

Table 1.3
The structure of the Israeli banking system and investment in main subsidiary companies¹, December 2015

	Leumi group	Hapoalim group	Discom group
Banking and financing in Israel	Bank Leumi LeIsrael Ltd. (1) Arab Israel Bank Ltd. (1) ² LeumiTech Ltd. (3)	Bank Hapoalim Ltd. (1)	Israel Discount Bank Ltd. (1) Mitsbank Discount Bank Ltd. (1) First International Bank of Israel Ltd. (1) ³
Banking and financing abroad	Bank Leumi USA (6) Bank Leumi UK plc (6) Leumi Private Bank S.A. (6) ⁴ Bank Leumi Luxembourg (6) ⁵ Bank Leumi Romania (6) Leumi Re Ltd. (9)	Bank Hapoalim (Switzerland) Ltd. (6) Banque Hapoalim (Luxembourg) S.A. (6) Hapoalim (Cayman) Ltd. (6) Bank Pozitif Kredit Ve Kalkinma Bankasi A.S. (6)	Discount Bancorp, Inc. (6) Israel Discount Bank of New York (6) Discount Bank (Latin America) (6) ⁶ IDB (Swiss) Bank Ltd. (6) ⁷
Capital market and financial services	LeumiCard Ltd. (5) Leumi Capital Market Services Ltd. (9) Bank Leumi Le-Israel Trust Co. Ltd. (9) Leumi Partners Ltd. (7) ⁸ Leumi Financial Holdings (7)	IsraelCard Ltd. (5) Poulin Express Ltd. (5) Poulin Capital Markets - Investment House Ltd. (8) Poulin Sahar Ltd. (9) Poulin Trust Services (9) Pam Holdings Ltd. (9) Poulin Securities Ltd. (9) Poulin Investment Portfolio Management Ltd. (9)	Discount Mappim Ltd. (9) Discount Underwriting and Issuances Ltd. (9) Israel Discount Capital Markets and Investments Ltd. (9) Tatim Discount Asset Management Ltd. (9) CAL, Cartesay Ashra' Le-Israel- Israel Credit Cards Ltd. (5) Diners Club Israel Ltd. (5) Discount Trust Ltd. (9)
Nonfinancial companies (affiliates)	Israel Corporation Ltd.	First International group	Other banking corporations
Banking and financing in Israel	Mirahit-Tefahot Bank Ltd. (1) Bank Yahav for Government Employees Ltd. (1)	The First International Bank of Israel Ltd. (1) Posket Aguda Israel Bank Ltd. (1) ⁹ Osar Kibbutz Bank Ltd. (1) Bank Masada Ltd. (1)	Union Bank of Israel Ltd. (1) Bank of Jerusalem Ltd. (1) Devia Israel Bank Ltd. (1)
Banking and financing abroad	Mirahit-Tefahot Bank (Switzerland) Ltd. (6) Eggar Portfolio Management Ltd. (1)	First International (Switzerland) Ltd. (6) First International Leasing Ltd. (9)	
Capital market and financial services	Mirahit-Tefahot Issuing Company Ltd. (9) Mirahit-Tefahot Trust Company Ltd. (9) Tefahot Insurance Agency Ltd. (9) Rosario Capital Ltd. (9) Mitsbank Mezzanine Fund Limited Partnership (credit provider) Pleasa Technologies Fund (credit provider)	First International Unique Investment Management Ltd. (9) U-Bank Investments and Holdings Ltd. (9) U-Bank Trust Company Ltd. (9) First International Insurance Agencies (2005) Ltd. (9) CAL, Cartesay Ashra' Le-Israel- Israel Credit Cards Ltd. (5)	
Nonfinancial companies (affiliates)	Psagot Jerusalem Ltd.		
Foreign banks operating in Israel			Crédit Agricole HSBC Bank plc State Bank of India Barclays Capital plc "Hesek" Kupat Hita'achon Lehitachut Ltd. Automated Clearing House (Masav) Ltd. Automatic Banking Services (Shiva) Ltd.
Financial institutions			
Joint service companies owned by the five banking groups			

¹ Definitions: (1) Commercial banks; (2) Mortgage banks; (3) Investment finance banks; (4) Financial institutions; (5) Credit card companies; (6) Subsidiaries abroad; (7) Consolidated holding companies; (8) Investment house; (9) Capital market companies, including companies supplying operating services to institutions, and underwriting, trust, leasing, insurance, and asset management companies.

² In December 2015, the Arab Israel Bank was merged with Bank Leumi.

³ Bank Leumi is preparing for the closure of its office in Switzerland.

⁴ Bank Leumi is acting to close Leumi Luxembourg. In November 2015, an agreement was signed to sell Bank Leumi Luxembourg's assets, and the sale was completed in February 2016.

⁵ In February 2016, Discount Bank sold all of its holdings in First International Bank.

⁶ In 2015, Discount Bank sold the operations of its subsidiary in Latin America, which will be officially closed in 2016.

⁷ Discount Bank is acting to close its subsidiary in Switzerland. In November 2015, an agreement was signed to sell the operations, and the sale was completed in February 2016.

⁸ In December 2015, Posket Agudat Israel Bank was merged with First International Bank.

SOURCE: Based on published financial statements.