

**BANK OF ISRAEL**  
Office of the Spokesperson and Economic Information

June 29, 2026

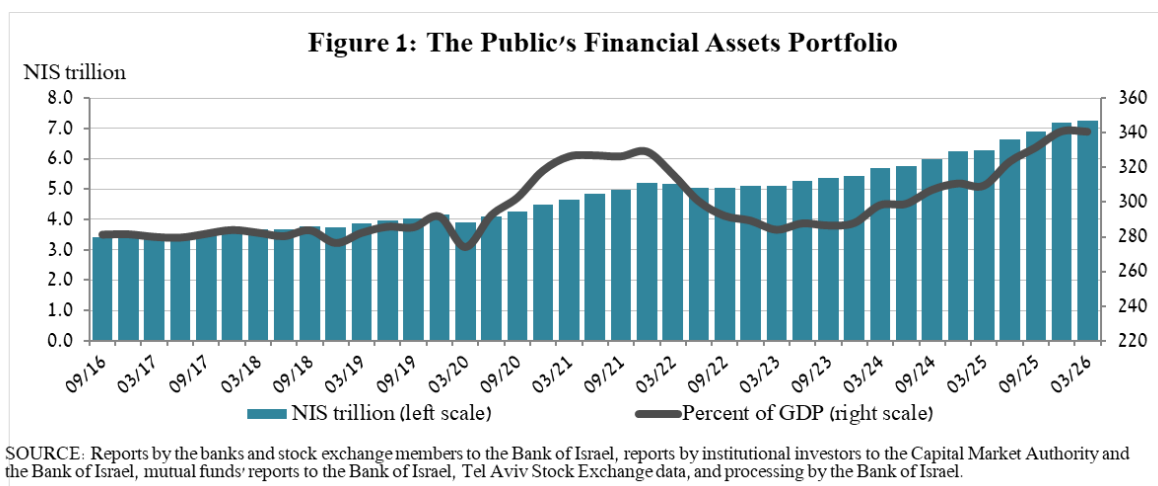
**Press Release:**

**The public's financial assets portfolio in the first quarter of 2026**

- **In the first quarter of 2026, the balance of the public’s financial assets portfolio increased by approximately NIS 55 billion (0.8 percent), to about NIS 7.25 trillion.**
- **The increase in the portfolio’s value in the first quarter was mainly due to increases in the balance of equities in Israel (5.5 percent) and in the balance of corporate bonds (3.1 percent).**
- **The balance of the assets portfolio managed by institutional investors increased in the first quarter by approximately 0.5 percent, to approximately NIS 3.3 trillion (about 46 percent of the public’s total financial assets portfolio) at the end of the quarter.**
- **The scope of the portfolio managed by mutual funds in Israel increased by approximately NIS 23.4 billion (3.1 percent) in the first quarter, to a level of NIS 780 billion. There were net new investments, mainly in funds specializing in domestic bonds and in shekel money market funds.**

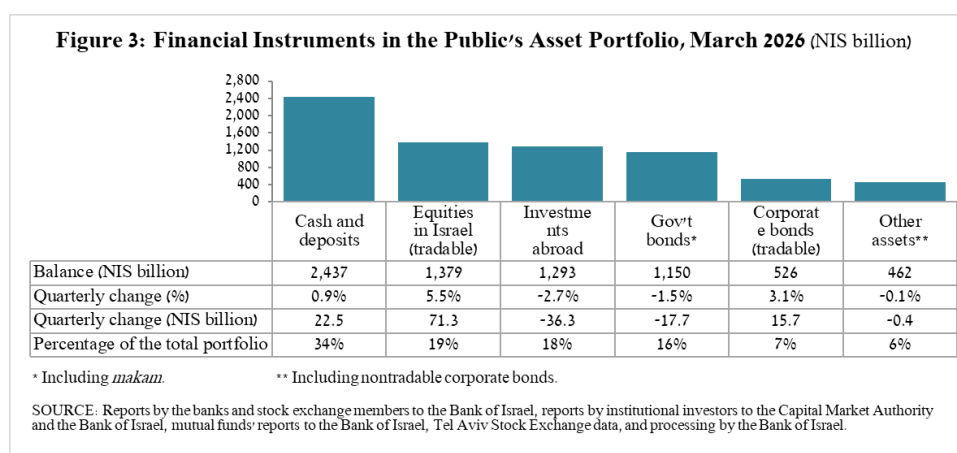
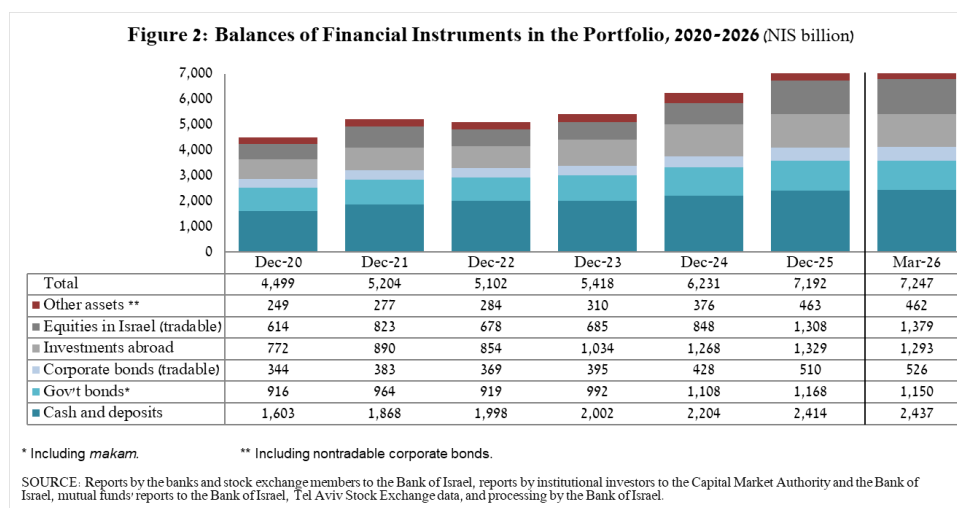
**1. The public’s total assets portfolio**

