Next Slide

AMOT

Capital Market Presentation

30.9.2018

AMOT Investments

People First.

Content


AMOT PROFILE
Amot Investments. People First.
30.9.2018

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 102 income-producing properties

04

Total area: 1,300,000
Approximately 840,000 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 **97.1%.**

08

3 projects under construction and advanced planning totaling 82,000 sq.m.

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AMOT PROFILE

Information about
the Company

•11•

Net Financial Debt – 1.5 billion USD

•12•

Leverage ratio – 47%

•13•

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

Talking Amot

Highlights

NOI 1-9.18 totaled USD 145 million, an increase of 7.2% compared with the same period last year

NOI same property an increase of – 3% compared with the same quarter last year

FFO 1-9.18 totaled USD 103 million, an increase of 13% compared with the same period last year

FFO per share 1-9.18 totaled USD 31 pennies per share, an increase of 6% compared with the same period last year

Raising equity and debt in the amount of USD 286 million

Acquisition of three logistic properties in the amount of USD 121 million, in total area of 57 thousand sqm, which will yield an annual NOI of USD 7.4 million

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%)

A VARIETY OF USES

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AMOT PROFILE

Information about the Company


INVESTMENTS
PROPERTIES
30.9.18
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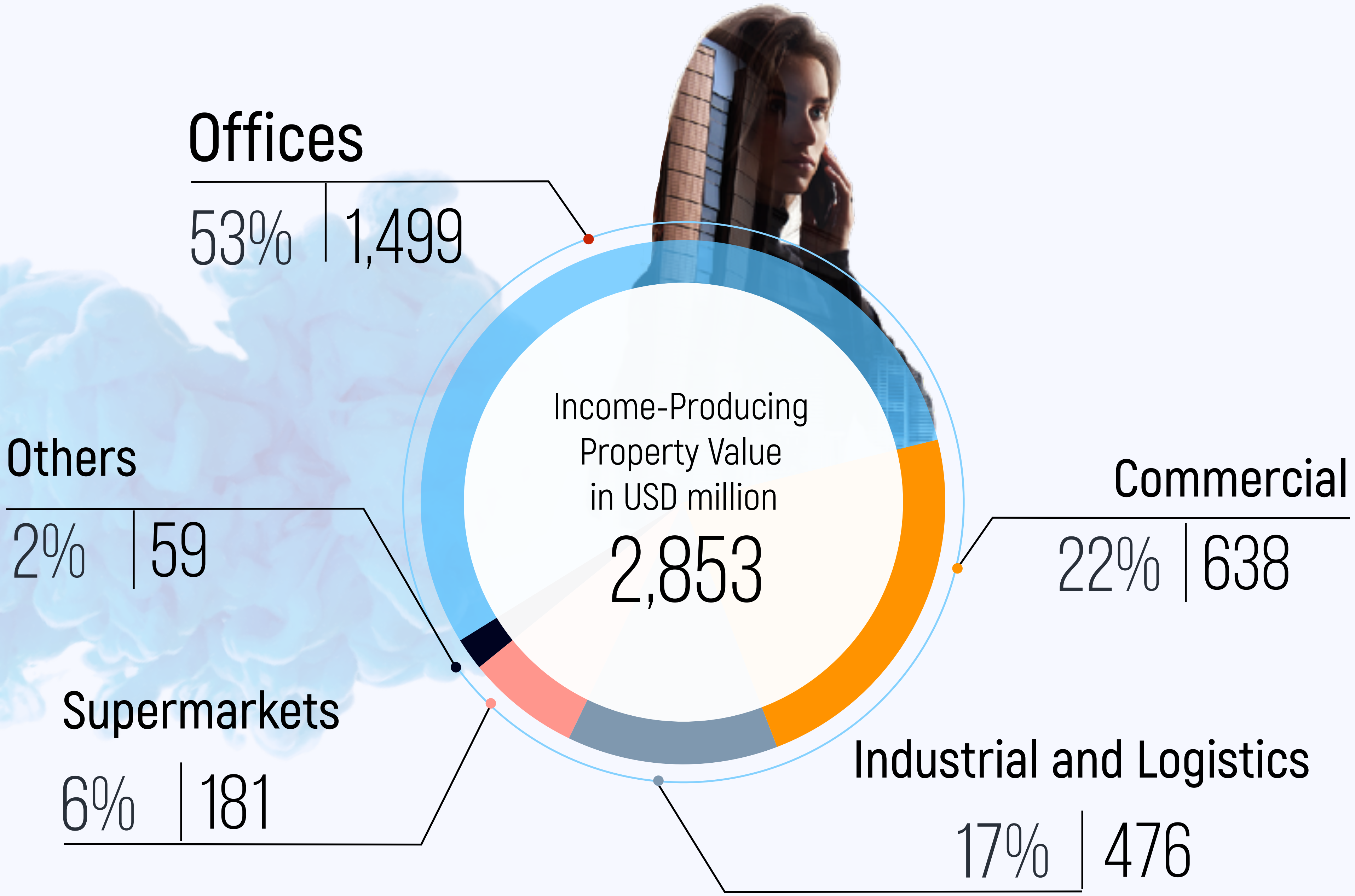
INVESTMENTS PROPERTIES

