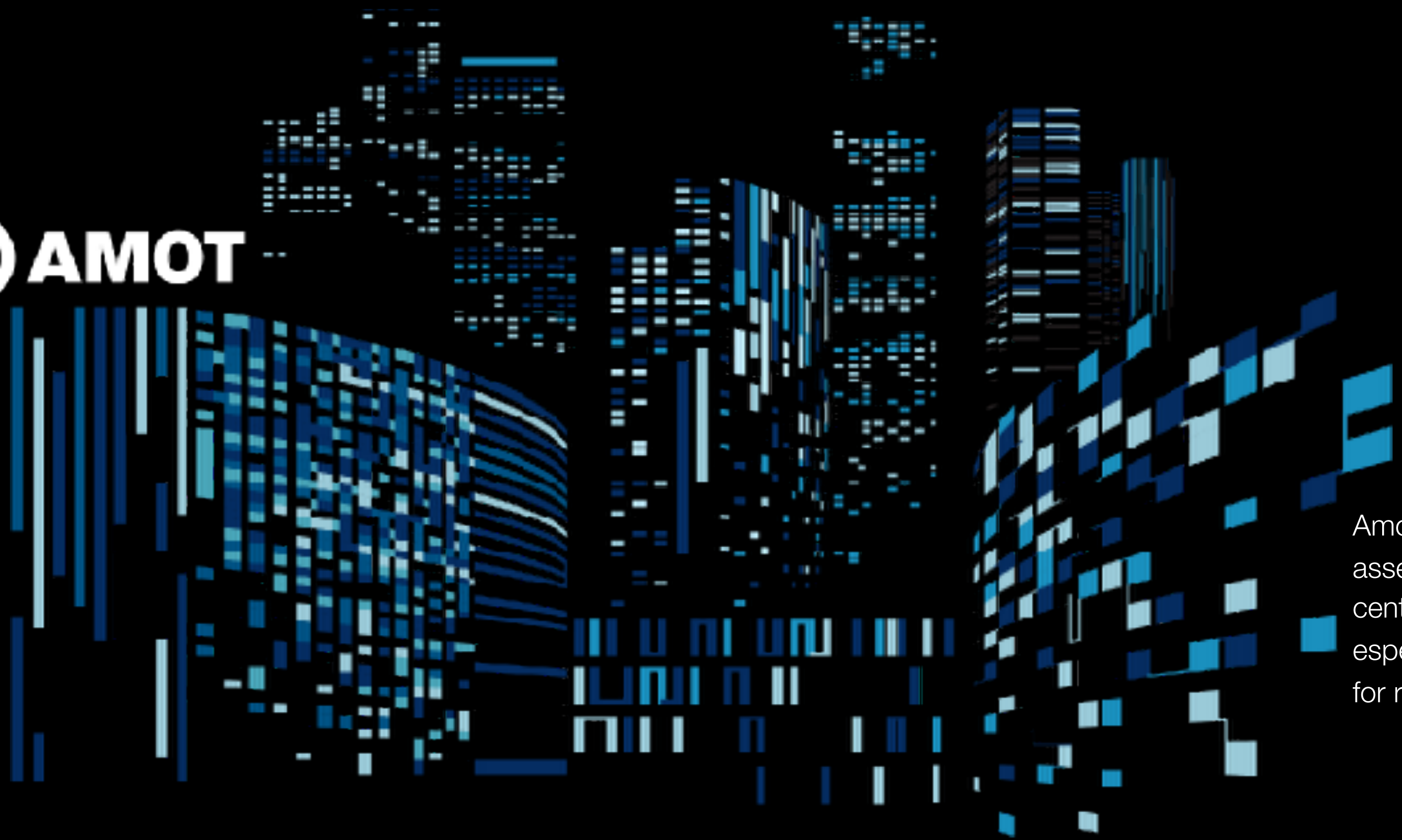
AMOT



Capital Market Presentation

AMOT Investments - Financial Statements September 30, 2017

Amot Investments Ltd. is a public real-estate company, one of the leading income-generating property companies in Israel, with total assets of approximately 1 million m^2. The Company owns income-generating real-estate assets, including office buildings, commercial centers, supermarkets, central bus stations, industrial parks and industrial buildings. Our specialization in income-generating property is especially advantageous for anyone interested in renting properties in Israel. Whether it is office space for rent in office buildings, stores for rent in shopping malls, or industrial space in industrial parks – Amot is the right address.

Amot member of **Alony-Hetz Group**

AMOT Profile

Amot Investments /Information about the Company

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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.

A subsidiary of Alony-Hetz Properties and Investments Ltd., which holds approximately 61% of its equity.

The Company owns:

101

income-producing properties

Total area:

1,200,000

Approximately 786,000 m^2 of rental space

A variety of uses:

Offices

Commercial

Industrial and Logistics

Talking about Amot

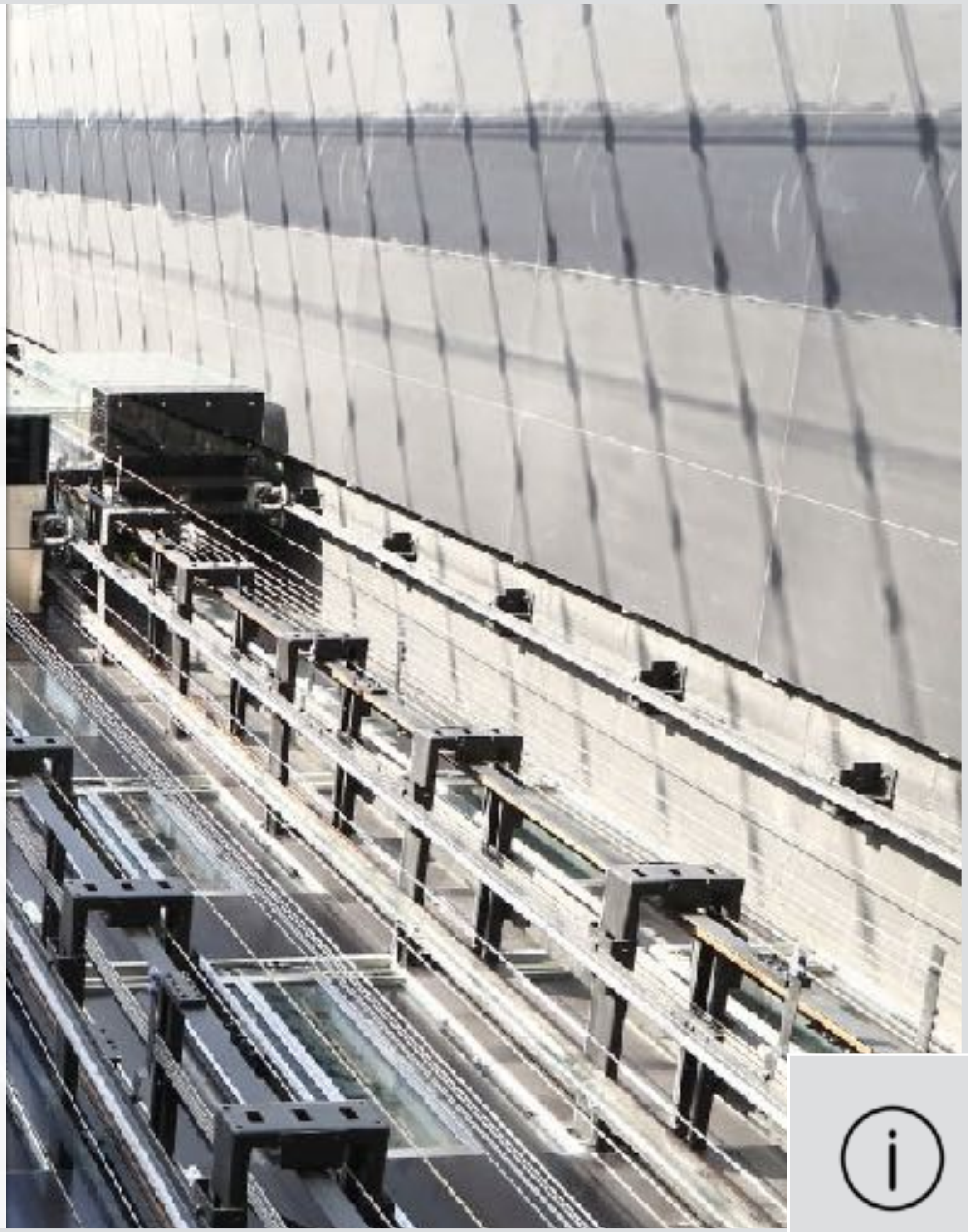
Total real-estate value – USD **2.9** billion, of which USD **2.8** billion is unsecured.

The occupancy rate of the Company's assets is approximately **97.5%.**

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

The Company has approximately 1,600 tenants.

Equity of **1.1** billion USD



Talking about Amot

Amot from Alony-Hetz Group

AMOT Profile

Amot Investments / Information about the Company

Net Financial Debt – 1.5 billion USD

Leverage ratio – 50%

After raising the Company's rating in December 2016 and July 2017 the Company's bonds are rated AA/Stable by S&P Maalot and Aa2/Stable by Midroog.

Talking about Amot

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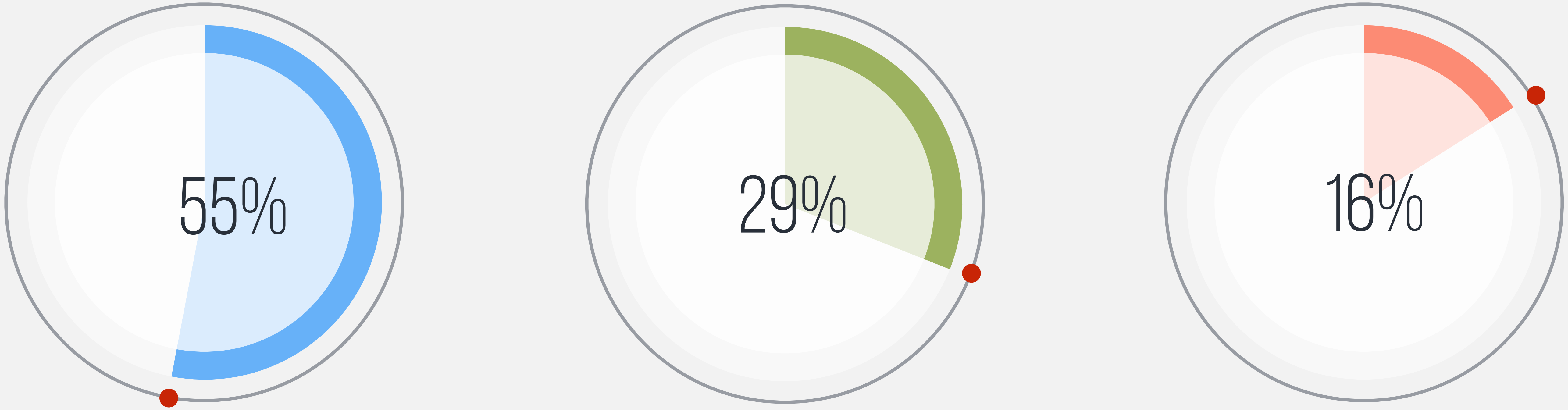
Investments Properties

Segmentation of Income-producing Property Value

Income-Producing Property Value as of 30.9.17

Value in USD million 2,708

Offices	Commercial	Industrial and Other
1,482	797	429



Talking about Amot

Income-Producing Property Value as of **30.9.17**

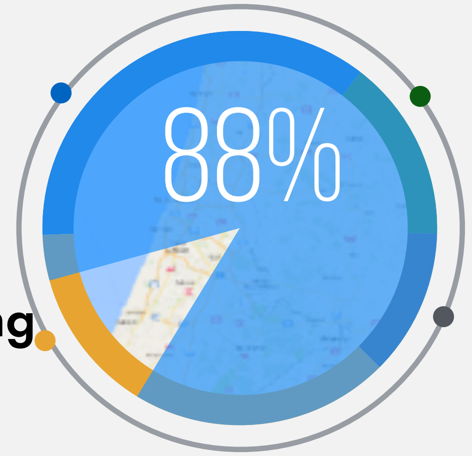
Value in USD million **2,708**

Fair Value by Location

- **First ring**: Tel Aviv, Ramat Gan, Givatayim
- **Second ring:** Gush Dan Surroundings
- **Third ring:** Gedera, Hadera and Jerusalem
- **Fourth ring:** Israel's northern and southern regions