**In the first quarter of 2026,** the balance of the public’s financial assets portfolio increased by approximately NIS 55 billion (about 0.8 percent), to about NIS 7.25 trillion (Figure 1). The share of the public’s financial assets portfolio relative to GDP declined by approximately 0.2 percentage points, to about 340 percent at the end of the quarter, as a result of an increase in GDP that was slightly larger than in the balance of the asset portfolio.

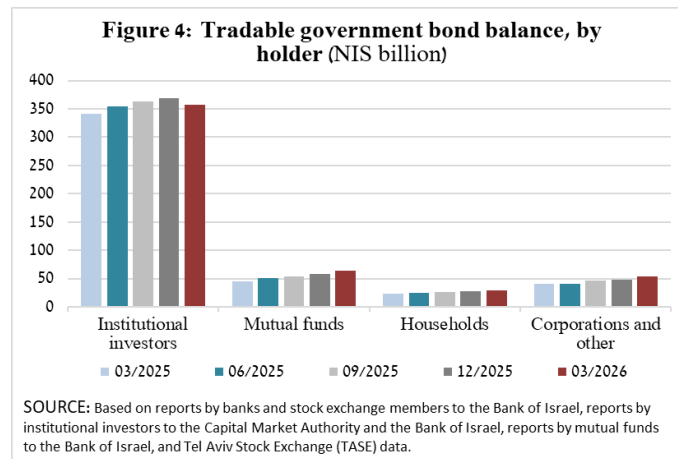


## 2. Analysis of the changes in the overall portfolio

Over the course of the first quarter, the development in the asset portfolio was not uniform: there were increases in the balances of domestic equities (5.5 percent), in the balance of corporate bonds (3.1 percent), and in the balance of cash and deposits (0.9 percent), while there was a decline in the balance of investments abroad (-2.7 percent) and in the balance of government bonds and Makam (-1.5 percent).



- The balance of **equities in Israel** increased by about NIS 71.3 billion (5.5 percent), mainly in view of price increases.
- The balance of **cash and deposits** increased during the first quarter by about NIS 22.5 billion (0.9 percent) to about NIS 2.44 trillion, which is about 34 percent of the total portfolio.
- The balance of **tradable corporate bonds in Israel** increased during the quarter by about NIS 15.7 billion to about NIS 526 billion at the end of the quarter, due mainly to net investments.
- The balance of **Makam** (central bank bills) held by the public decreased by about NIS 14 billion, to a level of NIS 188 billion.
- The balance of **tradable government bonds** held by the public remained essentially unchanged, and was about NIS 503 billion at the end of the quarter (Figure 4). In a breakdown by holders of government bonds, the balance of institutional investors' holdings declined by about NIS 12.2 billion, to a level of NIS 357 billion. In contrast, the balance of mutual funds' holdings increased during the quarter by about NIS 5.6 billion to a level of NIS 63.5 billion.

