AMOT

Capital Market Presentation

30.6.2018

AMOT Investments

People First.


AMOT PROFILE
Amot Investments. People First.
30.6.2018

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AMOT PROFILE

Information about
the Company

01

A public company that is traded on the Israeli Stock Exchange and included in the indices:
Tel Aviv 35, Tel-Aviv - Real Estate and Tel Div.

02

A subsidiary of Alony-Hetz Properties and Investments Ltd.,
which holds approximately 58% of its equity.

03

The Company owns 101 income-producing properties

04

Total area: 1,300,000
Approximately 830,000 sqm of rental space

05

Total real-estate value – 3.1 billion USD

06

All of the Company's assets are unsecured except for assets valued at 3% which is held with partners.

07

The average occupancy rate of the Company's assets is approximately 97.3%.

08

3 projects under construction and advanced planning totaling 90,000 sq.m.

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AMOT PROFILE

Information about
the Company

•11•

Net Financial Debt – 1.4 billion USD

•12•

Leverage ratio – 46%

•13•

The Company's bonds are rated AA/ Stable by S&P Maalot and Aa2/Stable by Moody’s Midroog.

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Highlights

NOI 1-6.18 totaled USD 109 million, an increase of 8% compared with the same period last year

NOI same property an increase of – 4% compared with the same quarter last year

FFO 1-6.18 totaled USD 68 million, an increase of 15% compared with the same period last year

FFO per share 1-6.18 totaled USD 21 pennies per share, an increase of 10% compared with the same period last year

Raising equity in the amount of USD 95 million

Raising debt in the amount of USD 191 million, by expanding existing series of bonds

Acquisition of two logistic properties in the amount of USD 91 million, in total area of 47 thousand sqm

In May 2018, the company signed an agreement with Shufersal LTD of 34 thousand sqm logistic center, which will be leased to Shufersal for a period of 15 years with an option for extension (the company's share is 75%)

In July 2018, the company signed an agreement for the purchase of half of the capitalized lease rights in a plot of 16.4 acre on Halechi street in Bnei Brak for USD 29 million for the construction of a 75 thousand sqm office building (the company's share is 50%)

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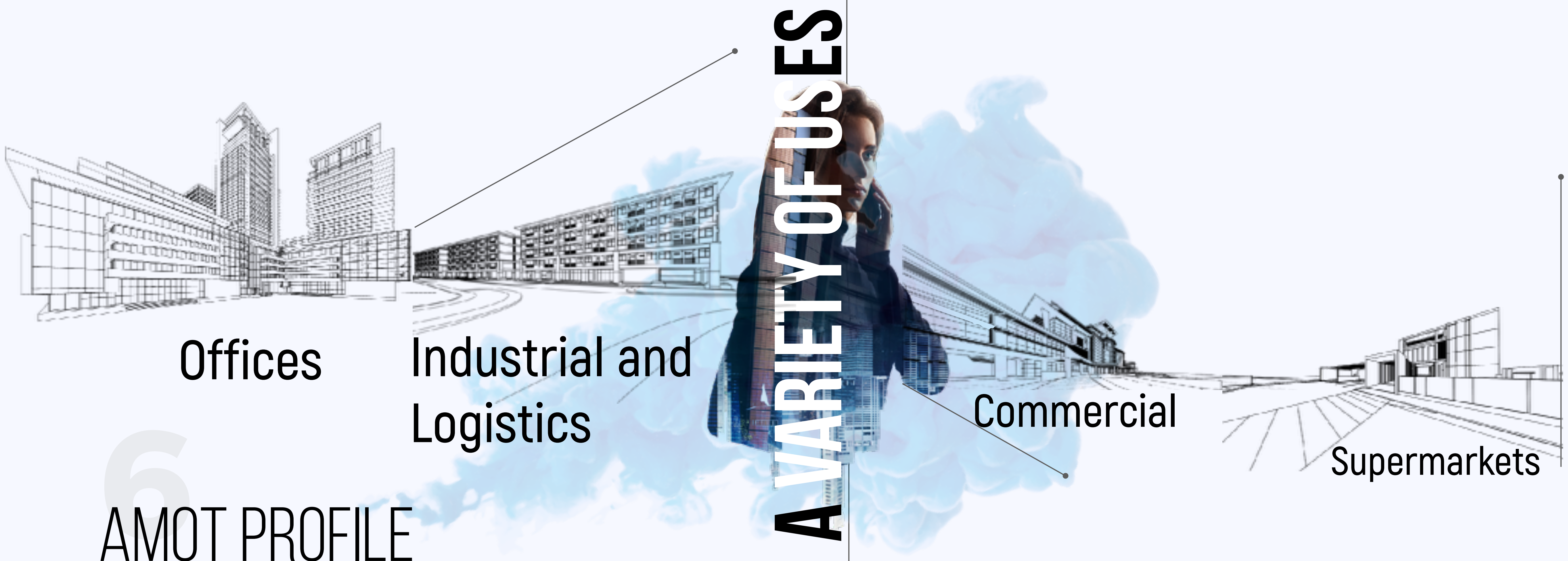

AMOT PROFILE

Information about the Company

Talking Amot

INVESTMENTS PROPERTIES

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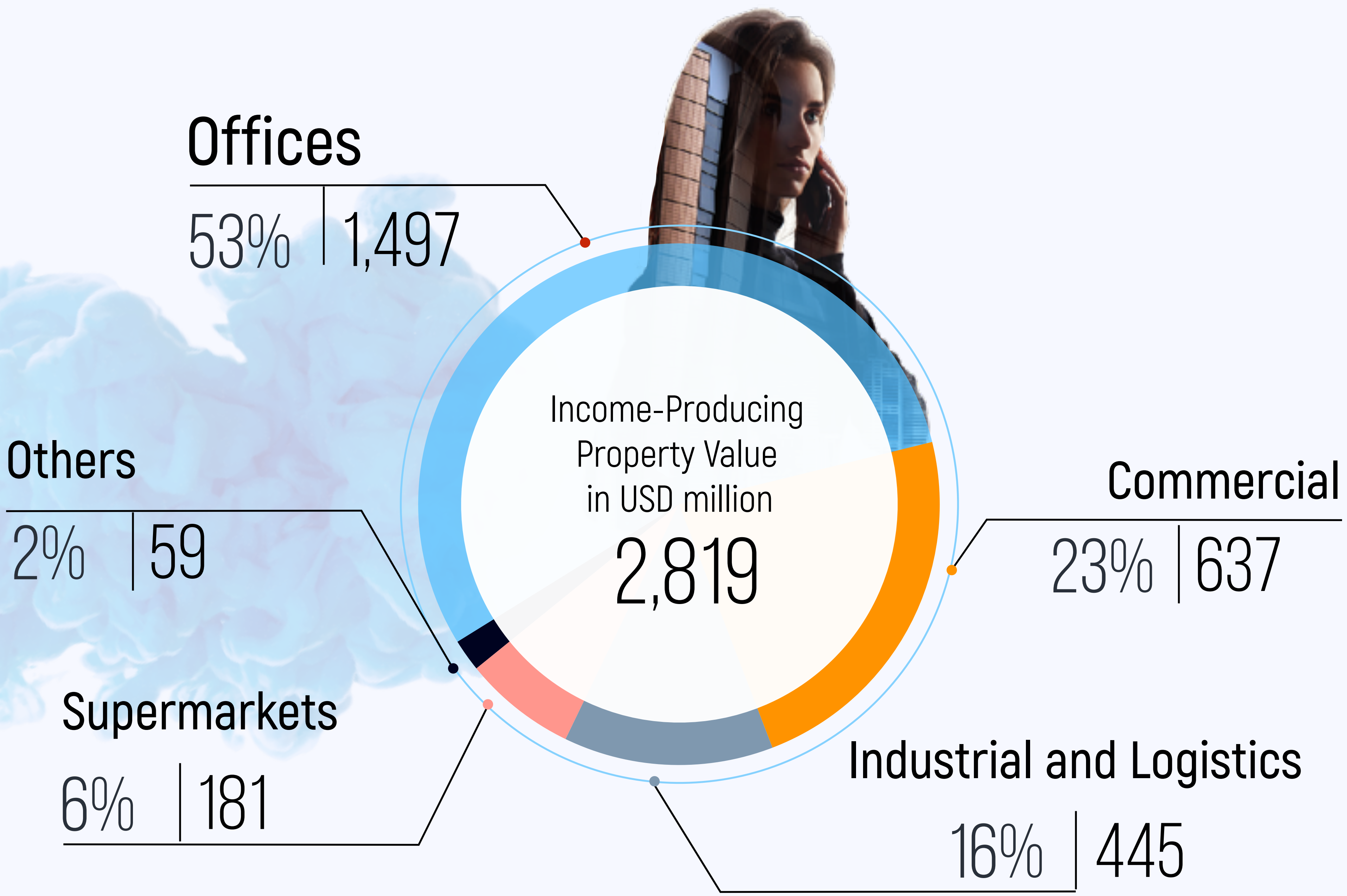
INVESTMENTS PROPERTIES