Segmentation of Income-Producing Property Value

Income-Producing Property Value as of **30.9.18**

Value in USD million 2,853



INVESTMENTS PROPERTIES

Fair Value by Location

Income-Producing Property Value as of 30.9.18

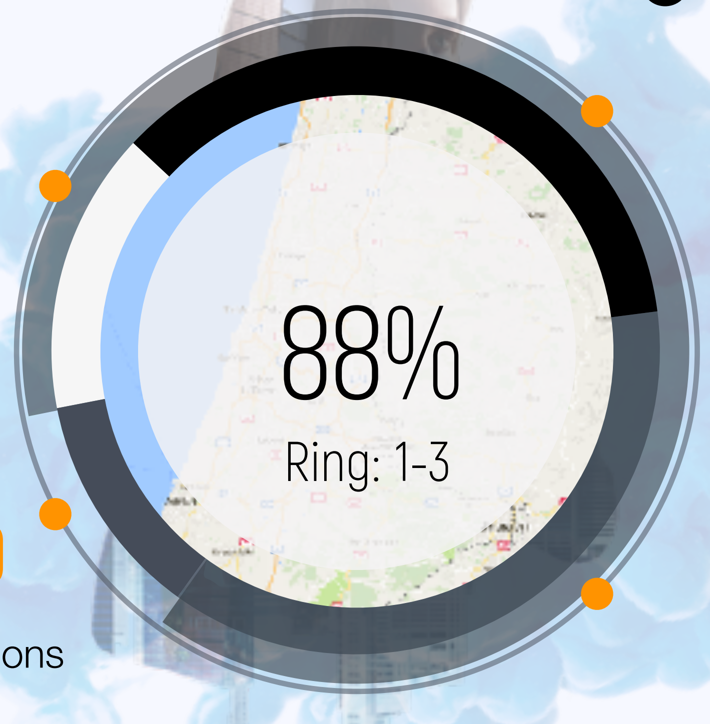
Value in USD million 2,853

Third ring: 520 | 18%

Gedera, Hadera and Jerusalem

Fourth ring: 332 | 12%

Israel’s northern and southern regions



First ring: 36% | 1,019

Tel Aviv metropolis

Second ring: 34% | 983

Gush Dan Surroundings

GROWTH

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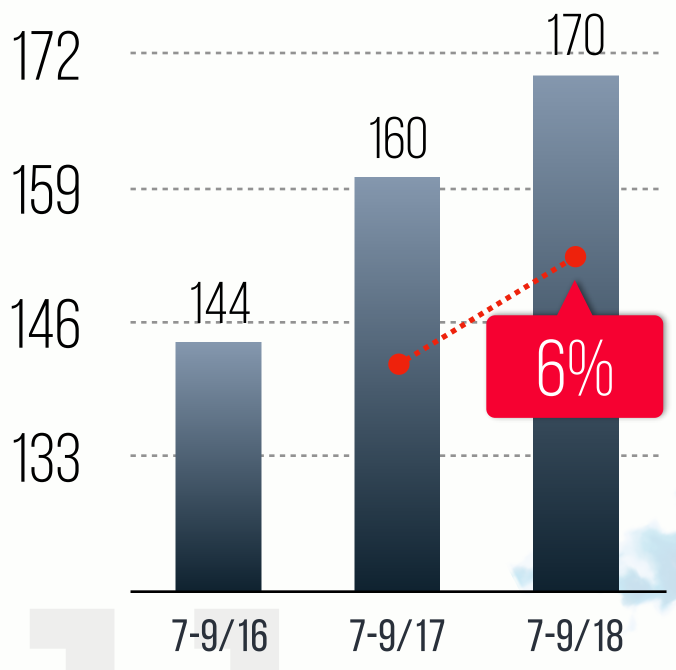
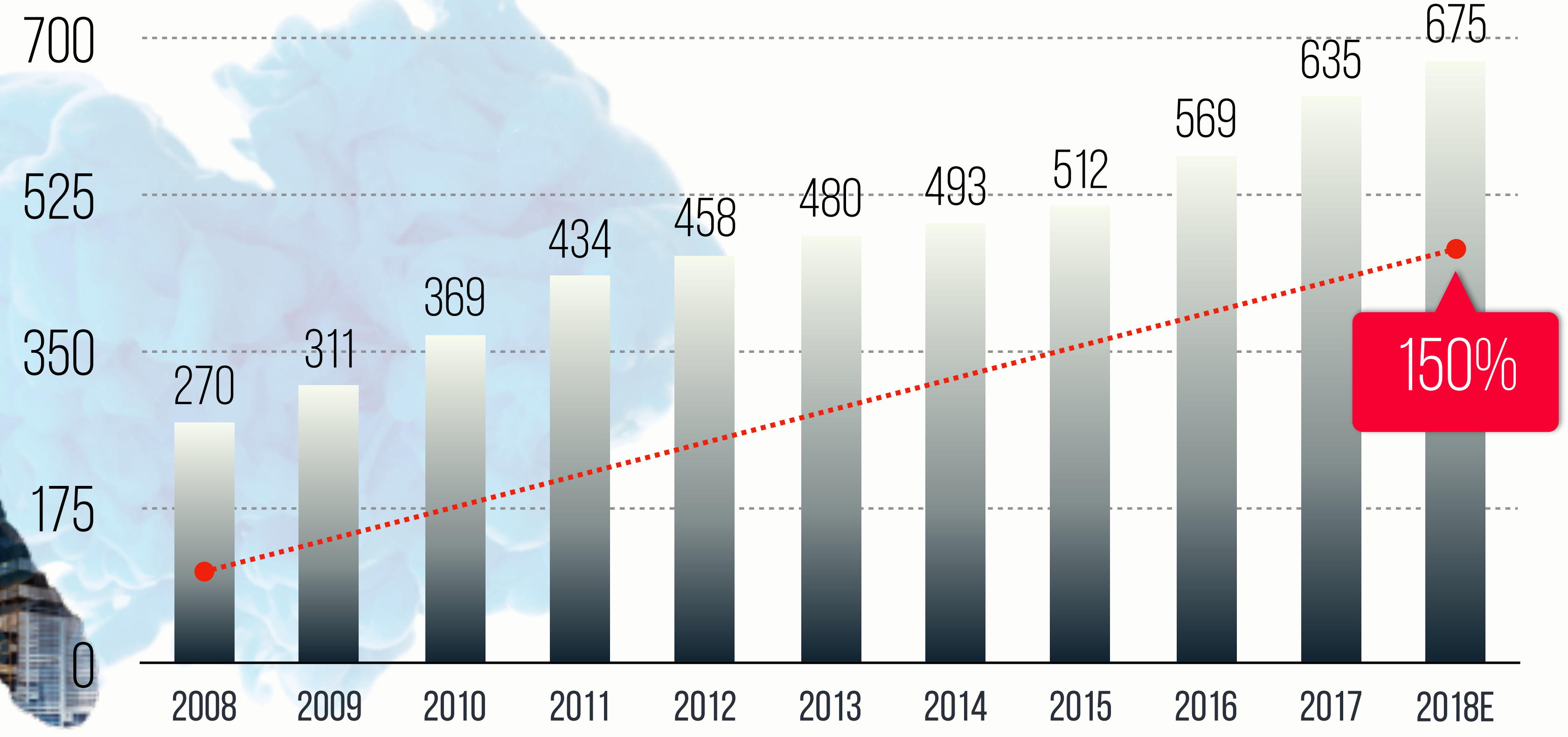
Continuous Growth in NOI -Quarterly-in USD millions



