

Eliahu Group

January 2011

- The Eliahu Group (“EG”) is Israel’s leading financial services holding company.
- EG manages and owns 100% of Israel’s most profitable insurance company.
- EG is the largest shareholder in Leumi Bank - Israel’s leading bank.
- EG has over 45 year experience in the financial markets, and have won an award for outstanding management excellence.

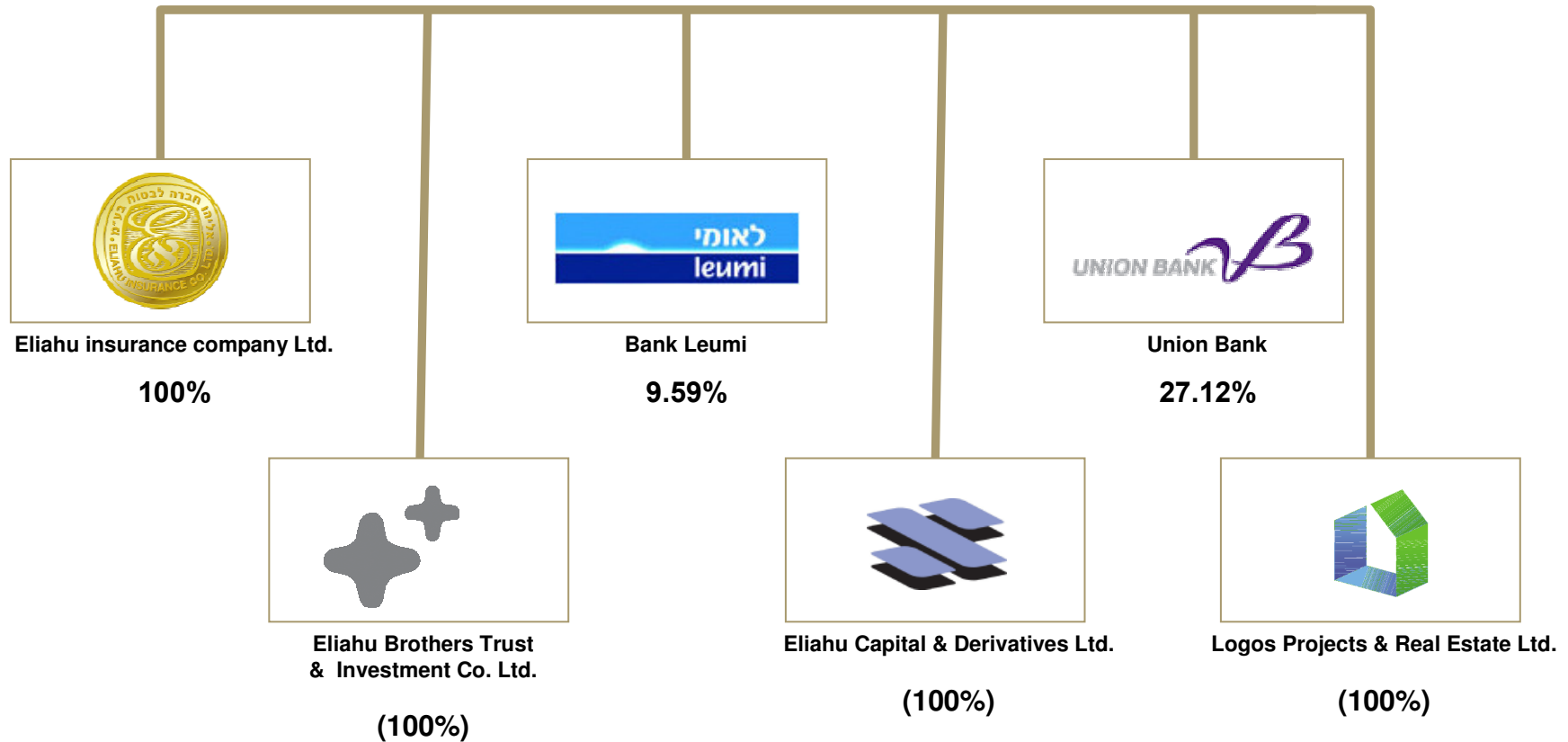
- The Eliahu family has extensive financial and banking management expertise and experience, resulting from decades of both active investment and vast knowledge accumulation in these sectors.
- EG's management team and owners have an extremely strong relationship with Leumi Bank and is one of the most knowledgeable groups in Israel as it relates to the bank's business, operations, structure and subsidiaries.

- EG's meteoric success started when at the age of sixteen Mr. Shlomo Eliahu, EG's founder, started selling insurance policies. In 1959, Mr. Eliahu founded a successful underwriting agency which represented Israel's leading insurance companies.
- In 1965, building on the success of the underwriting agency, Mr. Eliahu founded EG's flagship, Eliahu Insurance Company Limited ("Eliahu Insurance").
- Mr. Eliahu was also served as a member of Israel's parliament and Chairman of the Parliament's Finance Committee between 1978 – 1981.
- Mr. Eliahu received a special award for Outstanding Leadership Excellence from D&B in 2010.

- Eliahu Insurance was the first insurer to be granted an Insurer License by the government of Israel. It quickly became an industry leader in the development and introduction of innovative insurance products.
- While offering diverse lines of insurance products, Eliahu Insurance is a market leader in the personal non-life, automotive insurance sub sector.
- Eliahu Insurance's rapid rise - becoming Israel's most profitable insurance company with \$158M of Net Income in 2009 - is often quoted as one of the most famous success stories in Israel's business history .
- EG continues to hold 100% of Eliahu Insurance.



Shlomo Eliahu Holding Ltd.



Top Israeli Insurance Companies Balance Sheet Comparison

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Report 2009

	ELIAHU	MENORA	PHOENIX	HAREL	CLAL	MIGDAL
Balance Sheet- Assets						
Investments	4,487,506	25,037,706	50,392,993	39,214,780	65,735,017	70,359,461
Fixed Assets	58,803	184,068	1,145,704	412,979	317,505	424,755
Accounts Receivable	190,602	816,920	1,093,339	1,263,798	2,406,756	693,277
Deffered Expenses	126,841	818,404	912,726	1,186,186	1,411,382	1,413,804
Other Assets	14,798	1,047,593	1,915,101	1,497,947	1,835,600	1,184,011
	4,878,550	27,904,691	55,459,863	43,575,690	71,706,260	74,075,308
Balance Sheet- Liabilities						
Shareholders' Equity	1,332,542	1,949,968	2,224,239	3,106,451	3,430,399	4,053,153
Minorities Interest	0	682	59,994	111,409	177,595	453
Longterm Liabilities	161,097	264,515	302,562	485,578	2,039,692	671,389
Claims & Reserves	3,264,096	23,163,241	31,168,854	34,955,698	55,471,746	67,603,823
Other Liabilities	120,815	2,526,285	21,704,214	4,916,554	10,586,828	1,746,490
	4,878,550	27,904,691	55,459,863	43,575,690	71,706,260	74,075,308
Total Profit	586,005	672,375	394,840	705,366	863,829	1,066,334
RETURN ON EQUITY (roe)	56.4%	41.8%	20.9%	29.7%	29.7%	30.3%
Gross Premiums- Total	1,003,367	4,069,594	5,421,624	7,252,787	9,364,094	7,737,409
Insurance Income	249,392	318,472	485,726	374,989	748,733	743,109
INCOME RATIO-pre tax	24.9%	7.8%	9.0%	5.2%	8.0%	9.6%

*Currency: New Israeli Shekels in Thousands

Thank You.



Shlomo Eliahu Holdings Ltd.