Segmentation of Income-Producing Property Value

Income-Producing Property Value as of **30.6.18**

Value in USD million **2,819**



INVESTMENTS PROPERTIES

Fair Value by Location

Income-Producing Property Value as of 30.6.18

Value in USD million 2,819

Third ring: 519 | 18%

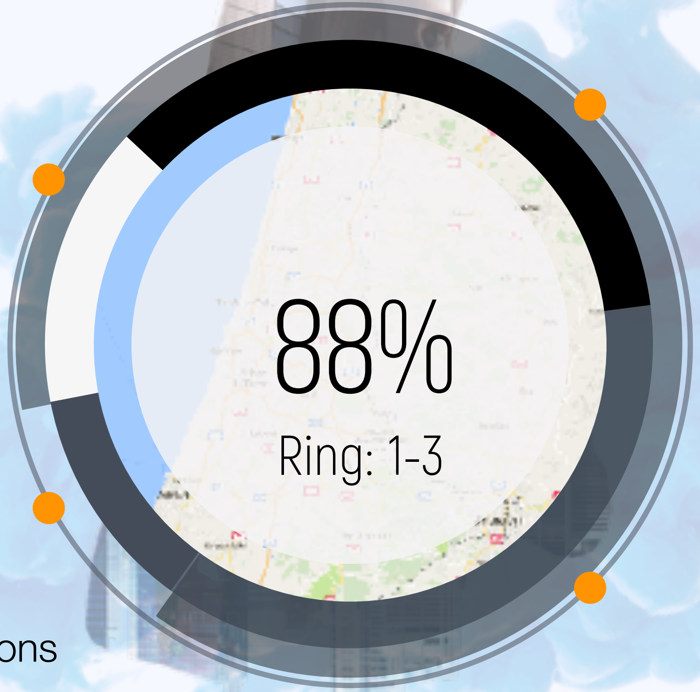
Gedera, Hadera and Jerusalem

Fourth ring: 331 | 12%

Israel's northern and southern regions

First ring: 36% | 1,018

Tel Aviv metropolis



Second ring: 34% | 951

Gush Dan Surroundings

GROWTH

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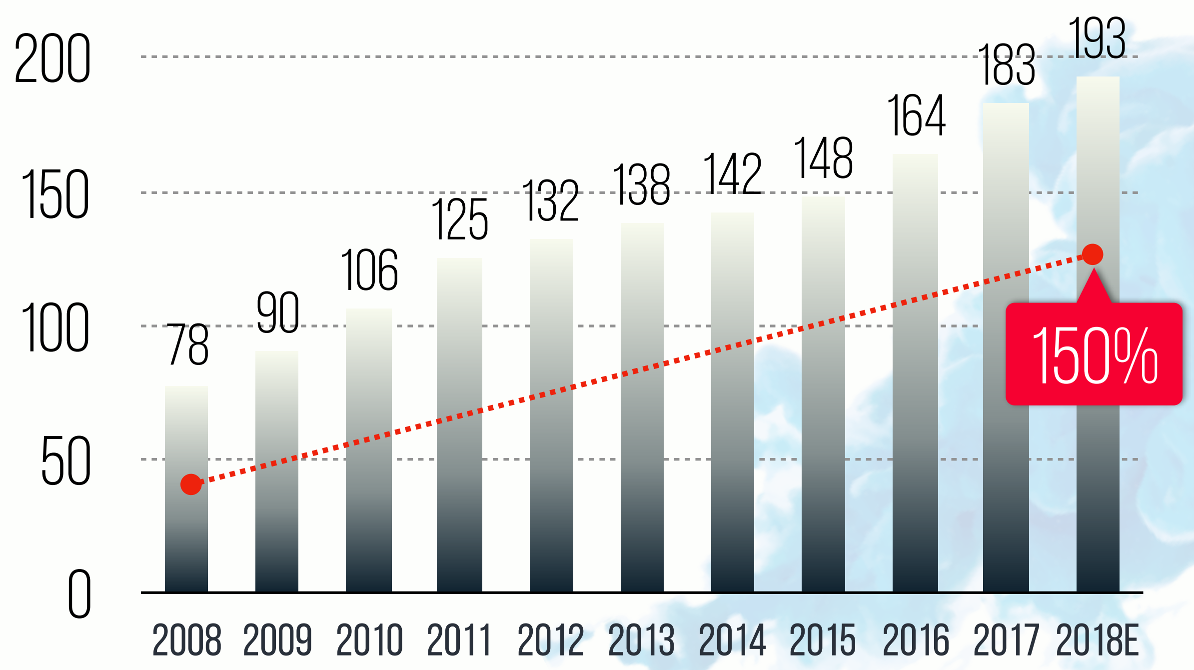
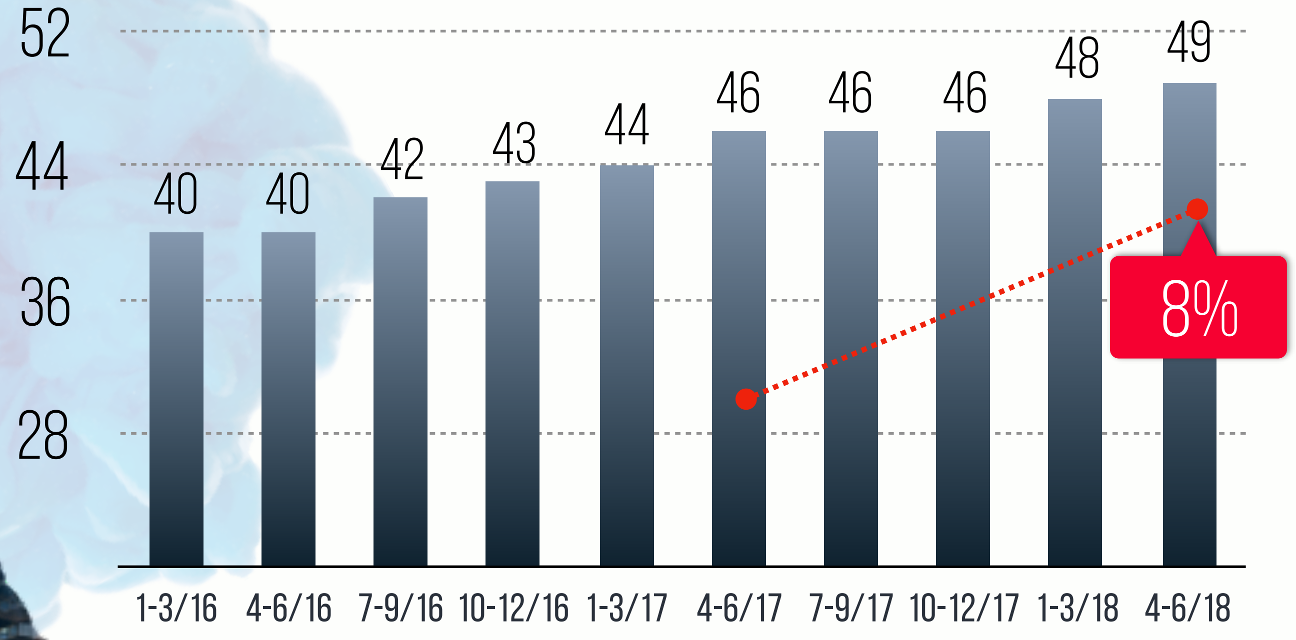
Continuous Growth in NOI -Annual-in USD millions



Continuous Growth in NOI -Quarterly-in USD millions



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GROWTH NOI ANNUAL AND QUARTERLY

