



# **Bank Leumi le-Israel L.T.D.**

**Additional Information to the  
Annual Consolidated Reports**

**2024**

**03.03.2025**

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## Note 2 - Interest Income and Expenses

	Bank		
	2024	2023	2022
	(NIS millions)		
<b>A. Interest Income (a)</b>			
Credit to the public	26,233	24,519	14,828
Credit to governments	73	54	46
Deposits with banks	609	574	233
Deposits with Bank of Israel and cash	4,327	3,477	1,693
Interest income from securities borrowed or purchased under agreements to resell	174	127	33
Bonds (b)	5,494	4,507	1,456
Total Interest Income	36,910	33,258	18,289
<b>B. Interest Expenses</b>			
Deposits of the public	(18,476)	(15,706)	(4,391)
Deposits from governments	(2)	(2)	(2)
Deposits from Bank of Israel and cash	(89)	(12)	(11)
Deposits from banks	(293)	(136)	(53)
Debentures, bonds and subordinated notes	(1,505)	(1,231)	(1,073)
Interest expense from securities loaned or sold under agreements to repurchase	(633)	(630)	(61)
Total Interest Expenses	(20,998)	(17,717)	(5,591)
<b>Total included in interest income</b>	<b>15,912</b>	<b>15,541</b>	<b>12,698</b>
<b>C. Details of the net effect of hedging derivative financial instruments on interest income and expenses (c)</b>			
Interest income	180	188	(2)
Interest expenses	(57)	(17)	(2)
<b>D. Details of interest income on accrual basis from bonds</b>			
Held to maturity	748	493	267
Available for sale	4,371	3,754	1,132
Held for trading	375	260	57
Total included in interest income	5,494	4,507	1,456

(a) Including effective component of hedge relationships.

(b) Including interest in respect of mortgage-backed bonds (MBS) in the amount of NIS 622 million (2023 - NIS 422 million, 2022 - NIS 214 million).

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

## Note 3 - Non-Interest Financing Income

	Bank		
	2024	2023	2022
	(NIS millions)		
<b>A. Non-interest financing income from activities not for trading purposes</b>			
<b>A.1 From activities in derivative instruments</b>			
Net Income (expenses) in respect of ALM derivative instruments (a)	1,898	2,345	7,447
Total from activities in derivative instruments	1,898	2,345	7,447
<b>A.2 From investment in bonds</b>			
Gains on sale of debentures available for sale	140	48	39
Losses on sale of debentures available for sale	(568)	(337)	(180)
Impairment provision	(53)	(33)	(42)
Total from investment in debentures	(481)	(322)	(183)
<b>A.3 Exchange rate differentials ,net</b>	(800)	(1,915)	(7,238)
<b>A.4 Gains (losses) on investment in shares</b>			
Gains from sale of non-trading shares (b)	139	115	108
Losses from sale of non-trading shares	(7)	(15)	(54)
Gain from sale of investees' companies	-	-	752
Unrealized profits (losses), net from not held-for-trading equity securities	132	75	124
Dividend from non-trading shares	61	35	13
Total from investment in shares	325	210	943
<b>A.5 Net profits in respect of loans sold</b>	-	-	15
<b>Total non-interest financing income in respect of activities not for trading purposes</b>	942	318	984
<b>B. Non-interest financing income from activities for trading purposes (c)</b>			
Net income (expenses) in respect of other derivative instruments	605	618	251
Realized and unrealized profits (losses) from fair value adjustment of bonds for trading, net (d)	(26)	85	(166)
Realized and unrealized profits (losses) from fair value adjustment of shares for trading, net (e)	7	5	2
Dividend from shares held for trading	-	-	-
<b>Total non-interest financing income in respect of activities for trading purposes (f)</b>	586	708	87
<b>Breakdown of noninterest finance income for trading activities, by risk exposure</b>			
Interest rate exposure	154	71	(324)
Foreign exchange exposure	327	555	345
Exposure to equity securities	103	78	64
Exposure to commodities and others	2	4	2
<b>TOTAL</b>	586	708	87
<b>Total income from Non-Interest Financing</b>	1,528	1,026	1,071

(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 19 million on the sale of Equity.Tikehau Direct Lending V - A3, gain of NIS 13 million on the sale of POINT72 CAPITAL INT.LTD and gain of NIS 11 million on the sale of iShares PHLX Semiconductor ETF (2023-Including mainly gain of NIS 12.5 million on the sale of SYMMETRY INTERNAT.FD.LTD, gain of NIS 11 million on the sale of Schonfeld Fundamental Equity Offshore Fund Ltd and gain of NIS 9 million on the sale of MW Eureka Fund , 2022- Including mainly gain of NIS 35 million on the sale of Visa).

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

(d) Of which part of the profits (losses) of NIS 23 million (2023 - NIS (43) million, 2022 - NIS (113) million) relating to bonds held for trading still held as of balance sheet date.

(e) Of which part of the profits (losses) of NIS 2 million (2023- NIS 2 million, 2022-NIS (1) million).

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

## Note 4 - Commissions

	<b>Bank</b>		
	<b>2024</b>	2023	2022
	(NIS millions)		
Ledger fees	<b>583</b>	616	603
Conversion differences	<b>498</b>	501	477
Handling of credit	<b>212</b>	216	205
Commissions for distribution of financial products (a)	<b>203</b>	184	204
Foreign trade activities	<b>148</b>	160	131
Income from transactions in securities and certain derivative instruments (b)	<b>629</b>	573	630
Credit cards	<b>422</b>	383	382
Management fees and commission on life insurance and home insurance	<b>2</b>	2	2
Net income from servicing credit portfolios	<b>6</b>	5	5
Commissions on financing transactions	<b>766</b>	767	551
Other commissions	<b>103</b>	108	104
Total operating commissions	<b>3,572</b>	3,515	3,294

(a) Mainly distribution fees of mutual funds.

(b) Including fees and commissions from underwriting activity

## Note 5 - Other Income

	<b>Bank</b>		
	<b>2024</b>	2023	2022
	(NIS millions)		
Profit from the realization of assets received for settlement of loans	<b>1</b>	2	-
Income from mutual funds	<b>5</b>	1	(15)
Capital gain from sale of buildings and equipment	<b>856</b>	36	81
Capital loss from sale of buildings and equipment	<b>(4)</b>	(9)	(15)
Other, net	<b>82</b>	126	8
Total other income	<b>940</b>	156	59

## Note 6 - Salaries and Related Expenses

	<b>Bank</b>		
	<b>2024</b>	2023	2022
	(NIS millions)		
Salaries	<b>2,327</b>	2,091	2,430
Expenses deriving from share-based payment transactions	<b>3</b>	7	4
Severance pay, provident fund, training fund, pension, vacation and long service bonus	<b>234</b>	219	205
Long-term - Jubilee benefits	<b>(11)</b>	(1)	(11)
National Insurance and VAT on salaries	<b>701</b>	626	704
Defined benefit	<b>112</b>	<b>124</b>	<b>140</b>
Defined deposit	<b>210</b>	<b>200</b>	<b>182</b>
Other post-employment benefits and non-pension post retirement benefits (a)	<b>21</b>	<b>14</b>	<b>(8)</b>
Total salaries and related expenses	<b>3,597</b>	3,280	3,646
Of which: salaries and related expenses abroad	-	-	-

(a) See Note 23 on Employee Rights.

## Note 7 - Other Expenses

	<b>Bank</b>		
	<b>2024</b>	2023	2022
	(NIS millions)		
Pension expenses, defined benefit, excluding service cost	<b>529</b>	700	593
Marketing and advertising	<b>142</b>	134	111
Legal, audit and professional consultants	<b>121</b>	155	144
Communications - postage, telephone, delivery services, etc.	<b>118</b>	119	109
Computers (a)	<b>27</b>	27	21
Office expenses	<b>11</b>	12	24
Insurance	<b>29</b>	29	37
Reductions, Eliminations	-	161	-
Training	<b>3</b>	6	5
Commissions	<b>211</b>	172	155
Loss in respect of assets received in settlement of loans	-	-	1
Fines paid to the Bank of Israel	<b>4</b>	2	1
Other (b)	<b>353</b>	310	258
Total other expenses	<b>1,548</b>	1,827	1,459

(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

	2024	2023	2022
	(NIS millions)		
Current taxes:			
In respect of current year	5,214	4,568	3,646
In respect of prior years	4	18	29
Total current taxes	5,218	4,586	3,675
Including (less) changes in deferred taxes:			
In respect of current year	51	(711)	(259)
In respect of prior years	(71)	-	-
Total changes in deferred taxes (1)	(20)	(711)	(259)
Tax expense on income	5,198	3,875	3,416
Of which provision for taxes abroad	-	-	-

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

	2024	2023	2022
	(NIS millions)		
Deferred tax Income (expenses) before impact of the following items:	51	(711)	(259)
Impact of changes to tax-related rules	(71)	-	-
Total deferred tax expenses (income)	(20)	(711)	(259)

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

	2024	2023	2022
	(NIS millions)		
Profit before taxes	14,601	11,346	10,257
Statutory tax rate applying to a banking corporation	34.19%	34.19%	34.19%
Tax at the statutory tax rate	4,992	3,879	3,506
Tax (tax saving) resulting from:			
Income of foreign consolidated companies	(1)	(1)	8
Tax exempt and at preferred rates	(44)	-	-
Depreciation differences, depreciation adjustment and capital gain	(95)	(14)	(5)
Other non-deductible expenses	13	10	8
Timing differences for which deferred taxes have not been recorded	(1)	(7)	(159)
Income of Israeli consolidated companies	76	21	46
Change in deferred taxes due to change in tax rates	(71)	-	-
Taxes in respect of prior years	4	18	29
Special tax	435	-	-
Other	(110)	(31)	(17)
Provision for taxes on operating profit	5,198	3,875	3,416

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>December 31, 2023</u>	<u>Changes</u> <u>carried to</u> <u>profit and</u> <u>loss</u>	<u>Effect of change in</u> <u>tax rate carried to</u> <u>profit and loss</u>	<u>Changes</u> <u>carried to</u> <u>other</u> <u>comprehensive</u> <u>income</u>	<u>Balance as at</u> <u>December 31, 2024</u>	<u>Average tax</u> <u>rate in 2024</u> <u>(% in)</u>
<b>Deferred tax assets</b>						
From allowance for credit losses	2,506	214	36	-	2,756	35%
From provision for unutilized vacations and long service bonuses	129	(1)	3	-	131	35%
From excess of provision for severance pay and pension over funds allocated	3,335	(15)	40	(201)	3,159	35%
Tax credit & losses carried forward for tax purposes	221	(91)	-	-	130	27%
Property, plant & equipment and leases	79	(180)	-	-	(101)	34%
Other – from non-monetary assets	48	3	-	-	51	15%
<b>Gross balance of deferred tax assets</b>	<b>6,318</b>	<b>(70)</b>	<b>79</b>	<b>(201)</b>	<b>6,126</b>	
Provision for deferred tax asset	(188)	92	-	-	(96)	
<b>Balance of deferred taxes net of provision for deferred taxes</b>	<b>6,130</b>	<b>22</b>	<b>79</b>	<b>(201)</b>	<b>6,030</b>	
Offsettable balances <sup>(a)</sup>	(389)				(217)	
<b>Balance of deferred taxes net of provision for deferred taxes</b>	<b>5,741</b>				<b>5,813</b>	
<b>Deferred tax liabilities</b>						
From investments in investee companies	(384)	186	-	(9)	(207)	6%
From the adjustment of depreciable non-monetary assets	(72)	1	-	-	(71)	23%
Other – from non-monetary assets	(13)	(4)	-	-	(17)	20%
<b>Balance of gross deferred tax liabilities</b>	<b>(469)</b>	<b>183</b>	<b>-</b>	<b>(9)</b>	<b>(295)</b>	
Offsettable balances <sup>(a)</sup>	(389)				(217)	
Balance of deferred tax liabilities	(80)				(78)	
<b>Deferred taxes, net</b>	<b>5,661</b>	<b>205</b>	<b>79</b>	<b>(210)</b>	<b>5,735</b>	

(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.

(b) Cumulative effect in respect of first-time application of US GAAP's ASU 2016-13, "Financial Instruments - Credit Losses". Please see Note 1.H at the consolidated annual financial report.



## 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>2022</u>	<u>Changes carried</u> <u>to profit and loss</u>	<u>Changes</u> <u>carried to</u> <u>other</u> <u>comprehensive</u> <u>income</u>	<u>Balance as at</u> <u>December 31</u> <u>2023</u>	<u>Average tax</u> <u>rate in 2023</u> <u>(% in)</u>
<b><u>Deferred tax assets</u></b>					
From allowance for credit losses	1,913	593	-	2,506	34%
From provision for unutilized vacations and long service bonuses	134	(5)	-	129	34%
From excess of provision for severance pay and pension over funds allocated	3,358	109	(132)	3,335	34%
Tax credit & losses carried forward for tax purposes	159	62	-	221	34%
Property, plant & equipment and leases	36	43	-	79	34%
Other – from non-monetary assets	45	3	-	48	15%
<b>Gross balance of deferred tax assets</b>	<b>5,645</b>	<b>805</b>	<b>(132)</b>	<b>6,318</b>	
Provision for deferred tax asset	(127)	(61)	-	(188)	
<b>Balance of deferred taxes net of provision for deferred taxes</b>	<b>5,518</b>	<b>744</b>	<b>(132)</b>	<b>6,130</b>	
Offsettable balances <sup>(a)</sup>	(478)			(389)	
<b>Balance of deferred taxes net of provision for deferred taxes</b>	<b>5,040</b>			<b>5,741</b>	
<b><u>Deferred tax liabilities</u></b>					
From investments in investee companies	(474)	145	(55)	(384)	11%
From the adjustment of depreciable non-monetary assets	(78)	6	-	(72)	23%
Other – from non-monetary assets	(10)	(3)	-	(13)	18%
<b>Balance of gross deferred tax liabilities</b>	<b>(562)</b>	<b>148</b>	<b>(55)</b>	<b>(469)</b>	
Offsettable balances <sup>(a)</sup>	(478)			(389)	
Balance of deferred tax liabilities	(84)			(80)	
<b>Deferred taxes, net</b>	<b>4,956</b>	<b>892</b>	<b>(187)</b>	<b>5,661</b>	

(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

### (d) Carryforward tax losses and tax credits

As at December 31 2024					
	<u>Deferred tax assets</u>	<u>Provision for deferred tax assets</u>	<u>Deferred tax assets, net</u>	<u>Accumulated loss</u>	<u>First expiry year</u>
Losses for tax purposes:					
The Bank	70	(70)	-	306	-
Tax credits:					
The Bank	60	(26)	34	-	-
As at December 31 2023					
	<u>Deferred tax assets</u>	<u>Provision for deferred tax assets</u>	<u>Deferred tax assets, net</u>	<u>Accumulated loss</u>	<u>First expiry year</u>
Losses for tax purposes:					
The Bank	133	(133)	-	389	-
Tax credits:					
The Bank	88	(55)	33	-	-

## Note 11 - Cash and Deposits with Banks - Bank

	<b>31 December 2024</b>	<b>31 December 2023</b>
	NIS millions	
Cash and deposits with central banks	<b>137,571</b>	85,930
Deposits with commercial banks (a)	<b>18,001</b>	19,342
Total (b)	<b>155,572</b>	105,272
Including: cash and deposits with central and commercial banks for original periods not exceeding three months	<b>150,381</b>	102,267

(a) Net of the allowance for credit losses.