38% | 1,028 **First ring**

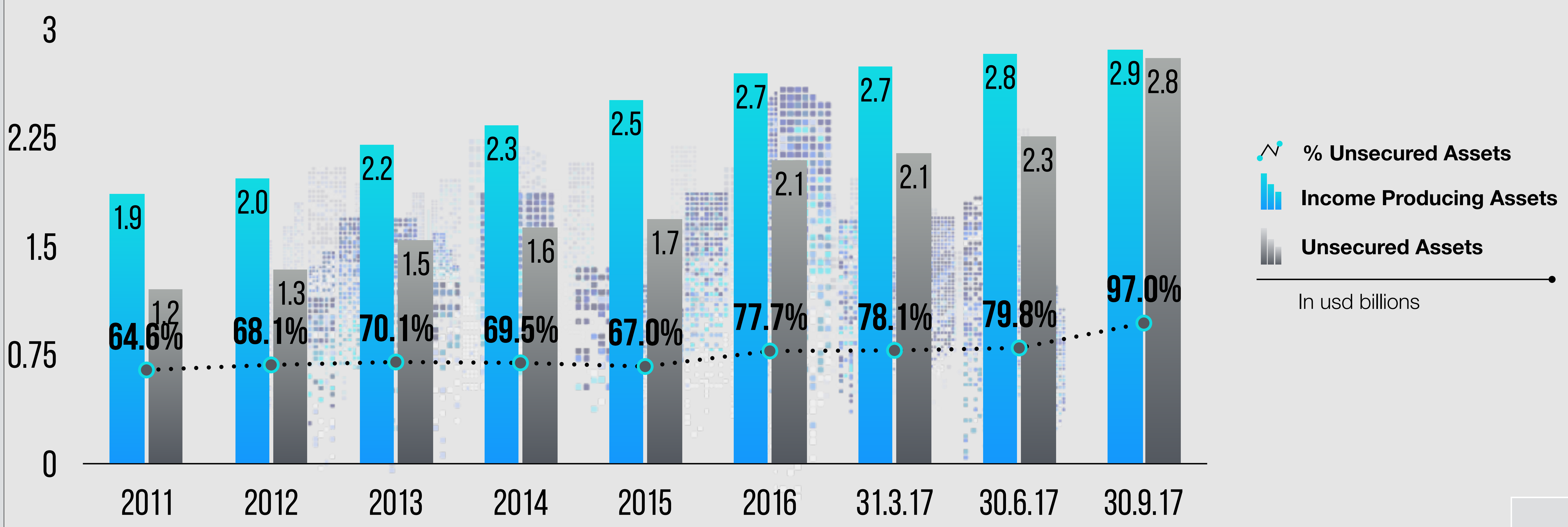
35% | 952 **Second ring**



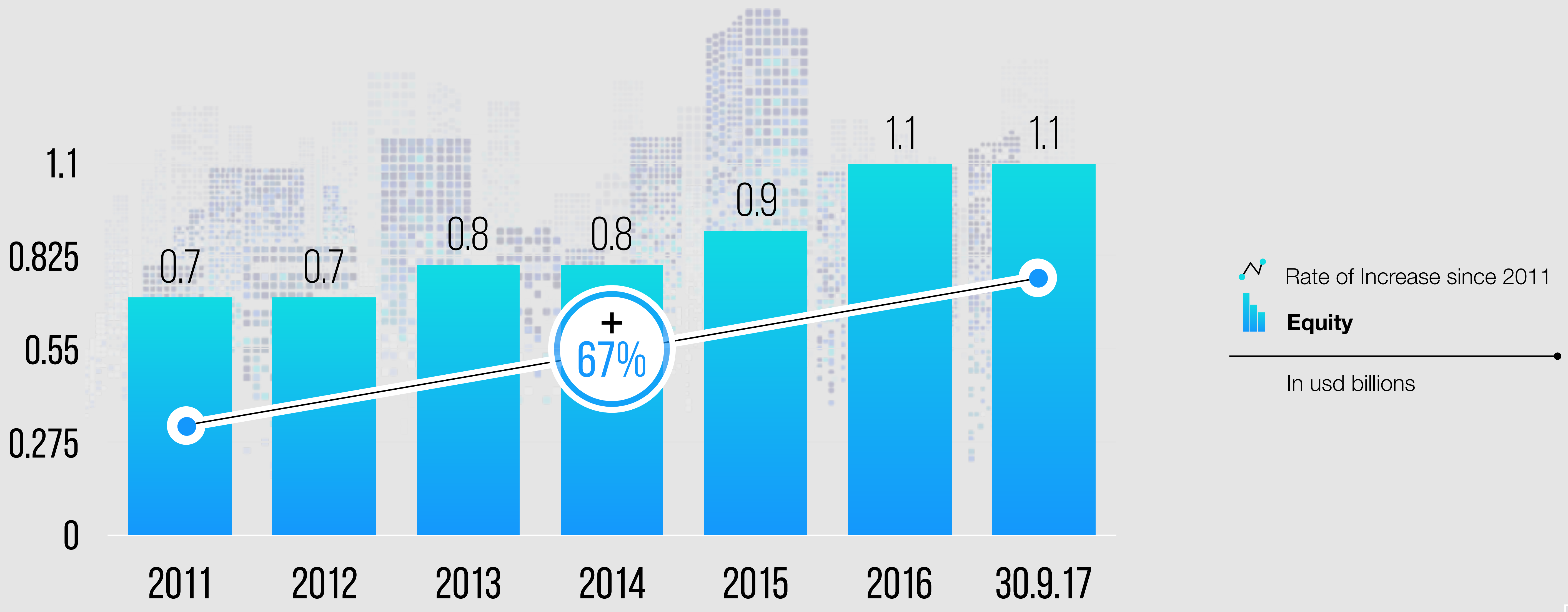
Third ring 416 | 15%

Fourth ring 312 | 12%

Talking about Amot



Talking about Amot



Talking about Amot

10

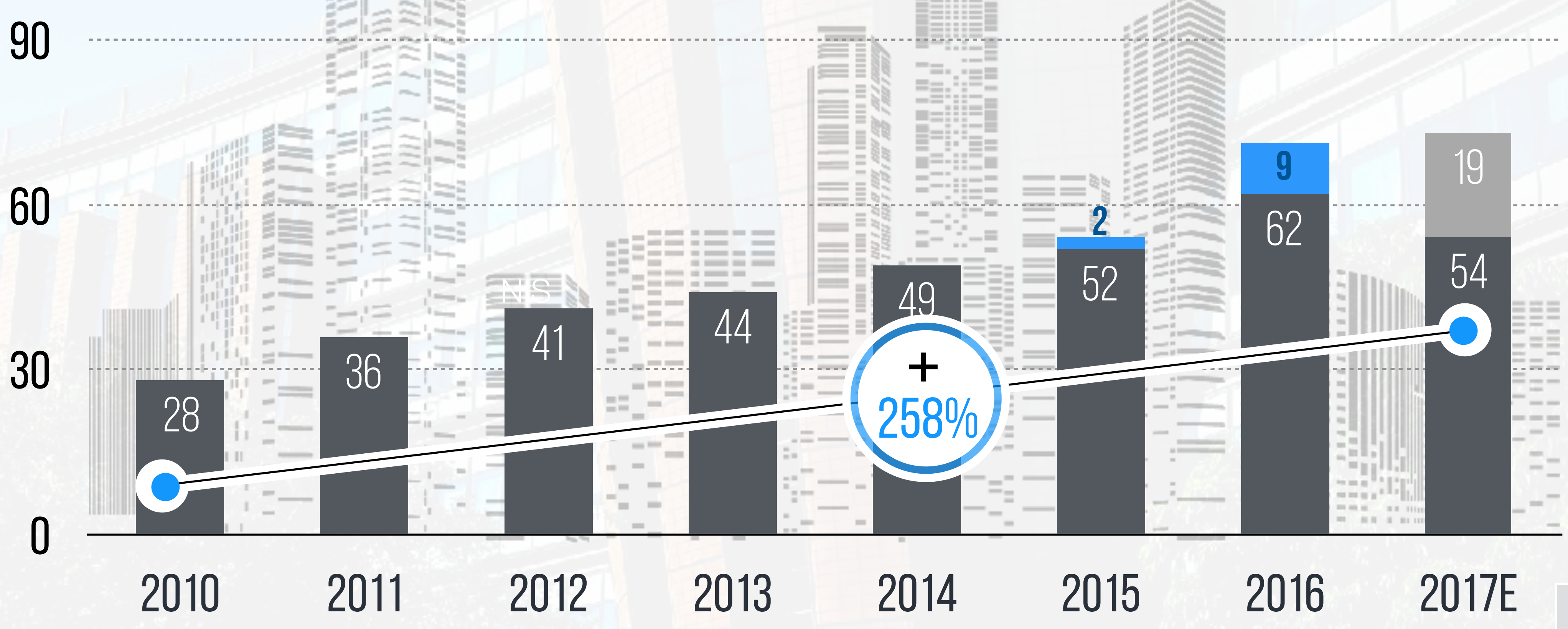
AMOT member of Alony-Hetz Group

Equity Growth

Dividend Distribution over the Years

Accumulated amount distributed since 2006:

0.6 billion USD



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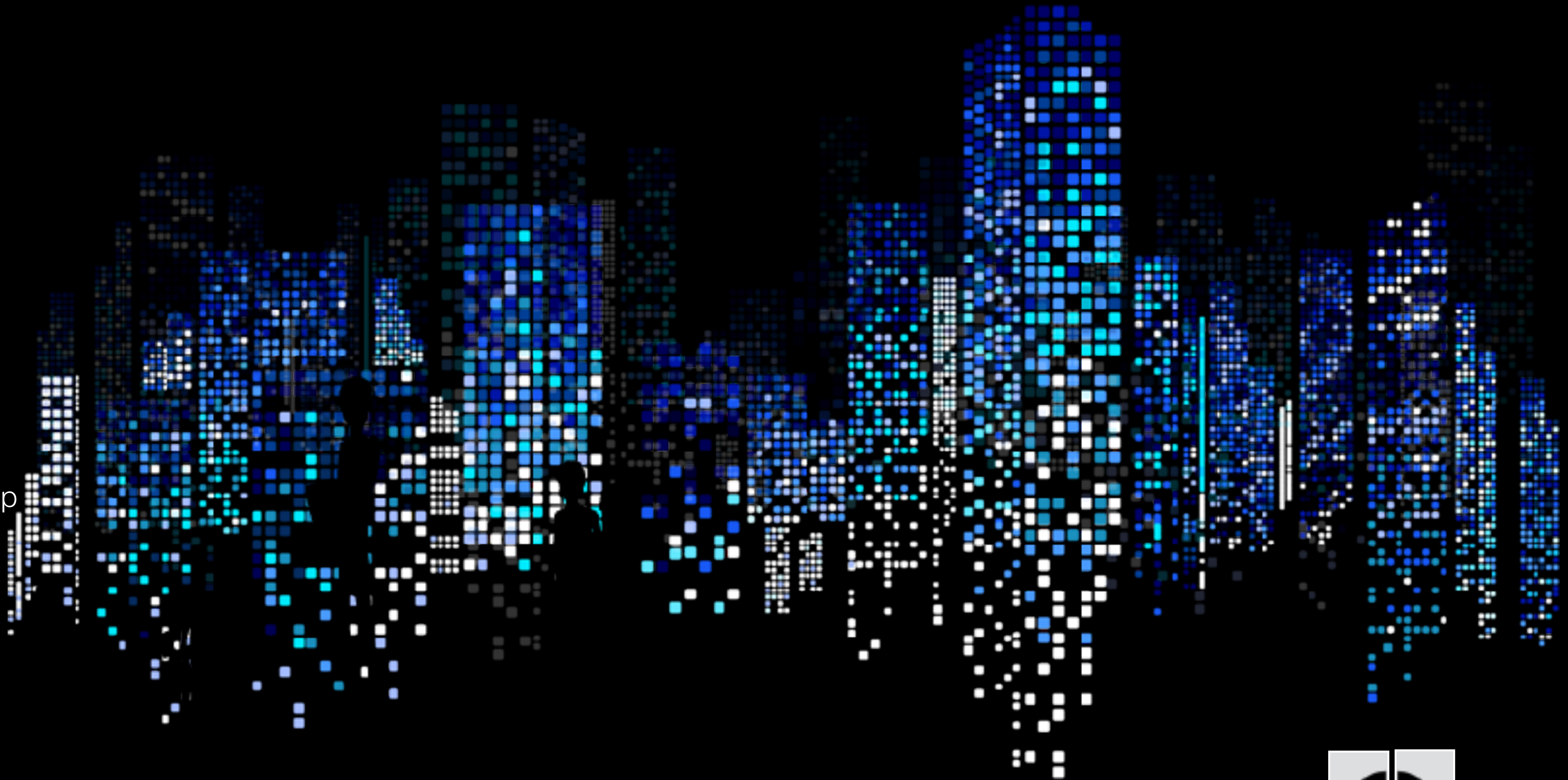
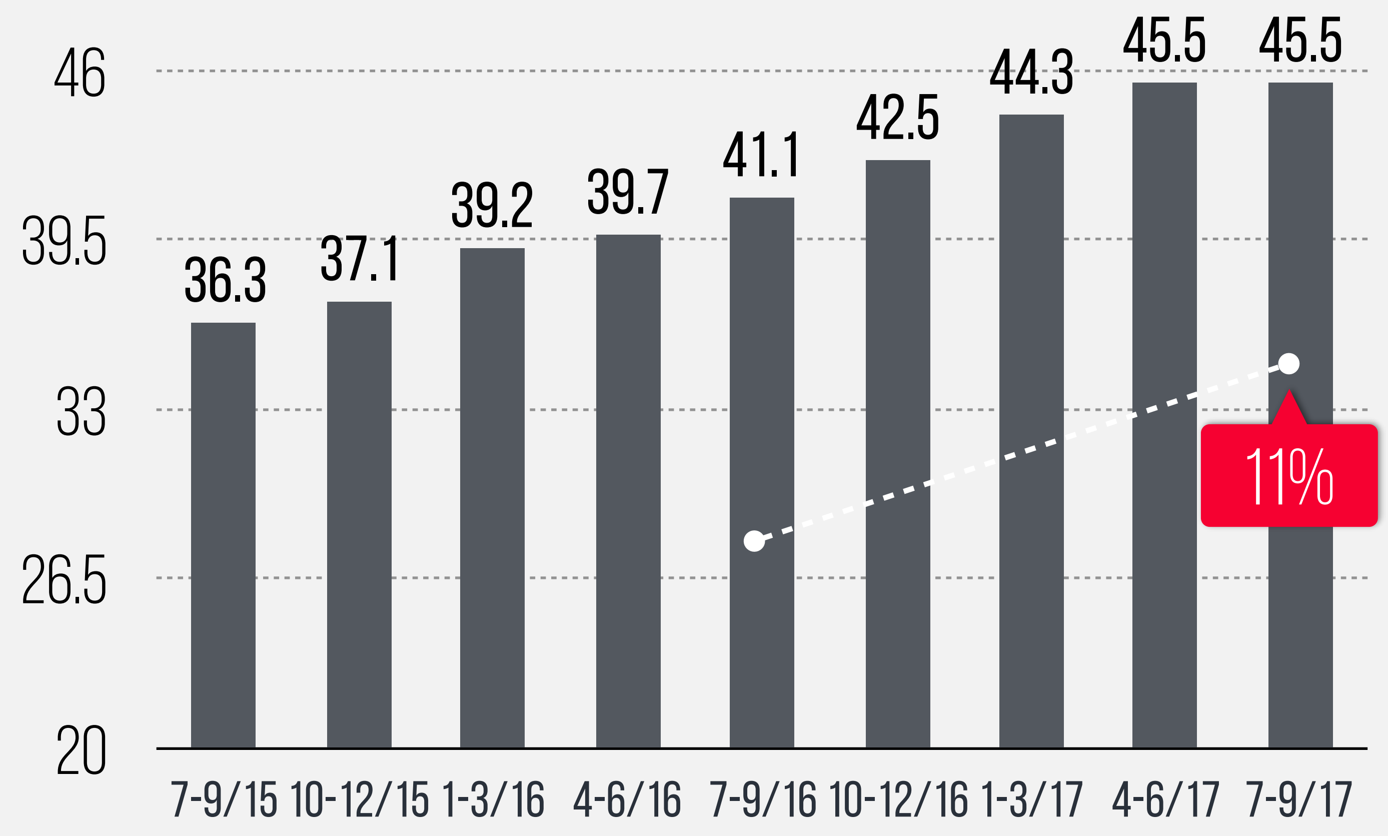
Growth

