

Q1 2025



Financial results presentation

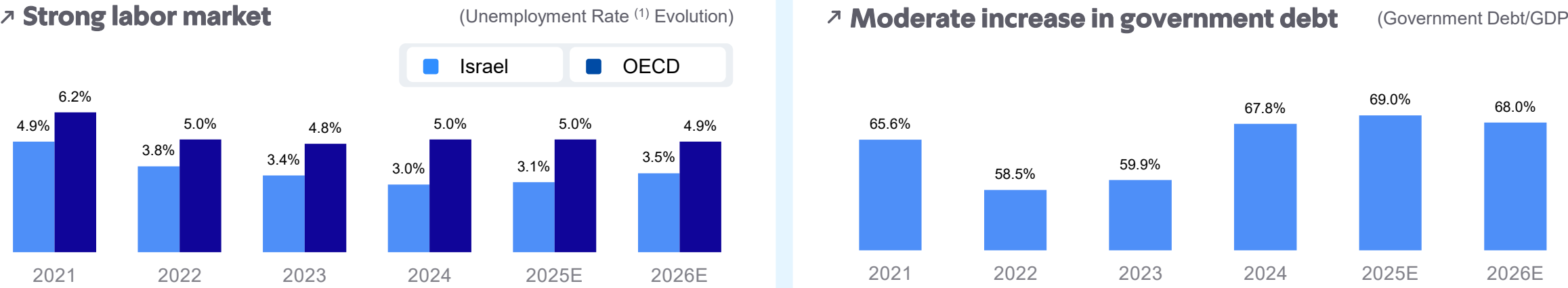
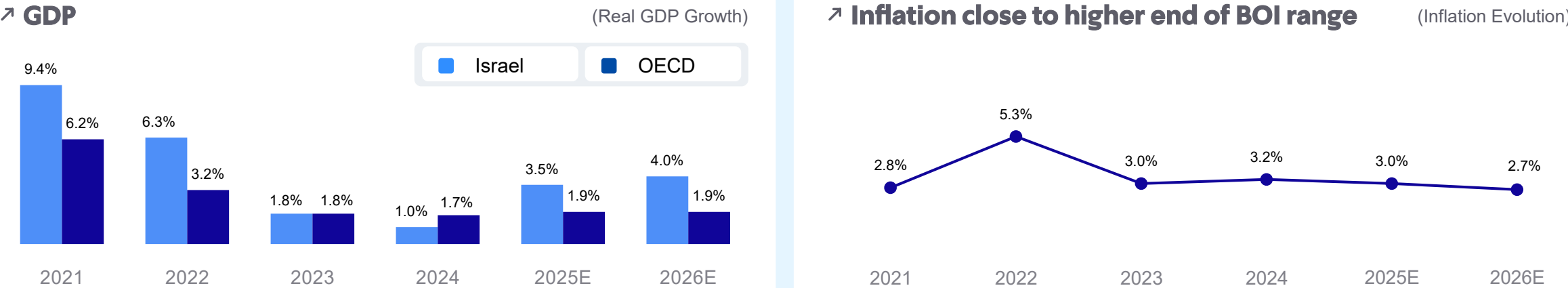
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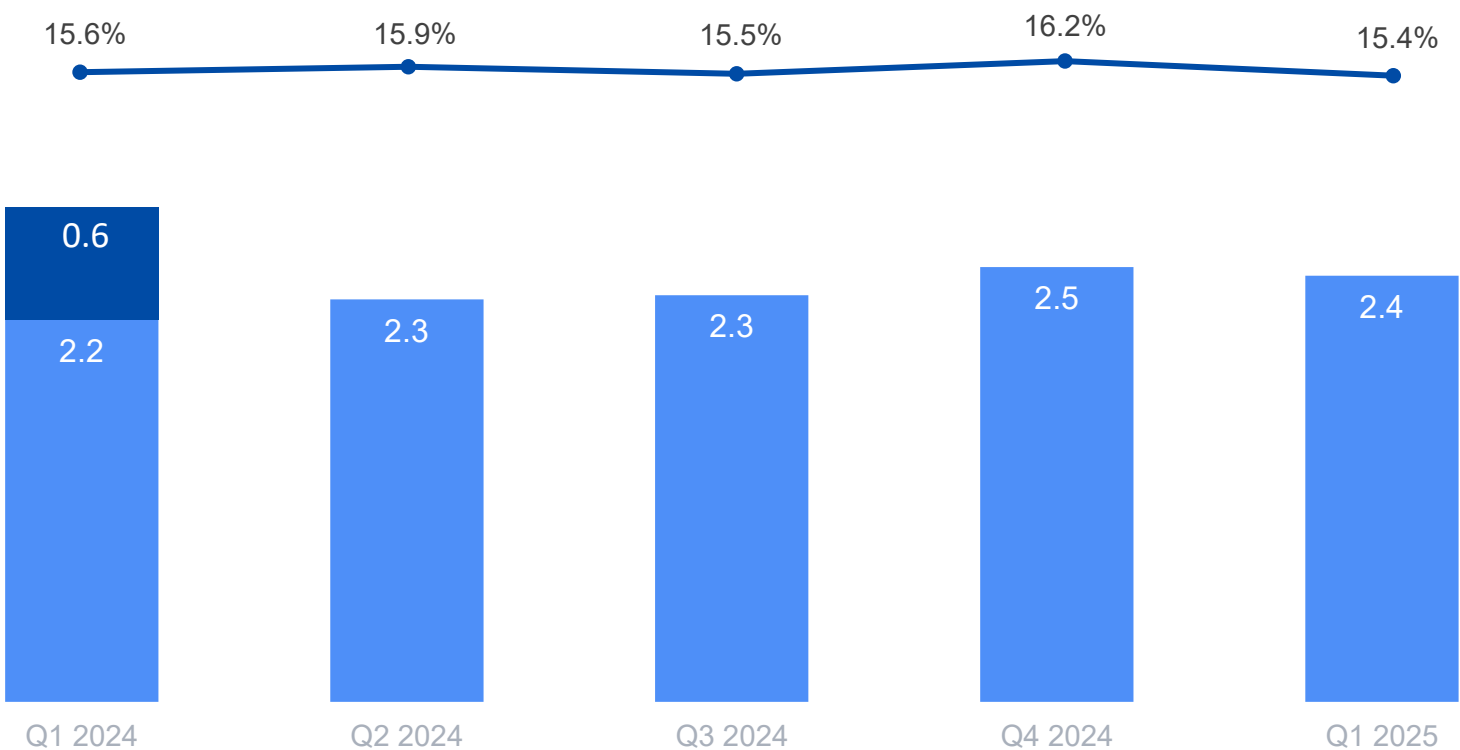
Israeli Macro: Recovery that began in 2H24 to continue in 2025-26