Talking Amot

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Previous Slide

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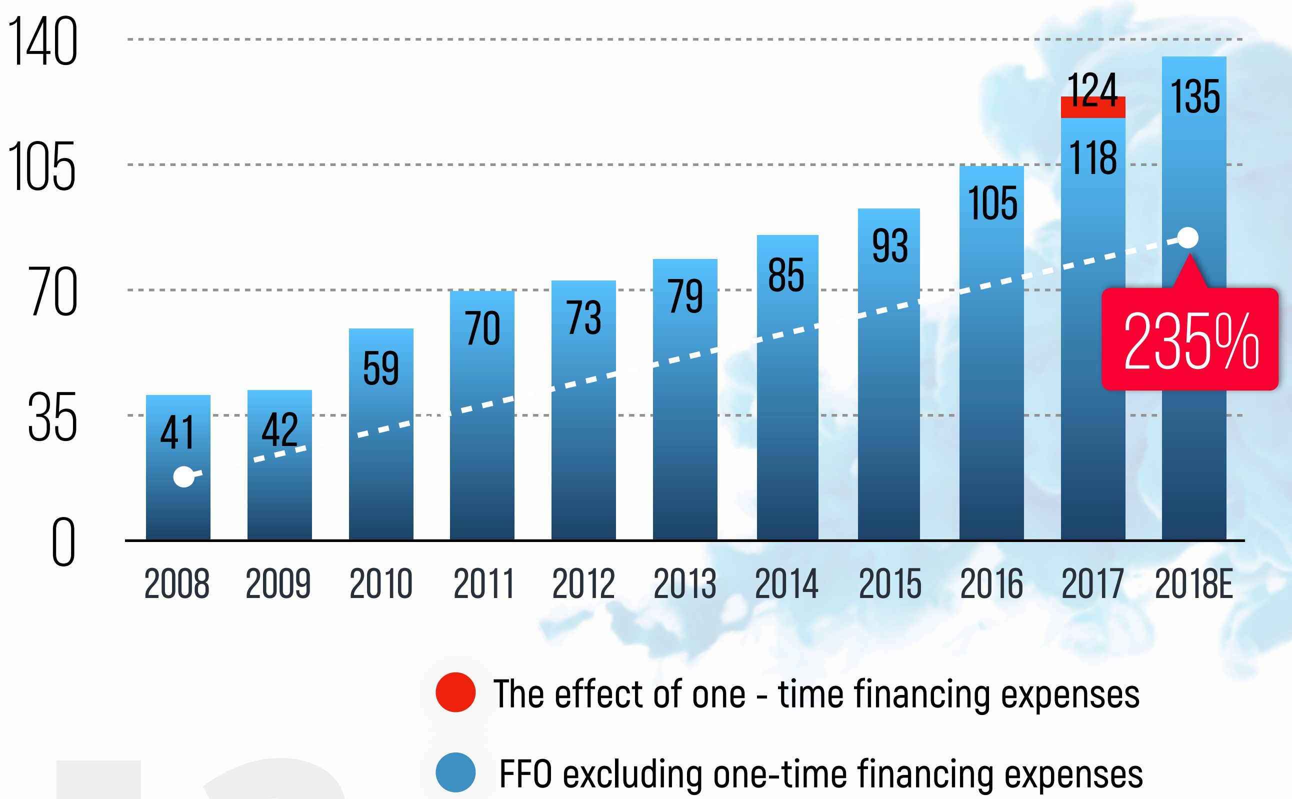
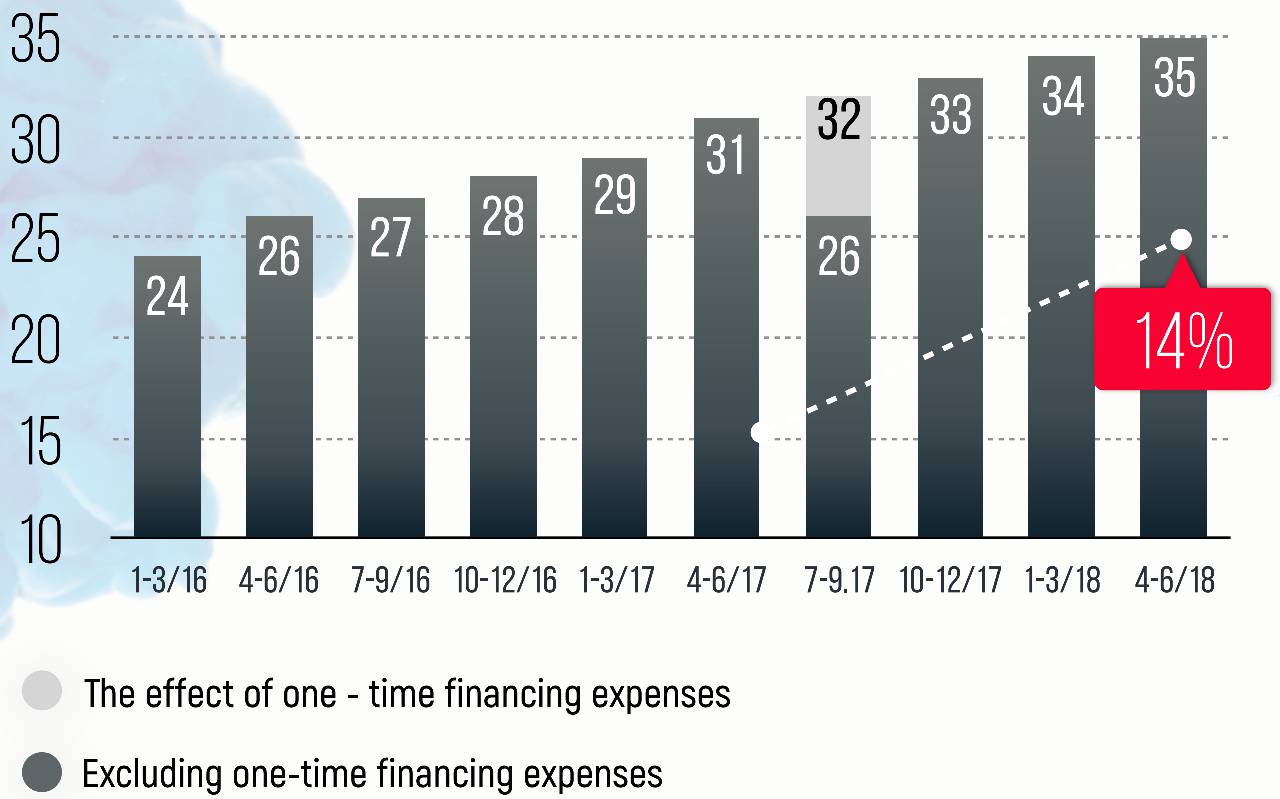
Continuous Growth in FFO along with a Decrease in the Leverage Ratio-
Annual - in USD millions



Continuous Growth in FFO along with a Decrease in the Leverage Ratio-
Quarterly - in USD millions