Continuous Growth in NOI -Annual-in USD millions



GROWTH NOI

ANNUAL AND QUARTERLY

Capital Market Presentation

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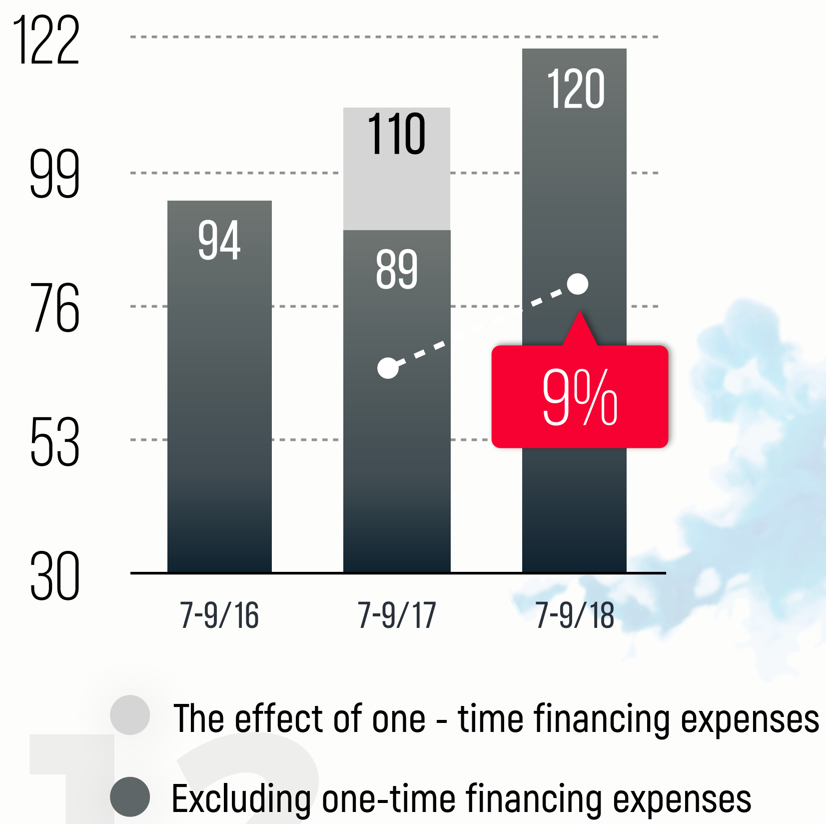
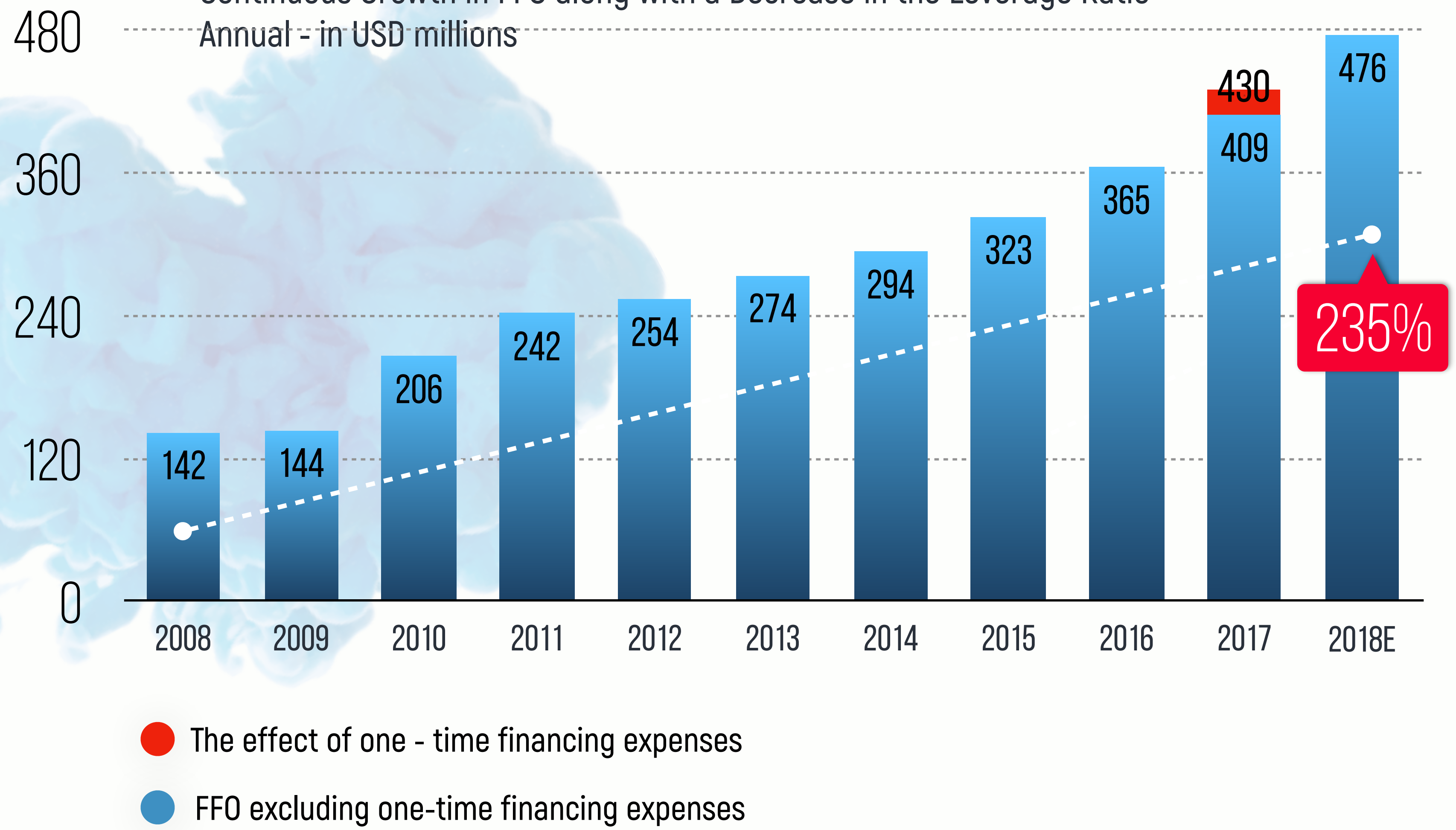
Continuous Growth in FFO along with a Decrease in the Leverage Ratio-
Quarterly - in USD millions



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



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GROWTH FFO ANNUAL AND QUARTERLY

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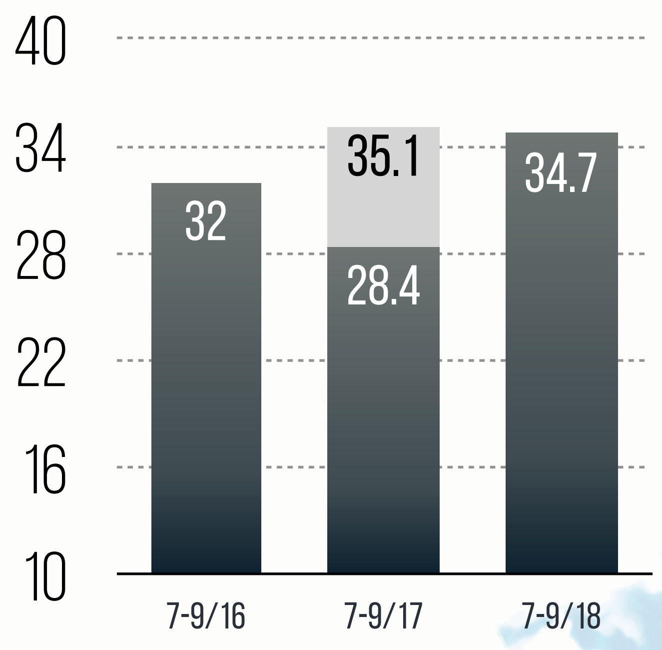
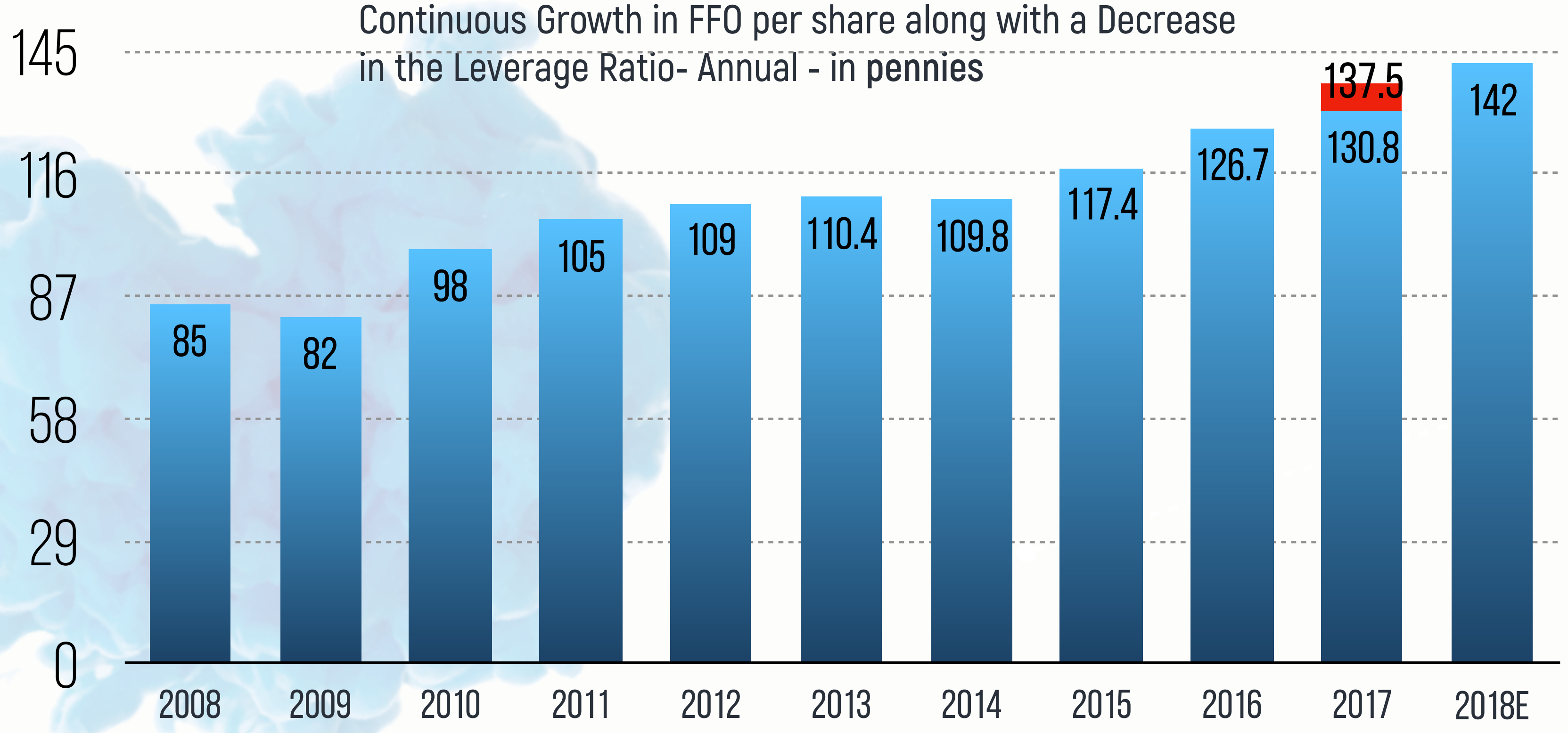
Continuous Growth in FFO per share along with a Decrease in the Leverage Ratio- Quarterly - in **pennies**