3 Source: OECD. 2025-26 forecasts for Israeli GDP and government debt are BOI. 2025-26 forecasts for inflation and unemployment are Bank Leumi.
(1) Unemployment rate for persons aged 15+.



Bank Leumi: Consistently high and stable ROE and net profit



(NIS Billions)
Q1 2024 net profit of NIS 2.2bn and ROE of 15.6% is excluding NIS 0.6bn of post-tax profit from the sale of the bank's HQ buildings. Reported ROE in Q1 2024 was 20.2%.

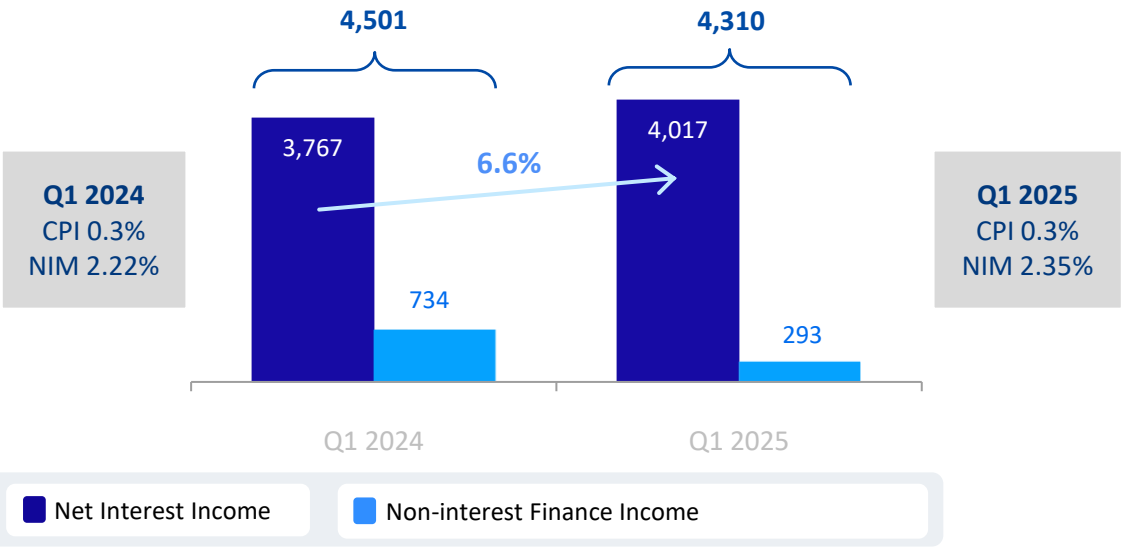
Strong underlying performance

Key financial metrics

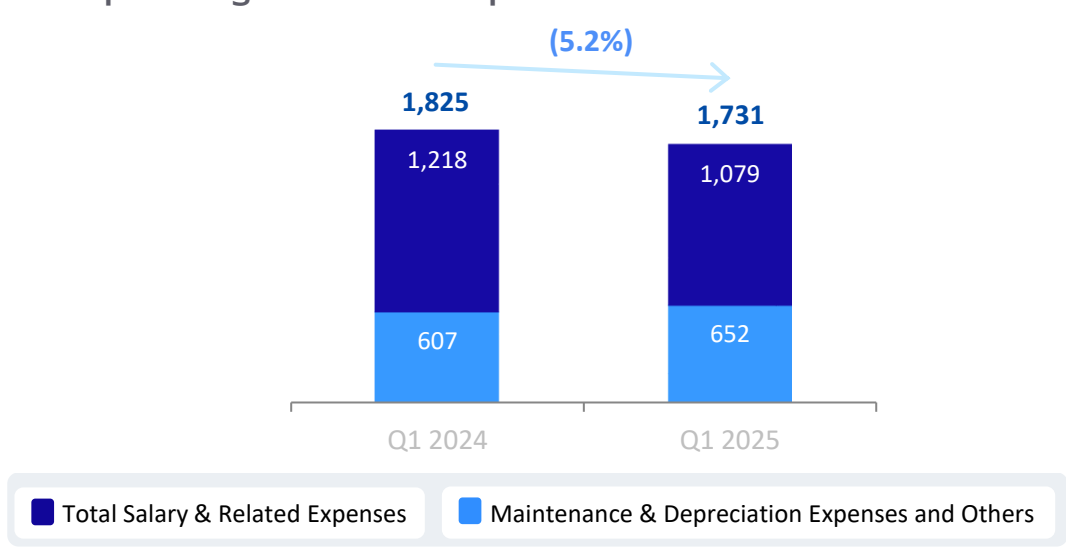
	Q1 2025	Q1 2024	FY 2024
Net Income	2,403	2,785 (2,153)*	9,798
ROE	15.4%	20.2% (15.6%)*	16.9%
Cost Income Ratio	32.1%	29.0% (33.4%)*	29.9%
Credit Loss Expenses	0.05%	0.21%	0.16%
Net Loan Growth	1.6% ^{Q-o-Q}	2.2% ^{Q-o-Q}	8.6% ^{Y-o-Y}
BVPS Growth	3.6% ^{Q-o-Q}	4.8% ^{Q-o-Q}	14.6% ^{Y-o-Y}