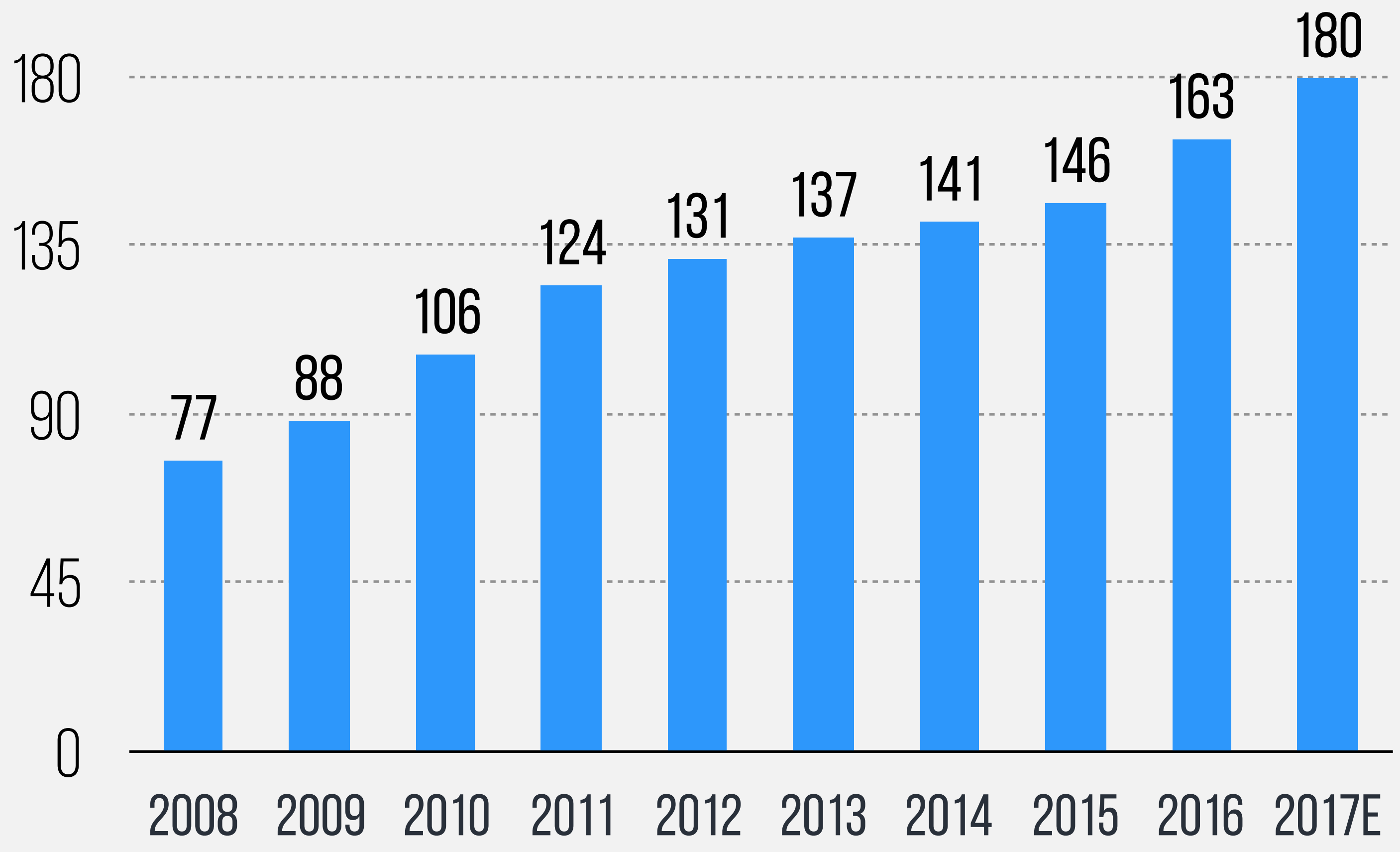
AMOT Investments

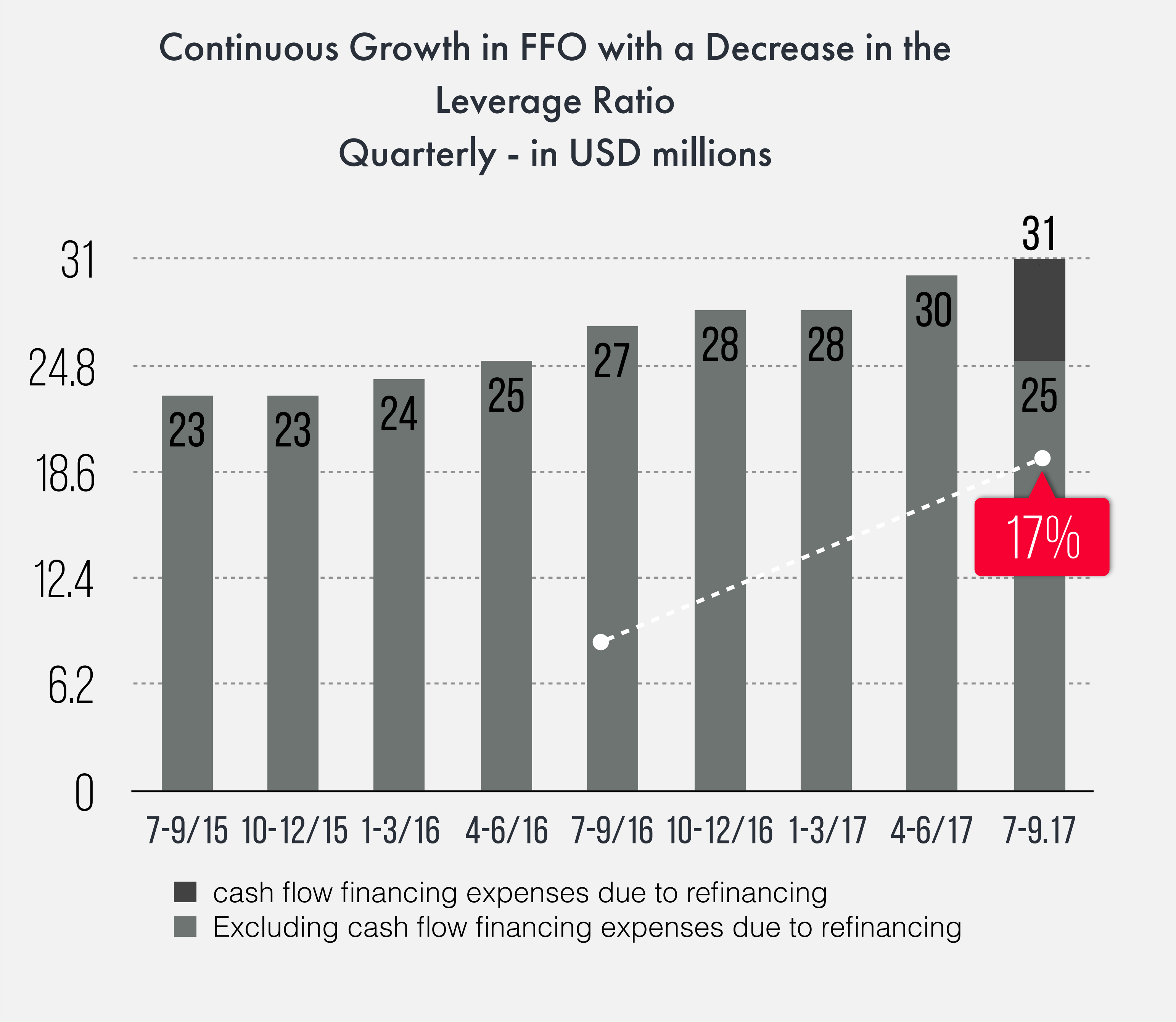


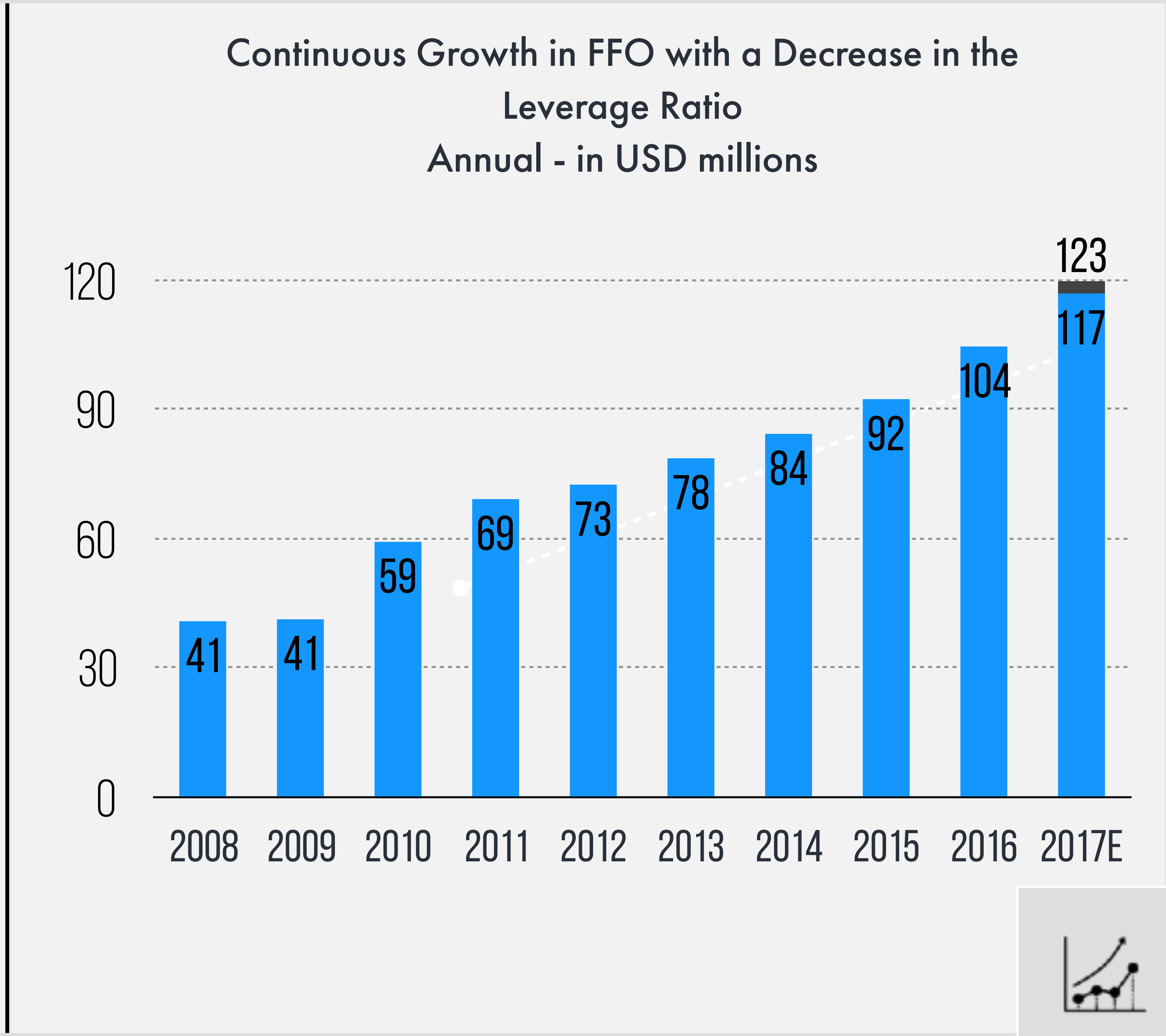
Continuous Growth in NOI – Quarterly- in USD millions



