

Table 8
Current credit exposure to foreign financial institutions^{a,b}, five major banking groups, June 2012
(NIS million)

	Leumi		Hapoalim		Discount		Mizrahi-Tefahot		First International		Five groups, total	
	Total credit	Of which: Balance sheet credit	Total credit	Of which: Balance sheet credit	Total credit	Of which: Balance sheet credit	Total credit	Of which: Balance sheet credit	Total credit	Of which: Balance sheet credit	Total credit	Of which: Balance sheet credit
Credit rating^c												
AAA to AA-	7,984	7,735	4,572	2,372	1,741	1,651	1,648	1,635	946	929	16,891	14,322
A+ to A-	9,806	9,380	9,536	8,950	4,979	4,276	1,512	1,329	2,596	2,543	28,429	26,478
BBB+ to BBB-	1,515	1,511	764	675	820	813	7	7	57	53	3,163	3,059
BB+ to B-	45	37	69	49	507	501	6	0	49	49	676	636
Below B-	96	63.00	50	50	-	-	-	-	-	-	146	113
Unrated	1,852	1,822	737	661	240	184	6	6	50	24	2,885	2,697
Total credit exposure to foreign financial institutions	21,298	20,548	15,728	12,757	8,287	7,425	3,179	2,977	3,698	3,598	52,190	47,305
Balance of problem debts	79	79	81	81	45	45	5	5	-	-	210	210
Share of exposure out of assets (%)		0.06		0.04		0.04		0.02		0.03		0.04
Share of exposure out of equity (%)	0.87	0.84	0.62	0.51	0.71	0.64	0.37	0.34	0.58	0.57	0.68	0.62

^a Foreign financial institutions are: investment banks, broker/dealers, insurance companies, institutions and entities controlled by those institutions. Note that credit exposure does not include exposure to financial institutions which have clear and full government guarantees, and do not include investment in asset backed securities.

^b Balance sheet credit: deposits in banks, credit to the public, fixed income investments, securities borrowed or bought in reverse repurchase agreements, and other assets in respect of instruments. Off balance-sheet credit: primarily guarantees and commitments to grant credit, including third-party indebtedness guarantees.

^c External credit rating is based on ratings assigned by credit rating agencies Fitch, S&P, and Moody's.

SOURCE: Published financial statements and Banking Supervision Department calculations.