Q1 2025 vs. Q1 2024 – Breakdown of Income and Expenses

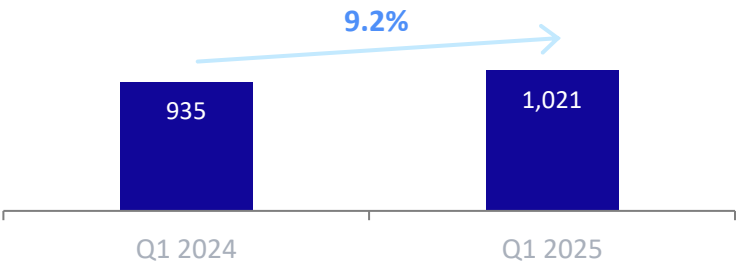
Finance Income



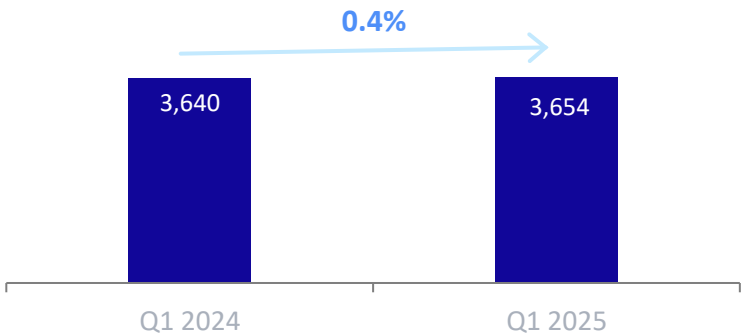
Operating and Other Expenses



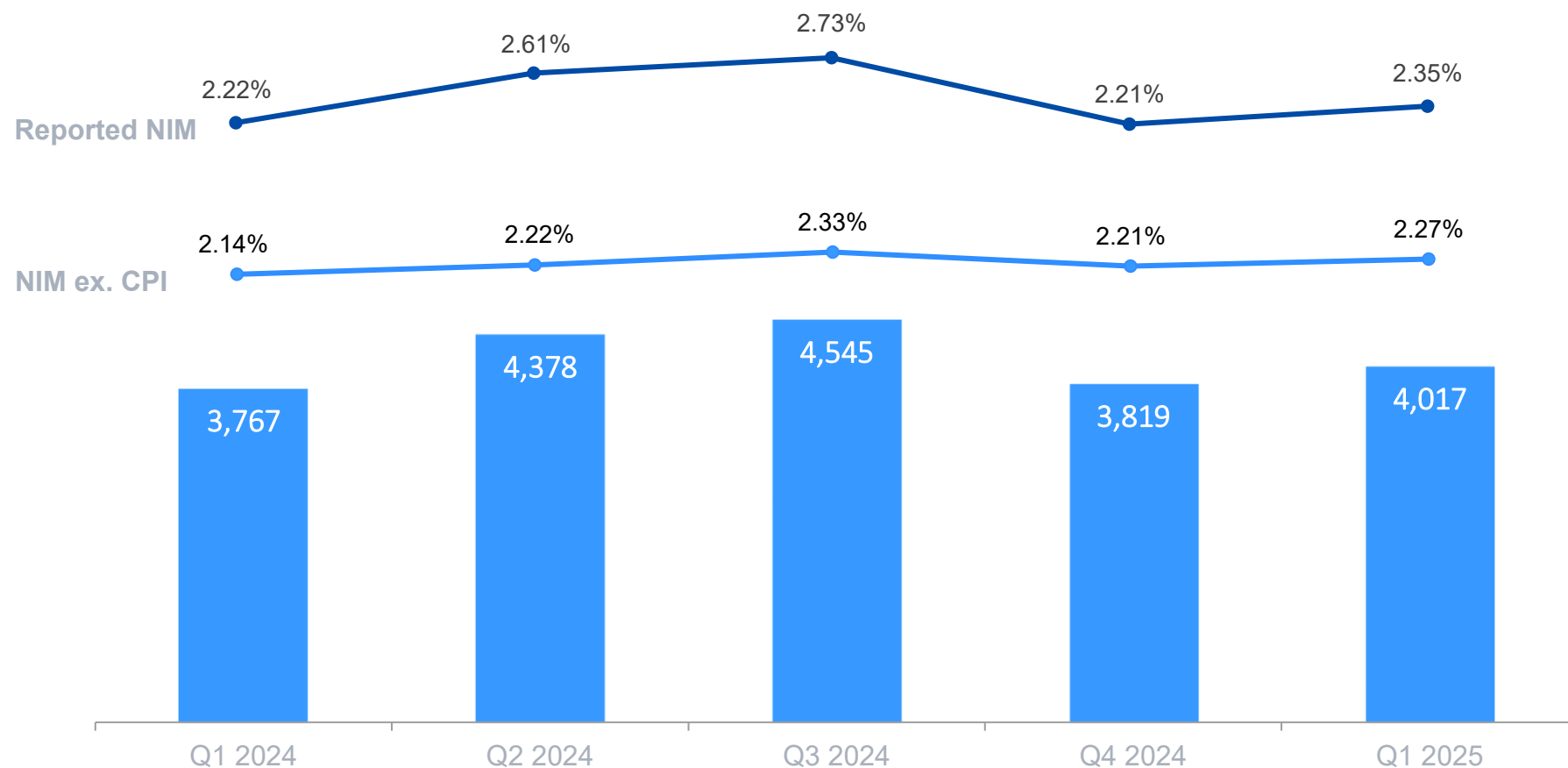
Fees and Commissions