GROWTH FFO ANNUAL AND QUARTERLY

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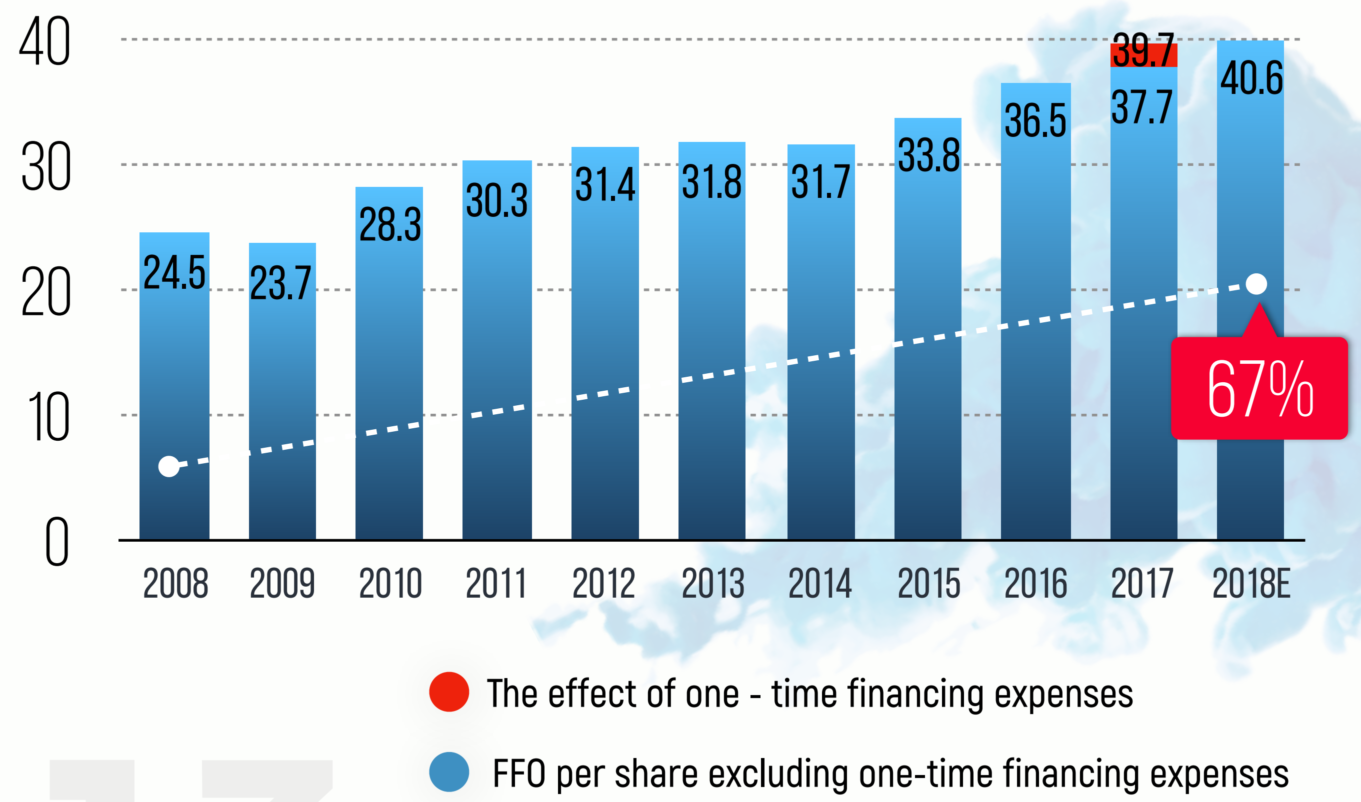
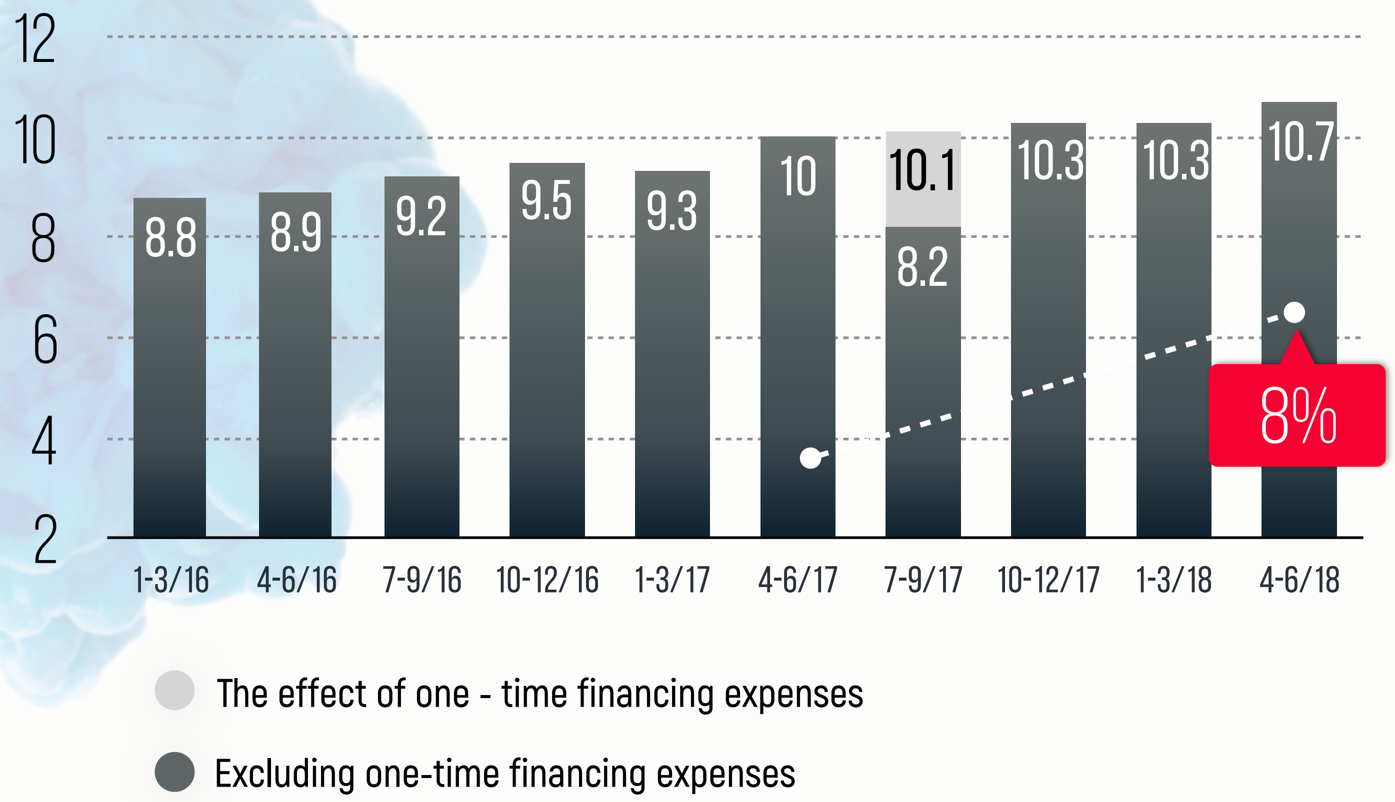
Continuous Growth in FFO per share along with a Decrease in the Leverage Ratio- Annual - in **pennies**



Continuous Growth in FFO per share along with a Decrease in the Leverage Ratio- Quarterly - in **pennies**



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GROWTH FFO PER SHARE

FINANCIAL STRENGTH

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FINANCIAL STRENGTH

Debt Structure – Expanded Consolidated

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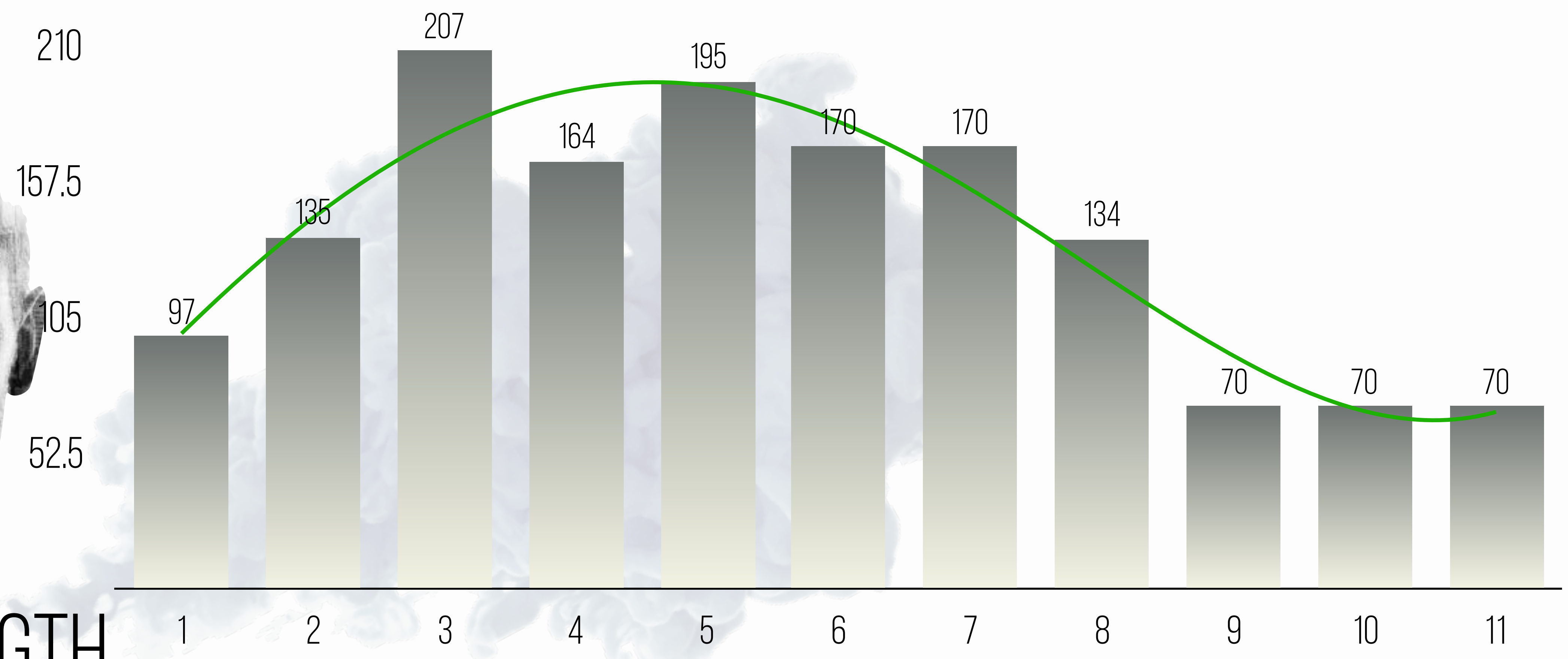

FINANCIAL STRENGTH

Payment schedule (Principal Only) excluded commercial papers

Payment schedule - year started in July 1 and ended in June 30, of every year

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FINANCIAL STRENGTH

Cash and cash equivalents in the amount of 239 millions USD

All of the Company's assets are unsecured except for assets valued at 3% which is held with partners.