The effect of one - time financing expenses

Excluding one-time financing expenses

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



The effect of one - time financing expenses

FFO per share excluding one-time financing expenses

GROWTH FFO PER SHARE

FINANCIAL STRENGTH

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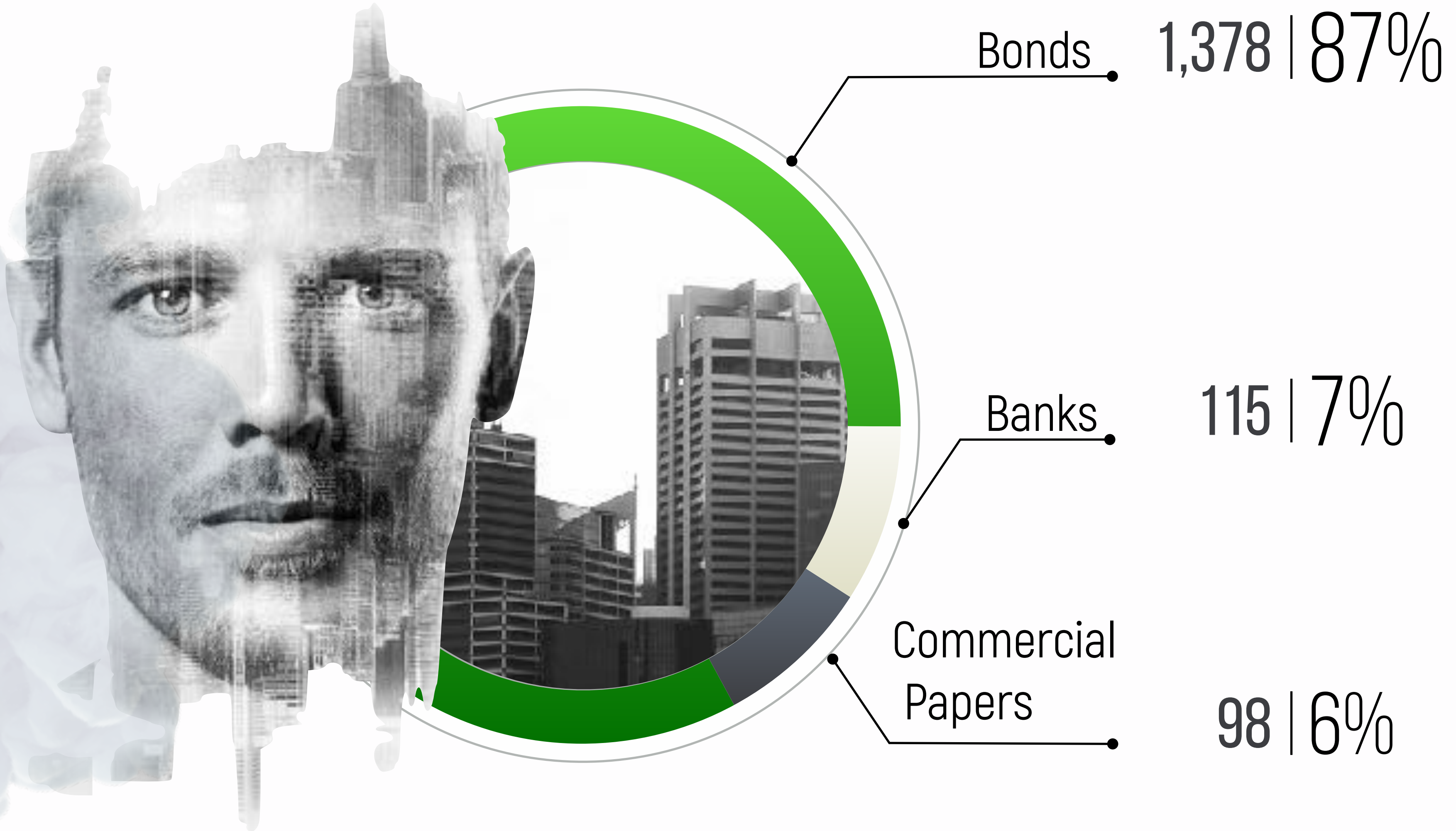
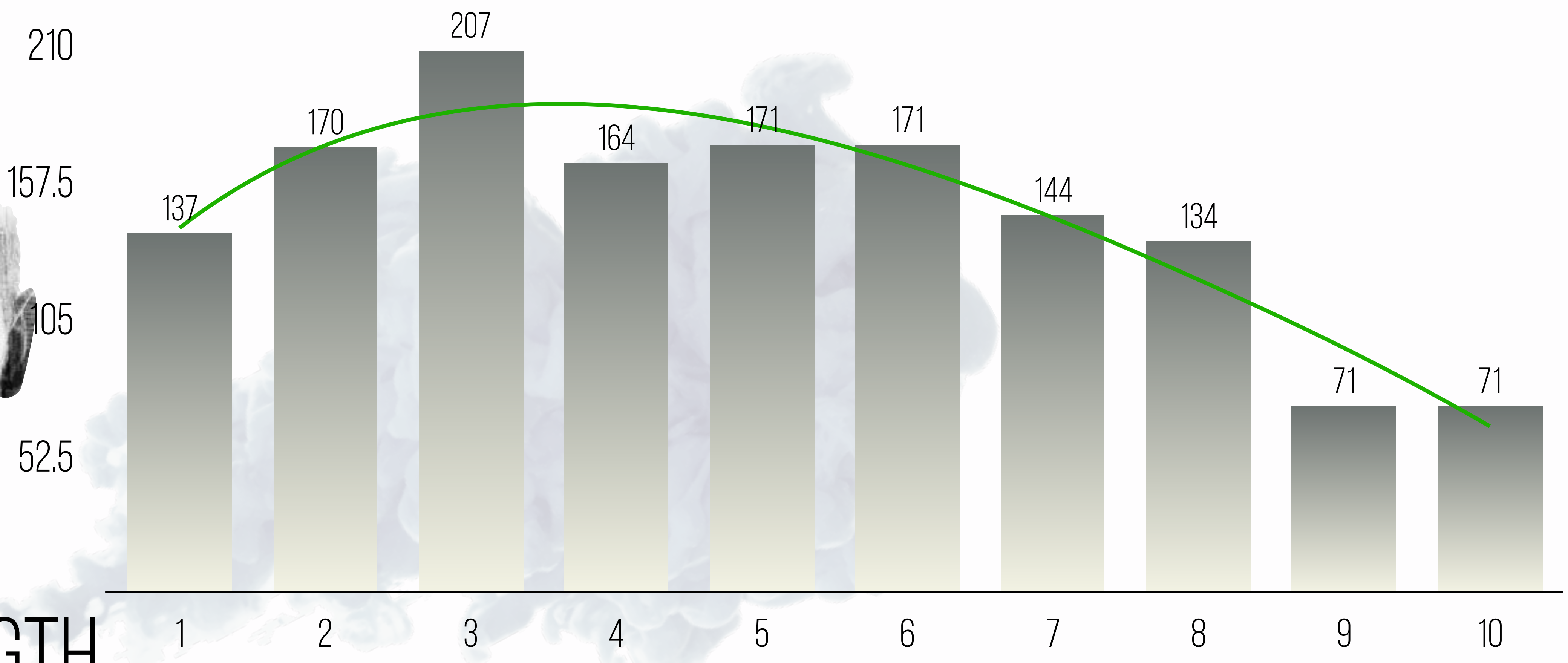
FINANCIAL STRENGTH