PPNR – Pre Provisions Net Revenue

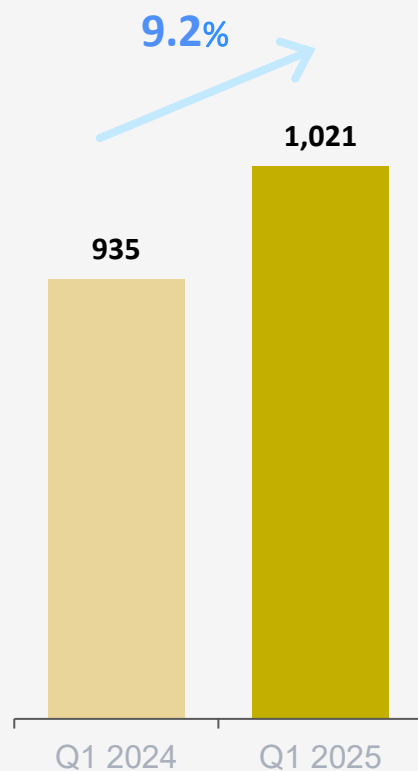


Net interest income and NIM



(NIS Millions)

Growth in fees

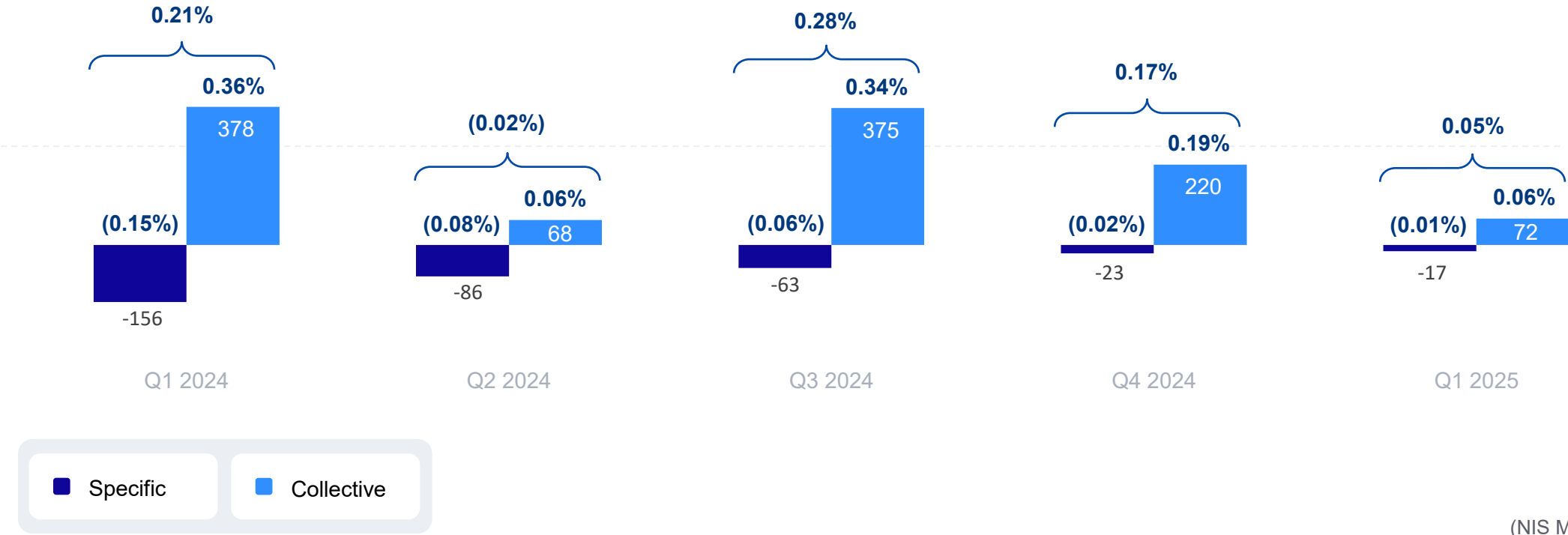


(NIS Millions). Fees in 2021-22 are excluding BLUSA.