Credit facilities in the amount of 229 millions USD

Average duration of debt – 4.8 years

Weighted effective linked interest – 2.71%

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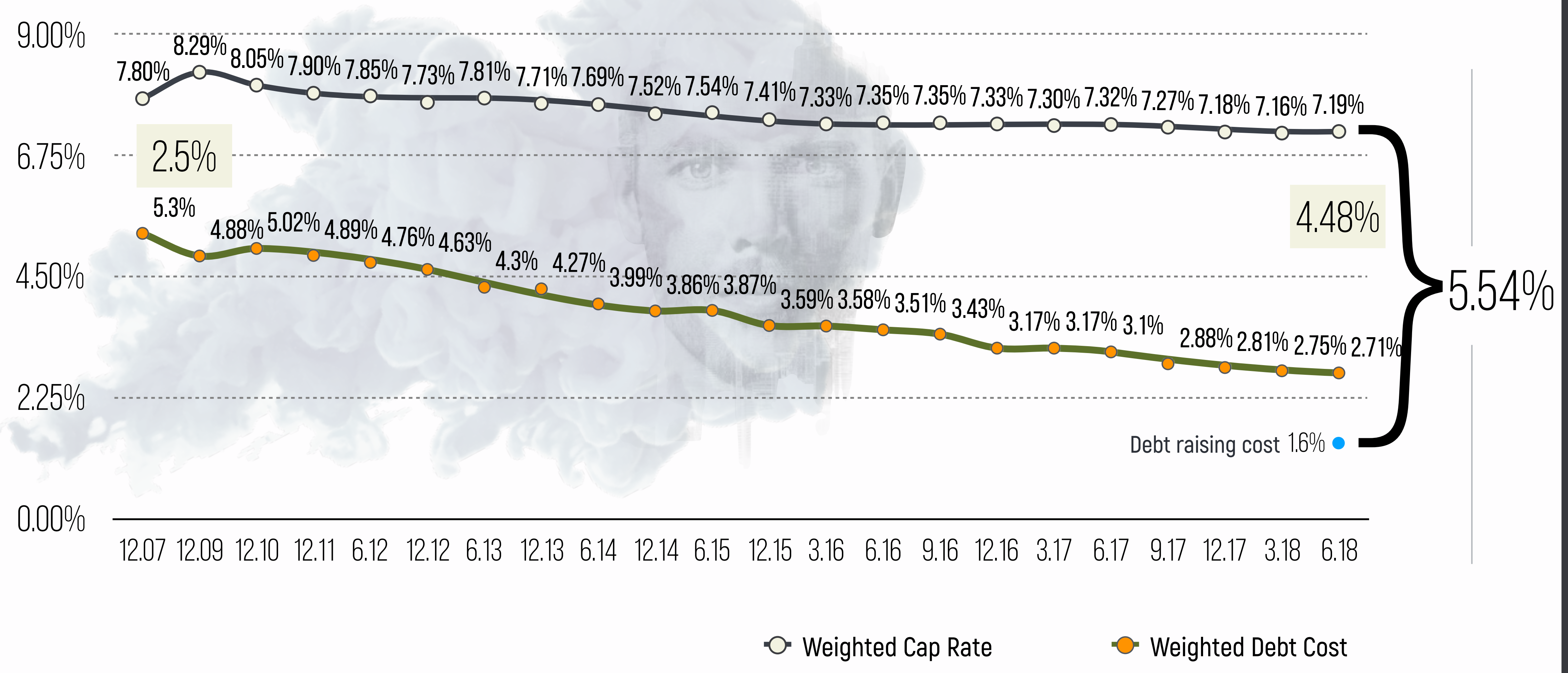
FINANCIAL STRENGTH

The Change in the Weighted Capitalization Rate Relative to the Change in the Company's Weighted linked Interest Rate

18

The Change in the Weighted Capitalization Rate Relative to the Change in the Company's Weighted linked Interest Rate – based on the Company's weighted linked interest rate as of June 30, 2018



AMOT OFFICES

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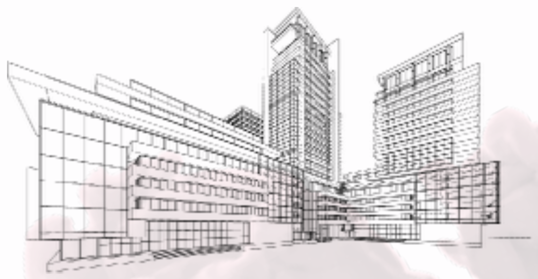
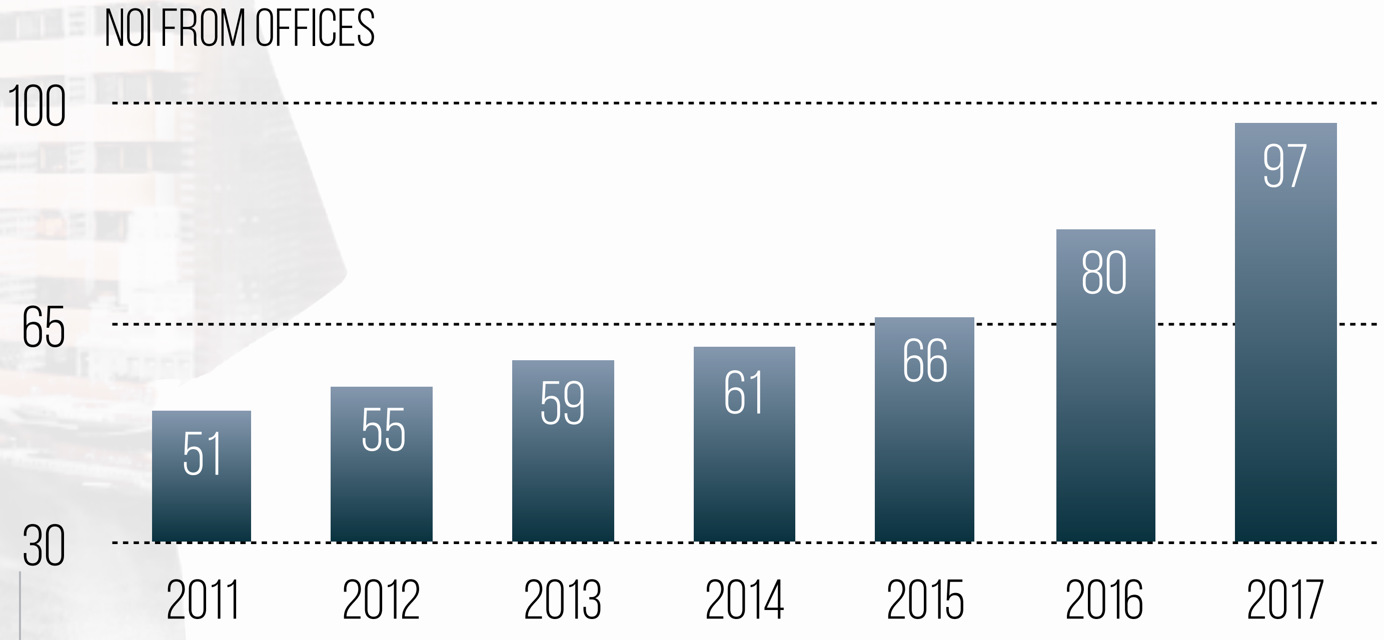


AMOT OFFICES

31 Income producing office buildings with an area of approximately 361,312 SQM.

- The fair value as of 30.6.2018 is approximately USD 1.5 billion
- The NOI from offices during 1-6.2018 is USD 51 million
- The average contractual-renting duration is 3-5 years (20% of rental agreements are renewed each year)
- The average occupancy rate in office space as of 30.6.2018 is 95.8%
- 60% of the value of offices located in the Tel Aviv metropolis area



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AMOT OFFICES

31 Income producing office buildings with an area of approximately

361,312 SQM.

Atrium Tower	Europe House	Hayetzira House	Dubnov 10
Platinum Tower	Vered House	Tim House	Amot Mevasseret Zion
Amot Investments Tower	Amot Park Afek	Pliner House	Habarzel 30
Ziviel House, Ramat Hahayal	Verint House	Amot Communications House	Yahav House
HP Yehud	Amot Hakiriya	Moshe Aviv Tower	Maccabi Netanya
Amot Law House	Hame'a Tower	Amot Haifa House	
Amot Insurance House	Merkazim 2001	Hotzvim mountain	

Properties

AMOT COMMERCIAL

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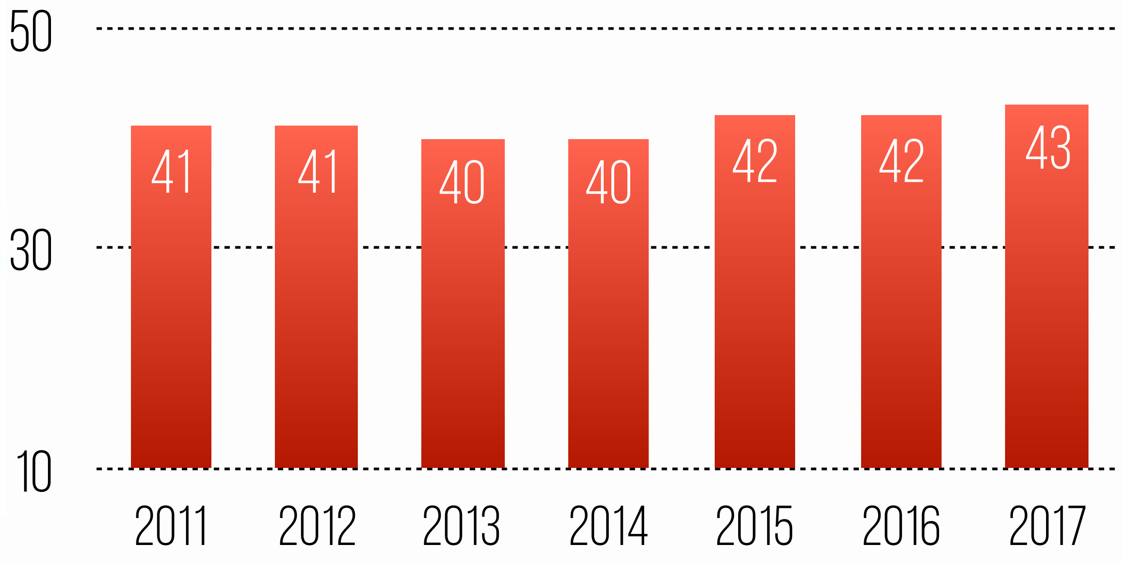
- The fair value as of 30.6.2018 is approximately 0.6 billion USD
- The NOI during 1-6.2018 is 22 million USD
- The average occupancy rate in commercial centers as of 30.6.2018 is 95.6%.