Continuous Growth in NOI – Annual- in USD millions







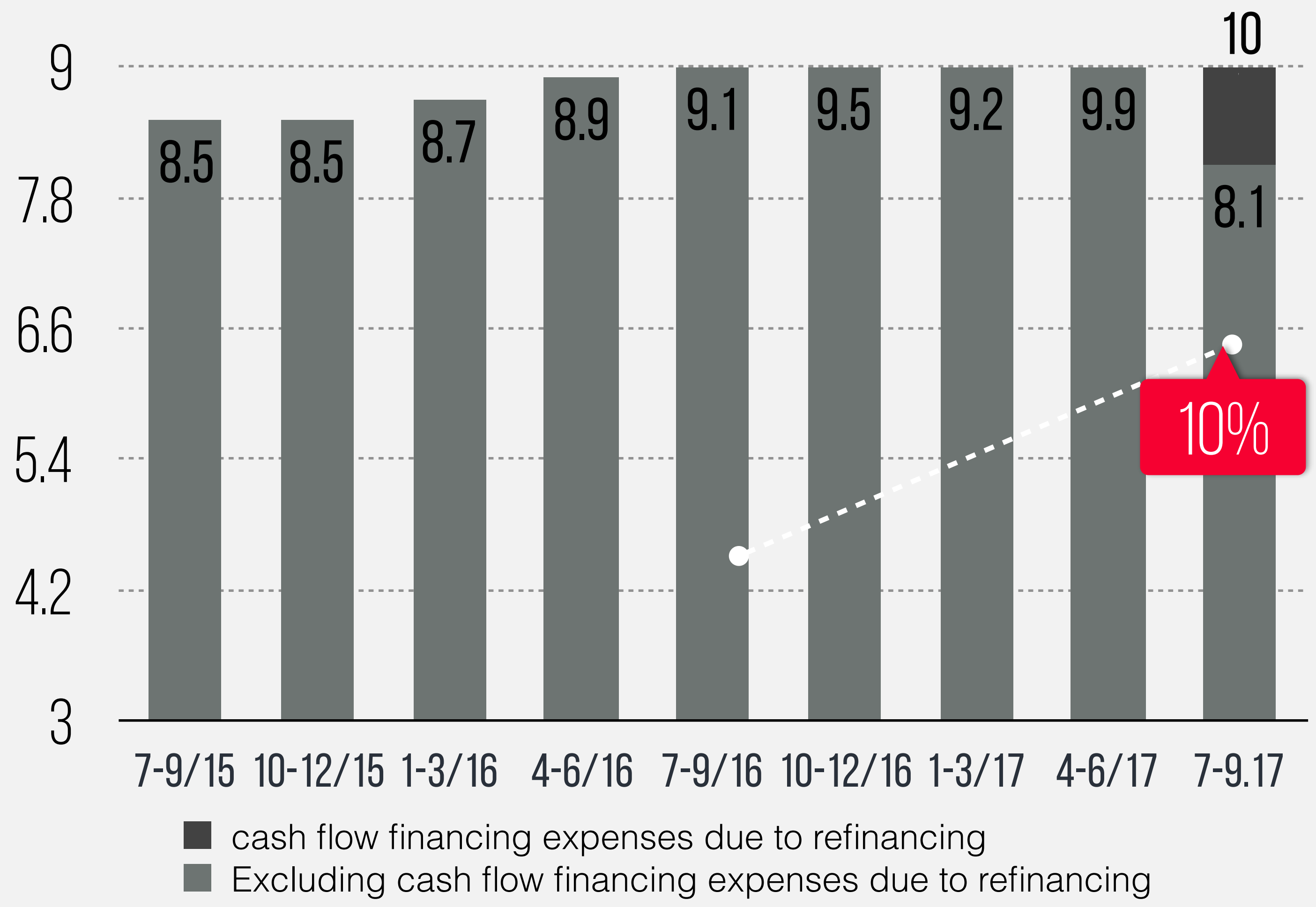
Talking about Amot

AMOT from Alony-Hetz Group

Growth FFO ANNUAL AND QUARTERLY

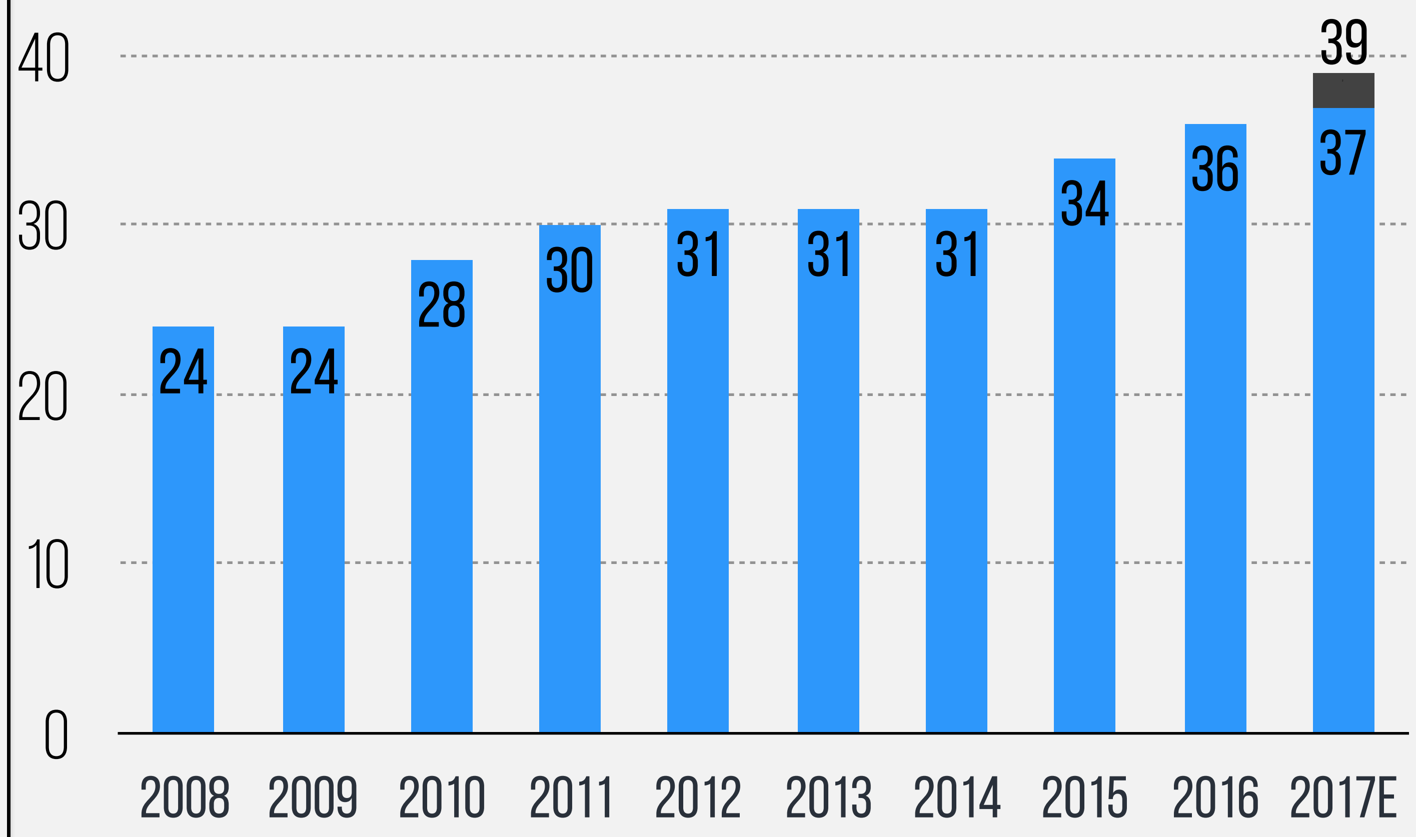
Continuous Growth in FFO per share with a Decrease in the Leverage Ratio