(b) Of which pledged cash in the amount of NIS 4,069 million (31 December 2023 – NIS 1,763 million).  
See the annual financial report for the consolidated note.

## Note 12 - Securities - Bank

31 December 2024						31 December 2023						
Amount in balance sheet	Amortized cost	Balance of loan loss provision (e)	Unrecognized profit from adjustments to fair value	Unrecognized losses from adjustments to fair value	Fair value (a)	Amount in balance sheet	Amortized cost	Balance of loan loss provision	Unrecognized profit from adjustments to fair value	Unrecognized losses from adjustments to fair value	Fair value (a)	
NIS millions						NIS millions						
<b>1. Debentures held to maturity:</b>												
<b>Debentures and bonds-</b>												
The Government of Israel	10,835	10,835	-	21	(737)	10,119	8,093	8,093	-	1	(727)	7,367
Financial institutions Foreigners	1,460	1,460	-	-	(19)	1,441	1,388	1,388	1	-	(38)	1,351
Other foreigners	6,235	6,235	1	4	(493)	5,747	5,591	5,591	1	14	(393)	5,213
Asset-backed (ABS) or Mortgage-backed securities (MBS)	337	337	1	-	(15)	323	334	334	1	-	(11)	324
<b>Total debentures held to maturity</b>	<b>18,867</b>	<b>18,867</b>	<b>2</b>	<b>25</b>	<b>(1,264)</b>	<b>17,630</b>	<b>15,406</b>	<b>15,406</b>	<b>3</b>	<b>15</b>	<b>(1,169)</b>	<b>14,255</b>
31 December 2024						31 December 2023						
Amount in balance sheet	Amortized cost	Balance of loan loss provision (e)	Accumulated other comprehensive income (loss)		Fair value (a)	Amount in balance sheet	Amortized cost	Balance of loan loss provision	Accumulated other comprehensive income (loss)		Fair value (a)	
NIS millions						NIS millions						
<b>2. Debentures available for sale:</b>												
<b>Debentures and bonds -</b>												
The Government of Israel	45,588	47,400	-	151	(1,963)	45,588	72,195	74,108	-	108	(2,021)	72,195
Foreign governments	17,555	17,593	-	23	(61)	17,555	26,916	26,962	-	53	(99)	26,916
Israel's financial institutions	176	178	-	1	(3)	176	46	50	-	-	(4)	46
Foreign financial institutions	8,487	8,553	-	58	(124)	8,487	8,882	9,067	-	51	(236)	8,882
Asset-backed (ABS) or Mortgage-backed securities (MBS)	11,502	12,090	-	33	(621)	11,502	9,951	10,472	-	41	(562)	9,951
Others in Israel	929	920	-	22	(13)	929	710	729	-	12	(31)	710
Others abroad	4,033	4,201	-	19	(187)	4,033	4,631	4,898	-	23	(290)	4,631
<b>Total debentures available for sale</b>	<b>88,270</b>	<b>90,935</b>	-	<b>307 (c)</b>	<b>(2,972) (c)</b>	<b>88,270</b>	<b>123,331</b>	<b>126,286</b>	-	<b>288 (c)</b>	<b>(3,243) (c)</b>	<b>123,331</b>
31 December 2024						31 December 2023						
Amount in balance sheet	cost	Balance of loan loss provision (e)	Unrealized profit from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value (a)	Amount in balance sheet	cost	Balance of loan loss provision	Accumulated other comprehensive income (loss)		Fair value (a)	
NIS millions						NIS millions						
<b>3. Investment in available-for-sale equity securities and funds:</b>												
Equity securities and funds	4,232	3,808	-	474	(50)	4,232	2,440	2,118	-	346	(24)	2,440
Of which: Equity securities and funds for which there is no available fair value(b)	1,092	1,102	-	15	(25)	1,092	447	447	-	-	-	447
<b>Total shares not held for trading</b>	<b>4,232</b>	<b>3,808</b>	-	<b>474</b>	<b>(50)</b>	<b>4,232</b>	<b>2,440</b>	<b>2,118</b>	-	<b>346</b>	<b>(24)</b>	<b>2,440</b>
<b>Total Securities not held for trading</b>	<b>111,369</b>	<b>113,610</b>	<b>2</b>	<b>806</b>	<b>(4,286)</b>	<b>110,132</b>	<b>141,177</b>	<b>143,810</b>	<b>3</b>	<b>649</b>	<b>(4,436)</b>	<b>140,026</b>
31 December 2024						31 December 2023						
Amount in balance sheet	Amortized cost (In shares cost)	Balance of loan loss provision (e)	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)	Balance of loan loss provision	Unrealized profit from adjustments to fair value	Unrecognized losses from adjustments to fair value	Fair value (a)	
NIS millions						NIS millions						
<b>4. Securities held for trading:</b>												
<b>Debentures and bonds -</b>												
The Government of Israel	-	-	-	-	-	-	-	-	-	-	-	
Israel's financial institutions	6,821	6,789	-	38	(6)	6,821	12,901	12,880	-	26	(5)	12,901
Foreign financial institutions	307	313	-	-	(6)	307	-	-	-	-	-	
Asset-backed (ABS) or Mortgage-backed securities (MBS)	61	63	-	-	(2)	61	436	459	-	-	(23)	436
Others in Israel	132	131	-	1	-	132	26	26	-	1	(1)	26
Others abroad	12	13	-	-	(1)	12	25	29	-	-	(4)	25
	109	108	-	2	(1)	109	135	143	-	-	(8)	135
	71	72	-	- (d)	(1) (d)	71	38	39	-	- (d)	(1) (d)	38
Shares	7,513	7,489	-	41	(17)	7,513	13,561	13,576	-	27	(42)	13,561
<b>Total securities held for trading</b>	<b>10</b>	<b>10</b>	-	-	- (d)	<b>10</b>	<b>86</b>	<b>85</b>	-	<b>1</b>	-	<b>86</b>
<b>Total securities</b>	<b>7,523</b>	<b>7,499</b>	-	<b>41</b>	<b>(17)</b>	<b>7,523</b>	<b>13,647</b>	<b>13,661</b>	-	<b>28 (d)</b>	<b>(42) (d)</b>	<b>13,647</b>

(a) In most cases, fair value inputs are based on quoted share prices, which do not necessarily reflect the price that can be obtained from selling large blocks of securities.

(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) Included in equity under the "Adjustments in respect of the presentation of available-for-sale bonds at fair value, net" under other comprehensive income, except for securities designated to be hedged at fair value.

(d) Carried to the income statement but as yet unrealized.

(e) Total of NIS 15.5 billion out of total foreign currency securities are rated SSA (Super-nationals, Sovereign and Agencies) (December 31, 2023 – NIS 15.2 billion).

(f) Of which bonds in the amount of approx. NIS 1,224 million classified as held-for-trading securities since the Bank opted to measure them for the first time according to the fair value alternative, although they were not acquired for trading purposes.

See the annual financial report for the consolidated note.

## Note 12 - Securities - Bank (cont.)

31 December 2024				
	Balance sheet value	Unrealized gains from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value
In NIS millions				
<b>Held-to-maturity bonds</b>				
<b>Pass-through held-for-trading securities</b>				
GNMA-backed securities	2,815	2	(273)	2,544
Securities issued by FNMA or FHLMC	1,373	-	(199)	1,174
<b>Total</b>	<b>4,188</b>	<b>2</b>	<b>(472)</b>	<b>3,718</b>
<b>Other mortgage-backed bonds (including CMOs and stripped MBSs)</b>				
Of which: Securities issued or guaranteed by GNMA, FNMA, or FHLMC	1,793	2	(21)	1,774
<b>Total other mortgage-backed bonds (including CMOs and stripped MBSs)</b>	<b>1,793</b>	<b>2</b>	<b>(21)</b>	<b>1,774</b>
<b>Total mortgage-backed held-to-maturity bonds</b>	<b>5,981</b>	<b>4</b>	<b>(493)</b>	<b>5,492</b>
<b>Asset-backed bonds (ABSs)</b>				
Others	255	-	-	255
Of which: CLO	255	-	-	255
<b>Total asset-backed bonds (ABSs)</b>	<b>255</b>	<b>-</b>	<b>-</b>	<b>255</b>
<b>Total mortgage-backed held-to-maturity bonds and asset-backed bonds (ABSs)</b>	<b>6,236</b>	<b>4</b>	<b>(493)</b>	<b>5,747</b>
31 December 2023				
	Balance sheet value	Unrealized gains from adjustments to fair value	Unrealized losses from adjustments to fair value	Fair value
In NIS millions				
<b>Held-to-maturity bonds</b>				
<b>Pass-through held-for-trading securities</b>				
GNMA-backed securities	2,783	4	(226)	2,561
Securities issued by FNMA or FHLMC	1,295	1	(162)	1,134
<b>Total</b>	<b>4,078</b>	<b>5</b>	<b>(388)</b>	<b>3,695</b>
<b>Other mortgage-backed bonds (including CMOs and stripped MBSs)</b>				
Of which: Securities issued or guaranteed by GNMA, FNMA, or FHLMC	1,262	9	(4)	1,267
<b>Total other mortgage-backed bonds (including CMOs and stripped MBSs)</b>	<b>1,262</b>	<b>9</b>	<b>(4)</b>	<b>1,267</b>
<b>Total mortgage-backed held-to-maturity bonds</b>	<b>5,340</b>	<b>14</b>	<b>(392)</b>	<b>4,962</b>
<b>Asset-backed bonds (ABSs)</b>				
Others	252	-	(1)	251
Of which: CLO	252	-	(1)	251
<b>Total asset-backed bonds (ABSs)</b>	<b>252</b>	<b>-</b>	<b>(1)</b>	<b>251</b>
<b>Total mortgage-backed held-to-maturity bonds and asset-backed bonds (ABSs)</b>	<b>5,592</b>	<b>14</b>	<b>(393)</b>	<b>5,213</b>

## Note 12 - Securities - Bank (cont'd)

	31 December 2024			
	Amortized	Other comprehensive		
	cost	Profits	Losses	Fair value
	NIS millions			
<b>Bonds available for sale</b>				
<b>Pass-through securities:</b>				
Securities guaranteed by GNMA	2,680	2	(262)	2,420
Securities issued by FNMA and FHLMC	1,570	-	(140)	1,430
<b>Total</b>	<b>4,250</b>	<b>2</b>	<b>(402)</b>	<b>3,850</b>
<b>Other mortgage-backed securities</b>				
<b>(including CMO and STRIPPED MBS)</b>				
Securities issued by FNMA, FHLMC, or GNMA, or guaranteed by these entities	3,049	4	(193)	2,860
Other mortgage-backed securities	387	2	(1)	388
<b>Total</b>	<b>3,436</b>	<b>6</b>	<b>(194)</b>	<b>3,248</b>
<b>Total mortgage-backed held-to-maturity bonds</b>	<b>7,686</b>	<b>8</b>	<b>(596)</b>	<b>7,098</b>
<b>Asset-backed securities (ABS)</b>				
Lines of credit for any purpose secured by dwelling	12	-	-	12
Credit for purchase of vehicles	113	1	-	114
Credit not to private persons				
CLO debentures	2,882	17	(2)	2,897
SBA debentures	1,073	3	(20)	1,056
Others	324	4	(3)	325
<b>Total</b>	<b>4,404</b>	<b>25</b>	<b>(25)</b>	<b>4,404</b>
<b>Total mortgage-backed held-to-maturity bonds and asset-backed bonds (ABSs)</b>	<b>12,090</b>	<b>33</b>	<b>(621)</b>	<b>11,502</b>

\* 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 2023			
	Amortized	Other comprehensive		
	cost	Profits	Losses	Fair value
	NIS millions			
<b>Bonds available for sale (cont'd)</b>				
<b>Pass-through securities:</b>				
Securities guaranteed by GNMA	2,310	6	(220)	2,096
Securities issued by FNMA and FHLMC	1,027	1	(111)	917
Total	3,337	7	(331)	3,013
<b>Other mortgage-backed securities (including CMO and STRIPPED MBS)</b>				
Securities issued by FNMA, FHLMC, or GNMA, or guaranteed by these entities	2,322	8	(187)	2,143
Other mortgage-backed securities	325	4	(3)	326
Total	2,647	12	(190)	2,469
<b>Total Mortgage-backed securities (MBS)</b>	5,984	19	(521)	5,482
<b>Asset-backed securities (ABS)</b>				
Credit for purchase of vehicles	66	-	-	66
Credit not to private persons				
CLO debentures	3,080	19	(15)	3,084
CDO debentures	1,046	1	(20)	1,027
Others	296	2	(6)	292
Total	4,488	22	(41)	4,469
<b>Total mortgage-backed held-to-maturity bonds and asset-backed bonds (ABSs)</b>	10,472	41	(562)	9,951

\* 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 2024				
	Amortized cost	Unrealized profits from adjustments to fair value	Unrealized losses from adjustments to fair value*	Fair value
	NIS millions			
<b>Debentures for trading</b>				
<b>Pass-through securities</b>				
Securities issued by FNMA and FHLMC	1	-	-	1
<b>Total</b>	1	-	-	1
<b>Other mortgage-backed securities (including CMO and STRIPPED MBS)</b>				
Other mortgage-backed securities	6	-	(1)	5
<b>Total</b>	6	-	(1)	5
<b>Total Mortgage-backed securities (MBS)</b>	7	-	(1)	6
<b>Asset-backed securities (ABS)</b>				
Others	6	-	-	6
<b>Total</b>	6	-	-	6
<b>Total mortgage-backed and asset-backed held-for- trading securities</b>	13	-	(1)	12

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



## Note 12 - Securities - Bank (cont'd)

	31 December 2023			
	Amortized cost	Unrealized profits from adjustments to fair value	Unrealized losses from adjustments to fair value*	Fair value
	NIS millions			
<b>Debentures for trading (cont'd)</b>				
<b>Pass-through securities</b>				
Securities issued by FNMA and FHLMC	1	-	-	1
<b>Total</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>
<b>Other mortgage-backed securities (including CMO and STRIPPED MBS)</b>				
Other mortgage-backed securities	21	-	(3)	18
<b>Total</b>	<b>21</b>	<b>-</b>	<b>(3)</b>	<b>18</b>
<b>Total Mortgage-backed securities (MBS)</b>	<b>22</b>	<b>-</b>	<b>(3)</b>	<b>19</b>
<b>Asset-backed securities (ABS)</b>				
Others	7	-	(1)	6
<b>Total</b>	<b>7</b>	<b>-</b>	<b>(1)</b>	<b>6</b>
<b>Total mortgage-backed and asset-backed held-for- trading securities</b>	<b>29</b>	<b>-</b>	<b>(4)</b>	<b>25</b>

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

## Note 12 - Securities - Bank (cont'd)

31 December 2024						
	Less than 12 months		More than 12 months		Total	
	Fair value	Unrealized losses from adjustments to fair value (a)	Fair value	Unrealized losses from adjustments to fair value (a)	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						
Mortgage-backed securities (MBS)	1,601	(22)	2,058	(380)	3,659	(402)
Other mortgage-backed securities (including REMIC, CMO and STRIPPED MBS)	869	(10)	1,468	(184)	2,337	(194)
Asset-backed securities (ABS)	628	(1)	1,508	(24)	2,136	(25)
Total	3,098	(33)	5,034	(588)	8,132	(621)

31 December 2023						
	Less than 12 months		More than 12 months		Total	
	Fair value	Unrealized losses from adjustments to fair value (a)	Fair value	Unrealized losses from adjustments to fair value (a)	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						
Mortgage-backed securities (MBS)	607	(4)	1,906	(327)	2,513	(331)
Other mortgage-backed securities (including REMIC, CMO and STRIPPED MBS)	420	(2)	1,379	(188)	1,799	(190)
Asset-backed securities (ABS)	197	(1)	2,551	(40)	2,748	(41)
Total	1,224	(7)	5,836	(555)	7,060	(562)

(a) Amounts carried to the capital reserve as part of other comprehensive income, net, after the tax effect.

