid (unpaid) in respect of deferred bonds and promissory notes	(393)	(88)	139
	1,266	682	(400)
Deferred taxes, net	(700)	(577)	252
Severance pay and pension - increase in excess of provision over amount funded	(975)	(94)	148
Profit on sale of loan portfolios	0	(15)	0
Other, net	0	55	(19)
Net change in current assets:			
Securities borrowed or purchased under agreements to resell	(4,189)	1,770	(3,134)
Assets in respect of derivative instruments	(463)	3,315	(1,270)
Other assets	(642)	425	657
Net change in current liabilities:			
Liabilities in respect of derivative instruments	5,568	(756)	2,341
Other liabilities	1,055	(2,182)	(434)
Net cash generated by operating activity	5,236	6,243	1,325

(a) Net of dividend received.

Statement of Cash Flows (cont'd)
For the year ended 31 December 2020

	2020	2019	2018
	(NIS millions)		
Cash flows generated by investment activity			
Net change in deposits with banks with original maturities of more than three months	(268)	3,816	(4,022)
Net change in loans to the public ^(b)	(16,376)	(9,464)	(9,124)
Net change in loans to governments	112	38	(67)
Change in securities borrowed or purchased under reverse repurchase agreements	(1,902)	(80) (a)	124
Purchase of held-to-maturity bonds	(2,340)	(1,530)	(3,559)
Proceeds from redemption of held-to-maturity bonds	902	487	-
Acquisition of securities available for sale	(129,536)	(83,011)	(85,995)
Proceeds from sale of securities available for sale	97,147	40,182	53,603
Proceeds from redemption of securities available for sale	30,442	30,987	40,716
Acquisition of shares in companies included on equity basis	(16)	(28)	(19)
Proceeds from realization of investment in companies included on equity basis	9	98	10
Net decrease (indecree) in capital notes of investee companies	973	(130)	(36)
Acquisition of buildings and equipment	(554)	(899)	(573)
Proceeds from realization of buildings and equipment	6	107	73
Proceeds from sale of loan portfolios	0	656	354
Central severance pay fund	135	157	250
Net cash for investment activity	(21,266)	(18,614)	(8,265)

(a) Reclassified

(b) Including current activities from invoice factoring. Please see Note 30.E.

Statement of Cash Flows (cont'd)

For the year ended 31 December 2020

	2020	2019	2018
	(NIS millions)		
Cash flows generated by financing activity			
Net change in deposits from banks with original maturities of more than three months	8,962	726	231
Net change in deposits by the public	70,605	12,767	1,809
Net change in deposits by the government	9	(23)	60
Net change in securities loaned or sold under repurchase agreements	231	(198) (a)	(237)
Issue of debentures and subordinated notes	4,986	3,152	2,114
Redemption of debentures and subordinated notes	(8,248)	(958)	(32)
Proceeds of disposal of investments in consolidated companies without loss of control	-	-	512
Share buyback	(250)	(700)	(700)
Dividend paid to shareholders	(297)	(1,387)	(1,369)
Net, cash flows generated by financing activity	75,998	13,379	2,388
Increase (decrease) in cash and cash equivalents	59,968	1,008	(4,552)
Balance of cash and cash equivalents at beginning of year	72,865	72,539	76,691
Effect of movements in exchange rates on cash balances and cash equivalents	(1,266)	(682)	400
Balance of cash and cash equivalents at end of year	131,567	72,865	72,539
	2020	2019	2018
	(NIS millions)		
Interest received	9,512	9,852	9,005
Interest paid	(2,356)	(3,106)	(2,438)
Dividend received	222	221	134
taxes on the income received	(1,633)	(2,190)	(1,141)
Taxes paid on income	221	9	296

(a) Reclassified

Appendix A – Non-cash investment and financing transactions in the reporting period:

2020

As of December 31, 2020, the right of use property and liabilities recognized in respect of new operating leases were included as non-cash activities.

2019

On July 15, 2019, approximately NIS 139.9 million in respect of Series 201 was exchanged for NIS 142 million in respect of Series 404, and NIS 976.9 million in respect of Series Y was replaced in exchange for approximately NIS 1,099 in respect of

2018

During the year, shares were issued against the conversion of rights accrued in favor of the employees in the amount of NIS 18 million