Debt Structure – Expanded Consolidated





FINANCIAL STRENGTH

Payment schedule (Principal Only) excluded commercial papers

Payment schedule - year started in October 1 and ended in September 30, of every year

FINANCIAL STRENGTH

Cash and cash equivalents in the amount of 112 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 – 4.65 years

Weighted effective linked interest – 2.65%

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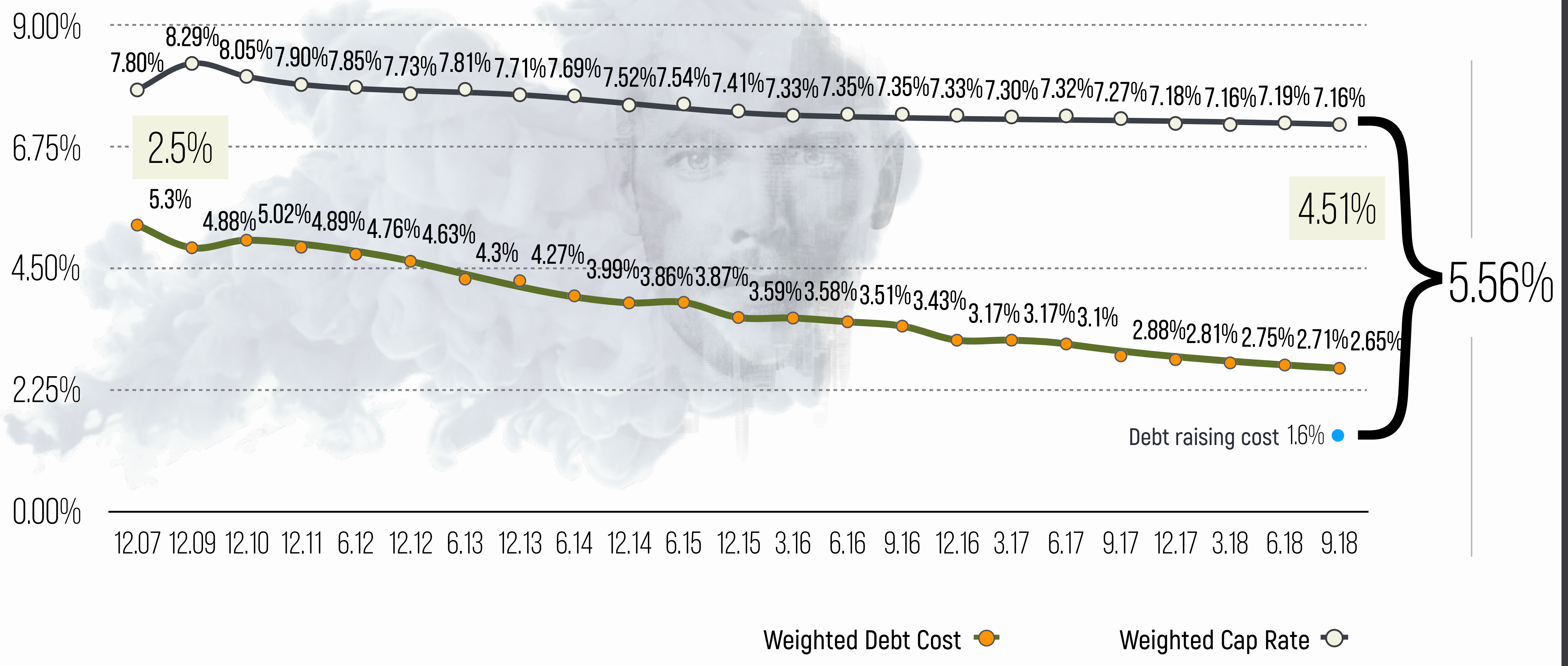
FINANCIAL STRENGTH

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

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 September 30, 2018

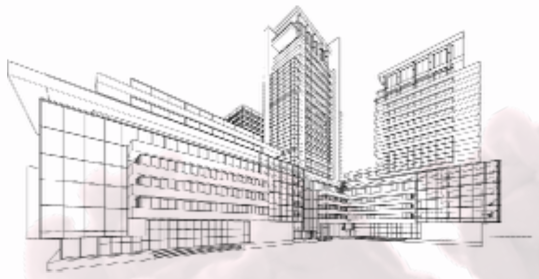


AMOT OFFICES

Amot Investments. People First.

30.9.2018

AMOT Amot Investments. People First.

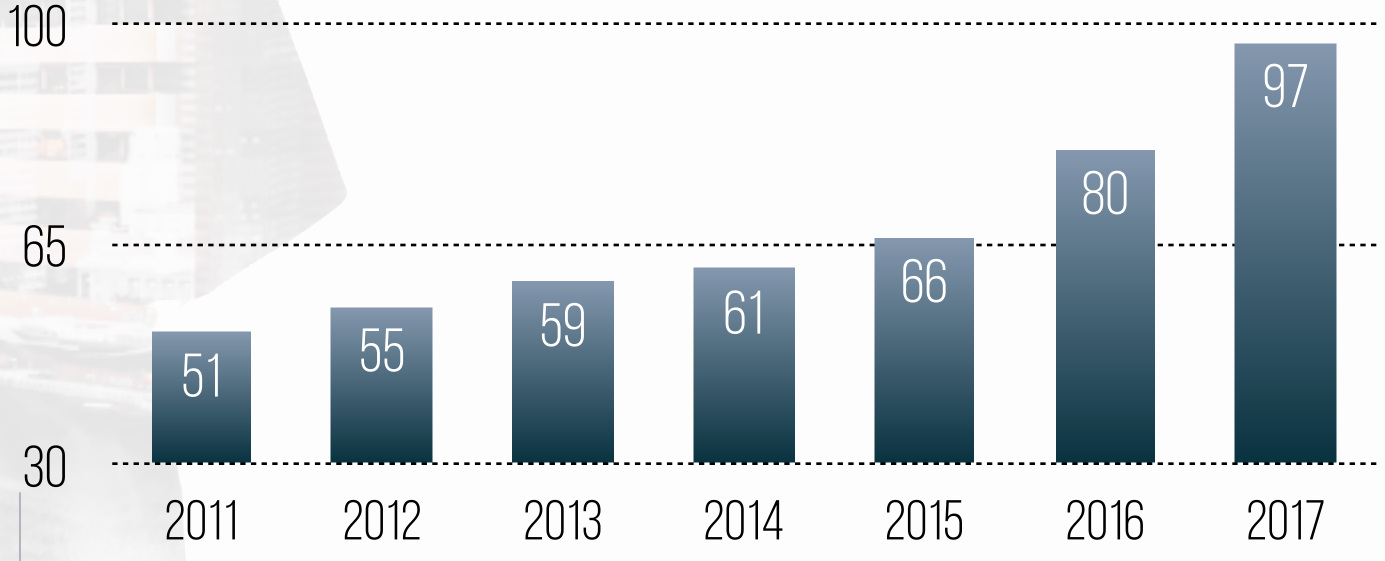


AMOT OFFICES

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

- The fair value as of 30.9.2018 is approximately USD 1.5 billion
- The NOI from offices during 1-9.2018 is USD 76 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 30.9.2018 is 95.7%
- 60% of the value of offices located in the Tel Aviv metropolis area

NOI FROM OFFICES



Capital Market Presentation

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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