## Note 12 - Securities - Bank (cont.)

31 December 2024										
Less than 12 months					12 months or more					
Unrealized losses					Unrealized losses					
More than					More than					
Amortized cost	0-20%	20-40%	40%	Total	Amortized cost	0-20%	20-40%	40%	Total	
(In NIS millions)					(In NIS millions)					
Bonds										
Of the Israeli government	1,202	27	-	-	27	8,485	358	352	-	710
Of foreign financial institutions	2,505	23	-	-	23	3,316	227	243	-	470
Asset-backed (ABS) or mortgage-backed (MBS)	37	1	-	-	1	1,359	18	-	-	18
Of other foreign entities	-	-	-	-	-	338	15	-	-	15
Total held-to-maturity bonds	3,744	51	-	-	51	13,498	618	595	-	1,213

31 December 2023										
Less than 12 months					12 months or more					
Unrealized losses					Unrealized losses					
More than					More than					
Amortized cost	0-20%	20-40%	40%	Total	Amortized cost	0-20%	20-40%	40%	Total	
(In NIS millions)					(In NIS millions)					
<b>Bonds</b>										
Of the Israeli government	232	3	-	-	3	7,827	473	251	-	724
Of foreign financial institutions	708	4	-	-	4	2,860	340	49	-	389
Asset-backed (ABS) or Mortgage-backed (MBS)	-	-	-	-	-	1,372	38	-	-	38
Of other foreign entities	-	-	-	-	-	334	11	-	-	11
<b>Total held-to-maturity bonds</b>	940	7	-	-	7	12,393	862	300	-	1,162

## Note 12 - Securities - Bank (cont'd)

	31 December 2024										
	Less than 12 months					More than 12 months					
	Unrealized		losses		More than 40%	Unrealized		losses		More than 40%	Total
	Fair value	0-20%	20-40%	Fair value		0-20%	20-40%				
		NIS millions									
<b>Bonds</b>											
The Government of Israel	19,959	254	-	-	254	19,613	1,121	776	-	1,897	
Asset-backed securities (ABS)	3,098	33	-	-	33	5,034	235	353	-	588	
Others	1,384	27	3	-	30	1,914	142	28	-	170	
<b>Total securities available for sale</b>	<b>24,441</b>	<b>314</b>	<b>3</b>	<b>-</b>	<b>317</b>	<b>26,561</b>	<b>1,498</b>	<b>1,157</b>	<b>-</b>	<b>2,655</b>	

## Note 13 - Credit Risk, Loans to the Public and Loan Loss Provision - Bank

### A. Debts (a), held-to-maturity bonds and available-for-sale bonds, loans to the public and balance of loan loss provision

31 December 2024						
Loans to the public						
	Commercial (NIS millions)	Housing	Private - other	Total - public	Banks, governments and bonds held- to-maturity and available-for-sale	Total
<b>Recorded outstanding debt:(a)</b>						
Examined on a specific basis	261,655	-	652	262,307	127,672	389,979
Examined on a collective basis	20,149	144,619	29,890	194,658	-	194,658
<b>Total debts:(a)</b>	<b>281,804</b>	<b>144,619</b>	<b>30,542</b>	<b>456,965</b>	<b>127,672</b>	<b>584,637</b>
<b>Outstanding loan loss provision in respect of debts:(a)</b>						
Examined on a specific basis	4,160	-	219	4,379	23	4,402
Examined on a collective basis	1,016	640	734	2,390	-	2,390
<b>Total loan loss provision</b>	<b>5,176</b>	<b>640</b>	<b>953</b>	<b>6,769</b>	<b>23</b>	<b>6,792</b>
<b>Of which: Non-performing debts</b>	<b>423</b>	<b>109</b>	<b>134</b>	<b>666</b>	<b>-</b>	<b>666</b>
<b>Of which: Other troubled debts</b>	<b>805</b>	<b>3</b>	<b>207</b>	<b>1,015</b>	<b>-</b>	<b>1,015</b>

  

31 December 2023						
Loans to the public						
	Commercial (NIS millions)	Housing	Private - other	Total - public	Banks, governments and bonds held- to-maturity and available-for-sale	Total
<b>Recorded outstanding debt:(a)</b>						
Examined on a specific basis	243,765	-	661	244,426	159,877	404,303
Examined on a collective basis	16,808	130,612	29,160	176,580	-	176,580
<b>Total debts:(a)</b>	<b>260,573</b>	<b>130,612</b>	<b>29,821</b>	<b>421,006</b>	<b>159,877</b>	<b>580,883</b>
<b>Outstanding loan loss provision in respect of debts:(a)</b>						
Examined on a specific basis	4,258	-	275	4,533	17	4,550
Examined on a collective basis	753	622	644	2,019	-	2,019
<b>Total loan loss provision</b>	<b>5,011</b>	<b>622</b>	<b>919</b>	<b>6,552</b>	<b>17</b>	<b>6,569</b>
<b>Of which: Non-performing debts</b>	<b>550</b>	<b>79</b>	<b>196</b>	<b>825</b>	<b>-</b>	<b>825</b>
<b>Of which: Other troubled debts</b>	<b>779</b>	<b>3</b>	<b>379</b>	<b>1,161</b>	<b>-</b>	<b>1,161</b>

(a) Loans to the public, loans to governments, deposits with banks (excluding deposits with the Bank of Israel) and other debts, excluding securities borrowed or purchased under reverse repurchase agreements.

## Note 13 - Credit Risk, Loans to the Public and Loan Loss Provision - Bank

### B. Change in Outstanding Loan Loss Provision

<b>31 December 2024</b>						
Loan loss provision						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks, governments and bonds held-to-maturity and available-for-sale	Total
	(NIS millions)					
Balance of loan loss provision as at the beginning of the year	5,694	634	957	7,285	17	7,302
Loan loss (income) expenses	274	36	397	707	30	737
Charge-offs	(576)	(4)	(620)	(1,200)	-	(1,200)
Collection of debts written off in previous years	531	3	254	788	-	788
Net charge-offs	(45)	(1)	(366)	(412)	-	(412)
Balance of loan loss provision as at year end	5,923	669	988	7,580	47	7,627
Of which: in respect of off-balance-sheet credit instruments	747	29	35	811	24	835

  

<b>31 December 2023</b>						
Loan loss provision						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks, governments and bonds held-to-maturity and available-for-sale	Total
	(NIS millions)					
Balance of loan loss provision as at the beginning of the year	4,336	419	734	5,489	55	5,544
Loan loss expenses	1,462	220	647	2,329	(38)	2,291
Charge-offs	(455)	(5)	(662)	(1,122)	-	726
Collection of debts written off in previous years	351	-	238	589	-	589
Net charge-offs	(104)	(5)	(424)	(533)	-	(533)
Balance of loan loss provision as at year end	5,694	634	957	7,285	17	7,302
Of which: in respect of off-balance-sheet credit instruments	683	12	38	733	-	733

  

<b>31 December 2022</b>						
Loan loss provision						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks and governments	Total
	(NIS millions)					
Balance of loan loss provision as at the beginning of the year	3,379	489	732	4,600	3	4,603
Net accounting write-offs recognized at 1.1.2012 (charged to equity)	786	(165)	22	643	17	660
Loan loss income	246	112	112	470	35	505
Charge-offs	(544)	(17)	(374)	(935)	-	(935)
Collection of debts written off in previous years	469	-	242	711	-	711
Net charge-offs	(75)	(17)	(132)	(224)	-	(224)
Balance of loan loss provision as at year end	4,336	419	734	5,489	55	5,544
Of which: in respect of off-balance-sheet credit instruments	556	1	21	578	-	578

(a) Cumulative effect in respect of first-time application of US GAAP's ASU 2016-13, "Financial Instruments - Credit Losses".  
please see Note 1.H to the consolidated annual financial report.

## Note 14 - Credit to Governments - Bank

	<b>31 December 2024</b>	31 December 2023
	NIS millions	
Credit to the Government	<b>1,258</b>	643
Credit to foreign Governments	<b>1,251</b>	1,163
Total credit to Governments	<b>2,509</b>	1,806

See the annual financial report for the consolidated note

## Note 15 - Investments in Subsidiaries and Affiliated Companies -Bank

### Reported Amounts

	31 December 2024			31 December 2023		
	Companies included on equity basis	(a) Subsidiaries	Total	Companies included on equity basis	Subsidiaries	Total
	NIS millions			NIS millions		
<b>A. Investments in shares stated on equity basis (including other assets and goodwill)</b>	<b>2,152</b>	<b>9,815</b>	<b>11,967</b>	<b>2,740</b>	<b>9,213</b>	<b>11,953</b>
<b>Other investments:</b>						
Convertible securities	-	3,654	3,654	-	3,556	3,556
Shareholders' loans	-	-	-	-	-	-
Total other investments	-	3,654	3,654	-	3,556	3,556
<b>Total investments</b>	<b>2,152</b>	<b>13,469</b>	<b>15,621</b>	<b>2,740</b>	<b>12,769</b>	<b>15,509</b>
Including - Post-acquisition profits (losses)	(1,170)	7,305	6,135	(899)	6,639	5,740
<b>Post-acquisition changes in shareholders' equity:</b>						
Adjustments in respect of presentation						
of securities available for sale at fair value, net	-	(20)	(20)	-	(37)	(37)
Adjustments in respect of companies included on equity basis, net	389	27	416	360	27	387
<b>Details on book value and market value of quoted securities:</b>						
Book value	2,042	-	2,042	2,632	-	2,632
Market value	2,407	-	2,407	2,831	-	2,831

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

	Bank		
	2024	2023	2022
	NIS millions		
Group's equity in operating profits of companies included on equity basis (Bank - affiliated companies) (a)	430	(511)	1,053
Provision for taxes	(35)	67	(101)
Group's equity in operating profits of companies included on equity basis (Bank-affiliated companies) net of tax effect	395	(444)	952

(a) Of which: An impairment loss of associates totaling NIS 0.6 billion, after tax. (2023 - NIS 1.1 billion, 2022 - NIS 0 million).  
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			
<b>Cost</b>				
As at 31 December 2023	2,610	3,217	4,602	10,429
Additions	42	72	607	721
Disposals	(418)	(112)	(293)	(823)
<b>As at 31 December 2024</b>	<b>2,234</b>	<b>3,177</b>	<b>4,916</b>	<b>10,327</b>
<b>Accumulated depreciation and losses from impairment</b>				
As at 31 December 2023	1,297	2,460	3,832	7,589
Current year provision	46	91	460	597
Disposals	(242)	(110)	(293)	(645)
<b>As at 31 December 2024</b>	<b>1,101</b>	<b>2,441</b>	<b>3,999</b>	<b>7,541</b>
<b>Balance after depreciation as at 31 December 2024</b>	<b>1,133</b>	<b>736</b>	<b>917</b>	<b>2,786</b>
Balance after depreciation as at 31 December 2023	1,313	757	770	2,840

(a) Including installations and leasehold improvements.

See the annual financial report for the consolidated note.

## Note 18 - Other Assets - Bank

	31 December 2024	31 December 2023
	NIS millions	
Deferred tax asset, net	5,812	5,741
Excess of plan funds over liabilities in respect on employee benefits	74	71
Assets transferred to ownership of the Group as a result of settlement of problem loans	26	10
Excess of advance tax payments over current provisions	4	3
Expenses to be amortized on issuance of debentures, bonds and subordinated notes	96	110
Accrued income	210	289
Prepaid expenses	228	210
Assets in respect of activity in Maof clearing house (a)	24	14
Other receivables and prepayments	103	74
Right of use assets in respect of an operating lease	582	647
<b>Total other assets</b>	<b>7,159</b>	<b>7,169</b>

(a) Shown at fair value.

## Note 19 - Deposits of the Public - Bank

Types of deposits by location raised and type of depositor

	31 December 2024	31 December 2023
	NIS millions	
<b>In Israel</b>		
On demand		
Non-interest bearing	142,366	150,365
Interest bearing	143,108	137,805
Total on demand	285,474	288,170
Fixed term	334,199	280,820
<b>Total deposits in Israel *</b>	<b>619,673</b>	<b>568,990</b>
*of which: non-interest bearing deposits	142,366	150,365
<b>Outside Israel</b>		
On demand		
Non-interest bearing	-	-
Interest bearing	-	-
Total on demand	-	-
Fixed term	-	-
<b>Total deposits outside Israel</b>	<b>-</b>	<b>-</b>
of which: non-interest bearing deposits	-	-
<b>Total deposits of the public</b>	<b>619,673</b>	<b>568,990</b>
*of which:		
Deposits of private persons	175,583	169,788
Deposits of institutional entities	171,993	138,478
Deposits of corporations and others	272,097	260,724

## Note 20 - Deposits from Banks - Bank

	31 December 2024	31 December 2023
	NIS millions	
<b>In Israel</b>		
<b>Commercial banks:</b>		
Demand deposits	7,713	8,469
Time deposits	3,539	1,778
Acceptances	959	454
<b>Central banks:</b>		
Demand deposits	-	-
Time deposits	5,873	10,121
<b>Total deposits from banks</b>	<b>18,084</b>	<b>20,822</b>

## Note 21 - Debentures, Bonds and Subordinated Notes - Bank

Bank				
	Average maturity (a)	Internal yield rate (b)	31 December	
	Years	%	2024	2023
NIS millions				
<b>Debentures and bonds (c):</b>				
In Israeli currency Unlinked	1.87	4.66	5,007	7,648
In Israeli currency linked to the CPI	3.58	1.17	17,115	13,356
In U.S. Dollar	3.28	5.06	1,803	1,796
of which: held for trading	-	-	23,488	22,379
<b>Subordinated notes (c):</b>				
In Israeli currency Unlinked	-	-	-	-
In Israeli currency linked to the CPI	3.47	1.75	3,497	4,750
In U.S. Dollar	2.78	4.75	4,547	4,564
<b>Total debentures, bonds and subordinated notes</b>				
			31,969	32,114
<b>Of which subordinated bonds included in Tier 2 capital<sup>(e)</sup></b>				
			7,594	8,811

(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 1.64 years, in those linked to the USD it is 1.88 years.