AMOT COMMERCIAL

18 Commercial centers a with an area of approximately 120,391 SQM.

NOI FROM COMMERCIAL CENTERS



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Arim Mall, Kfar Saba

Merkazit Mall, Jerusalem

Neve Ze'ev, Beer Sheva

124 Mall, Iben Gvirol, Tel Aviv

Kiryat Ono Mall

Hutzot Alonim Mall

Amot Max, Beer Sheva

Merkaz h'kirya Ashdod

Orot Mall, Or Akiva

Center Hagalil, Rosh Pina

My Center, Carmiel

Brodetzky, Ramat Aviv

Bat Hadar, Ashkelon

Bat Hadar, Ashkelon

AMOT COMMERCIAL

18 commercial centers a with an area of approximately 120,391 SQM.

Properties

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AMOT SUPERMARKETS

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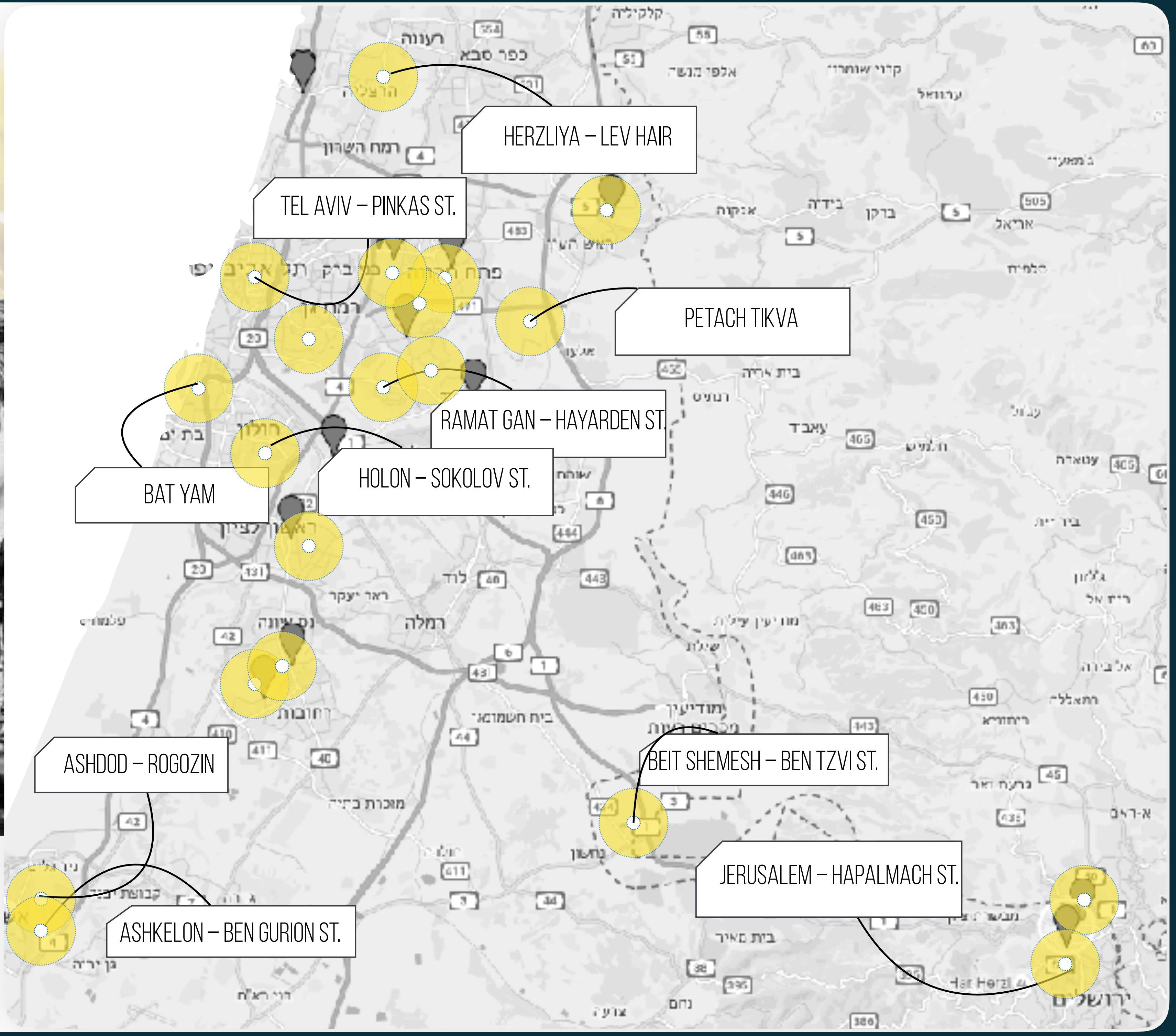
AMOT SUPERMARKETS

36 Supermarkets with an area of approximately **38,889** SQM.



AMOT SUPERMARKETS

36 Supermarkets with an area of approximately 38,889 SQM.

List of supermarkets

- Mega – Anbar Holon
- Mega – Ashdod
- Mega – Bavli
- Shufersal – Givatayim Weizman
- Mega – Gilat Beer Sheva
- Mega – Dimona
- Shufersal – South Givatayim
- Mega – Hadar Weizman
- Mega – Lev Halr Herzliya
- Mega –Erel Tower
- Mega – Nahum Tower
- Mega – Ne'ot Rachel
- Mega – Neve Amirim
- Supermarket – Arad
- Mega – Hafetz Haim
- Mega – Ramat Efal
- Mega – Raanana
- Victory – Hyper Ashkelon
- Victory – Raanana
- Rami Levy – Ezdirect
- Shufersal – Kfar Saba
- Shufersal – Nazareth Illit
- Shufersal – Carmiel
- Shufersal – Yizraelia
- Super-Sapir – Akko
- Shufersal – Kiryat Eliezer
- Shufersal – Motzkin
- Shufersal – Hayarden
- Shufersal – Or Yehuda
- Shufersal – Kiryat Shprinzak
- Supermarket – Beit Shemesh
- Co-op – Hapalmach
- Co-op – Kiryat Yam
- Co-op – Kiryat Menachem
- Levkowitz – Givat Hamoreh
- Super Sapir – Tzfat

AMOT INDUSTRIAL AND LOGISTIC PARKS

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- The fair value as of 30.6.2018 is approximately USD 0.5 billion
- The NOI in 1-6.2018 is approximately USD 16 million
- The average occupancy rate as of 30.6.2018 is approximately 99%
- The scope of logistic parks purchased in the past year is approx.
- USD 97 millions

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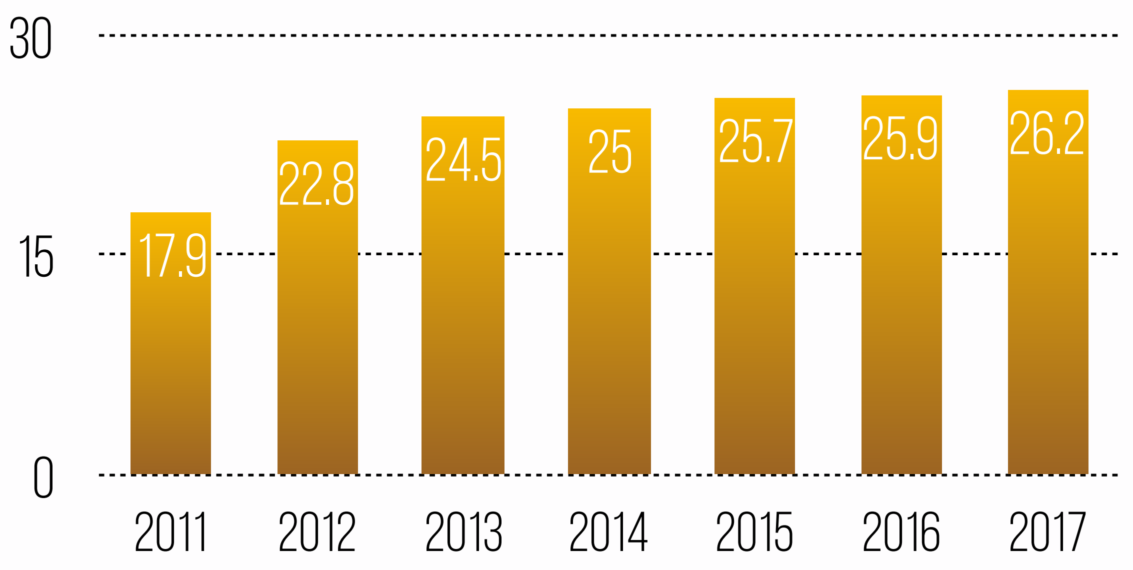
AMOT INDUSTRIAL AND LOGISTIC PARKS

