

Table 1.16
Exposure to changes in interest rates, the five banking groups, December 2013 and December 2014
(NIS million)

	Leumi		Hapoalim		Discount		Mizrahi-Tefahot		First International		The five groups	
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014
Unindexed segment												
Net position in segment ^a	18,509	21,555	15,749	20,454	3,749	2,405	1,429	1,378	3,973	4,276	43,409	50,068
The change in the fair value of the net position in the segment as a result of an interest rate change ^b												
1 percentage point increase	-722	-871	52	-21	-358	-132	-85	-289	-156	-223	-1,269	-1,536
1 percentage point decrease	794	961	-63	20	362	289	77	189	177	255	1,347	1,714
The change in the fair value of the net position in the segment as a percentage of the fair value of the bank's total equity												
Interest rate increase	-3.5	-4.0	0.2	-0.1	-6.0	-1.6	-1.1	-3.7	-3.3	-4.4	-2.1	-2.3
Interest rate decrease	3.9	4.4	-0.3	0.1	6.1	3.5	1.0	2.4	3.8	5.0	2.2	2.5
CPI-indexed segment												
Net position in segment ^a	3,789	2,758	6,944	4,099	123	3,090	6,447	7,057	819	866	18,122	17,870
The change in the fair value of the net position in the segment as a result of an interest rate change ^b												
1 percentage point increase	-81	-123	-139	13	-93	-86	-279	52	-71	-104	-663	-248
1 percentage point decrease	30	153	145	20	106	87	104	-88	80	130	465	302
The change in the fair value of the net position in the segment as a percentage of the fair value of the bank's total equity												
Interest rate increase	-0.4	-0.6	-0.6	0.1	-1.6	-1.0	-3.7	0.7	-1.5	-2.0	-1.1	-0.4
Interest rate decrease	0.1	0.7	0.7	0.1	1.8	1.0	1.4	-1.1	1.7	2.5	0.8	0.4
Foreign currency segment^c												
Net position in segment ^a	-1,845	-2,538	-409	-137	2,057	2,797	-239	547	-104	-28	-540	-453
The change in the fair value of the net position in the segment as a result of an interest rate change ^b												
1 percentage point increase	-197	-216	-173	-21	-592	-493	1	-2	-29	-37	-990	-769
1 percentage point decrease	262	168	262	-24	460	249	8	11	41	47	1,033	451
The change in the fair value of the net position in the segment as a percentage of the fair value of the bank's total equity												
Interest rate increase	-1.0	-1.0	-0.8	-0.1	-10.0	-5.9	0.0	0.0	-0.6	-0.7	-1.6	-1.1
Interest rate decrease	1.3	0.8	1.2	-0.1	7.8	3.0	0.1	0.1	0.9	0.9	1.7	0.7
Total												
Total fair value of bank's total equity ^d	20,453	21,775	22,284	24,416	5,929	8,292	7,637	7,888	4,688	5,114	60,991	67,485
The change in the fair value of the bank's total equity as a result of an interest rate change ^b												
1 percentage point increase	-1,000	-1,210	-260	-29	-1,043	-711	-363	-239	-256	-364	-2,922	-2,553
1 percentage point decrease	1,086	1,282	344	16	928	625	189	112	298	432	2,845	2,467
The change in the fair value of the bank's total equity as a percentage of the fair value of the bank's total equity												
Interest rate increase	-4.9	-5.6	-1.2	-0.1	-17.6	-8.6	-4.8	-3.0	-5.5	-7.1	-4.8	-3.8
Interest rate decrease	5.3	5.9	1.5	0.1	15.7	7.5	2.5	1.4	6.4	8.4	4.7	3.7

^aThe difference between the fair value of assets and the fair value of liabilities, including the effect of futures transactions in each indexing segment.

^bBased on published financial statements - directors report: "The effect of potential changes in interest rates on the net fair value of financial instruments".

^cIncluding the foreign-currency-indexed segment.

^dThe total of net positions in the three indexing segments.

SOURCE: Banking Supervision Department based on published financial statements.