Quarterly - in pennies



Continuous Growth in FFO per share with a Decrease in the Leverage Ratio

Annual - in pennies



Talking about Amot

AMOT from Alony-Hetz Group

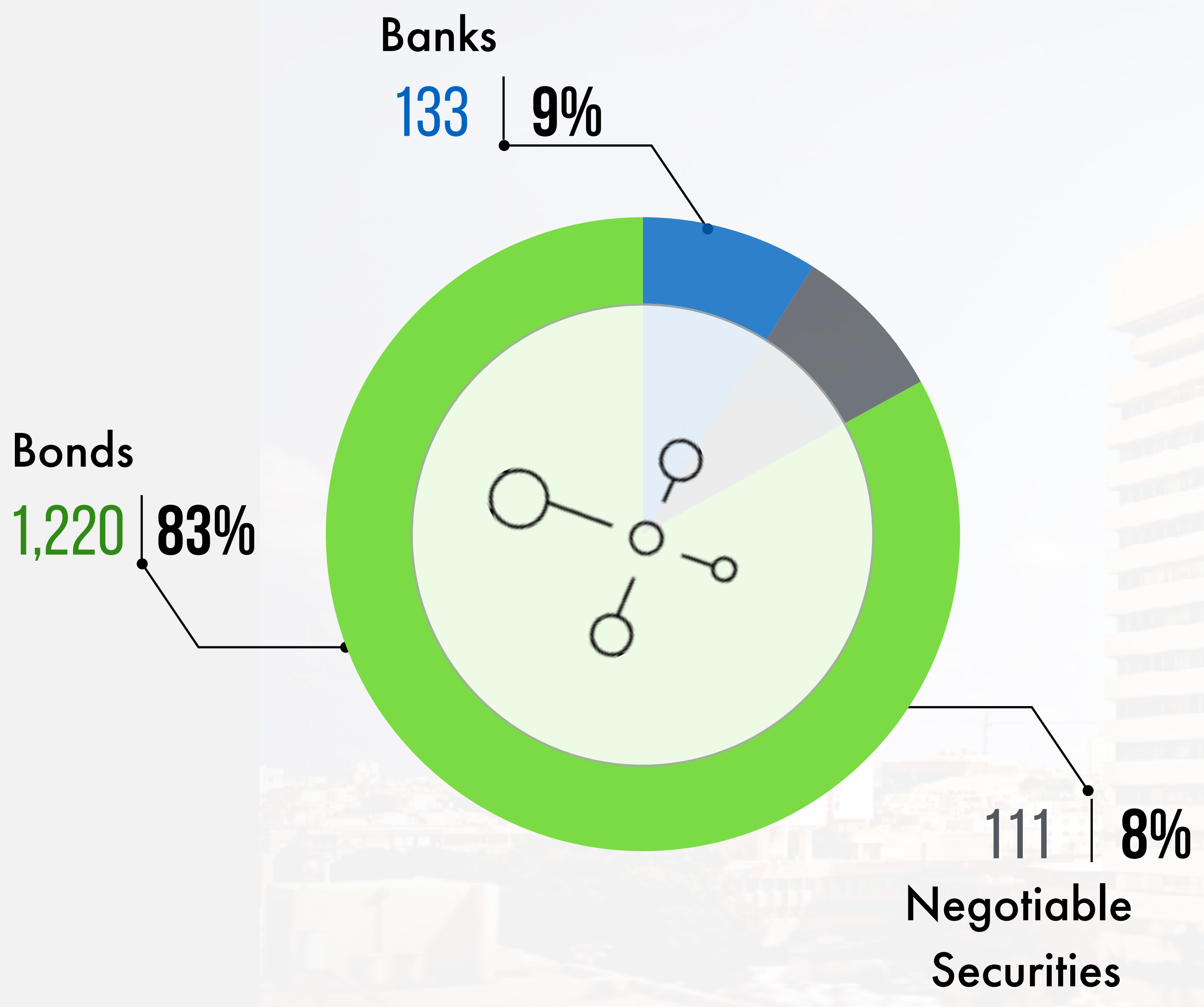
Growth FFO PER SHARE

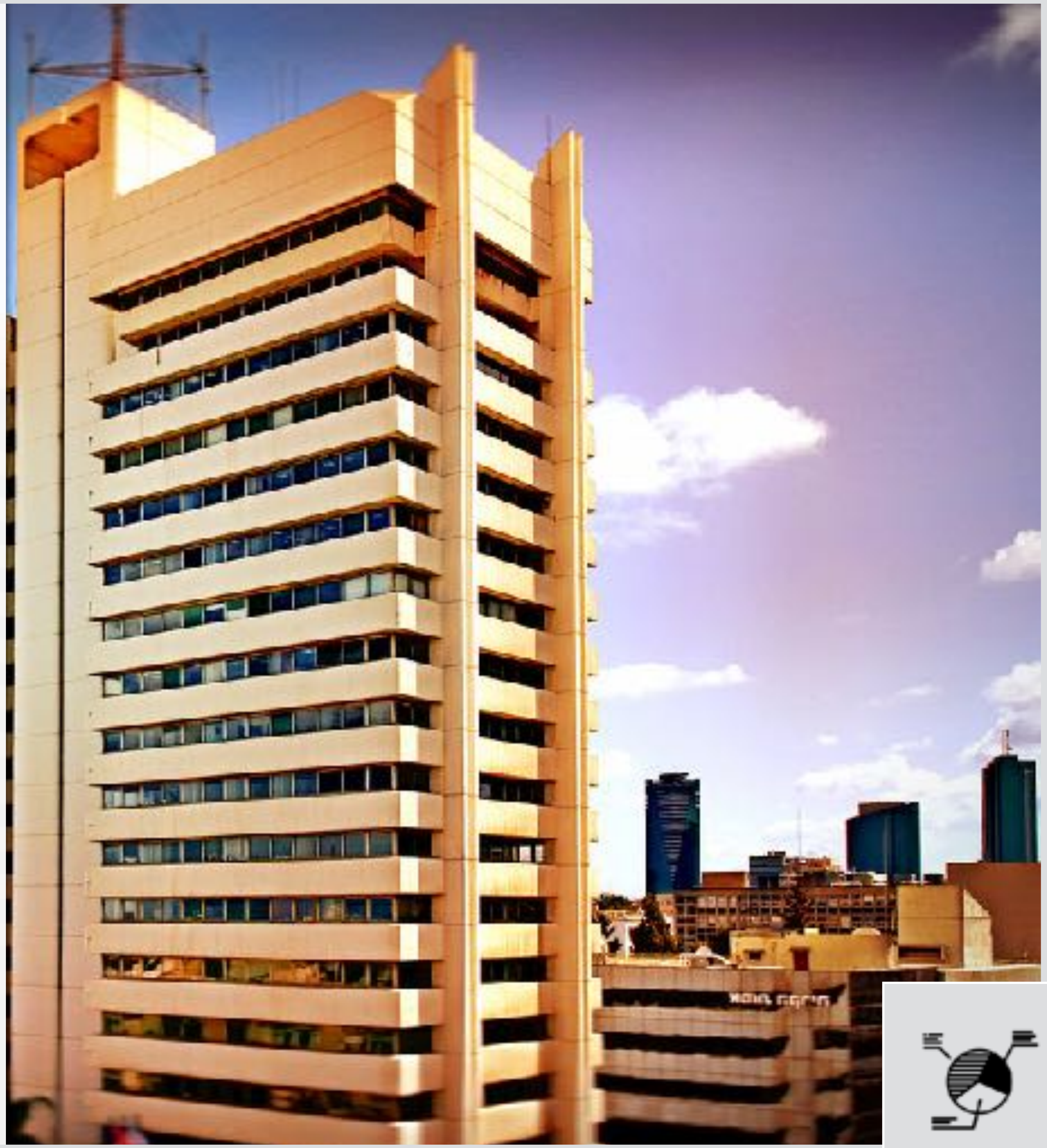
AMOT member of Alony-Hetz Group

Financial Strength

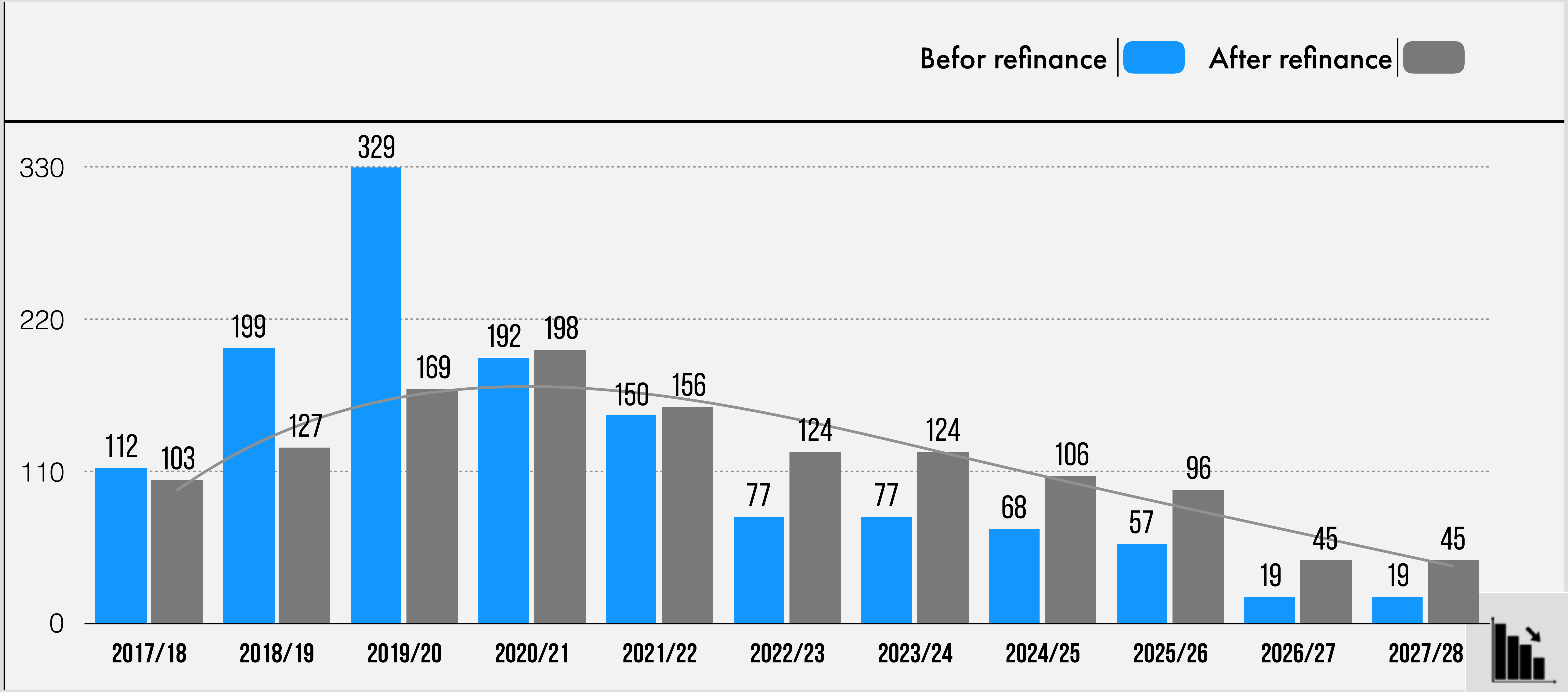
AMOT Investments

Amot Investments Ltd. is a public real-estate company, one of the leading income-generating property companies in Israel with total assets of approximately 1 million m². The Company owns income-generating real-estate assets, including office buildings, commercial centers, supermarkets, central bus stations, industrial parks and industrial buildings. Our specialization in income-generating property is especially advantageous for anyone interested in renting properties in Israel. Whether it is office space for rent in office buildings, stores for rent in shopping malls, or industrial space in industrial parks – Amot is the right address

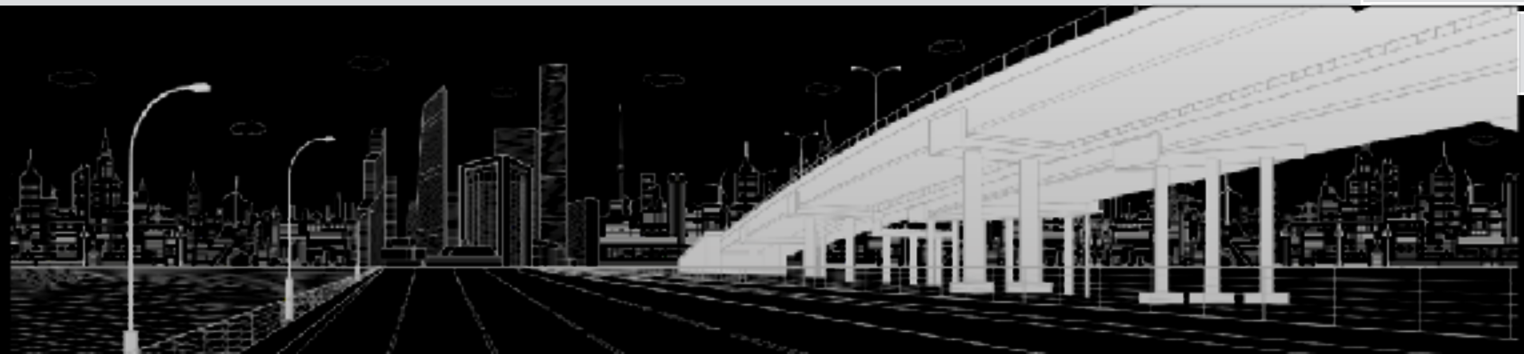

Banks
133 | 9%
Bonds
1,220 | 83%
111 | 8%
Negotiable Securities



Spread of Repayments over the Years excluded Repayment of commercial paper



Talking about Amot



Cash and cash equivalents in the amount 15 millions USD

Unsecured assets totaling 2.8 billion USD

Unutilized credit facilities in the amount of 229 millions USD

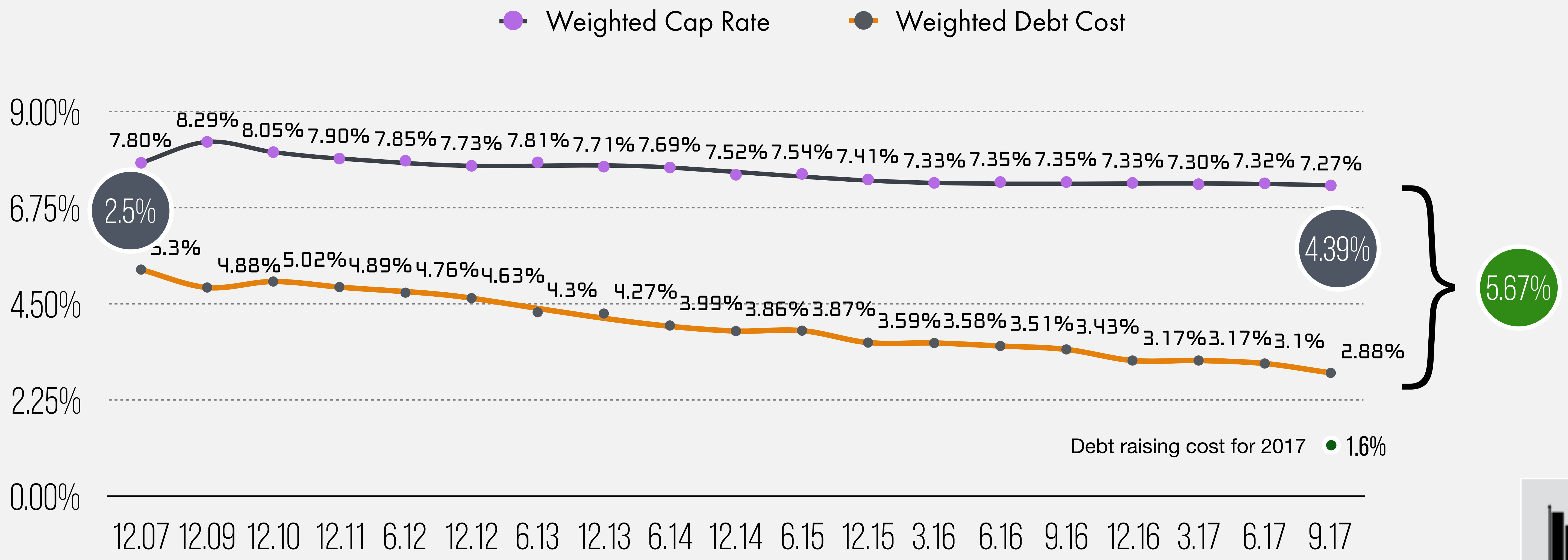
Rating raised to AA in July 2017 and December 2016