Talking Amot


AMOT COMMERCIAL
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30.9.2018

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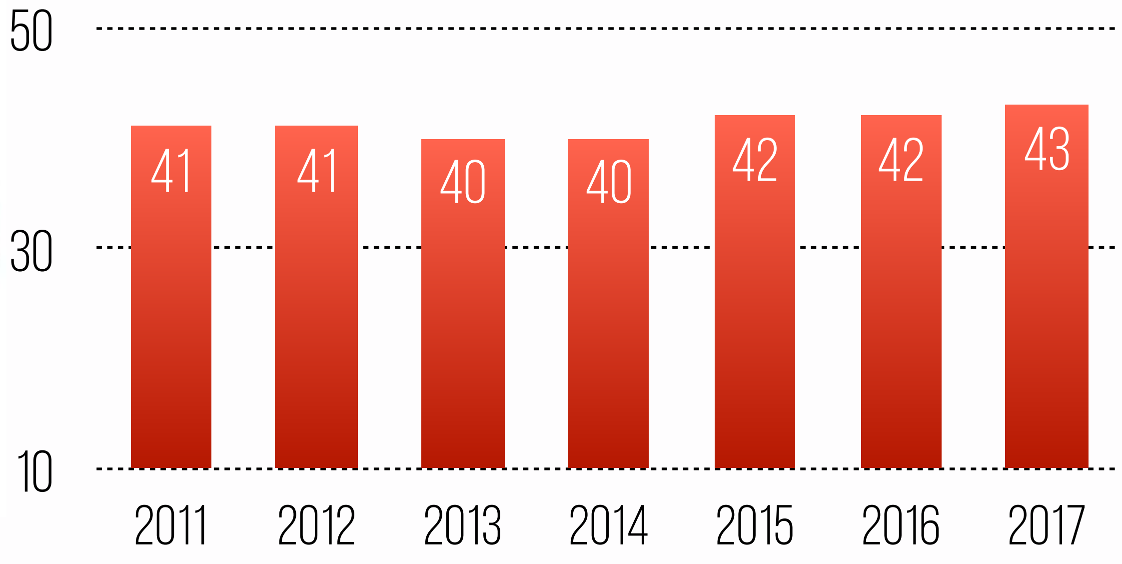
AMOT COMMERCIAL

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

- The fair value as of 30.9.2018 is approximately 0.6 billion USD
- The NOI during 1-9.2018 is 33 million USD
- The average occupancy rate in commercial centers as of 30.9.2018 is 96.2%.

NOI FROM COMMERCIAL CENTERS



Talking Amot

AMOT COMMERCIAL

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

Properties

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 SUPERMARKETS

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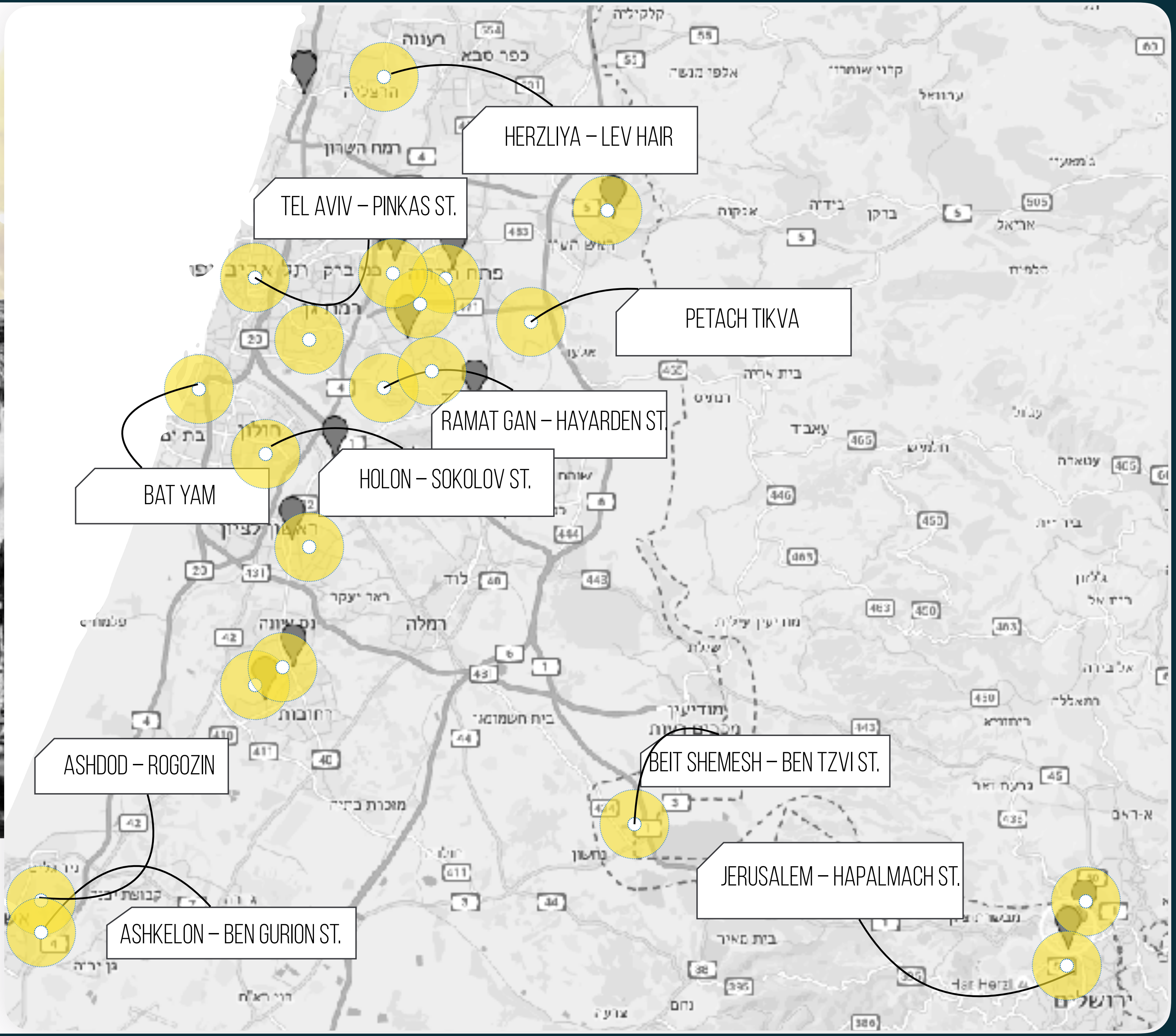
AMOT SUPERMARKETS

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



Talking Amot

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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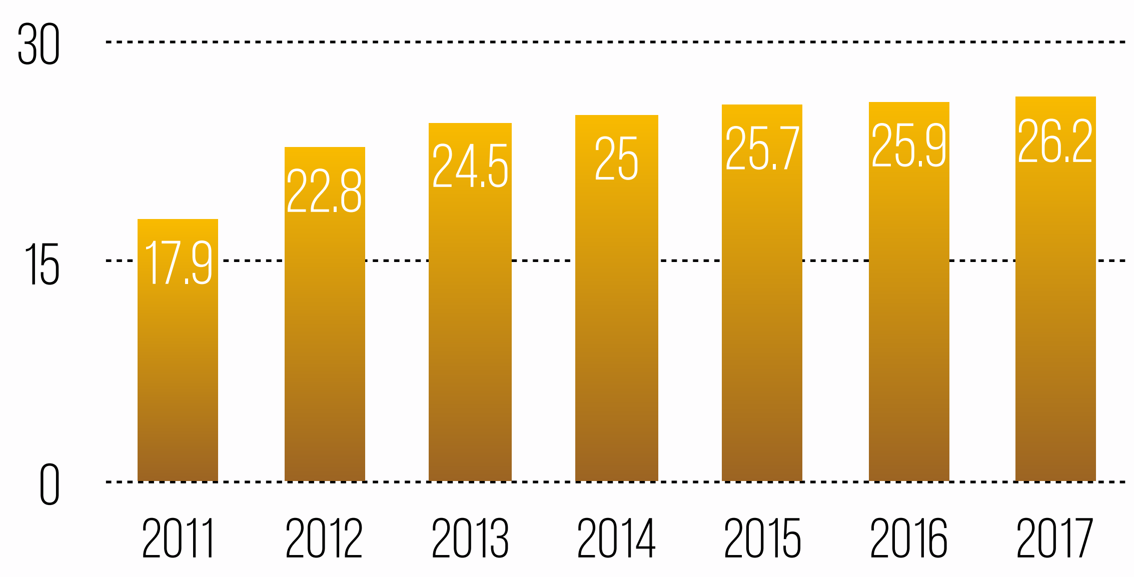
30.9.2018