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

## Note 22 - Other Liabilities- Bank

	31 December 2024	31 December 2023
	NIS millions	
Deferred tax liability, net	78	80
Excess of current provisions for taxes over advance payments	2,222	1,778
Excess of provisions for severance pay and pensions over amounts funded	7,367	8,181
Provision for vacation	211	199
Deferred income	574	431
Other provisions in respect of employee rights	318	320
Allowance for credit losses in respect of off-balance sheet items	834	734
Accrued expenses in respect of salaries and related expenses	672	478
Accumulated Jubilee vacation	16	18
Liabilities in respect of activity in Maof Clearing House (a)	24	14
Payables in respect of credit cards	1,555	1,289
Accrued expenses	226	218
Market value of securities sold short	414	161
Other payables and credit balances	550	791
Liabilities in respect of leases	562	640
<b>Total other liabilities</b>	<b>15,623</b>	<b>15,332</b>

(a) Shown at fair value.

## Note 25 - Contingent Liabilities and Special Commitments-Bank

31 December				
2024		2023		
	Contract balances	Balance of allowance for credit losses	Contract balances	Balance of allowance for credit losses
NIS millions				
<b>A. Off-balance sheet financial instruments</b>				
<b>Balances of contracts or their stated amounts as at the end of the year</b>				
<b>Transactions in which the balance reflects a credit risk:</b>				
Documentary credits	1,177	1	642	3
Credit guarantees	10,539	96	10,202	103
Guarantees to apartment purchasers	42,749	21	35,731	19
Other guarantees and liabilities	30,063	107	26,548	96
Unutilized credit card facilities	14,457	33	13,916	34
Other unutilized revolving credit facilities and credit facilities in accounts on deposit	14,717	58	15,922	58
Irrevocable commitments to provide credit which has been approved and not yet granted	59,117	430	53,337	326
Commitments to issue guarantees	40,280	88	34,340	95
Unutilized facilities for activity in derivative instruments	2,796	-	3,188	-
Approval in principle for a guaranteed rate of interest	6,613	-	5,404	-
<b>Total</b>	<b>222,508</b>	<b>834</b>	<b>199,230</b>	<b>734</b>

B. Off-balance sheet commitments for transactions based on extent of collections (a)	31 December 2024	31 December 2023
<b>Balance of credit from deposits on collection basis (b)</b>		
Israeli currency unlinked	110	175
Israeli currency linked to the CPI	1,077	1,037
Foreign currency	-	-
<b>Total</b>	<b>1,187</b>	<b>1,212</b>

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 2024	Total 2023
(NIS millions)								
<b>1. CPI linked sector (c)</b>								
Cash flows of futures contracts	2	3	2	3	4	1	15	17
Expected future cash flows after management estimate of early repayments	2	3	2	4	4	-	15	16
Discounted expected future cash flows after management estimate of early repayments (d)	2	3	2	3	3	-	13	14
<b>2. Unlinked shekel sector</b>								
Cash flows of futures contracts	-	-	-	-	-	-	-	-
Expected future cash flows after management estimate of early repayments	-	-	-	-	-	-	-	-
Discounted expected future cash flows after management estimate of early repayments (d)	-	-	-	-	-	-	-	-

(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 320 million, (2023-NIS 299 million), were not included in this table.

(c) Including foreign currency sector.

(d) The discounting was made at the rate of 2.70% (2023 – 3.99%).

See the annual financial report for the consolidated note.

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

	2024	2023
	NIS millions	
<b>B. Off-balance sheet commitments for transactions based on collection (cont'd)</b>		
<b>Information on loans granted during the year by mortgage banks:</b>		
Loans from deposits on collection basis	134	125
Standing loans	37	48
<b>C. Other contingent liabilities and special commitments:</b>		
(1) Commitments to purchase securities	1,057	-
(2) Commitments to invest in and acquire buildings and equipment	6	9

## 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:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
	<u>(NIS millions)</u>		
Securities received in securities borrowing transactions against cash	<b>4,684</b>	3,053	3,034

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>
	<u>(NIS millions)</u>		
Securities loaned in securities lending transactions against cash	<b>11,686</b>	13,776	3,952

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

### A. Volume of consolidated activity

31 December 2024

	Not for-trading derivatives	Held-for-trading derivatives	Total
NIS millions			
<b>(1) Nominal amount of derivatives</b>			
<b>a) Interest rate contracts</b>			
Futures and forwards	2,421	98,913	101,334
Written options	1,800	5,225	7,025
Call options	-	4,396	4,396
Swaps (a)	63,735	395,023	458,758
<b>Total (b)</b>	<b>67,956</b>	<b>503,557</b>	<b>571,513</b>
Of which: Hedging derivatives (c)	10,806	-	10,806
<b>b) Foreign currency contracts</b>			
Futures and forwards (d)	50,047	479,039	529,086
Written options	1,011	22,995	24,006
Call options	1,011	24,449	25,460
Swaps (a)	3,829	21,391	25,220
<b>Total</b>	<b>55,898</b>	<b>547,874</b>	<b>603,772</b>
Of which: Hedging derivatives (c)	-	-	-
<b>c) Stock contracts</b>			
Futures and forwards	349	272,197	272,546
Written options	365	119,617	119,982
Call options (e)	537	119,538	120,075
Swaps	290	268,084	268,374
<b>Total</b>	<b>1,541</b>	<b>779,436</b>	<b>780,977</b>
<b>d) Commodities and other contracts</b>			
Futures and forwards	-	1,111	1,111
Written options	-	28	28
Call options	-	28	28
Swaps	-	71	71
<b>Total</b>	<b>-</b>	<b>1,238</b>	<b>1,238</b>
<b>e) Credit contracts</b>			
Guaranteed by the Bank	-	-	-
Where the Bank is a beneficiary	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total nominal amount</b>	<b>125,395</b>	<b>1,832,105</b>	<b>1,957,500</b>

(a) Of which: Swaps for which the banking corporation pays a fixed interest of NIS 218,452 million.

(b) Of which: NIS-CPI swaps totaling NIS 16,628 million.

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

(d) Of which: Foreign exchange spots totaling NIS 20,900 million.

(e) Of which a total of NIS 119,591 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 2024						
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		
<b>(2) Gross fair value of derivatives</b>						
a) Interest rate contracts	1,174	8,144	9,318	547	7,678	8,225
Of which: Hedging derivatives	763	-	763	139	-	139
b) Foreign currency contracts	371	6,351	6,722	29	6,439	6,468
c) Stock contracts	52	13,082	13,134	28	13,029	13,057
d) Commodities and other contracts	-	27	27	-	27	27
Total assets/liabilities in respect of derivatives, gross (a)	1,597	27,604	29,201	604	27,173	27,777
Carrying amount	1,597	27,604	29,201	604	27,173	27,777
Of which: Not subject to a master netting- or similar arrangement, net	-	1,696	1,696	-	1,443	1,443

(a) of which: the fair value of assets in respect of embedded derivatives in the amount of NIS 5 million, the gross fair value of liabilities in respect of embedded derivatives in the amount of NIS 26 million.

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

### A. Volume of consolidated activity (cont.)

31 December 2023

NIS millions			
<b>(1) Nominal amount of derivatives</b>			
<b>a) Interest rate contracts</b>			
Futures and forwards	2,888	69,552	72,440
Written options	819	1,027	1,846
Call options	-	541	541
Swaps (a)	42,939	344,715	387,654
<b>Total (b)</b>	<b>46,646</b>	<b>415,835</b>	<b>462,481</b>
Of which: Hedging derivatives (c)	9,921	-	9,921
<b>b) Foreign currency contracts</b>			
Futures and forwards(d)	49,465	312,647	362,112
Written options	887	19,240	20,127
Call options	887	20,316	21,203
Swaps(a)	3,445	21,006	24,451
<b>Total</b>	<b>54,684</b>	<b>373,209</b>	<b>427,893</b>
<b>c) Stock contracts</b>			
Futures and forwards	1,059	206,092	207,151
Written options	332	89,662	89,994
Call options (e)	390	89,661	90,051
Swaps	351	158,285	158,636
<b>Total</b>	<b>2,132</b>	<b>543,700</b>	<b>545,832</b>
<b>d) Commodities and other contracts</b>			
Futures and forwards	-	7,085	7,085
Written options	-	53	53
Call options	-	53	53
Swaps	-	2,212	2,212
<b>Total</b>	<b>-</b>	<b>9,403</b>	<b>9,403</b>
Total nominal amount	103,469	1,342,147	1,445,616

(a) Of which: Swaps for which the banking corporation pays a fixed interest of NIS 187,057 million.

(b) Of which: NIS-CPI swaps totaling NIS 16,748 million.

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

(d) Of which: Foreign exchange spots totaling NIS 14,004 million.

(e) Of which a total of NIS 89,610 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 2023					
	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		
<b>(2) Gross fair value of derivatives</b>						
a) Interest rate contracts	1,044	8,654	9,698	628	8,072	8,700
Of which: Hedging derivatives	766	-	766	116	-	116
b) Foreign currency contracts	309	6,600	6,909	33	7,197	7,230
c) Stock contracts	48	10,366	10,614	61	10,484	10,545
d) Commodities and other contracts	-	200	200	-	199	199
Total assets/liabilities in respect of derivatives, gross(a)	1,401	26,020	27,421	722	25,952	26,674
Carrying amount	1,401	26,020	27,421	722	25,952	26,674
Of which: Not subject to a master netting- or similar arrangement, net	-	950	950	-	1,005	1,005

(a) of which: the fair value of assets in respect of embedded derivatives in the amount of NIS 8 million, the gross fair value of liabilities in respect of embedded derivatives in the amount of NIS 25 million.

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

### B. Accounting hedges

#### .1 The effect of hedge accounting of cash flows on accumulated other comprehensive income (loss)

	For the year ended	
	31 December 2024	
	Amounts recognized in other comprehensive income (loss) from derivatives	Profit (loss) reclassified from accumulated other comprehensive income (loss) to the income statement (a)
	NIS millions	
<b>Derivatives used for cash flow hedges (b)</b>		
Interest rate contracts	(10)	8

(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.

(b) Represents amounts included in the hedge effectiveness assessment.

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

	For the year ended
	31 December 2024
	NIS millions
<b>Total interest income (expenses) recognized in the income statement</b>	<b>123</b>
Effect of fair value hedges:	
<b>a. Profit (loss) from fair value hedges</b>	
<b>Interest rate contracts</b>	
Hedged items	54
Hedging derivatives	77
<b>b. Gain (loss) on cash flow hedges</b>	
Interest rate contracts	
Profit and loss reclassified to Accumulated other comprehensive income (loss)	(8)

#### 3. Items hedged at Fair value hedges

	For the year ended		
	31 December 2024		
	Fair value adjustments which increased (decreased) the book value		
	Book value of hedged item	Existing hedge relationships	Discontinued hedge relationships
	NIS millions		
Securities - debt instruments classified as available-for-sale securities	5,861	(691)	-
Subordinated notes	(3,575)	161	-
Other liabilities	56	1	-

#### 4. 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 2024	
	Amounts carried to other comprehensive income (loss)	Profit (loss) reclassified to Accumulated other comprehensive income (loss)(a)
	NIS millions	
<b>Deposits serving as investment hedges, net</b>		
Foreign currency deposits	(34)	-

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

	For the year ended
	31 December 2024
	Profit (loss) recognized in income (expenses) from derivatives activity
	NIS millions
<b>Derivatives not designated as hedging instruments</b>	
Interest rate contracts	470
Foreign exchange contracts	1,719
Stock contracts	311
Commodity and other contracts	2
<b>Total</b>	<b>2,502</b>

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

### B. Accounting hedges

#### .1 The effect of hedge accounting of cash flows on accumulated other comprehensive income (loss)

	For the year ended	
	31 December 2023	
	Amounts recognized in other comprehensive income (loss) from derivatives NIS millions	Profit (loss) reclassified from accumulated other comprehensive income (loss) to the income statement (a)
<b>Derivatives used for cash flow hedges (b)</b>		
Interest rate contracts	1	4

(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.

(b) Represents amounts included in the hedge effectiveness assessment.

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

	For the year ended
	31 December 2023
	NIS millions
<b>Total interest income (expenses) recognized in the income statement (a)</b>	171
Effect of fair value hedges:	
<b>a. Profit (loss) from fair value hedges</b>	
<b>Interest rate contracts</b>	
Hedged items	238
Hedging derivatives	(61)
<b>b. Gain (loss) on cash flow hedges</b>	
Interest rate contracts	
Profit and loss reclassified to Accumulated other comprehensive income (loss)	(4)

#### 3. Items hedged at Fair value hedges

	For the year ended		
	31 December 2023		
	Fair value adjustments which increased (decreased) the book value		
	Book value of hedged item	Existing hedge relationships	Discontinued hedge relationships
	NIS millions		
Securities - debt instruments classified as available-for-sale securities	5,046	(800)	(1)
Subordinated notes	(3,601)	115	-

#### 4. 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 2023	
	Amounts carried to other comprehensive income (loss)	Profit (loss) reclassified to Accumulated other comprehensive income (loss)(a)
	NIS millions	
<b>Deposits serving as investment hedges, net</b>		
Foreign currency deposits	(86)	-

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

	For the year ended
	31 December 2023
	Profit (loss) recognized in income (expenses) from derivatives activity
	NIS millions
<b>Derivatives not designated as hedging instruments</b>	
Interest rate contracts	(58)
Foreign exchange contracts	2,768
Stock contracts	249
Commodity and other contracts	4
<b>Total</b>	2,963

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

### (c) Credit risk for derivatives by contract counterparty

31 December 2024							
	Stock exchanges	Banks	Dealers/ brokers	Governments and Central Banks	Financial entities	Others	Total
NIS millions							
Balance sheet balances of							
derived assets from derivative instruments (a) (b)	362	6,517	10,558	26	9,712	2,026	29,201
Gross amounts that not offset in the balance sheet:							
Mitigation of credit risk in respect of financial instruments	-	3,087	9,005	26	2,652	923	15,693
Mitigation of credit risk in respect of cash collateral received	-	3,268	1,542	-	5,352	14	10,176
Net amount of assets in respect of derivative instruments (d)	362	162	11	-	1,709	1,089	3,333
Off-balance sheet credit risk in respect of derivative (e)	13	6	(11)	-	(262)	75	(179)
Mitigation of off-balance sheet credit risk	374	168	-	-	1,447	1,165	3,154
Net off-balance sheet credit risk in respect of derivative instruments. (f)	1,212	16,023	21,243	56	13,767	2,255	54,556
Total credit risk in respect of derivative instruments	1,586	16,191	21,243	56	15,214	3,420	57,710
Book balance of liabilities in respect of derivative instruments (a)(c)	213	5,899	13,021	135	6,760	1,749	27,777
Gross amounts that not offset in the balance sheet:							
Financial instruments	-	3,087	9,005	26	2,652	923	15,693
Cash collateral pledged	-	2,347	3,335	109	2,832	-	8,623
Net amount of liabilities in respect of derivative instruments	213	465	680	-	1,276	826	3,460

(a) The Bank did not apply netting agreements.

(b) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 29,196 million.