12 Industrial and logistic parks with an area of approximately **288,546** SQM.

NOI FROM INDUSTRIAL AND LOGISTIC PARKS



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"Amot Modi'in

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AMOT INDUSTRIAL AND LOGISTIC PARKS

12 Industrial and logistic parks with an area of approximately 288,546 SQM.

- Poleg Park
- Rehovot Park
- Amot Modi'in
- Si'im Park
- Tech Park Yavne
- Frenkel Caesarea
- Amot Hamada
- Best Carton
- Amot Ariel
- Amot Park Tech
- Cargal

Properties

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AMOT DEVELOPMENTS

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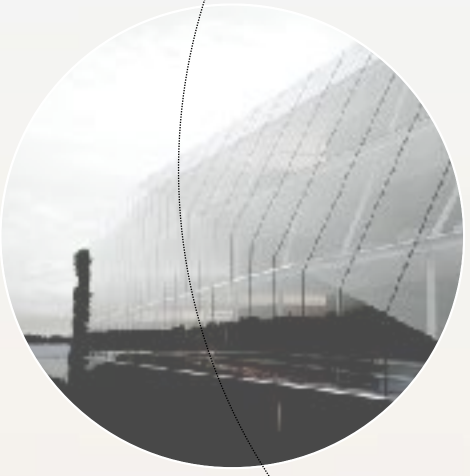

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AMOT DEVELOPMENTS

Developments Strategy

Developments Strategy

Investment in projects under construction (land + building) up to 15% of the total property value.

Construction outside of the Gush Dan region is backed by an anchor tenant.

Maintaining the Company’s existing leverage rates.

Low Developments risks

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Projects Under Construction 30.6.2018

Name of Property	Location	Use	Company's Share %	Land Size acre	GLA	Estimated Completion Date	Book value 30.6.18	Estimated Construction Cost, Including Land	Estimated Completion Cost 30.6.18	Estimated NOI
							Company's Share -USD Millions			
ToHa1	Tel Aviv	Offices	50%	17	57,000	2018	106	136	50	13-14
Amot Holon	Holon	Offices	77.8%	11	36,000	2020	12	100	88	8
Amot Modi'in	Modi'in	Logistics	75%	34	34,000	2020	17	71	56	6
				62	**127,000**		**135**	**307**	**194**	**27-28**

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Development Projects in planning phase 30.6.2018

Name of Property	Location	Use	Amot's % Ownership	Land Size acre	GLA	Estimated Completion Date	Estimated Construction Cost Company's Share USD Millions (*)
ToHa2	Tel Aviv	Offices	50%		140,000	TBD	286
Mitham Ha'lehi	Bnei Brak	Offices	50%	16.4	75,000	TBD	114
Mitham 1000	Rishon Lezion	Offices	100%	3.2	19,000	TBD	51
Amot Shaool	Kfar Saba	Offices	50%	20	70,000	TBD	100
					304,000		**551**

(*) The cost without capitalizations and without tenant adjustments

This information above includes estimates, and is forward-looking information. The information is based on data regarding the current state of the Company's business, all as known to the Company at the time of preparing this presentation. The projects are for Medium term (3-8 years), no decision has yet been made to execute them.

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Projects under Construction and Status of Building Rights

TOHA

Totzeret Haaretz Tower

מדברים אמות

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AMOT DEVELOPMENTS

TOHA

Totzeret Haaretz Tower

Main use	Area for construction	Parking places	Group's share	Expected completion
OFFICES	57,000 SQM.	950	50%	2018

Estimated construction cost:
USD 136 million- group's share

TOHA Totzeret Haaretz Tower

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TOHA Totzeret Haaretz Tower

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AMOT DEVELOPMENTS

TOHA2

Totzeret Haaretz Tower

Main use

OFFICES

Area for construction

140,000 SQM.

Group's share

50%

Additional rights:
According to T"A\5000, the local committee approved for deposit under conditions, building rights for the construction of another office tower

Estimated construction cost:
USD 286 million- group's share

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Projects under Construction and Status of Building Rights

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HOLON

Main use	Area for construction	Group's share	Expected completion
OFFICES / COMMERCIAL / INDUSTRIAL USE	36,000 SQM.	78%	2020

Request for additional rights:
Promotion of an urban building plan at
district level to increase the permitted building area

Estimated construction cost:
USD 100 million

HOLON

הדמיה להמחשה בלבד

HOLON

הדמיה להמחשה בלבד

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AMOT DEVELOPMENTS

Projects under Construction and Status of Building Rights

MODI'IN

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MODI'IN

Main use	Area for construction	Group's share	Expected completion
LOGISTICS	34,000 SQM.	75%	2020

Estimated construction cost:
USD 71 million

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MODI'IN

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AMOT DEVELOPMENTS

Projects under Construction and Status of Building Rights

BNEI BRAK

AMOT DEVELOPMENTS

BNEI BRAK

Main use	Area for construction	Group's share	Land area
OFFICES	75,000 SQM.	50%	16.4 acre

Estimated construction cost:
USD 114 million

AMOT FORECAST

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AMOT FORECAST

Forecast 2018

	1-6.18 Actual	2018 Updated Forecast	2018 Original Forecast
NOI In USD millions	96	192-194	191-194
FFO In USD millions	68	135-136	135-137
FFO Per share (pennies)	21	40-41	41-42

FFO per share - The forecast was updated as a result of capital raised by the company in June 2018 so that the number of shares increase by 5.3% and the leverage rate decreased to 46%.

FINANCIAL DATA

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30.6.2018

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	30.6.18 (USD MILLIONS)	31.3.18 (USD MILLIONS)	31.12.17 (USD MILLIONS)
Cash and cash equivalents	239	16	94
Income-producing property and under construction	3,051	3,009	2,898
Financial liabilities	1,654	1,537	1,485
Deferred taxes	273	264	257
Total equity	1,324	1,199	1,228

FINANCIAL DATA

Amot Balance Sheet Data – Expanded Consolidated

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	Change	1-6.18 (USD MILLIONS)	1-6.17 (USD MILLIONS)
NOI	8%	97	90
Change in the value of investment properties		28	18
General and administrative expenses	(4%)	(7)	(7)
Financing – real interest	(11%)	(19)	(22)
Financing – linkage and exchange rate differentials		(8)	(7)
Taxes		(19)	(15)
Net income	**28%**	71	55
FFO	15%	**68**	**59**

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FINANCIAL DATA

Amot Summary of Profit or loss – Expanded Consolidated

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NOI

NOI	4-6.18	1-3.18	10-12.17	7-9.17	4-6.17	Change
	USD thousands					
Same property NOI including Atrium	46,435	45,861	45,231	44,819	44,809	4%
New assets	2,373	1,898	835	773	517	
NOI	**48,809**	**47,759**	**46,066**	**45,592**	**45,325**	**8%**

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FINANCIAL DATA

Amot Summary of Profit or loss – Expanded Consolidated

FFO	4-6.18	1-3.18	10-12.17	7-9.17	4-6.17	Change
	USD thousands					
FFO	34,884	33,297	32,269	31,537	30,645	14%
Weighted number of shares	327,532	325,301	316,433	313,855	311,240	5%
FFO PER SHARE	10.7	10.2	10.2	10.0	9.9	8%