Specific provisions consistently low

Reflective of high quality credit portfolio

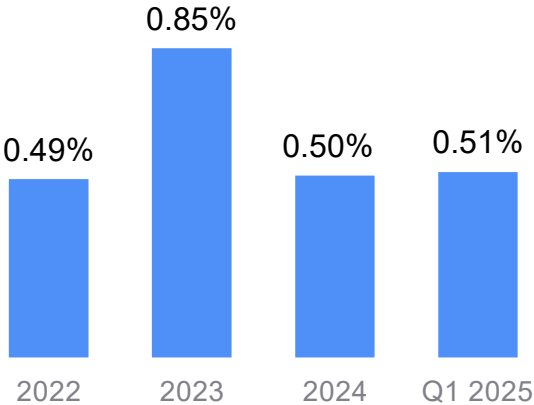
↗ Loan loss expenses



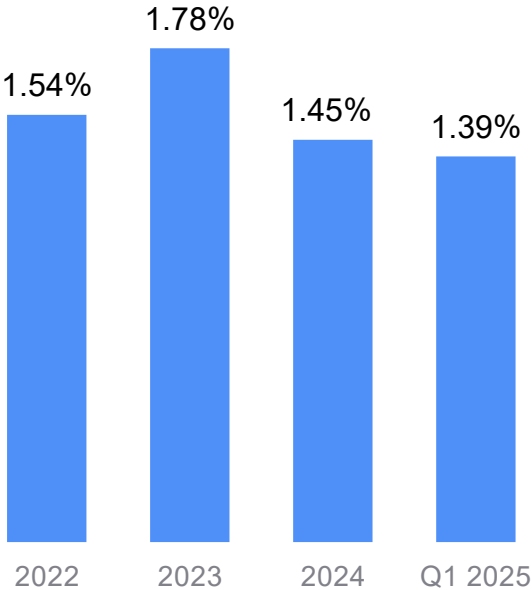
NPLs remain low

Higher provisions and coverage despite lower NPLs

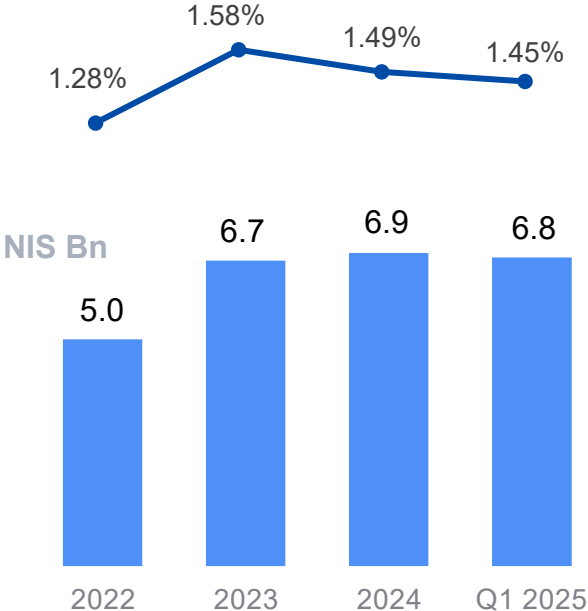
↗ NPLs



↗ Troubled Debts



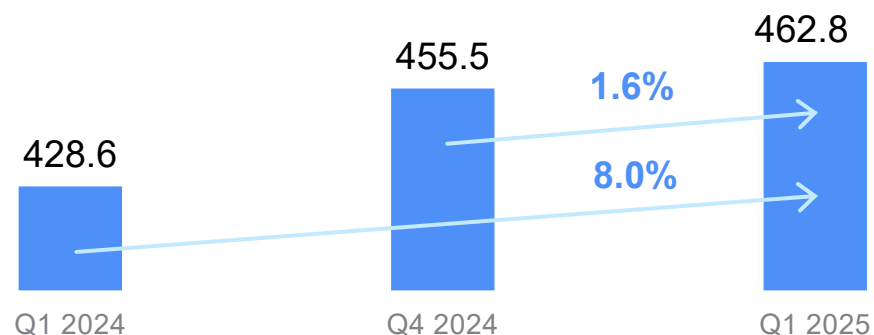
↗ Total Provisions



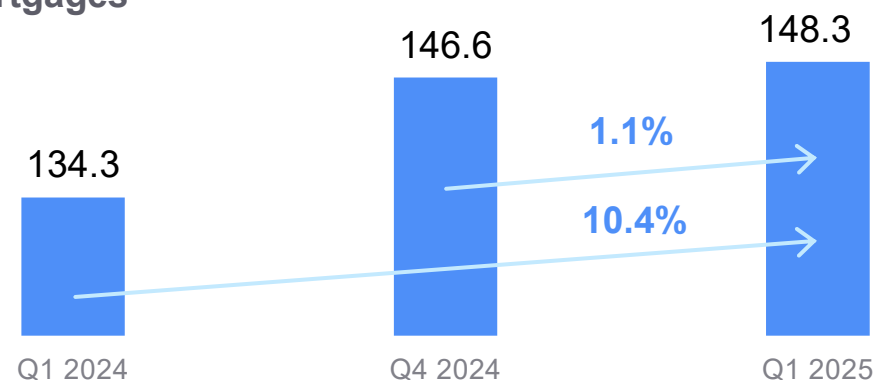
Reported. Total Troubled Debts, NPLs and Total Provisions are all as a % of Gross Loans.