(c) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 27,751 million.

(d) Book balance of assets for derivatives after offsetting fair value and collateral amounts that meet the offsetting guidance, in accordance with the circular regarding offsetting assets and liabilities.

(e) The difference, if negative, between all total amounts for derivatives (including derivatives with negative fair value) included in the borrower's indebtedness, as calculated for the purpose of borrower indebtedness limitations, after credit risk mitigation, and the net book balance of assets for the derivatives.

(f) The difference, if positive, between all total amounts for derivatives (including derivatives with negative fair value) included in the borrower's indebtedness, as calculated for the purpose of borrower indebtedness limitations, before credit risk mitigation, and the book balance of assets for the borrower's derivatives.

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

31 December 2024					
	Up to three months	Three months to one year	One year to five years	After five years	Total
NIS millions					
Interest contracts:					
Shekel - index	2,073	5,569	5,575	3,411	16,628
Other	125,464	143,962	193,598	91,861	554,885
Foreign currency contracts	387,589	182,709	28,872	4,603	603,773
Contracts in respect of shares	602,587	174,615	3,774	-	780,976
Contracts in respect of commodities and others	403	836	-	-	1,239
Total	1,118,116	507,691	231,819	99,875	1,957,501

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

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

31 December 2023							
	Stock exchanges	Banks	Dealers/ brokers	Governments and Central Banks	Financial entities	Others	Total
	NIS millions						
Balance sheet balances of derived assets from derivative instruments (a) (b)	265	9,244	12,117	17	3,529	2,249	27,421
Gross amounts that not offset in the balance sheet:							
Mitigation of credit risk in respect of financial instruments	-	3,419	8,901	17	2,527	1,136	16,000
Mitigation of credit risk in respect of cash collateral received	-	5,595	2,998	-	770	83	9,446
Net amount of assets in respect of derivatives instruments (d)	265	230	218	-	232	1,030	1,975
Off-balance sheet credit risk in respect of derivatives (e)	(2)	(21)	28	-	(23)	(71)	(89)
Mitigation of off-balance sheet credit risk	263	209	246	-	209	959	1,886
Net off-balance sheet credit risk in respect of derivative instruments (f)	950	13,583	13,907	56	8,816	2,824	40,136
Total credit risk in respect of derivative instruments	1,213	13,792	14,153	56	9,025	3,783	42,022
Book balance of liabilities in respect of derivative instruments (a)(c)	172	3,983	9,277	153	11,102	1,987	26,674
Gross amounts that not offset in the balance sheet:							
Financial instruments	-	3,419	8,901	17	2,527	1,136	16,000
Cash collateral pledged	-	484	198	103	7,320	1	8,106
Net amount of liabilities in respect of derivatives instruments	172	80	178	33	1,255	850	2,568

(a) The Bank did not apply netting agreements.

(b) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 27,412 million.

(c) Of which a balance sheet amount of stand-alone derivative instruments in the sum of NIS 26,648 million.

(d) Book balance of assets for derivatives after offsetting fair value and collateral amounts that meet the offsetting guidance, in accordance with the circular regarding offsetting assets and liabilities.

(e) The difference, if negative, between all total amounts for derivatives (including derivatives with negative fair value) included in the borrower's indebtedness, as calculated for the purpose of borrower indebtedness limitations, after credit risk mitigation, and the net book balance of assets for the derivatives.

(f) The difference, if positive, between all total amounts for derivatives (including derivatives with negative fair value) included in the borrower's indebtedness, as calculated for the purpose of borrower indebtedness limitations, before credit risk mitigation, and the book balance of assets for the borrower's derivatives.

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

31 December 2023					
	Up to three months	Three months to one year	One year to five years	After five years	Total
	NIS millions				
Interest contracts:					
Shekel - index	2,110	5,045	6,599	2,994	16,748
Other	94,117	96,508	178,407	76,701	445,733
Foreign currency contracts	295,096	100,292	25,660	6,845	427,893
Contracts in respect of shares	399,751	141,662	4,419	-	545,832
Contracts in respect of commodities and others	2,820	6,583	7	-	9,410
Total	793,894	350,090	215,092	86,540	1,445,616

## Note 29 - Additional Information on Credit Risk, Loans to the Public and Loan Loss Provision

### A. Debts (a) and off-balance sheet credit instruments

#### 1. Change in Outstanding Loan Loss Provision

31 December 2024						
Loan loss provision						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks, governments and bonds held-to-maturity and available-for-sale	Total
	(NIS millions)					
Balance of loan loss provision as at the beginning of the year	5,694	634	957	7,285	17	7,302
Loan loss (income) expenses	274	36	397	707	30	737
Charge-offs	(576)	(4)	(620)	(1,200)	-	(1,200)
Collection of debts written off in previous years	531	3	254	788	-	788
Net charge-offs	(45)	(1)	(366)	(412)	-	(412)
Balance of loan loss provision as at year end	5,923	669	988	7,580	47	7,627
Of which: in respect of off-balance-sheet credit instruments	747	29	35	811	24	835

31 December 2023						
Loan loss provision						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks, governments and bonds held-to-maturity and available-for-sale	Total
	(NIS millions)					
Balance of loan loss provision as at the beginning of the year	4,336	419	734	5,489	55	5,544
Adjustment to the opening balance due to the effect of first-time application (b)	-	-	-	-	-	-
Loan loss expenses	1,462	220	647	2,329	(38)	2,291
Charge-offs	(455)	(5)	(662)	(1,122)	-	(1,122)
Collection of debts written off in previous years	351	-	238	589	-	589
Net charge-offs	(104)	(5)	(424)	(533)	-	(533)
Balance of credit loss allowance at end of year	5,694	634	957	7,285	17	7,302
Of which: in respect of off-balance sheet credit instruments	683	12	38	733	-	733

31 December 2022						
Loan loss provision						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks and governments	Total
	(NIS millions)					
Balance of loan loss provision as at the beginning of the year	3,379	489	732	4,600	3	4,603
Loan loss income	246	112	112	470	35	505
Charge-offs	(544)	(17)	(374)	(935)	-	(935)
Collection of debts written off in previous years	469	-	242	711	-	711
Net charge-offs	(75)	(17)	(132)	(224)	-	(224)
Balance of loan loss provision as at year end	4,336	419	734	5,489	55	5,544
Of which: in respect of off-balance-sheet credit instruments	556	1	21	578	-	578

(a) Loans to the public, loans to governments, deposits with banks (excluding deposits with the Bank of Israel) and other debts, excluding securities borrowed or purchased under reverse repurchase agreements.

(b) Cumulative effect in respect of first-time application of US GAAP's ASU 2016-13, "Financial Instruments - Credit Losses". please see Note 1.H to the consolidated annual financial report.



**A. Debts (a), held-to-maturity bonds and available-for-sale bonds, loans to the public and balance of loan loss provision**  
**2. Additional information on calculating the loan loss provision for debts (a), held-to-maturity bonds and available-for-sale bonds**

<b>31 December 2024</b>						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks, governments and bonds held- to-maturity and available-for-sale	Total
	(NIS millions)					
<b>Recorded outstanding debt:</b>						
Examined on a specific basis	261,655	-	652	262,307	127,672	389,979
Examined on a collective basis	20,149	144,619	29,890	194,658	-	194,658
<b>Total debts</b>	<b>281,804</b>	<b>144,619</b>	<b>30,542</b>	<b>456,965</b>	<b>127,672</b>	<b>584,637</b>
<b>Credit loss allowance by debts:</b>						
Examined on a specific basis	4,160	-	219	4,379	23	4,402
Examined on a collective basis	1,016	640	734	2,390	-	2,390
<b>Total loan loss provision</b>	<b>5,176</b>	<b>640</b>	<b>953</b>	<b>6,769</b>	<b>23</b>	<b>6,792</b>
Of which: Non-performing debts	423	109	134	666	-	666
Of which: Other troubled debts	805	3	207	1,015	-	1,015
<b>31 December 2023</b>						
Loans to the public						
	Commercial	Housing	Private - other	Total - public	Banks, governments and bonds held- to-maturity and available-for-sale	Total
	(NIS millions)					
<b>Recorded debt balance:</b>						
Examined on an individual basis	243,765	-	661	244,426	159,877	404,303
Examined on a collective basis	16,808	130,612	29,160	176,580	-	176,580
<b>Total debts</b>	<b>260,573</b>	<b>130,612</b>	<b>29,821</b>	<b>421,006</b>	<b>159,877</b>	<b>580,883</b>
<b>Credit loss allowance by debts:</b>						
Examined on a specific basis	4,258	-	275	4,533	17	4,550
Examined on a collective basis	753	622	644	2,019	-	2,019
<b>Total loan loss provision</b>	<b>5,011</b>	<b>622</b>	<b>919</b>	<b>6,552</b>	<b>17</b>	<b>6,569</b>
Of which: Non-performing debts	550	79	196	825	-	825
Of which: Other troubled debts	779	3	379	1,161	-	1,161

(a) Loans to the public, loans to governments, deposits with banks (excluding deposits with the Bank of Israel) and other debts, excluding securities borrowed or purchased under reverse repurchase agreements.

**B. Loans to the public**  
**1. Credit quality and arrears**

	31 December 2024					
	(NIS millions)					
	Non-Troubled debts (d)	Troubled debts (a)			Performing debts - additional information	
		Non- Performing	performing	Total	In arrears of 90 days or more (b)	In arrears of 30 to 89 days (c)
<u>Borrower activity in Israel</u>						
Public - commercial						
Construction and real estate - construction	68,945	461	267	69,673	20	31
Construction and real estate - real estate activities	47,886	256	87	48,229	13	79
Financial services	40,493	8	9	40,510	1	22
Commercial - other	94,337	2,276	661	97,274	57	112
<b>Total commercial</b>	<b>251,661</b>	<b>3,001</b>	<b>1,024</b>	<b>255,686</b>	<b>91</b>	<b>244</b>
Private individuals - housing loans	143,885	23	677	144,585	-	856
Private individuals - other	29,635	694	204	30,533	87	174
<b>Total loans to the public - activity in Israel</b>	<b>425,181</b>	<b>3,718</b>	<b>1,905</b>	<b>430,804</b>	<b>178</b>	<b>1,274</b>
<u>Borrower activity outside Israel</u>						
Public - commercial						
Construction and real estate	6,340	-	62	6,402	-	2
Commercial - other	19,144	401	171	19,716	-	2
<b>Total commercial</b>	<b>25,484</b>	<b>401</b>	<b>233</b>	<b>26,118</b>	-	<b>4</b>
Private individuals	43	-	-	43	-	-
<b>Total loans to the public - foreign operations</b>	<b>25,527</b>	<b>401</b>	<b>233</b>	<b>26,161</b>	-	<b>4</b>
<b>Total loans to the public</b>	<b>450,708</b>	<b>4,119</b>	<b>2,138</b>	<b>456,965</b>	<b>178</b>	<b>1,278</b>

31 December 2023						
(NIS millions)						
	Non-Troubled debts	Troubled debts (a)			Performing debts - additional information	
		Non- Performing	performing	Total	In arrears of 90 days or more (b)	In arrears of 30 to 89 days (c)
<u>Borrower activity in Israel</u>						
<u>Public - commercial</u>						
Construction and real estate - construction	64,676	211	1,034	65,921	19	43
Construction and real estate - real estate activities	43,442	250	139	43,831	13	56
Financial services	38,747	31	34	38,812	1	17
Commercial - other	91,007	2,020	626	93,653	36 (d)	113
<b>Total commercial</b>	<b>237,872</b>	<b>2,512</b>	<b>1,833</b>	<b>242,217</b>	<b>69</b>	<b>229</b>
Private individuals - housing loans	129,855	24	688	130,567	-	407
Private individuals - other	28,763	710	343	29,816	80 (d)	166
<b>Total loans to the public - activity in Israel</b>	<b>396,490</b>	<b>3,246</b>	<b>2,864</b>	<b>402,600</b>	<b>149</b>	<b>802</b>
<u>Borrower activity outside Israel</u>						
<u>Public - commercial</u>						
Construction and real estate	4,690	-	62	4,752	-	3
Commercial - other	12,654	549	401	13,604	-	11
<b>Total commercial</b>	<b>17,344</b>	<b>549</b>	<b>463</b>	<b>18,356</b>	-	<b>14</b>
Private individuals	50	-	-	50	-	-
<b>Total loans to the public - foreign operations</b>	<b>17,394</b>	<b>549</b>	<b>463</b>	<b>18,406</b>	-	<b>14</b>
<b>Total loans to the public</b>	<b>413,884</b>	<b>3,795</b>	<b>3,327</b>	<b>421,006</b>	<b>149</b>	<b>816</b>

(a) Non-performing, substandard or special mention loans to the public.

(b) Classified as troubled, performing debts.

(c) Accrual debt. Debts in arrears of 30 and up to 89 days, totaling NIS 159 million, were classified as troubled debts. (31 December 2023 - NIS 155 million).

(d) Non-troubled debts include debts that are not classified as troubled, with a deferral of payments of 180 days or more, that was given during the War to borrowers who were not in financial difficulties, in the sum of NIS 2.2 billion as at December 31, 2024 (commercial in the sum of NIS 0.5 billion, housing loans in the sum of NIS 1.6 billion, other private individuals, in the sum of NIS 0.1 billion).

**B. Loans to the public (cont'd)**

**2. Additional information on non-performing debts (a)**

	<b>31 December 2024</b>					
	(NIS millions)					
	Outstanding (b) non-performing debts for which there is a provision	Outstanding provision	Outstanding (b) non-performing debts for which there is no provision	Total outstanding balance (b) of non-performing debts	Outstanding contractual principal in respect of non-performing debts	Recorded interest income (c)
<b>Borrower activity in Israel</b>						
<b>Public - commercial</b>						
Construction and real estate	205	61	149	354	-	6
Commercial - Other	540	340	130	670	2,431	2
<b>Commercial - total</b>	<b>745</b>	<b>401</b>	<b>279</b>	<b>1,024</b>	<b>3,305</b>	<b>8</b>
Private individuals - housing loans	677	109	-	677	677	-
Private individuals - other	204	134	-	204	573	-
<b>Total loans to the public - activity in Israel</b>	<b>1,626</b>	<b>644</b>	<b>279</b>	<b>1,905</b>	<b>4,555</b>	<b>8</b>
<b>Borrower activity outside Israel</b>						
<b>Total loans to the public - foreign operations</b>	<b>128</b>	<b>22</b>	<b>106</b>	<b>233</b>	<b>522</b>	<b>-</b>
<b>Total - public</b>	<b>1,753</b>	<b>666</b>	<b>385</b>	<b>2,138</b>	<b>5,077</b>	<b>8</b>
Of which:						
<b>Measured on a specific basis according to the present value of cash flows</b>	<b>966</b>	<b>540</b>	<b>359</b>	<b>1,325</b>	<b>3,564</b>	
<b>Measured on a specific basis according to fair value of collateral</b>	<b>110</b>	<b>17</b>	<b>25</b>	<b>135</b>	<b>835</b>	
<b>Measured on a collective basis</b>	<b>677</b>	<b>109</b>	<b>-</b>	<b>677</b>	<b>677</b>	

(a) Loans to the public, loans to governments, deposits with banks (excluding deposits with the Bank of Israel) and other debts, excluding bonds and securities borrowed or purchased under reverse repurchase agreements.