Average duration – 5 years

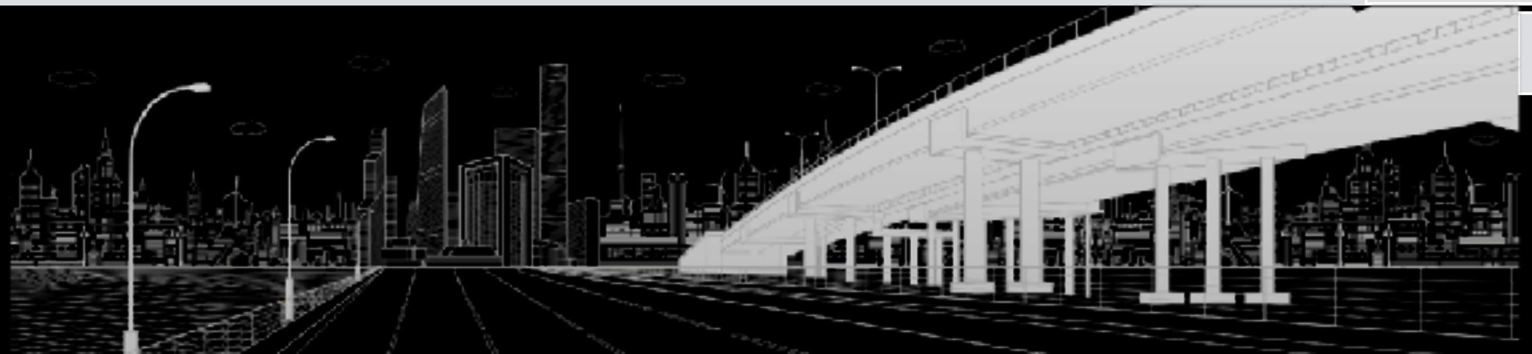
Weighted effective linked interest – 2.88%

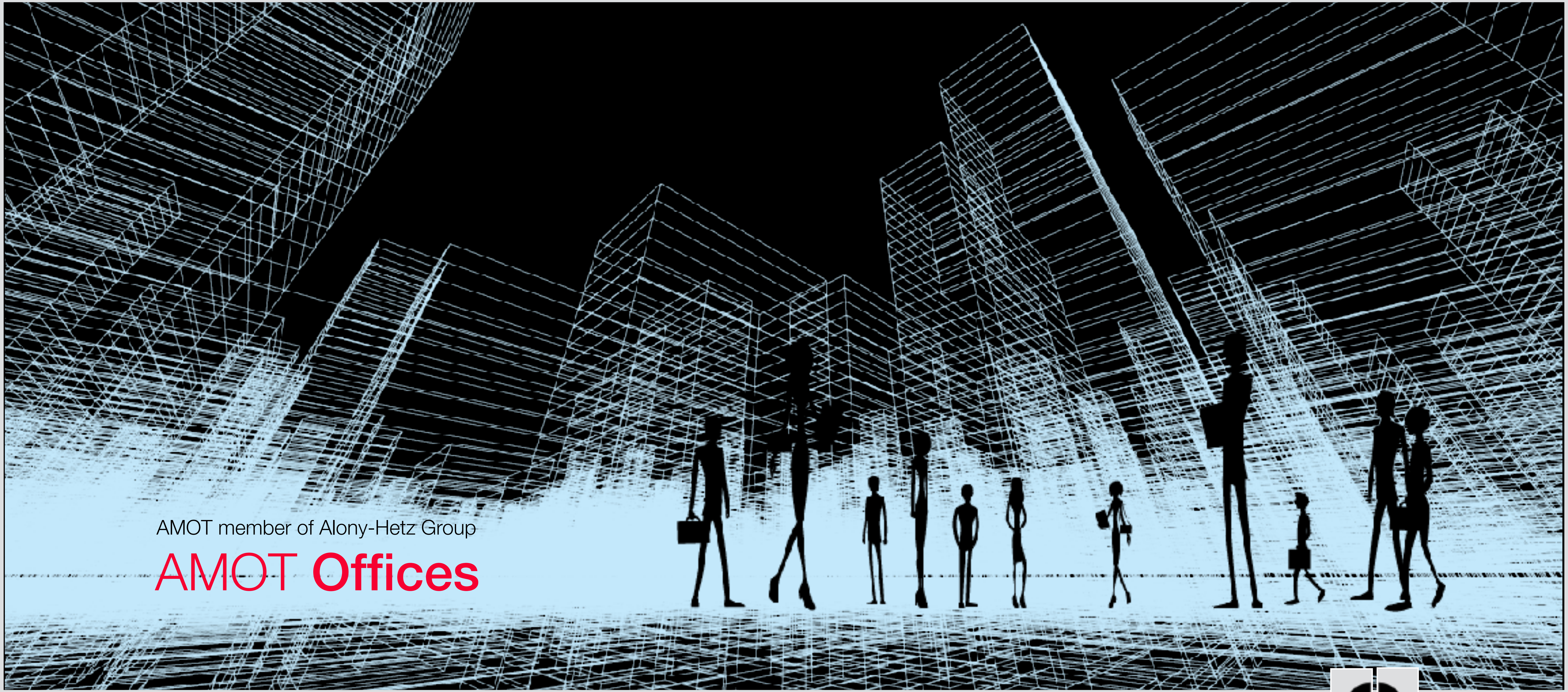
Talking about Amot

Embedded yield spreads on income-producing property and the weighted linked interest on raising debt, rising over the years – based on the Company's weighted linked interest rate as of September 30, 2017



Talking about Amot





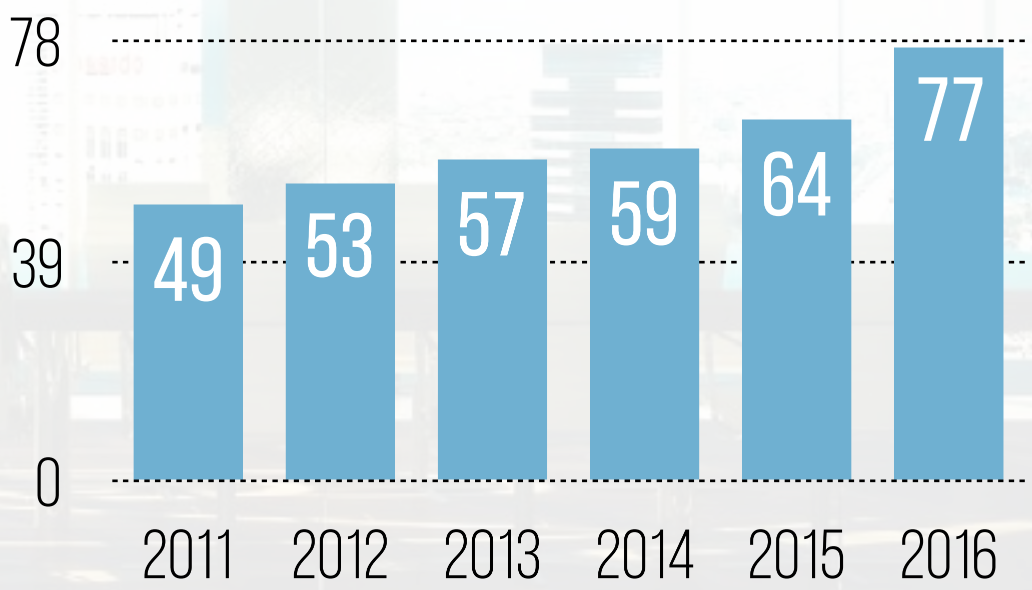
AMOT member of Alony-Hetz Group

AMOT **Offices**

AMOT has **32** income producing office buildings with an area of approximately **362,349** M².

- The fair value as of September 30, 2017 is approximately USD 1.5
- The NOI from offices during the period January to September, 2017 is USD 71 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 September 30, 2017 is 96.1%.

NOI FROM OFFICES



Talking about Amot

AMOT has **32** income generating office buildings with an area of approximately **362,349** M2.

Properties

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	

A prestigious and unique tower built to the highest standards in Israel, bearing the LEED PLATINUM standard mark

Total area of approximately 57,000 m2

Rental price range: USD 32-43 per m2 (not including parking spaces)

Expected full occupancy NOI: over USD 24 million

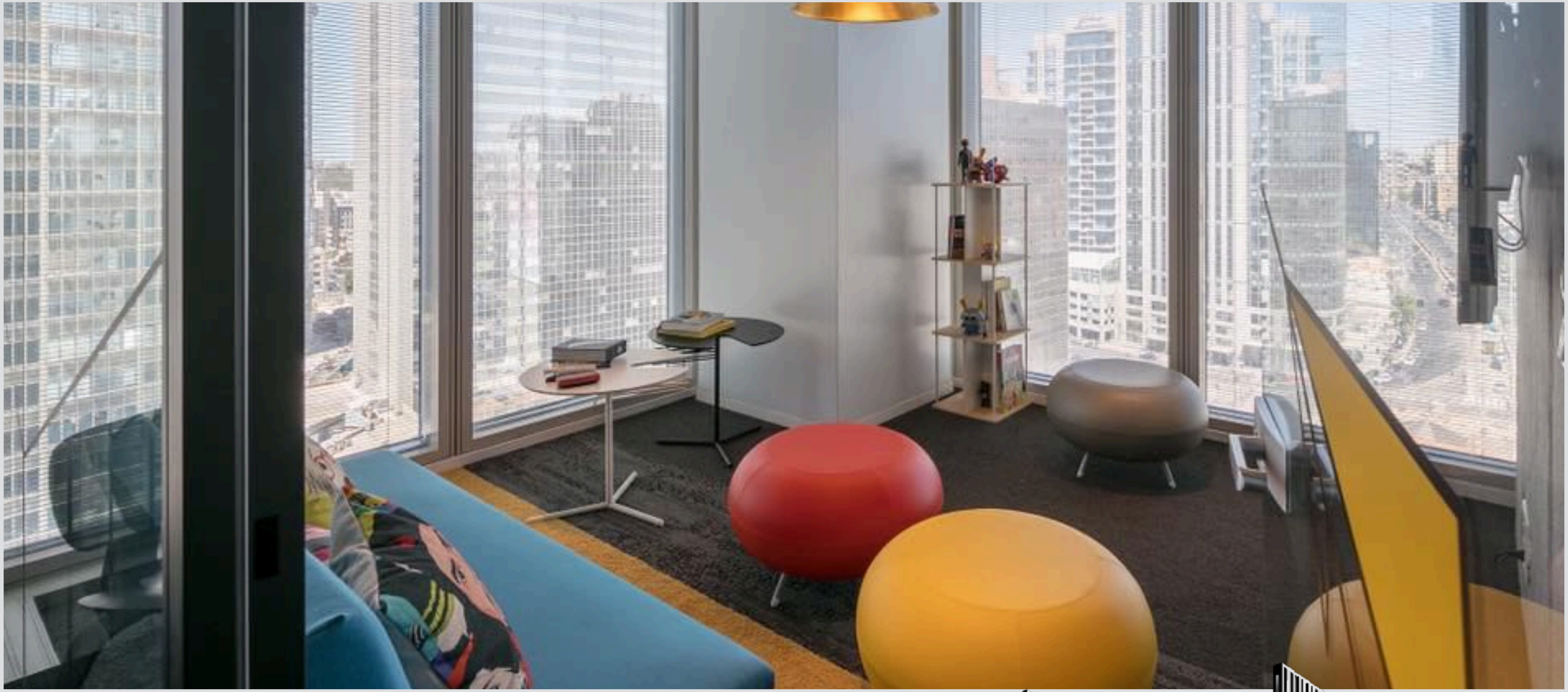
Tenants: HSBC, CLICKTALE, FEEDVISOR, REGUS, SINGULARITEAM, CHECKMARX, QLOGIC, AOL, TABOOLA, SISENSE, ELECTRA and more

Attractive location and very convenient transportation

AMOT member of Alony-Hetz Group

ATRIUM Tower

AMOT Investments



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ATRIUM Tower

AMOT Investments

AMOT member of Alony-Hetz Group

ATRIUM Tower

AMOT Investments

AMOT member of Alony-Hetz Group

AMOT Commercial

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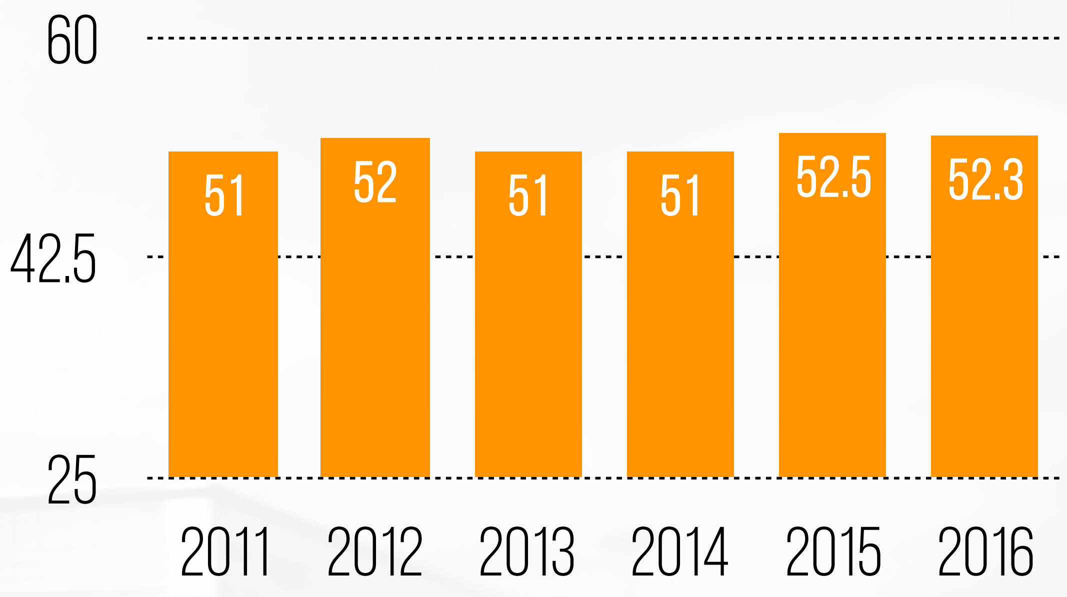
AMOT has **18** commercial centers and 36 supermarkets with an area of about **159,000** M².