Responsible credit growth

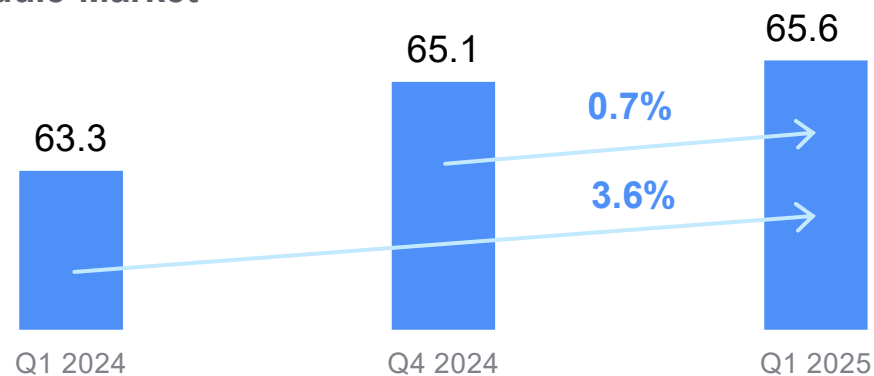
↗ Total Loans



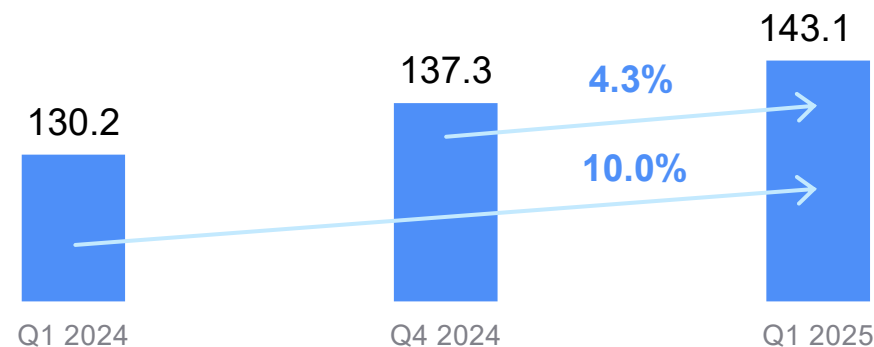
↗ Mortgages



↗ Middle-Market

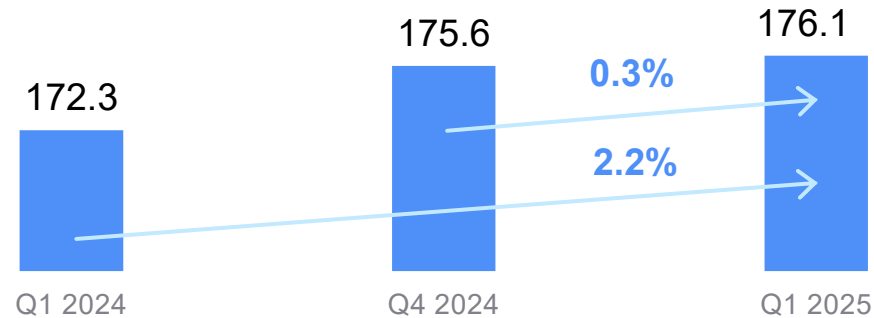


↗ Corporate

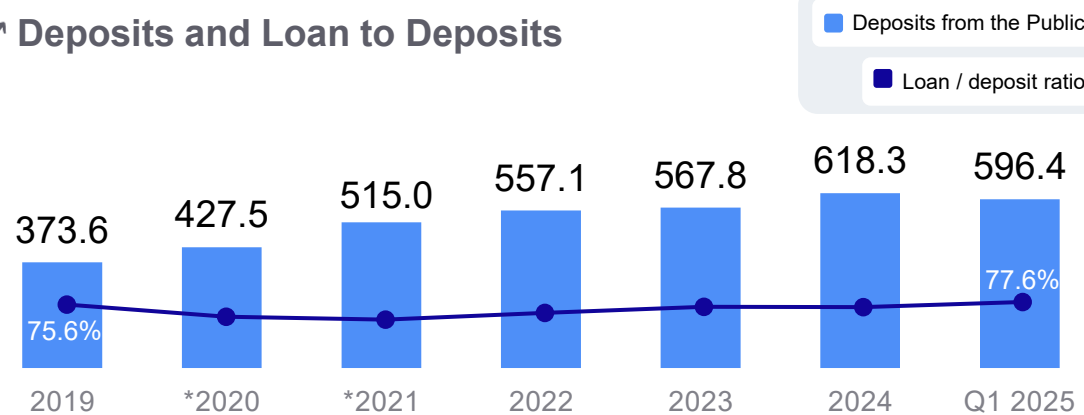


Expanding and diversifying deposit base

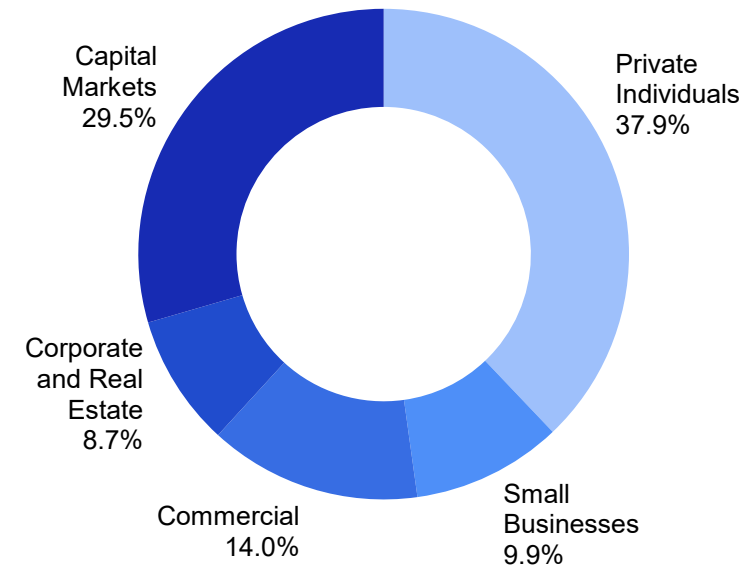
Individual Deposits



Deposits and Loan to Deposits



Diversified deposit base



114%
NSFR⁽¹⁾

124%
LCR⁽²⁾

(NIS Billions)

Individual Deposits = Households and Private Banking under Regulatory Reporting.

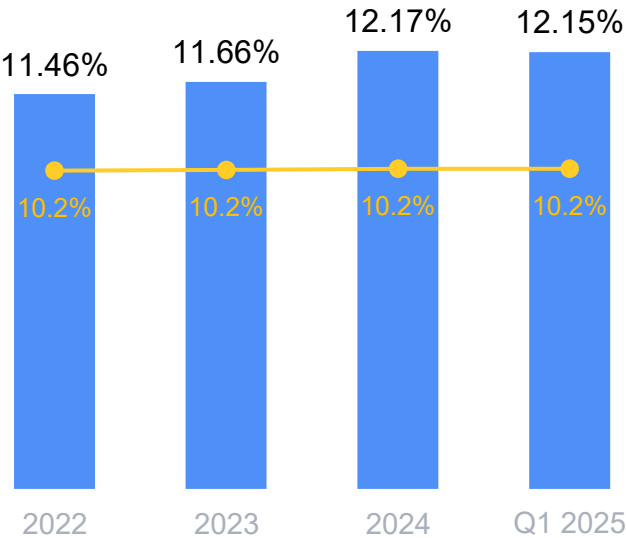
* Excluding Leumi USA.

Deposit breakdown is according to management approach.

(1) Net Stable Funding Ratio. (2) Liquidity Coverage Ratio.