(b) Recorded outstanding debt.

(c) Interest income amount recorded for the reporting period in respect of the average balance of outstanding non-performing debts during the period in which the debts were classified as non-performing.

Were the non-performing debts to accrue interest according to the original terms and conditions, interest income in the amount of NIS 163 million would be recorded.

Additional information: the total recorded average debt balance of non-performing debts in the year ended December 31, 2024 is NIS 2,542 million.

**B. Loans to the public (cont'd)**

**2. Additional information on non-performing debts (a) (cont'd)**

	<b>31 December 2023</b>					
	(NIS millions)					
	Outstanding (b) non-performing debts for which there is a provision	Outstanding provision	Outstanding (b) non-performing debts for which there is no provision	Total outstanding balance (b) of non-performing debts	Outstanding contractual principal in respect of non-performing debts	Recorded interest income (C)
<b>Borrower activity in Israel</b>						
<b>Public - commercial</b>						
Construction and real estate	1,018	253	155	1,173	-	-
Commercial - Other	493	268	167	660	2,468	2
<b>Commercial - total</b>	<b>1,511</b>	<b>521</b>	<b>322</b>	<b>1,833</b>	<b>2,468</b>	<b>233</b>
Private individuals - housing loans	688	79	-	688	688	1
Private individuals - other	343	196	-	343	672	2
<b>Total loans to the public - activity in Israel</b>	<b>2,542</b>	<b>796</b>	<b>322</b>	<b>2,864</b>	<b>3,828</b>	<b>236</b>
<b>Borrower activity outside Israel</b>						
<b>Total loans to the public - foreign operations</b>	<b>288</b>	<b>29</b>	<b>175</b>	<b>463</b>	<b>693</b>	<b>-</b>
<b>Total - public</b>	<b>2,830</b>	<b>825</b>	<b>497</b>	<b>3,327</b>	<b>4,521</b>	<b>236</b>
<b>Of which:</b>						
<b>Measured according to the present value of cash flows</b>	<b>1,451</b>	<b>587</b>	<b>406</b>	<b>1,857</b>	<b>3,817</b>	
<b>Measured according to fair value of collateral</b>	<b>691</b>	<b>159</b>	<b>91</b>	<b>782</b>	<b>1,608</b>	
<b>Measured on a collective basis</b>	<b>688</b>	<b>79</b>	<b>-</b>	<b>688</b>	<b>688</b>	

(a) Loans to the public, loans to governments, deposits with banks (excluding deposits with the Bank of Israel) and other debts, excluding bonds and securities borrowed or purchased under reverse repurchase agreements.

(b) Recorded outstanding debt.

(c) Interest income amount recorded for the reporting period in respect of the average balance of outstanding non-performing debts during the period in which the debts were classified as non-performing.

Were the non-performing debts to accrue interest according to the original terms and conditions, interest income in the amount of NIS 642 million would be recorded.

Additional information: the total recorded average debt balance of non-performing debts in the year ended December 31, 2023 is NIS 2,462 million.

## B. Loans to the public (cont'd)

2b. Information regarding debts of borrowers with financial difficulties who underwent a change in terms and conditions (continued)  
2. The credit quality and extent of arrears of debts of borrowers with financial difficulties who underwent a change in terms and conditions

	As at December 31, 2024 (a)			
	(NIS millions)			
	<u>Recorded outstanding debt</u>			
	<u>Troubled</u>		<u>Non-troubled</u>	
	<u>Non-performing</u>	<u>Performing</u>	<u>In arrears of 30 days</u>	<u>Non-delinquent</u>
	<u>interest income</u>	<u>interest income</u>	<u>or more</u>	
<u>Borrower activity in Israel</u>				
<u>Public - commercial</u>				
Commercial	390	142	1	320
Private individuals - housing loans	108	23	-	36
Private individuals - other	173	154	3	237
<b>Total loans to the public - activity in Israel</b>	<b>671</b>	<b>319</b>	<b>4</b>	<b>593</b>
<b>Total loans to the public - foreign operations</b>	<b>171</b>	<b>-</b>	<b>-</b>	<b>251</b>
<b>Total loans to the public</b>	<b>842</b>	<b>319</b>	<b>4</b>	<b>844</b>

(a) As from January 1, 2024, the Bank is implementing a new accounting policy for the identification of debts of borrowers with financial difficulties that underwent a change in terms and conditions.

As at December 31, 2023 (b)				
(NIS millions)				
	<u>Non-performing</u>	<u>Performing (a)</u>	<u>Accrual (a)</u>	
	<u>interest income</u>	<u>in arrears of 30</u>	<u>non-delinquent</u>	<u>Total</u>
		<u>days to 89 days</u>		
Borrower activity in Israel				
Public - commercial				
Construction and real estate	289	1	80	370
Commercial - Other	271	2	345	618
<b>Commercial - total</b>	<b>560</b>	<b>3</b>	<b>425</b>	<b>988</b>
Private individuals - housing loans	85	-	66	151
Private individuals - other	310	4	269	583
<b>Total loans to the public - activity in Israel</b>	<b>955</b>	<b>7</b>	<b>760</b>	<b>1,722</b>
Borrower activity outside Israel				
<b>Total public - foreign operations</b>	<b>121</b>	<b>-</b>	<b>365</b>	<b>486</b>
<b>Total - public</b>	<b>1,076</b>	<b>7</b>	<b>1,125</b>	<b>2,208</b>

(a) Performing debt.

b) The disclosure referring to troubled debt restructurings carried out until December 31, 2023 remained in its previous format. As of December 31, 2023, troubled debt which underwent restructuring in the amount of NIS 1,417 million was classified as troubled.

B. Loans to the public (cont'd)

2b. Information regarding debts of borrowers with financial difficulties who underwent a change in terms  
2. The credit quality and extent of arrears of debts of borrowers with financial difficulties who underwent

	For the year ended December 31, 2024 <sup>(a)</sup>		
	Recorded outstanding debt		
	Troubled	Non-troubled	
	Non-performing	performing <sup>(a)</sup>	
		Interest income	Non-delinquent
	(NIS millions)		
<b>Public - commercial</b>			
Construction and real estate	165	52	17
Private individuals - housing loans	62	-	-
Private individuals - other	154	81	1
<b>Total loans to the public - activity in Israel</b>	<b>381</b>	<b>133</b>	<b>18</b>
Borrower activity outside Israel			
<b>Total loans to the public - foreign operations</b>	<b>65</b>	<b>-</b>	<b>129</b>
<b>Total - public</b>	<b>446</b>	<b>133</b>	<b>147</b>

(a) As from January 1, 2024, the Bank is implementing a new accounting policy for the identification of debts of borrowers with finan

## B. Loans to the public (cont'd)

### 2. Additional information on restructured troubled debt

#### 1. Debt restructurings for the year ended (cont'd)

	2023 (a)			2022 (a)		
	No. of contracts (NIS millions)	Recorded outstanding debt before restructuring	Recorded outstanding debt after restructuring	No. of contracts (NIS millions)	Recorded outstanding debt before restructuring	Recorded outstanding debt after restructuring
<b>Borrower activity in Israel</b>						
<b>Public - commercial</b>						
Construction and real estate	396	356	356	-	40	39
Commercial - Other	1,661	227	226	1,209	179	177
<b>Commercial - total</b>	<b>2,057</b>	<b>583</b>	<b>582</b>	<b>1,209</b>	<b>219</b>	<b>216</b>
Private individuals - housing loans	109	32	32	111	41	41
Private individuals - other	9,169	494	492	6,426	297	296
<b>Total loans to the public - activity in Israel</b>	<b>11,335</b>	<b>1,109</b>	<b>1,106</b>	<b>7,746</b>	<b>557</b>	<b>553</b>
<b>Borrower activity outside Israel</b>						
<b>Total loans to the public - foreign operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>1</b>	<b>1</b>
<b>Total - public</b>	<b>11,335</b>	<b>1,109</b>	<b>1,106</b>	<b>7,748</b>	<b>558</b>	<b>554</b>

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

### B. Loans to the public (cont'd)

#### 3. Additional information on housing loans

##### Outstanding end of period loan-to-value (LTV) (a) type of repayment and interest

<b>31 December 2024</b>				
(NIS millions)				
Outstanding housing loans				
		<u>Of which:</u>	<u>Of which:</u>	<u>Total off-</u>
		<u>bullet and</u>	<u>variable</u>	<u>balance-sheet</u>
		<u>balloon</u>	<u>interest</u>	<u>credit risk</u>
	<u>Total</u>			
First pledge: LTV ratio	Up to 60%	<b>86,159</b>	<b>5,088</b>	<b>50,831</b>
	Above 60%	<b>58,458</b>	<b>1,911</b>	<b>35,890</b>
Unpledged secondary lien		<b>3</b>	<b>-</b>	<b>3</b>
<b>Total</b>		<b>144,620</b>	<b>6,999</b>	<b>86,724</b>
				<b>5,613</b>

<b>31 December 2023</b>				
(NIS millions)				
Outstanding housing loans				
		<u>Of which:</u>	<u>Of which:</u>	<u>Total off-</u>
		<u>bullet and</u>	<u>variable</u>	<u>balance-sheet</u>
		<u>balloon</u>	<u>interest</u>	<u>credit risk</u>
	<u>Total</u>			
First pledge: LTV ratio	Up to 60%	78,936	2,538	48,141
	Above 60%	51,672	767	32,097
Unpledged secondary lien		4	-	4
<b>Total</b>		<b>130,612</b>	<b>3,305</b>	<b>80,242</b>
				<b>4,993</b>

(a) The ratio between the approved credit facility on the date granted and the value of the asset, as approved by the Bank when granting the credit facility. The LTV ratio provides an additional indication of the Bank's risk assessment of a customer on granting a credit facility.



## 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 2024

Maximum credit		Number of borrowers (c)	Credit (a)	Off-balance sheet credit risk (a) (b)
Credit per borrower	(NIS thousands)		(NIS millions)	
From	To			
0	10	472,017	835	1,721
10	20	213,638	1,028	2,264
20	40	210,173	2,326	3,907
40	80	194,109	5,701	5,491
80	150	133,563	10,147	4,537
150	300	107,171	19,160	3,498
300	600	73,975	28,920	2,801
600	1,200	76,805	63,228	4,388
1,200	2,000	33,134	45,165	4,452
2,000	4,000	11,749	27,016	3,947
4,000	8,000	3,131	13,996	3,158
8,000	20,000	2,188	21,945	5,545
20,000	40,000	990	20,459	7,041
40,000	200,000	1,135	69,249	28,581
200,000	400,000	215	35,095	24,363
400,000	800,000	95	30,459	22,050
800,000	1,200,000	35	16,793	16,340
1,200,000	1,600,000	11	8,991	6,489
1,600,000	2,000,000	10	5,196	12,697
2,000,000	2,400,000	4	5,356	3,664
2,400,000	2,800,000	2	4,864	263
2,800,000	3,200,000	3	4,849	4,165
3,200,000	5,895,094	6	8,741	20,709
<b>Total</b>		<b>1,534,159</b>	<b>449,519</b>	<b>192,071</b>

(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 2,985 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)

Maximum credit		Number of borrowers (c)	Credit (a)	Off-balance sheet credit risk (a) (b)
Credit per borrower	(NIS thousands)			
From	To		(NIS millions)	
0	10	482,704	855	1,845
10	20	220,438	1,061	2,395
20	40	212,871	2,413	3,974
40	80	192,958	5,825	5,313
80	150	134,120	10,488	4,284
150	300	103,964	18,730	3,247
300	600	71,294	27,976	2,682
600	1,200	72,660	59,638	4,346
1,200	2,000	28,859	39,174	3,996
2,000	4,000	10,042	23,243	3,479
4,000	8,000	2,891	12,992	2,938
8,000	20,000	2,151	21,425	5,748
20,000	40,000	943	19,939	6,373
40,000	200,000	1,071	64,872	29,152
200,000	400,000	199	35,210	21,441
400,000	800,000	76	24,556	18,505
800,000	1,200,000	21	10,649	9,679
1,200,000	1,600,000	11	8,613	6,845
1,600,000	2,000,000	9	7,039	8,776
2,000,000	2,400,000	3	3,656	3,373
2,400,000	2,800,000	2	4,107	1,001
2,800,000	3,200,000	1	958	2,027
3,200,000	5,740,926	6	9,271	16,680
<b>Total</b>		<b>1,537,294</b>	<b>412,690</b>	<b>168,099</b>

(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 1,677 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 2024							
	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						
<b>Assets</b>							
Cash and deposits with banks	140,166	-	9,631	858	1,733	3,184	155,572
Securities	44,300	4,524	58,560	5,831	1,434	4,243	118,892
Securities borrowed or purchased under agreement to resell	1,510	-	3,170	1	3	-	4,684
Credit to the public, net (c )	337,046	66,027	31,975	6,374	6,847	1,927	450,196
Credit to governments	650	-	294	1,565	-	-	2,509
Investments in companies included on equity basis	230	-	-	-	3,424	11,967	15,621
Buildings and equipment	-	-	-	-	-	2,786	2,786
Assets in respect of derivative instruments	6,880	321	9,068	146	142	12,640	29,197
Other assets	6,078	1	104	32	-	944	7,159
Total assets	536,860	70,873	112,802	14,807	13,583	37,691	786,616
<b>Liabilities</b>							
Deposits of the public	453,183	11,685	131,812	12,841	5,013	5,139	619,673
Deposits from banks	8,749	-	5,900	3,027	404	4	18,084
Deposits from governments	44	-	120	8	-	-	172
Securities loaned or sold under agreement to repurchase	1,089	-	10,597	-	-	-	11,686
Debentures, bonds and subordinated notes	5,007	20,612	6,349	-	1	-	31,969
Liabilities in respect of derivative instruments	8,104	279	6,617	117	76	12,558	27,751
Other liabilities	6,624	8,247	121	30	3	598	15,623
Total Liabilities	482,800	40,823	161,516	16,023	5,497	18,299	724,958
Difference (d)	54,060	30,050	(48,714)	(1,216)	8,086	19,392	61,658
<b>Effect of derivative instruments that are hedged:</b>							
Derivative instruments (except options)	611	(611)	-	-	-	-	-
Option in the money, net (in terms of underlying asset)	-	-	-	-	-	-	-
Options out of the money, net (in terms of underlying asset)	-	-	-	-	-	-	-
<b>Effect of derivative instruments that are not hedged:</b>							
Derivative instruments (except options)	(30,850)	(3,517)	42,536	267	(8,958)	522	-
Option in the money, net (in terms of underlying asset)	(781)	-	731	113	(63)	-	-
Options out of the money, net (in terms of underlying asset)	(308)	-	158	122	28	-	-
Total	22,732	25,922	(5,289)	(714)	(907)	19,914	61,658
Option in the money, net (discounted par value)	(1,080)	-	1,062	119	(101)	-	-
Options out of the money, net (discounted par value)	(1,852)	-	1,310	500	42	-	-