- The fair value as of 30.9.2018 is approximately USD 0.5 billion
- The NOI in 1-9.2018 is approximately USD 24 million
- The average occupancy rate as of 30.9.2018 is approximately 98.7%
- The scope of logistic parks purchased in the past year is approx.
- USD 121 millions

AMOT INDUSTRIAL AND LOGISTIC PARKS

15 Industrial and logistic parks with an area of approximately 298,787 SQM.

NOI FROM INDUSTRIAL AND LOGISTIC PARKS



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"Amot Modi'in

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

AMOT INDUSTRIAL AND LOGISTIC PARKS

15 Industrial and logistic parks with an area of approximately 298,787 SQM.

Properties

AMOT DEVELOPMENTS

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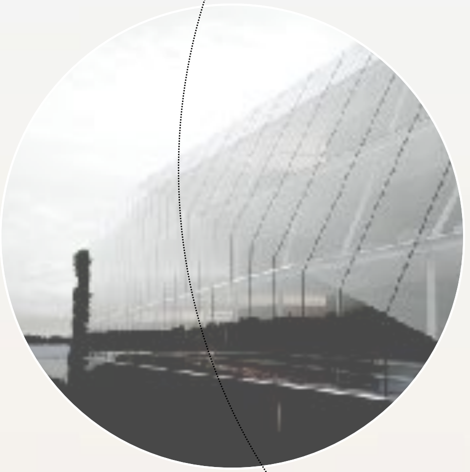

Developments Strategy

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

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AMOT DEVELOPMENTS

Developments Strategy

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Projects Under Construction 30.9.2018

Name of Property	Location	Use	Company's Share %	Land Size acre	GLA	Estimated Completion Date	Book value 30.9.18	Estimated Construction Cost, Including Land	Estimated Completion Cost 30.9.18	Estimated NOI
							Company's Share -USD Millions			
ToHa1	Tel Aviv	Offices	50%	17	57,000	2018	115	136	40	13-14
Amot Holon	Holon	Offices	77.8%	11	36,000	2020	16	100	84	8
Amot Modi'in	Modi'in	Logistics	75%	34	34,000	2020	19	71	54	6
				62	**127,000**		**150**	**307**	**178**	**27-28**

Development Projects in planning phase 30.9.2018

Name of Property	Location	Use	Amot's % Ownership	GLA 100%	GLA Company's Share	Estimated Completion Date	Estimated Construction Cost Company's Share USD Millions (*)
ToHa2	Tel Aviv	Offices	50%	140,000	70,000	TBD	286
Mitham Ha'lehi	Bnei Brak	Offices	50%	75,000	37,500	TBD	114
Mitham 1000	Rishon Lezion	Offices	100%	19,000	19,000	TBD	51
Amot Shaool	Kfar Saba	Offices	50%	70,000	35,000	TBD	100
				304,000	**161,500**		**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.

AMOT DEVELOPMENTS

Projects under Construction and Status of Building Rights

TOHA

Totzeret Haaretz Tower

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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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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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AMOT DEVELOPMENTS

Projects under Construction and Status of Building Rights

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AMOT DEVELOPMENTS

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

חולון

הדמיה להמחשה בלבד

חולון

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AMOT DEVELOPMENTS

Projects under Construction and Status of Building Rights

MODI'IN

AMOT DEVELOPMENTS

MODI'IN

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

Estimated construction cost:
USD 71 million

MODI’IN

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BNEI BRAK

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AMOT DEVELOPMENTS

Projects under Construction and Status of Building Rights

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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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30.9.18

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AMOT FORECAST

Forecast 2018

	1-9.18 Actual	2018 Updated Forecast	2018 Original Forecast
NOI In USD millions	145	192-194	191-194
FFO In USD millions	103	135-136	135-137
FFO Per share (pennies)	31	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 47%.

FINANCIAL DATA

Amot Investments. People First.

30.9.18

FINANCIAL DATA

Amot Balance Sheet Data – Expanded Consolidated

	30.9.18 (USD MILLIONS)	30.6.18 (USD MILLIONS)	31.12.17 (USD MILLIONS)
Cash and cash equivalents	112	239	94
Income-producing property and under construction	3,083	3,051	2,898
Financial liabilities	1,592	1,654	1,485
Deferred taxes	279	273	257
Total equity	1,338	1,324	1,228

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	Change	1-9.18 (USD MILLIONS)	1-9.17 (USD MILLIONS)
NOI	7%	145	135
Change in the value of investment properties		28	18
General and administrative expenses	(3%)	(10)	(10.5)
Financing – real interest	(10%)	(29)	(32)
Financing – linkage and exchange rate differentials		(10)	(2)
Taxes		(26)	(24)
Net income	**33%**	**97**	**73**
FFO	13%	**103**	**91**

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FINANCIAL DATA

Amot Summary of Profit or loss – Expanded Consolidated

NOI

NOI	7-9.18	4-6.18	1-3.18	10-12.17	7-9.17	Change
	USD thousands					
Same property NOI including Atrium	46,847	47,542	46,619	46,010	45,425	3%
New assets	1,640	1,267	1,140	55	167	
NOI	**48,487**	**48,809**	**47,759**	**46,066**	**45,592**	**6%**

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FINANCIAL DATA

Amot Summary of Profit or loss – Expanded Consolidated

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FFO	7-9.18	4-6.18	1-3.18	10-12.17	7-9.17	Change
	USD thousands					
FFO	34,294	34,884	33,297	32,269	31,537	9%
Weighted number of shares	345,148	327,532	325,301	316,433	313,855	10%
FFO PER SHARE	9.9	10.7	10.2	10.2	10.0	-1%

