

# Harel Insurance Investments & Financial Services Ltd.



For your peace of mind



**Yair Hamburger**  
Chairman

**Dr. Shimon Elkabetz**  
CO-CEO

**Michel Siboni**  
CO-CEO

#### ESTABLISHED

1982

#### SHAREHOLDERS

Hamburger Family  
49.7%  
The Public  
50.3%

#### LINE OF BUSINESS

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

**H**arel Insurance Investments & Financial Services Ltd. is one of Israel's largest insurance and financial groups. In 2014, with a market share of about 21%, Harel continues to be Israel's largest insurance group in terms of premiums, presents 9% growth of total premiums and management fee revenue of NIS 17.4 billion, as of December 31, 2014. Harel's balance sheet totaled of NIS 89.3 billion as of December 31, 2014 (compared with NIS 78.7 billion as of December 31, 2013). The Group is Israel's largest and most dominant in the field of health insurance with a market share of 41.9%, the largest in non-life insurance in terms of premiums, the 4th largest (in terms of premiums) in life insurance and the 2nd largest in mutual funds. Group assets under management, in insurance, pension funds, provident funds, mutual funds and financial services, as of December 31, 2014, totaled over NIS 180 billion.

**More than 80 years of Insurance Activity** – In 1935, the late Ernst and Margot Hamburger founded the Hamishmar Insurance Agency, which was the start of their insurance activity in Israel. In 1975, the Hamburger family established Harel Insurance Company. Seven years later, both Harel Insurance Company and Hamishmar Insurance Agency became subsidiaries of Harel Hamishmar Investments Ltd., whose shares began trading on the Tel Aviv Stock Exchange (TASE) in 1982. In 2007, the company's name was changed to Harel Insurance Investments & Financial Services Ltd. Harel Investments shares are currently traded on the TASE's Tel Aviv 75 Index.

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

In 2014, Harel was also selected by a competition run by "Adif" as "The Health Insurance Group of the Year!" In non-life insurance sector (which includes motor insurance, residential insurance, liability insurance, mortgage insurance, credit insurance), Harel continues to lead as the largest company in this field (in terms of premiums), as of totaled NIS 3.1 billion. In 2014, Harel's earned premiums and fees in the long term savings sector (which includes life insurance, pension funds, provident and study funds) totaled about NIS 16.8 billion. Harel is the 4th largest in Israel in life insurance in terms of premiums, totaled about NIS 3.8 billion. Harel's pension funds hold a 16.1% market share.

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

Harel insures the Israeli branches of numerous multinational corporations and is a "Global Partner" of large insurance conglomerates, such as Zurich, Allianz, AXA, Ace, Royal & Sun Alliance, XL Capital, Gerling HDI, QBE, If and Chubb. Since 2008, the Group signed a unique cooperation agreement with National Indemnity Company - a leading company in the insurance arm of Berkshire Hathaway.

**Harel Finance Holdings Ltd. (100%)** – The Group's financial arm, actively involved in three main capital market's lines of business, when every one of them is managed through specialized subsidiary: mutual funds management through Harel PIA Ltd., exchange-traded notes (ETNs) through Harel Sal Ltd., and investment portfolio management through Harel Finance Investment Management Ltd. As of December 31, 2014 Harel Finance manages NIS 57.9 billion of assets. Harel Finance focuses on providing a complete solution for all financial needs through a wide range of financial products and services to both private and institutional clients. Harel Finance is one of the leading companies in the Israeli market on its lines of business.

**Dikla Insurance Company Ltd. (100%)** – specializes in health insurance and long-term care insurance. Dikla has long-standing relationships with hospitals and medical service centers, worldwide.

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

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

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

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

**Corporate Responsibility** – As one of the leading groups in the Israeli economy, Harel attaches the utmost concern for corporate responsibility. Harel is carrying the flag of obligation to the community and involves, donates and supports a variety of non-profit organizations. Although Harel is one of Israel's largest insurance groups, it still retains its traditional family values with an emphasis on integrity, fairness, reliability and personalized service.

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