(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 6,769 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 2023							
	Israeli Currency			Foreign Currency (a)			
		Linked to	IN U.S.		In other	Non-	
	Unlinked	the CPI	dollars	In Euro	currencies	monetary	Total
	NIS millions						
Assets							
Cash and deposits with banks	87,259	-	10,724	2,141	2,829	2,319	105,272
Securities	80,660	4,050	58,531	4,601	4,455	2,527	154,824
Securities borrowed or purchased under agreement to resell	255	-	2,797	1	-	-	3,053
Credit to the public, net (c )	314,278	60,907	23,942	4,874	5,962	4,491	414,454
Credit to governments	645	-	685	476	-	-	1,806
Investments in companies included on equity basis	228	-	-	-	3,329	11,952	15,509
Buildings and equipment	-	-	-	-	-	2,840	2,840
Assets in respect of derivative instruments	8,329	301	7,083	515	573	10,612	27,413
Other assets	6,124	1	61	14	(1)	970	7,169
Total assets	497,778	65,259	103,823	12,622	17,147	35,711	732,340
Liabilities							
Deposits of the public	407,819	11,941	124,338	12,771	5,283	6,838	568,990
Deposits from banks	12,643	-	6,453	1,503	223	-	20,822
Deposits from governments	83	-	64	13	-	-	160
Securities loaned or sold under agreement to repurchase	80	-	13,696	-	-	-	13,776
Debentures, bonds and Subordinated notes	7,648	18,106	6,360	-	-	-	32,114
Liabilities in respect of derivative instruments	9,093	308	5,249	752	708	10,539	26,649
Other liabilities	5,649	9,062	119	55	5	442	15,332
Total Liabilities	443,015	39,417	156,279	15,094	6,219	17,819	677,843
Difference (d)	54,763	25,842	(52,456)	(2,472)	10,928	17,892	54,497
Effect of derivative instruments that are not hedged:							
Derivative instruments (except options)	752	(752)	-	-	-	-	-
Option in the money, net (in terms of underlying asset)	-	-	-	-	-	-	-
Options out of the money, net (in terms of underlying asset)	-	-	-	-	-	-	-
Effect of derivative instruments that are not hedged:							
Derivative instruments (except options)	(32,064)	(4,227)	45,323	1,552	(11,848)	1,264	-
Option in the money, net (in terms of underlying asset)	(1,126)	-	1,044	128	(46)	-	-
Options out of the money, net (in terms of underlying asset)	(300)	-	197	99	4	-	-
Total	22,025	20,863	(5,892)	(693)	(962)	19,156	54,497
Option in the money, net (discounted par value)	(1,478)	-	1,379	175	(76)	-	-
Options out of the money, net (discounted par value)	(1,225)	-	714	529	(18)	-	-

(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 6,552 million.

(d) Equity.

## Note 31 - Cashflows According to the Contractual Maturity Date(a)

	31 December 2024									
	Cash flows according to the contractual maturity date								Book balance <sup>(b)</sup>	
	Upon demand And until one day	More than one day And up to a week	More than a week Up to one month	Over one month and up three months	Over three months and up to one year	More than 12 months and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Without repayment date	Effective rate of return <sup>(g)</sup> In %
	NIS millions									
<b>Cash, deposits and tradable bonds<sup>(f)</sup></b>	<b>92,690</b>	<b>54,214</b>	<b>4,311</b>	<b>32</b>	<b>216</b>	<b>383</b>	<b>357</b>	<b>363</b>	<b>-</b>	<b>152,388</b>
Cash and deposits with banks	-	24	344	2,812	10,590	28,866	12,819	43,951	-	81,104
Tradable government bonds	-	20	724	392	2,234	7,748	6,706	30,021	-	33,545
Other tradable bonds	-	-	-	-	-	-	-	-	-	-
<b>Total cash, deposits and tradable bonds</b>	<b>92,690</b>	<b>54,258</b>	<b>5,379</b>	<b>3,236</b>	<b>13,040</b>	<b>36,997</b>	<b>19,882</b>	<b>74,335</b>	<b>-</b>	<b>4.07</b>
<b>Other monetary assets</b>										
Loans to the public <sup>(b)</sup>	16,405	21,603	55,595	40,618	60,390	90,077	54,337	202,138	20,455	448,268
Other monetary assets excluding derivatives	4,908	220	749	516	786	1,053	697	7,258	2,750	17,061
<b>Total monetary assets, excluding derivatives</b>	<b>21,313</b>	<b>21,823</b>	<b>56,344</b>	<b>41,134</b>	<b>61,176</b>	<b>91,130</b>	<b>55,034</b>	<b>209,396</b>	<b>23,205</b>	<b>5.12</b>
<b>Monetary liabilities</b>										
Deposits by the public <sup>(b)</sup>	312,967	59,861	50,230	80,850	93,331	12,232	2,980	8,693	-	614,533
Of which: households and small and micro businesses	116,346	25,799	26,140	39,322	59,096	9,271	2,157	1,453	-	276,807
Deposits by banks	9,391	-	640	1,361	2,620	2,533	199	2,378	-	18,080
Securities loaned or sold under repurchase agreements	1,863	918	1,613	5,827	1,545	-	-	-	-	11,686
Bonds and deferred promissory notes	-	-	142	2,825	2,745	14,858	9,270	4,870	-	31,969
Other monetary liabilities excluding derivatives	699	1,851	133	233	1,015	495	425	222	2,760	7,829
<b>Total monetary liabilities excluding derivatives</b>	<b>324,920</b>	<b>62,630</b>	<b>52,758</b>	<b>91,096</b>	<b>101,256</b>	<b>30,118</b>	<b>12,874</b>	<b>16,163</b>	<b>2,760</b>	<b>3.10</b>
<b>Derivative instruments, Off-balance sheet items employees' rights</b>										
The impact of derivatives	18	41	(23)	(236)	(508)	(652)	(494)	(1,011)	-	(1,446)
Undertakings to extend credit	371	1,726	14,631	6,375	37,850	19,846	5,331	2,559	-	87,769
Employee Benefits	-	-	(8)	(16)	525	1,386	153	16,352	-	7,367
<b>The impact of derivative instruments, off-balance sheet items and employees' rights</b>	<b>389</b>	<b>1,767</b>	<b>14,600</b>	<b>6,123</b>	<b>37,867</b>	<b>20,580</b>	<b>4,990</b>	<b>17,900</b>	<b>-</b>	<b>93,690</b>
<b>Total cash flows, net (including shekels and foreign currency)<sup>(h)</sup></b>	<b>(211,306)</b>	<b>11,684</b>	<b>(5,635)</b>	<b>(52,849)</b>	<b>(64,907)</b>	<b>77,429</b>	<b>57,052</b>	<b>249,668</b>	<b>20,445</b>	<b>(45,421)</b>
<b>Of which in foreign currency:<sup>(c)</sup></b>										
Total cash, deposits and tradable bonds in foreign currency	7,431	3,632	974	2,491	8,853	20,512	10,976	45,599	-	78,888
Total other monetary assets, excluding derivatives in foreign currency	15,399	6,019	4,881	2,383	7,067	9,430	4,341	5,240	3,053	53,788
Total monetary liabilities excluding derivatives in foreign currency	81,056	16,193	15,179	25,426	29,787	6,481	2,253	2,435	-	175,906
The impact of derivative instruments, off-balance sheet items and employees' rights in foreign currency	5	(5,796)	(18,599)	5,500	(6,363)	194	(1,245)	(1,267)	-	(25,741)
<b>Total cash flows in foreign currency</b>	<b>(58,231)</b>	<b>(746)</b>	<b>9,275</b>	<b>(26,052)</b>	<b>(7,504)</b>	<b>23,267</b>	<b>14,309</b>	<b>49,671</b>	<b>3,053</b>	<b>(17,489)</b>

Comments:

(a) This note presents the expected contractual future cash flows in respect of the assets and liabilities sections according to the remaining periods until the contractual maturity date.

The provision for credit losses is deducted from the relevant cash flows.

(b) The future cash flows of loans to the public are presented according to the contractual maturity date of the loans. Credit in checking accounts or revolving credit accounts of the "ON CALL" type and credit in arrears of 30 days or more are presented in the co

(c) Excluding foreign-currency linked NIS.

(d) As included in Note 30 "Assets and Liabilities by Linkage Basis", including off-balance sheet amounts in respect of derivatives that are not settled on a net basis.

(e) The rate of effective return is the interest rate used to discount the projected contractual cash flows due to a monetary item to its book balance.

(f) The fair value of cash, deposits and tradable bonds that are not pledged as at December 31, 2024 stands at NIS 249,190 million (as at December 31, 2023 - NIS 238,429 million).

(g) The future cash flows of the deposits are presented according to the earliest possible date pursuant to the contract. Deposits made for immediate withdrawal are presented on the "upon demand and up to a day" column

(h) This difference does not necessarily reflect exposure to interest and/or linkage basis.

## Note 31 - Cashflows According to the Contractual Maturity Date(a) - Bank (cont'd)

	31 December 2023 (1)									
	Cash flows according to the contractual maturity date								Book balance <sup>(d)</sup>	
	Upon demand	More than one day And up to a week	More than a week Up to one month	Over one month and up three months	Over three months and up to one year	More than 12 months and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Without repayment date	Effective rate of return <sup>(e)</sup>
	And until one day	week	month	months	year	years	years	years	Total	
	NIS millions									
Cash, deposits and tradable bonds <sup>(f)</sup>	54,060	53,106	3,407	16,992	63,555	24,483	13,542	52,304	-	4.26
Other financial assets excluding derivatives (b)	14,590	13,724	53,091	39,530	58,101	80,176	51,556	191,935	25,450	5.00
Deposits by the public <sup>(g)</sup>	285,540	54,249	50,103	75,955	84,744	8,209	3,207	4,501	-	2.72
Other financial liabilities excluding derivatives and deposits by the public	10,389	1,722	4,021	12,069	13,712	14,435	11,236	6,648	-	2.32
The impact of derivative instruments, off-balance sheet items and employees' rights	4,412	2,459	14,105	5,686	33,198	21,402	3,844	18,785	-	-
<b>Total cash flows, net (including shekels and foreign currency) <sup>(h)</sup></b>	<b>(231,691)</b>	<b>8,400</b>	<b>(11,731)</b>	<b>(37,188)</b>	<b>(9,998)</b>	<b>60,613</b>	<b>46,811</b>	<b>214,305</b>	<b>25,450</b>	<b>-</b>
Of which: cash flows in foreign currency <sup>(c)</sup>	(63,580)	915	3,152	(4,264)	(251)	12,031	8,178	44,866	3,698	-

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

31 December 2024					
	Book value	Fair value			
		level 1(1)	level 2 (1)	level 3 (1)	Total
NIS millions					
Financial assets					
Cash and deposits with banks	155,572	144,749	9,640	1,009	155,398
Securities (2)	118,892	67,574	43,485	6,593	117,652
Securities borrowed or purchased under agreement to resell	4,684	4,684	-	-	4,684
Credit to the public, net	450,196	23,123	-	424,904	448,027
Credit to governments	2,509	-	985	1,452	2,437
Assets in respect of derivative instruments	29,197	7,113	18,691	3,394	29,198
Other financial assets	375	49	-	326	375
Total financial assets	761,425 (3)	247,292	72,801	437,678	757,771
Financial liabilities					
Deposits of the public	619,673	30,259	324,386	263,276	617,921
Deposits from banks	18,084	3,861	5,889	8,398	18,148
Deposits from governments	172	-	137	36	173
Securities loaned or sold under agreement to repurchase	11,686	11,686	-	-	11,686
Debentures, bonds and subordinated notes	31,969	26,820	-	4,477	31,297
liabilities in respect of derivative instruments	27,751	7,043	20,639	68	27,750
Other financial liabilities	3,002	438	1,555	1,010	3,003
Total financial liabilities	712,337 (3)	80,107	352,606	277,265	709,978
Off balance financial instruments					
Deals in which the balance represents credit risk	469	-	-	469	469
Liabilities in respect of employee benefits, net	7,913	-	-	7,913	7,913
31 December 2023					
	Book value	Fair value			
		level 1 (1)	level 2 (1)	level 3 (1)	Total
NIS millions					
Financial assets					
Cash and deposits with banks	105,272	90,235	13,808	1,048	105,091
Securities (2)	154,825	108,508	39,463	5,702	153,673
Securities borrowed or purchased under agreement to resell	3,053	3,053	-	-	3,053
Credit to the public, net	414,454	21,610	-	389,802	411,412
Credit to governments	1,806	-	472	1,263	1,735
Assets in respect of derivative instruments	27,413	5,747	18,807	2,859	27,413
Other financial assets	383	23	-	360	383
Total financial assets	707,206 (3)	229,176	72,550	401,034	702,760
Financial liabilities					
Deposits of the public	568,990	24,491	325,507 (4)	217,831 (4)	567,829
Deposits from banks	20,822	5,758	4,220	10,629	20,607
Deposits from governments	160	-	109	49	158
Securities loaned or sold under agreement to repurchase	13,776	13,776	-	-	13,776
Debentures, bonds and subordinated notes	32,114	30,115	-	911	31,026
Liabilities in respect of derivative instruments	26,649	5,812	20,716	121	26,649
Other financial liabilities	2,902	175	1,289	1,438	2,902
Total financial liabilities	665,413 (3)	80,127	351,841	230,979	662,947
Off balance financial instruments					
Deals in which the balance represents credit risk	392	-	-	392	392
Liabilities in respect of employee benefits, net	8,700	-	-	8,700	8,700

- (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 197,288 million and NIS 268,675 million (31 December 2023 – NIS 234,680 million and NIS 272,432 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)The liability is presented on a net basis and takes into account plan assets managed against it.