- The fair value as of September 30, 2017 is approximately USD 0.8 billion
- The NOI in the period January to September 2017 is approximately USD 41 million
- The average occupancy rate from commercial centers and supermarkets as of September 30, 2017 is 98.1%
- Potential for improvement

NOI FROM COMMERCIAL CENTERS AND SUPERMARKETS

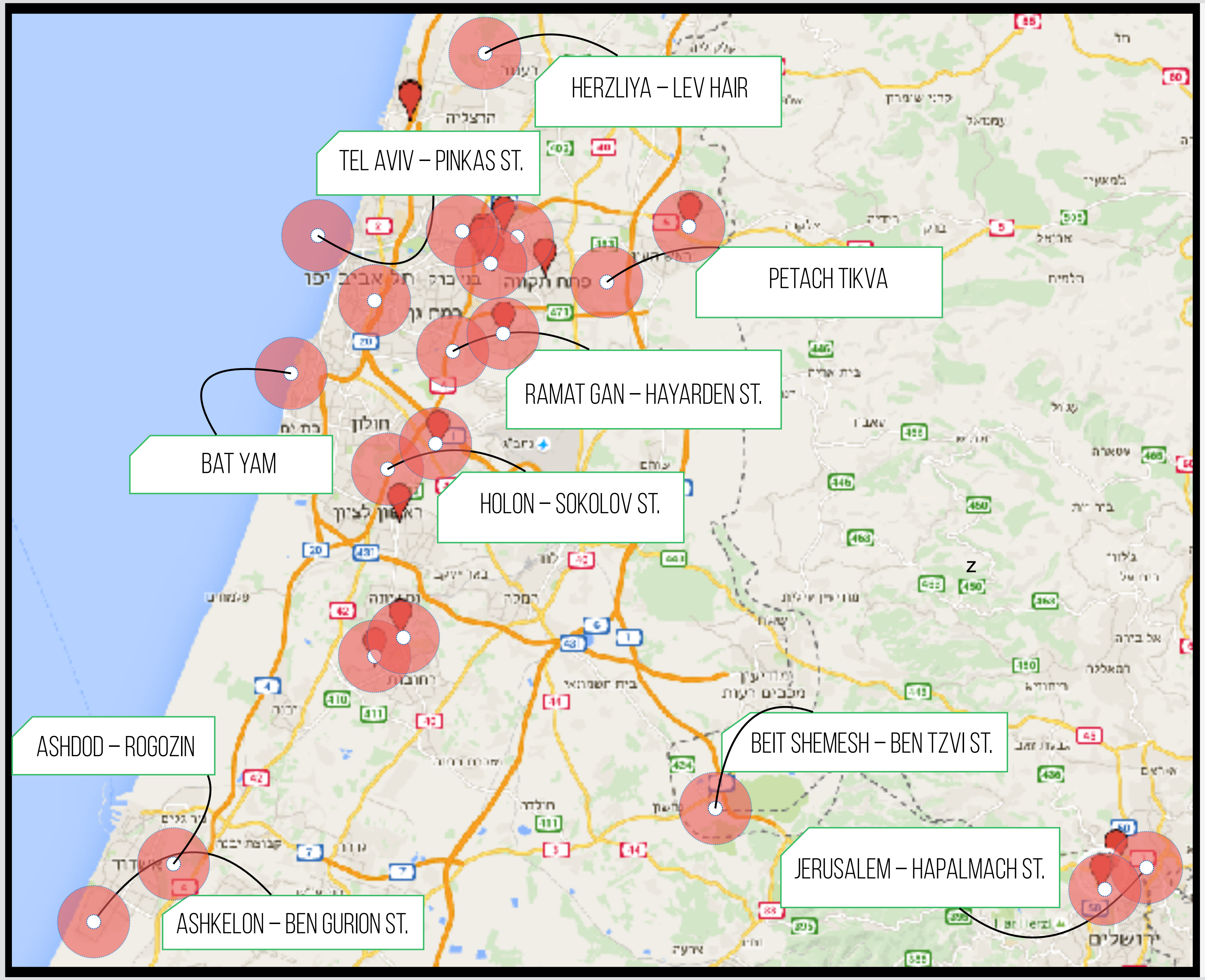


AMOT has 18 commercial centers and 36 supermarkets with an area of about 159,000 M2.

Properties

Arim Mall, Kfar Saba	Merkazit Mall, Jerusalem	Neve Ze'ev, Beer Sheva	124 Mall, Iben Gvirol, Tel Aviv	Brodetzky, Ramat Aviv
Kiryat Ono Mall	Hutzot Alonim Mall	Amot Max, Beer Sheva	Merkaz h'kirya Ashdod	Bat Hadar, Ashkelon
Orot Mall, Or Akiva	Center Hagalil, Rosh Pina	36 Supermarket	My Center, Carmiel	

Talking about Amot



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 HaIr Herzliya
Mega –Erel Tower
Mega – Nahum Tower
Mega – Ne'ot Rachel
Mega – Neve Amirim

Mega – Arad
Mega – Hafetz Haim
Mega – Ramat Efal
Mega – Raanana
Victory – Hyper Ashkelon
Mega – 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
Co-op – Beit Shemesh
Co-op – Hapalmach
Co-op – Kiryat Yam
Co-op – Kiryat Menachem
Levkowitz – Givat Hamoreh
Super Sapir – Tzfat
Superstock – Kiryat Gat

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AMOT Industrial and Logistic Parks

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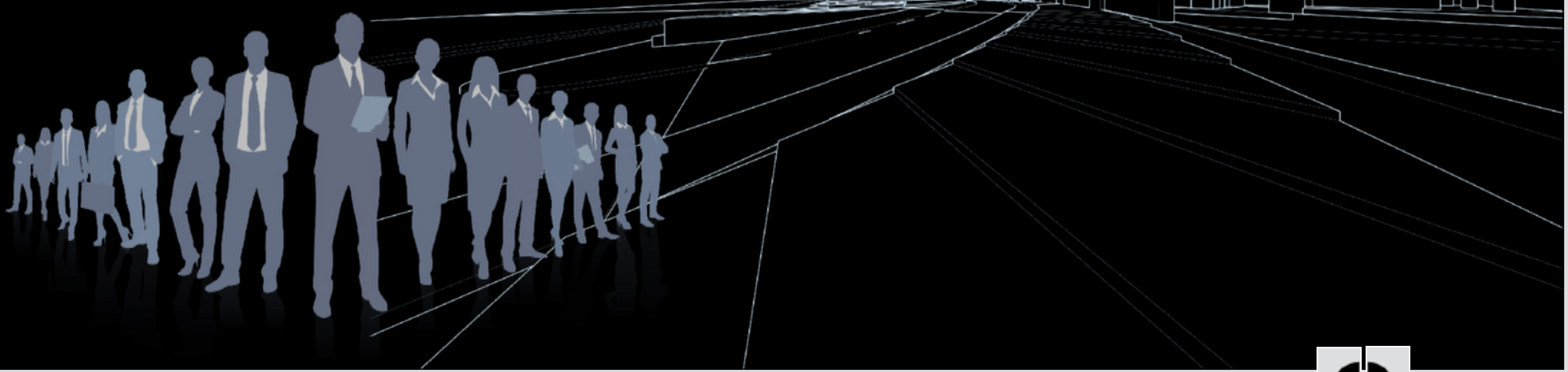
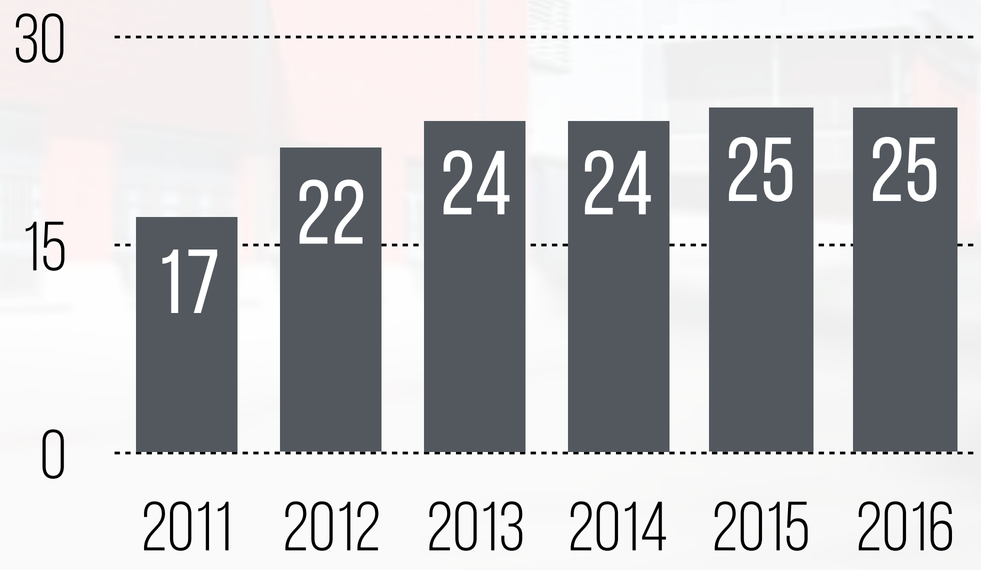


AMOT has 12 industrial and logistic parks with an area of approximately 244,000 M2.

- The fair value as of September 30, 2017 is approximately USD 0.3 billion
- The NOI in the period January to September 2017 is approximately USD 19.4 million
- The average occupancy rate as of September 30, 2017 is approximately 99%

NOI FROM INDUSTRIAL AND LOGISTIC PARKS

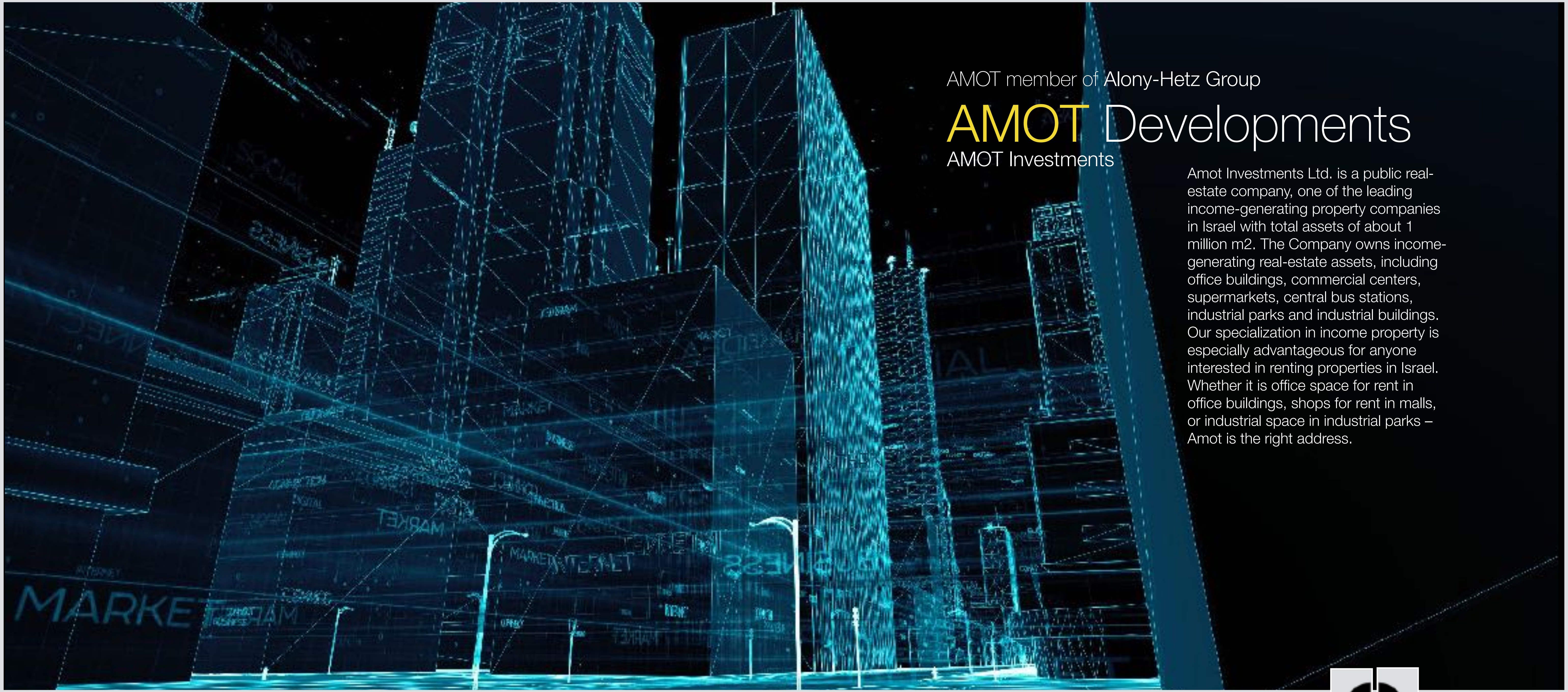


Talking about Amot

AMOT has 12 industrial and logistic parks with an area of approximately 244,000 M².