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FINANCIAL DATA

Amot Summary of Profit or loss – Expanded Consolidated

SUMMARY

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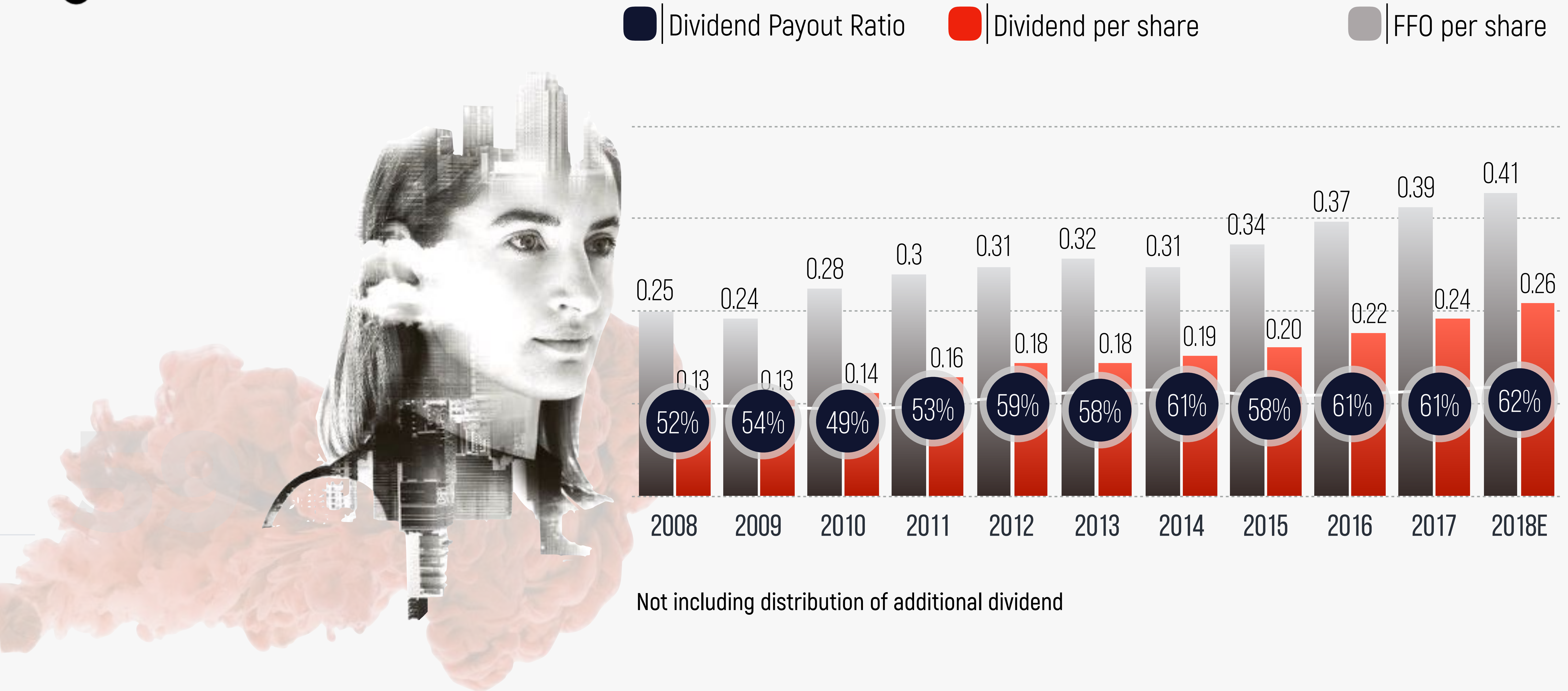

Not including distribution of additional dividend

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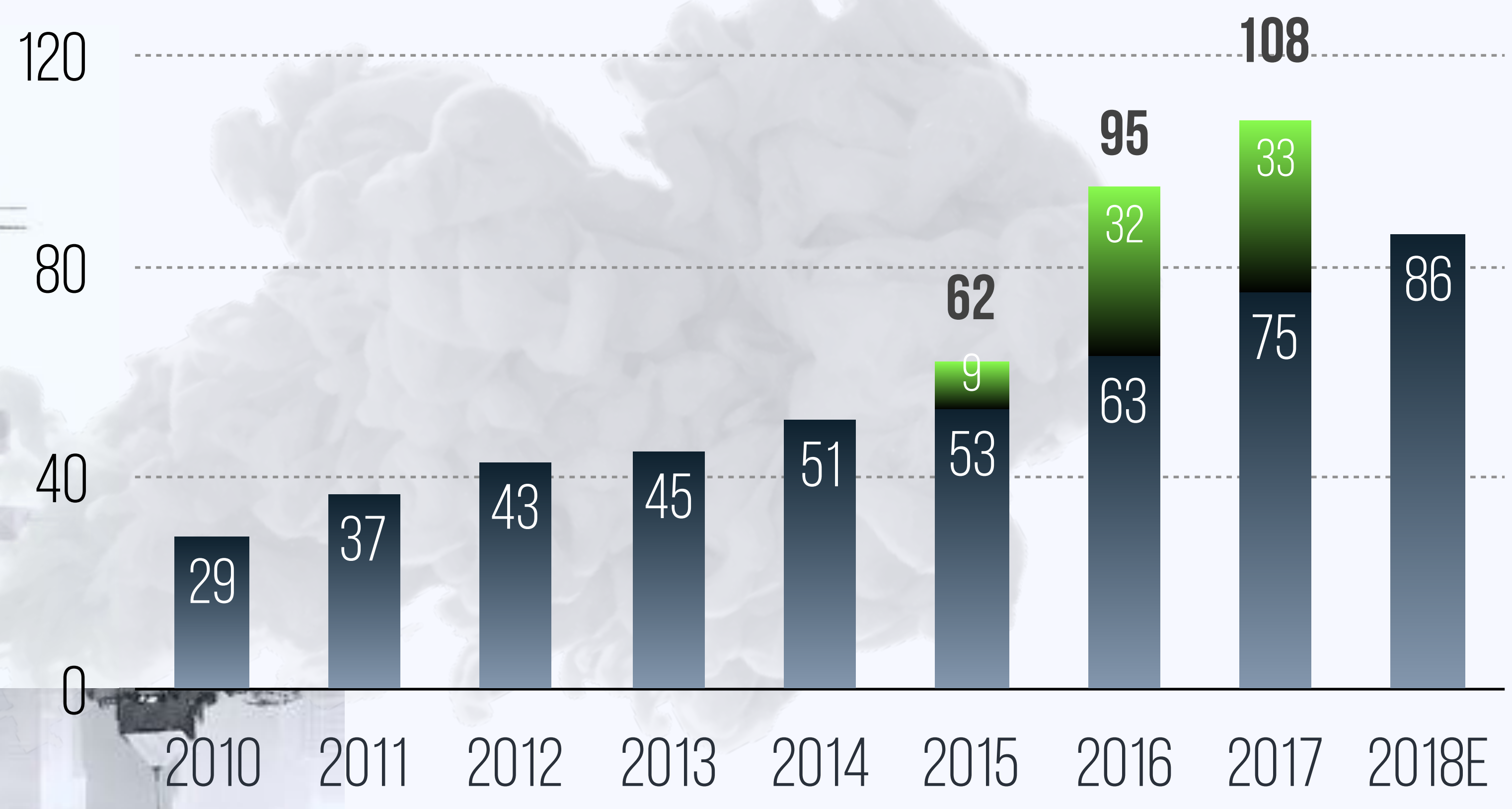
Accumulated amount distributed since 2006: 0.7 BILLION USD

DIVIDEND DISTRIBUTION

Dividend Distribution over the Years (in millions USD)



AMOT Amot Investments. People First.

SUMMARY

Our Strengths

01 101 income producing properties

02 A variety of uses

03 Strong tenant mix and wide geographic distribution, managed in a responsible manner

04 Managerial ability and the ability to improve assets

05 Financial strength and availability for large-scale acquisition transactions

06 Effective leverage ratio of 46%

07 Financial flexibility and high accessibility to the capital market

08 High financial strength (rated AA by Maalot and Midroog)

09 All of the Company's assets are unsecured except for assets valued at 3% held with partners

10 credit facilities in the amount of USD 229 million

11 The Company has a future potential for additional savings in financing expenses from a recycling of debts at a significantly lower interest rate than the average rate paid currently for debts

12 High occupancy over time – 97.3% as of 30.6.2018

13 Promoting projects with reference to the potential for improvement

14 A dividend policy that is stable and known in advance, of approximately 60% of the FFO

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DISCLAIMER

AMOT member of Alony-Hetz Group

The presentation does not constitute an offer or an invitation to purchase the Company’s securities, and its contents do not constitute a recommendation or opinion or a substitute for the investor’s discretion.

This presentation includes forecasts, valuations, estimates, and other information relating to future events and/or matters, the realization of which is not certain and is not under the Company's control, and is forward-looking information, as defined in the Securities Law, 1968. Such information may not be realized, in whole or in part, or may be realized in a manner significantly different than expected. Such information includes, inter alia, income forecasts, FFO and NOI, and timetables.

Forward-looking information is based solely on the subjective evaluation of the Company, based on facts and data regarding the current state of the Company's business and macro-economic facts and data, all as known to the Company at the time of preparing this presentation. The realization or non-realization of the forward-looking information will be affected, inter alia, by factors that cannot be assessed in advance and which are not under the Company’s control. The Company does not undertake to update and/or change any such forecast and/or assessment in order to reflect events and/or circumstances that may occur after the date of preparation of this presentation.

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