## 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 2024				
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				
<b>Assets</b>				
<b>Available for sale bonds:</b>				
Israeli government bonds	35,522	10,042	24	45,588
Foreign government bonds	14,885	2,670	-	17,555
Bonds of Israeli financial institutions	176	-	-	176
Bonds of financial institutions abroad	-	8,488	-	8,488
MBS/ABS	-	6,542	4,960	11,502
Others in Israel	649	280	-	929
Others abroad	-	4,033	-	4,033
<b>Total available for sale bonds</b>	<b>51,232</b>	<b>32,055</b>	<b>4,984</b>	<b>88,271</b>
<b>Non-trading shares and mutual funds:</b>				
Non-trading shares and mutual funds	3,140	-	-	3,140
<b>Securities held for trading:</b>				
Israeli government bonds	6,821	-	-	6,821
Foreign government bonds	255	52	-	307
Bonds of Israeli financial institutions	61	-	-	61
Bonds of financial institutions abroad	-	132	-	132
MBS/ABS	-	11	1	12
Others in Israel	109	-	-	109
Others abroad	-	71	-	71
Shares held for trading	10	-	-	10
<b>Total securities held for trading</b>	<b>7,256</b>	<b>266</b>	<b>1</b>	<b>7,523</b>
<b>Assets in respect of derivative financial instruments:</b>				
Shekel-index contracts	-	62	267	329
Interest contracts	501	8,286	203	8,990
Foreign currency contracts	-	4,889	1,637	6,526
Contracts in respect of shares	6,042	5,454	1,285	12,781
Commodities and other contracts	25	1	1	27
Maof market activity	546	-	-	546
<b>Total assets in respect of derivative financial instruments</b>	<b>7,114</b>	<b>18,692</b>	<b>3,393</b>	<b>29,199</b>
<b>Others</b>				
Credit and deposits in respect of lending of securities	15,927	-	-	15,927
Others	4,733	-	-	4,733
<b>Total Assets</b>	<b>89,402</b>	<b>51,013</b>	<b>8,378</b>	<b>148,793</b>
<b>Liabilities:</b>				
Shekel-index contracts	-	223	64	287
Interest contracts	463	7,475	-	7,938
Foreign currency contracts	-	6,267	5	6,272
Contracts in respect of shares	6,009	6,672	-	12,681
Commodities and other contracts	25	2	-	27
Maof market activity	546	-	-	546
<b>Total liabilities in respect of derivative financial instruments</b>	<b>7,043</b>	<b>20,639</b>	<b>69</b>	<b>27,751</b>
<b>Others</b>				
Deposits of the public	14,935	21	-	14,956
Securities loaned or sold under repurchase agreement	11,686	-	-	11,686
Credit-linked note	-	-	3,962	3,962
Others	438	-	-	438
<b>Total Liabilities</b>	<b>34,102</b>	<b>20,660</b>	<b>4,031</b>	<b>58,793</b>

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 2023				
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				
<b>Assets:</b>				
<b>Available for sale bonds:</b>				
Israeli government bonds	65,510	6,659	26	72,195
Foreign government bonds	21,896	5,020	-	26,916
Corporate bonds in Israel	46	-	-	46
Corporate bonds abroad	-	8,882	-	8,882
MBS/ABS	-	5,062	4,889	9,951
Others in Israel	559	151	-	710
Others abroad	-	4,631	-	4,631
<b>Total available for sale bonds</b>	<b>88,011</b>	<b>30,405</b>	<b>4,915</b>	<b>123,331</b>
<b>Non-trading shares and mutual funds:</b>				
Non-trading shares and mutual funds	1,993	-	-	1,993
<b>Securities held for trading:</b>				
Israeli government bonds	12,901	-	-	12,901
Foreign government bonds	-	-	-	-
Corporate bonds in Israel	436	-	-	436
Corporate bonds abroad	-	26	-	26
MBS/ABS	-	20	5	25
Others in Israel	135	-	-	135
Others abroad	-	36	2	38
Shares held for trading	86	-	-	86
<b>Total securities held for trading</b>	<b>13,558</b>	<b>82</b>	<b>7</b>	<b>13,647</b>
<b>Assets in respect of derivative financial instruments:</b>				
Shekel-index contracts	-	136	201	337
Interest contracts	1,080	8,163	118	9,361
Foreign currency contracts	-	4,360	2,362	6,722
Contracts in respect of shares	4,050	6,128	178	10,356
Commodities and other contracts	180	20	-	200
Maof market activity	437	-	-	437
<b>Total assets in respect of derivative financial instruments</b>	<b>5,747</b>	<b>18,807</b>	<b>2,859</b>	<b>27,413</b>
<b>Others</b>				
Credit and deposits in respect of lending of securities	14,148	-	-	14,148
Others	3,076	-	-	3,076
<b>Total Assets</b>	<b>126,533</b>	<b>49,294</b>	<b>7,781</b>	<b>183,608</b>
<b>Liabilities:</b>				
<b>Liabilities in respect of derivative financial instruments:</b>				
Shekel-index contracts	-	213	116	329
Interest contracts	1,166	7,205	-	8,371
Foreign currency contracts	-	7,042	5	7,047
Contracts in respect of shares	4,030	6,236	-	10,266
Commodities and other contracts	180	19	-	199
Maof market activity	437	-	-	437
<b>Total liabilities in respect of derivative financial instruments</b>	<b>5,813</b>	<b>20,715</b>	<b>121</b>	<b>26,649</b>
<b>Others</b>				
Deposits of the public	13,680	17	-	13,697
Securities loaned or sold under repurchase agreement	13,776	-	-	13,776
Credit-linked note	-	-	419	419
Others	175	-	-	175
<b>Total Liabilities</b>	<b>33,444</b>	<b>20,732</b>	<b>540</b>	<b>54,716</b>

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

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

31 December 2024					
	Fair Value Measurements using				
	Prices quoted in	other significant	Significant	Total	profits
	an active market	observable in	unobservable	fair value	
	(level 1 )	inputs (level 2)	inputs (level 3)		
NIS Millions					
Collateral-dependent impaired credit	-	-	135	135	5
Total	-	-	135	135	5
31 December 2023					
	Fair Value Measurements using				
	Prices quoted in	other significant	Significant	Total	profits
	an active market	observable in	unobservable	fair value	
	(level 1 )	inputs (level 2)	inputs (level 3)		
NIS Millions					
Collateral-dependent impaired credit	-	-	782	782	(127)
Total	-	-	782	782	(127)

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

31 December 2024									
Changes in items measured for fair value included in level 3									
	Fair value at Beginning of the year	Realized/unrealized gains (losses), net, including: In the income statement	In income Total Other	Purchases and issuance	Sales	Extinguishment	Transfers to/from level 3	Fair value at 31 December 2024	profit/loss from instruments held 31 December 2024
	NIS Millions								
Assets:									
Bonds Available for sale:									
Israeli Government	26	(1)	(1)	-	-	-	-	24	(1)
MBS \ ABS	4,889	(48)	4	1,061	-	(1,092)	147	4,961	4
Total bonds available for sale	4,915	(49)	3	1,061	-	(1,092)	147	4,985	3
Bonds for trade:									
MBS \ ABS	5	0	-	-	-	(4)	-	1	-
Others abroad	2	-	-	-	(1)	-	-	1	-
Total bonds available for trade	7	0	-	-	(1)	(4)	-	2	-
Assets in respect of derivative financial instruments:									
Shekel-index contracts	201	(9)	-	-	-	-	76	268	140
Interest contracts	118	710	-	-	-	(624)	-	204	143
Foreign currency contracts	2,362	(2,937)	-	2,212	-	-	-	1,637	1,351
Contracts in respect of shares	178	1,106	-	-	-	-	-	1,284	1,261
Commodities and other contracts	-	1	-	-	-	-	-	1	1
Total assets in respect of derivative financial instruments	2,859	(1,129)	-	2,212	-	(624)	76	3,394	2,896
Total assets	7,781	(1,178)	3	3,273	(1)	(1,720)	223	8,381	2,899
Liabilities:									
Liabilities in respect of derivative financial instruments:									
Shekel-index contracts	116	(115)	-	-	-	-	63	64	7
Foreign currency contracts	5	-	-	-	-	-	-	5	-
Total liabilities in respect of derivative financial instruments	121	(115)	-	-	-	-	63	69	7
Other	419	28	-	3,770	-	(252)	-	3,965	25
Total liabilities	540	(87)	-	3,770	-	(252)	63	4,034	32

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

31 December 2023									
Changes in items measured for fair value included in level 3									
		Realized/unrealized gains (losses), net, including:				Transfers to/from level 3	Fair value at 31 December 2023	profit/loss from instruments held 31 December 2023	Unrealized
	Fair value at Beginning of the year NIS Millions	In the income statement	In income Total Other	Purchases and issuances	Sales	Extinguishments			
<b>Assets:</b>									
<b>Bonds Available for sale:</b>									
Israeli Government	24	2	-	-	-	-	-	26	-
Financial institutes abroad	1	-	-	-	-	-	-	1	-
MBS \ ABS	4,060	84	84	881	-	(393)	174	4,890	84
<b>Total bonds available for sale</b>	<b>4,085</b>	<b>86</b>	<b>84</b>	<b>881</b>	<b>-</b>	<b>(393)</b>	<b>174</b>	<b>4,917</b>	<b>84</b>
<b>Bonds for trade:</b>									
MBS \ ABS	10	-	-	-	-	(5)	-	5	-
Others abroad	2	-	-	-	-	(2)	2	2	-
<b>Total bonds available for trade</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7)</b>	<b>2</b>	<b>7</b>	<b>-</b>
<b>Assets in respect of derivative financial instruments:</b>									
Shekel-index contracts	153	-	-	-	-	-	48	201	75
Interest contracts	77	475	-	-	-	(434)	-	118	58
Foreign currency contracts	1,823	(1,414)	-	1,953	-	-	-	2,362	2,131
Contracts in respect of shares	1,715	(1,537)	-	-	-	-	-	178	160
Commodities and other contracts	4	(4)	-	-	-	-	-	-	-
<b>Total assets in respect of derivative financial instruments</b>	<b>3,772</b>	<b>(2,480)</b>	<b>-</b>	<b>1,953</b>	<b>-</b>	<b>(434)</b>	<b>48</b>	<b>2,859</b>	<b>2,424</b>
<b>Total Assets</b>	<b>7,869</b>	<b>(2,394)</b>	<b>84</b>	<b>2,834</b>	<b>-</b>	<b>(834)</b>	<b>224</b>	<b>7,783</b>	<b>2,508</b>
<b>Liabilities:</b>									
<b>Liabilities in respect of derivative financial instruments:</b>									
Shekel-index contracts	146	(144)	-	-	-	-	113	115	26
Foreign currency contracts	4	1	-	-	-	-	-	5	-
<b>Total liabilities in respect of derivative financial instruments</b>	<b>150</b>	<b>(143)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>113</b>	<b>120</b>	<b>26</b>
<b>other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>(81)</b>	<b>-</b>	<b>419</b>	<b>-</b>
<b>Total Liabilities</b>	<b>150</b>	<b>(143)</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>(81)</b>	<b>113</b>	<b>539</b>	<b>26</b>

**Statement of Cash Flows - Bank**  
**For the year ended 31 December 2024**

	2024	2023	2022
	(NIS millions)		
<b>Cash flows generated by operating activity</b>			
Net profit for the year	9,798	7,027	7,709
<b>Adjustments:</b>			
Group share in undistributed gains (losses) of companies included on equity basis (a)	38	641	(870)
Expenses deriving from share-based payment transactions	3	7	4
Depreciation of buildings and equipment (including impairment)	597	660	570
Expenses in respect of credit losses	737	2,291	505
Net gains on sale of securities available for sale	428	289	141
Realized and unrealized net gain from adjustment to fair value of securities held for trading	19	(90)	164
Loss (gain) on realization of investment in companies included on equity basis	-	-	(752)
Loss (gain) on realization of buildings and equipment - net	(852)	(22)	(52)
Provision for impairment in debentures available for sale	53	33	42
Net profit realized and unrealized from fair value adjustments of non-trading shares	(264)	(175)	(178)
Excess of interest received (receivable) for available-for-sale bonds and held-to-maturity bonds over interest accrued during the period	(2,460)	(2,190)	(195)
Accrual differences and rate in respect of bonds and subordinated bonds	149	379	1,003
Effect of exchange rate differentials on cash and cash equivalent balances	617	(156)	(765)
Deferred taxes, net	(20)	(711)	(259)
Severance pay and pension - increase in excess of provision over amount funded	(207)	171	33
Profit on sale of loan portfolios	-	-	(15)
Other, net	(1)	(2)	(11)
<b>Net change in current assets:</b>			
Assets in respect of derivative instruments	(1,784)	(767)	(12,700)
Held-for-trading securities	6,105	(11,326)	713
Other assets	100	(324)	(12)
<b>Net change in current liabilities:</b>			
Liabilities in respect of derivative instruments	1,128	3,232	8,712
Other liabilities	606	472	1,788
<b>Net cash generated by operating activity</b>	<b>14,790</b>	<b>(561)</b>	<b>5,575</b>

(a) Net of dividend received.

**Statement of Cash Flows (cont'd)**  
**For the year ended 31 December 2024**

	2024	2023	2022
	(NIS millions)		
<b>Cash flows generated by investment activity</b>			
Net change in deposits with banks with original maturities of more than three months	(2,190)	2,928	123
Net change in loans to the public <sup>(a)</sup>	(35,425)	(31,518)	(66,609)
Net change in loans to governments	(705)	(696)	(171)
Change in securities borrowed or purchased under reverse repurchase agreements	(1,631)	(19)	(587)
Purchase of held-to-maturity bonds	(4,666)	(3,164)	(8,550)
Proceeds from redemption of held-to-maturity bonds	1,407	2,311	418
Acquisition of securities available for sale and non-trading shares	(186,662)	(174,380)	(113,235)
Proceeds from sale of securities available for sale and non-trading shares	177,091	87,402	95,800
Proceeds from redemption of securities available for sale and non-trading shares	44,452	24,648	19,240
Acquisition of shares in companies included on equity basis	(40)	(10)	(355)
Proceeds from realization of investment in companies included on equity basis	-	267	-
Net decrease (increase) in capital notes of investee companies	(30)	(2,432)	306
Acquisition of buildings and equipment	(719)	(814)	(753)
Proceeds from realization of buildings and equipment	1,028	38	109
Proceeds from sale of loan portfolios	308	42	443
Acquisition of loan portfolios	(551)	(1,556)	-
Central severance pay fund	2	14	91
<b>Net cash for investment activity</b>	<b>(8,331)</b>	<b>(96,939)</b>	<b>(73,730)</b>

(a) Including current activities from invoice factoring. Please see Note 30.F to the consolidated annual financial report.

## Statement of Cash Flows (cont'd)

For the year ended 31 December 2024

	2024	2023	2022
	(NIS millions)		
<b>Cash flows generated by financing activity</b>			
Net change in deposits from banks with original maturities of more than three months	(2,738)	(2,591)	(1,986)
Net change in deposits by the public	50,679	10,929	44,157
Net change in deposits by the government	12	(87)	(52)
Net change in securities loaned or sold under repurchase agreements	(2,090)	9,824	1,906
Proceeds from issue of bonds and subordinated bonds	7,668	10,758	11,435
Redemption of debentures and subordinated notes	(8,008)	(6,874)	(61)
Issuance of shares	-	-	2,736
Share buyback	(682)	(600)	-
Dividend paid to shareholders	(2,569)	(2,081)	(1,665)
<b>Net, cash flows generated by financing activity</b>	<b>42,272</b>	<b>19,278</b>	<b>56,470</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>48,731</b>	<b>(78,222)</b>	<b>(11,685)</b>
<b>Balance of cash and cash equivalents at beginning of year</b>	<b>102,267</b>	<b>180,333</b>	<b>191,253</b>
<b>Effect of movements in exchange rates on cash balances and cash equivalents</b>	<b>(617)</b>	<b>156</b>	<b>765</b>
<b>Balance of cash and cash equivalents at end of year</b>	<b>150,381</b>	<b>102,267</b>	<b>180,333</b>
	2024	2023	2022
	(NIS millions)		
Interest received	32,132	29,078	15,106
Interest paid	(20,574)	(14,112)	(3,437)
Dividend received	270	151	95
Income tax paid	(5,594)	(4,268)	(2,297)
Income tax received	705	104	193

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

#### 2022

On September 23, 2021, Bank Leumi Corporation (hereinafter - "BLC"), a US-based corporation (85 percent of which is held by the Bank), which wholly owns BLUSA, entered into a merger agreement with On April 1, 2022, the merger was completed and, part of the consideration - NIS 3,047 million in Valley shares - was received.