Properties

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



AMOT member of Alony-Hetz Group

AMOT Developments

AMOT Investments

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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

Talking about Amot

Projects under Construction and Status of Building Rights	Amot's Share in the Space (m² thousands)
Projects under construction and advanced planning	91
Available building rights	80
Rights in the rezoning process for the medium/long term	224
	395

Main use

Offices

Area for construction

53,000 M2.

950 parking places

Group's share

50%

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

Expected completion – 2018

Estimated construction cost:
USD 125 million- group's share

AMOT member of Alony-Hetz Group

AMOT Developments

AMOT Investments Totzeret Haaretz Tower - **ToHa**

Talking about Amot

Main use

Offices / Commercial / Industrial use

Area for construction

36,000 M2.

Group's share

78%

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

Estimated construction cost:
USD 89 million

AMOT member of Alony-Hetz Group

AMOT Developments

AMOT Investments Holon

Main use

Logistics

Area for construction

34,000 M^2.

Group's share

100%

Expected completion – 2019

Estimated construction cost:
USD 50 million

Talking about Amot

AMOT member of Alony-Hetz Group

AMOT Forecast

AMOT Investments

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Talking about Amot

	2017 Updated Forecast	2017 Previous Forecast	1-9.17 Actual	2016 Actual
NOI IN USD millions	179-181	179-181	135	163
FFO in USD millions	116-117▾	120-121	85	104
FFO Per share (pennies)	37-38▾	38.5-39	27	36

▾**The decrease in the updated forecast is mainly due to refinancing expenses.**

Excluding cash flow financing expenses due to refinancing:

	2017 Updated Forecast	2017 Previous Forecast	1-9.17 Actual	2016 Actual
FFO in USD millions	122-123	120-121	91	104
FFO Per share (pennies)	39-39.4	38.5-39	29	36

Talking about Amot

Amot Balance Sheet Data – Extended Consolidated

	September 30, 2017 (USD thousands)	September 30, 2016 (USD thousands)	Dec. 31, 2016 (USD thousands)
Cash and cash equivalents	14,743	16,473	92,926
Income-producing property and under construction	2,848,237	2,625,397	2,698,959
Financial liabilities	1,466,523	1,344,767	1,424,130
Deferred taxes	252,262	235,470	229,730
Total equity	1,136,945	1,020,683	1,131,205
Leverage ratio	50%	50%	48%
Unsecured assets	2,752,118	2,044,783	2,098,000

Amot Summary of Profit or loss – Extended Consolidated

	Change	Jan. to September 2017 (USD thousands)	Jan. to September 2016 (USD thousands)
NOI	13%	135,240	119,913
Change in the value of investment properties		17,689	19,398
Financing – real interest	(5%)	(32,032)	(33,779)
cash flow financing expenses due to refinancing		(11,051)	-
Taxes		(23,809)	(25,296)
Other income ▼		-	13,037
Net income		73,327	83,371

▼ Tax income derived from the amendment to the Income Tax Ordinance and the reduction in the corporate tax rate from 26.5% to 23%.

NOI

	7-9.17	4-6.17	1-3.17	10-12.16	7-9.16	CHANGE
				USD thousands		
SAME PROPERTY NOI	39,470	39,572	39,341	39,333	38,723	1.9%
ATRIUM	5,104	4,990	4,669	3,323	2,359	
NEW ASSETS	1,018	763	313	-	-	
	45,592	**45,325**	**44,323**	**42,656**	**41,082**	**11%**

Talking about Amot

FFO

	1-9.17	1-9.16	שינוי	שינוי ב-%
	USD thousands			
FFO	84,546	76,168	8,378	11%
WEIGHTED NUMBER OF SHARES	311,354	284,935	26,419	9%
FFO PER SHARE	**27.1**	**26.7**	**0.4**	**1.5%**
Excluding cash flow financing expenses due to refinancing- 6 USD millions				
FFO	90,592	76,168	14,424	19%
WEIGHTED NUMBER OF SHARES	311,354	284,935	26,419	9%
FFO PER SHARE	**29.1**	**26.7**	**2.4**	**8.8%**

AMOT member of Alony-Hetz Group

Summary

AMOT Investments

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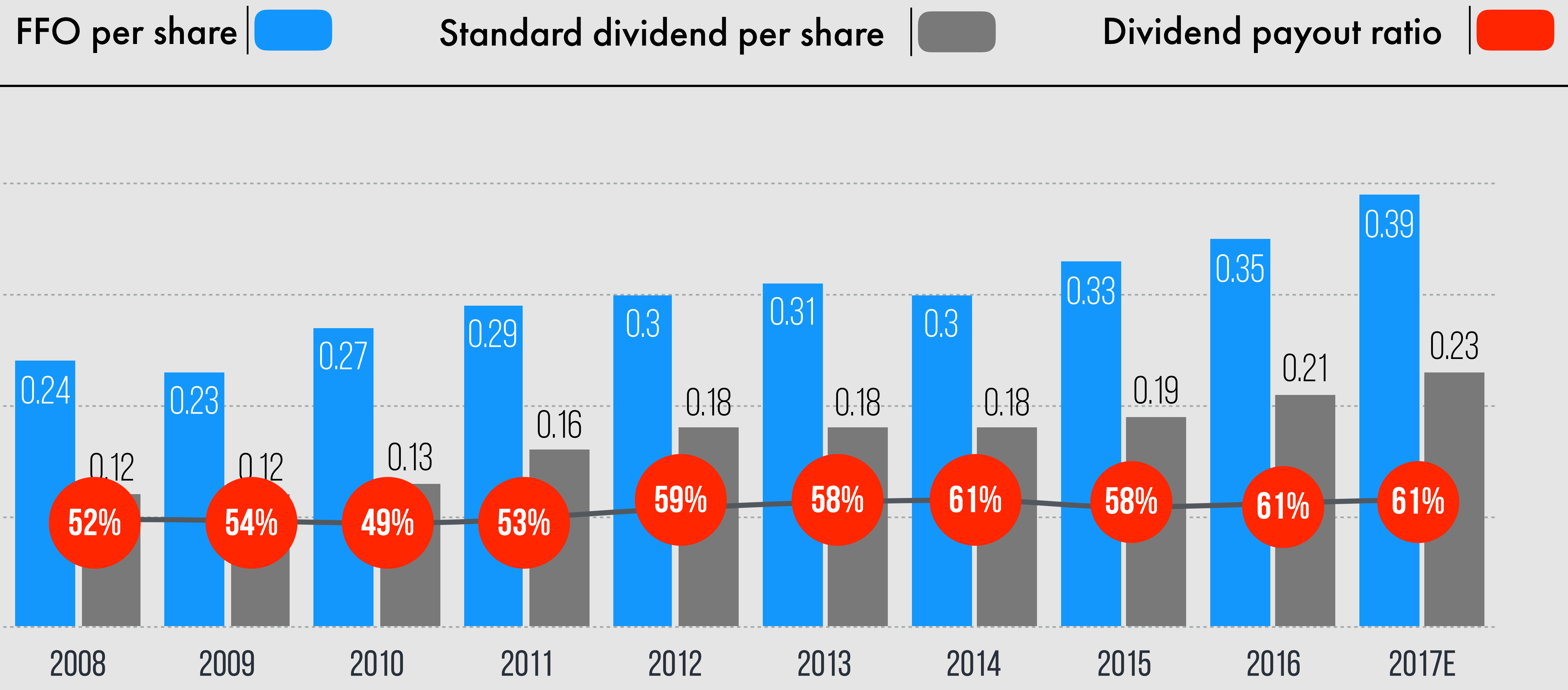


Not including distribution of special dividend

Summary Margin to Finance Self-Growth

101 income producing properties

A variety of uses

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

Managerial ability and the ability to improve assets

Financial strength and availability for large-scale acquisition transactions

Effective leverage ratio of 50%

Financial flexibility and high accessibility to the capital market

High financial strength (rated AA by Maalot and Midroog)

Unsecured assets – 97% and unutilized credit facilities in the amount of USD 229 million

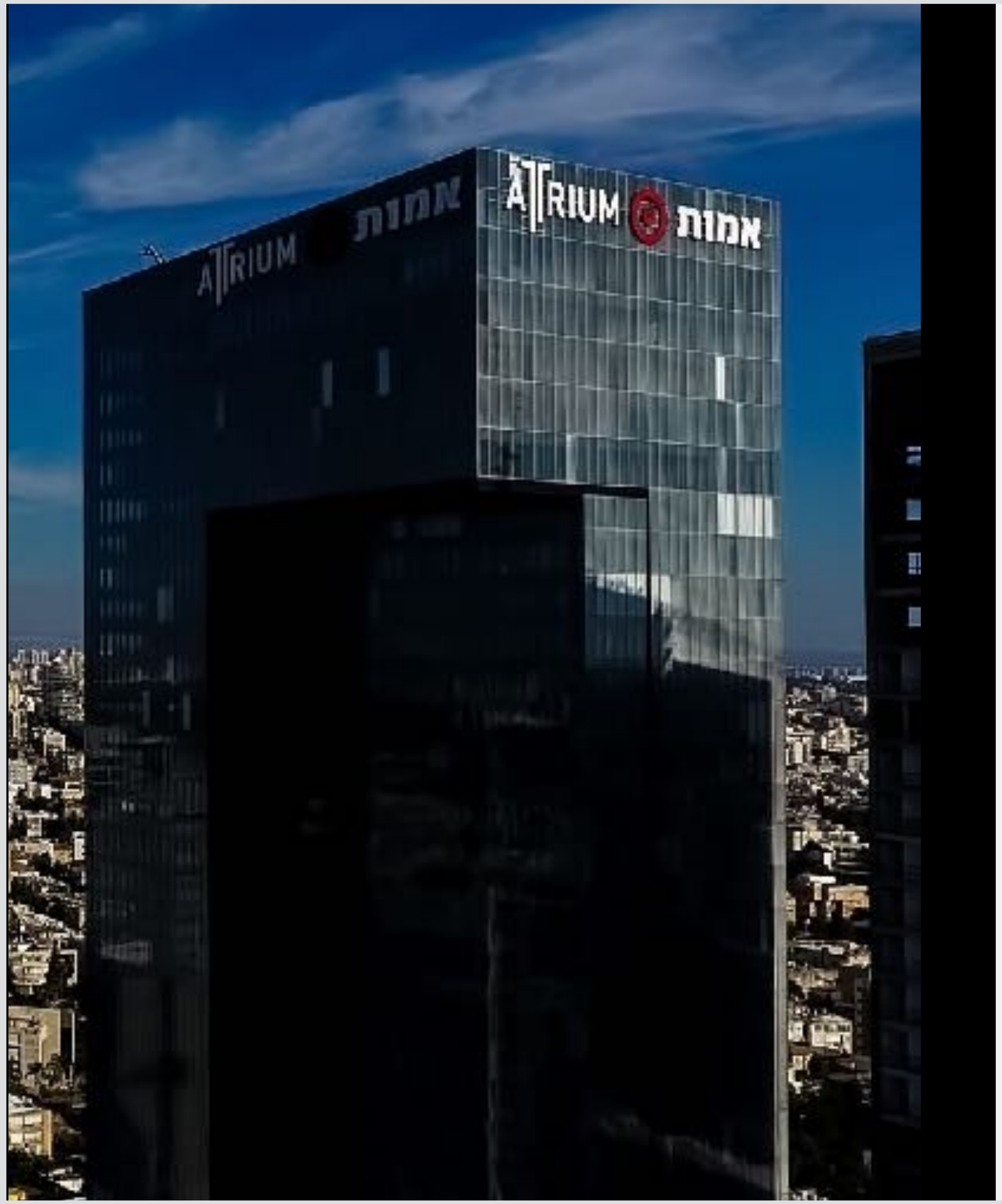
The Company has a future potential for additional savings in financing expenses from a recycling of debts at a significantly lower interest rate than the average rate paid currently for debts

High occupancy over time – 97.5% as of September 30, 2017

Promoting projects with reference to the potential for improvement

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

Summary Our Strengths



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Thank You

AMOT Investments

Amot Investments Ltd. is a public real-estate company, one of the leading income-generating property companies in Israel, with total assets of about 1 million m2. The Company owns income-generating real-estate assets, including office buildings, commercial centers, supermarkets, central bus stations, industrial parks and industrial buildings. Our specialization in income property is especially advantageous for anyone interested in renting properties in Israel. Whether it is office space for rent in office buildings, shops for rent in malls, or industrial space in industrial parks - Amot is the right address.

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