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FINANCIAL DATA

Amot Summary of Profit or loss – Expanded Consolidated

Talking Amot

SUMMARY

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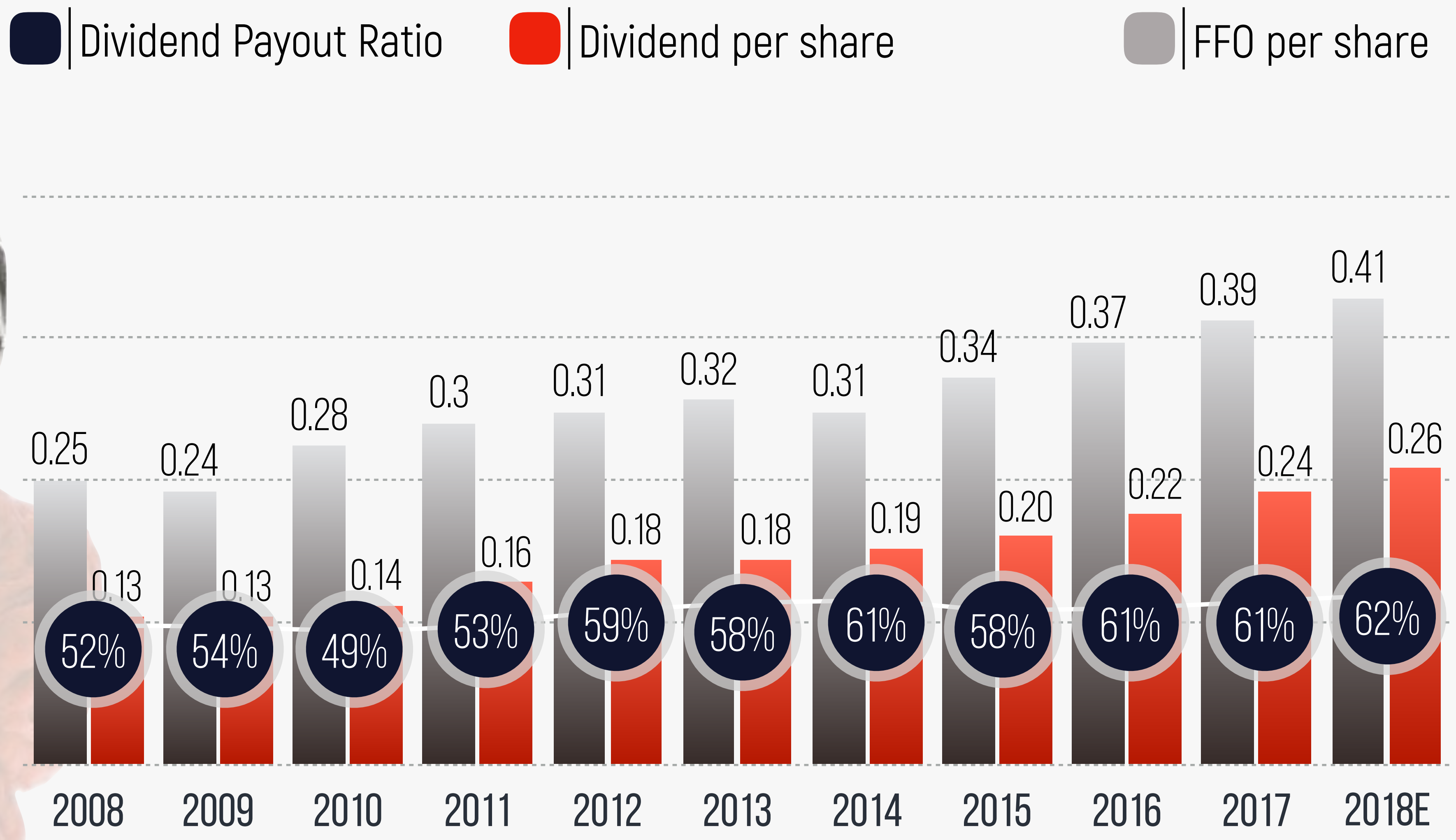


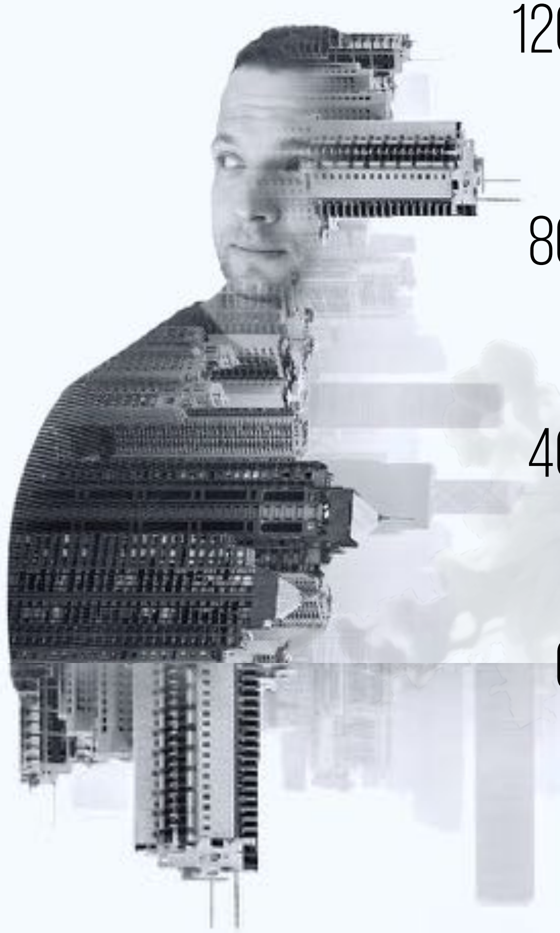
Not including distribution of additional dividend

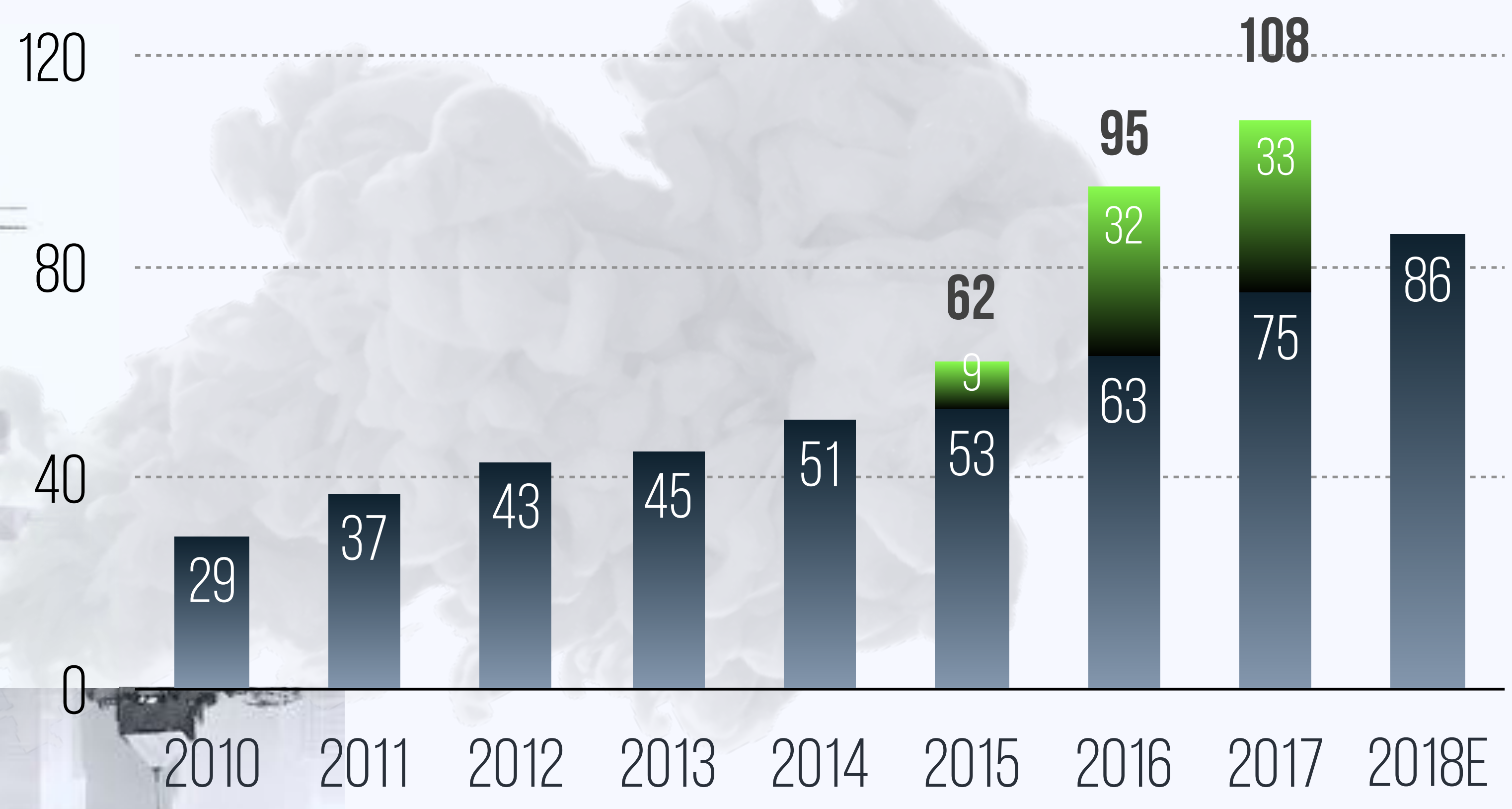
Talking Amot

Accumulated amount distributed since 2006: **0.7** BILLION USD

DIVIDEND DISTRIBUTION

Dividend Distribution over the Years
(in millions USD)





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 47%
- 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 – 97.1% as of 30.9.2018
- 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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