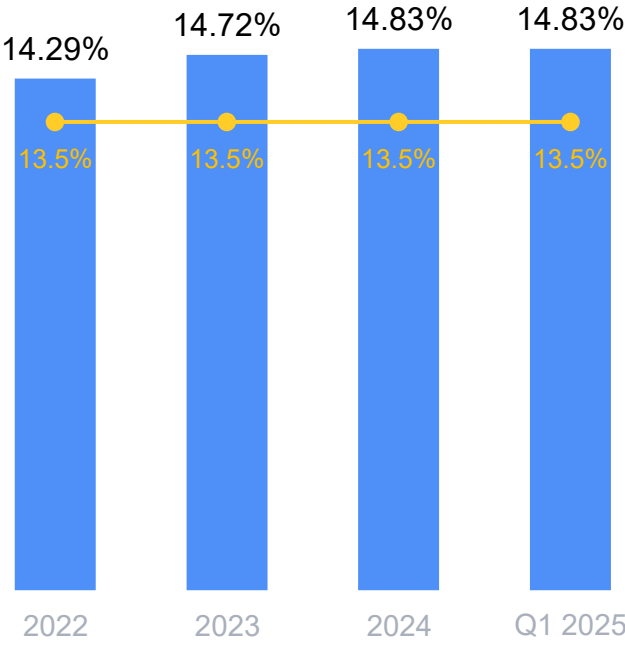
Solid capital and leverage ratios

↗ CET1



■ CET1 Ratio ■ Minimum Regulatory Target

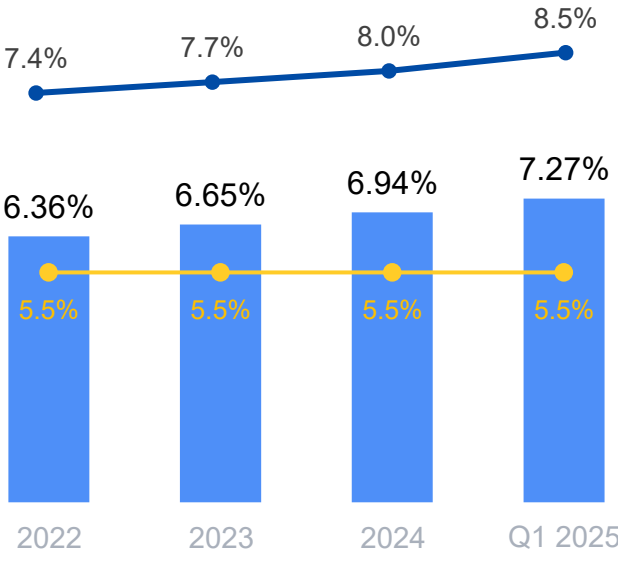
↗ Total Capital Ratio



■ TCR ■ Minimum Regulatory Target

↗ TCE and Leverage Ratios

TCE / Total Assets



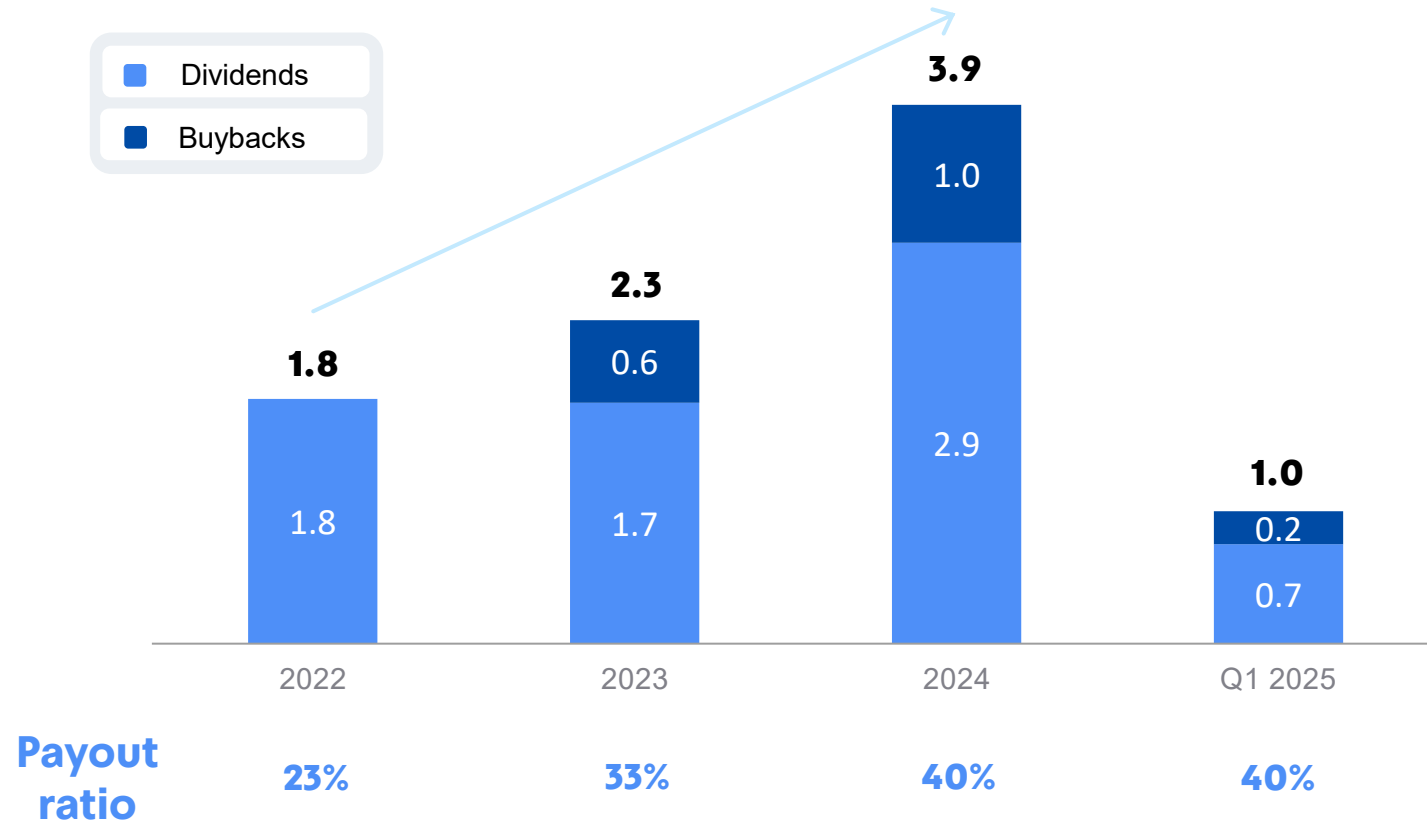
■ Leverage Ratio ■ Minimum Regulatory Target

Regulatory thresholds for CET1 and TCR are as of March 31st, 2025.

13 Tangible Common Equity (TCE) = Retained Earnings + Share Capital and Reserves + Accumulated other comprehensive balance for employee benefits.

Returning capital via dividends and buybacks

↗ Capital Return



- NIS 1.0 Billion capital return in Q1 2025 reflecting a 40% total payout ratio – cash dividend of NIS 0.7 Billion and NIS 0.2 Billion as a buyback.
- Targeting minimum 50% payout in 2025-26, subject to BOI approval.

NIS Billion. Payout ratio is Dividends + Buyback as % of Net Income.

Investment highlights

Maintaining responsible growth without elevated risk

1

Consistently high and stable profitability and profits

2

Continued growth in net loans in target segments

3

Best credit quality – low specific provisions, low NPLs, low problematic debts

4

Most efficient bank – best-in-class cost income ratio

5

Strong capital position supporting growth and capital return through dividends and buybacks

6

Total payout of 40% of 1Q earnings or NIS 1.0 Billion – NIS 0.7 billion of which is a cash dividend

Q1 2025

Results
presentation

Thank you / Q&A 