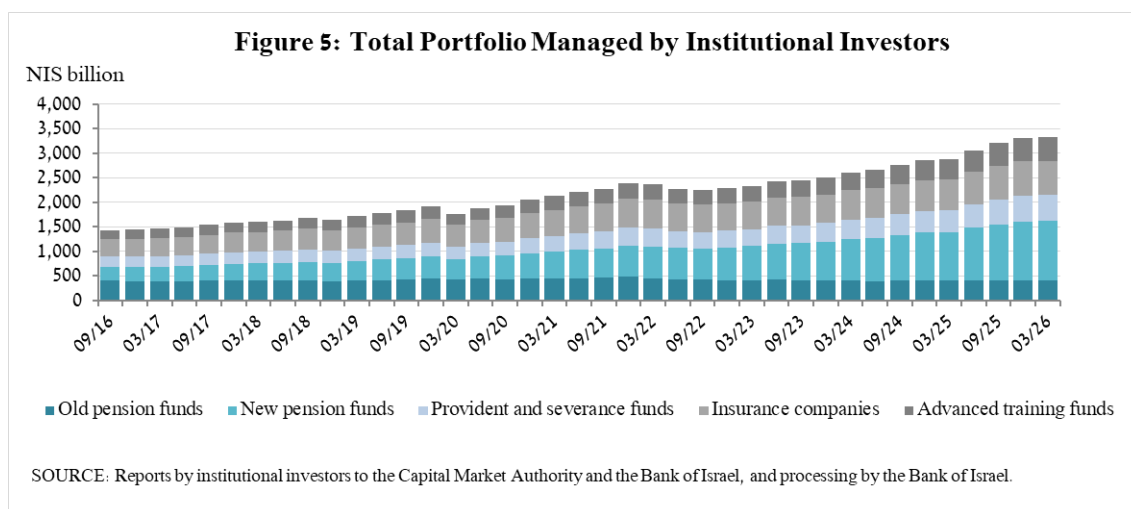


The balance of investments abroad decreased by approximately NIS 36.3 billion during the quarter, to about NIS 1.29 trillion at the end of the quarter, accounting for approximately 18 percent of the total asset portfolio. The development in the balance of investments abroad was mainly due to the following components:

- The balance of **tradable (corporate and government) bonds abroad** declined by approximately NIS 47 billion (17.2 percent) during the quarter, to about NIS 227 billion at quarter end. This was mainly due to net realizations and price declines.
- The balance of **equities held abroad** decreased by approximately NIS 27.6 billion (3.5 percent), to about NIS 771 billion at the end of the quarter, the result of a combination of price declines and net realizations.
- The balance of deposits abroad increased by about NIS 35.7 billion, to about NIS 47 billion.

As a result of the developments during the quarter, there was a decline of around 0.7 percentage points (from 18.5 percent to 17.8 percent) in foreign assets, and a decrease in the share of foreign currency assets of about 0.6 percentage points (from 24.2 percent to 23.6 percent).

### 3. The portfolio managed by institutional investors<sup>1</sup>



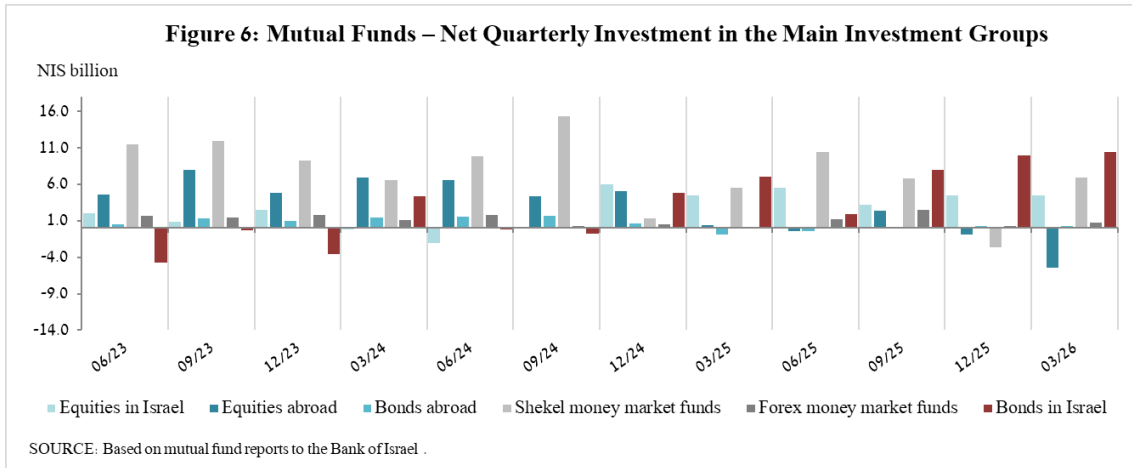
- The balance of assets managed by all institutional investors** increased slightly in the first quarter by about 0.5 percent, to NIS 3.3 trillion (approximately 46 percent of the public’s total financial assets portfolio). The increase in the balance of the managed portfolio during the quarter was reflected in the following components: equities in Israel—an increase of about NIS 36 billion (8.9 percent) mainly the result of a combination of price increases and net purchases; and the equities and bonds abroad item, which increased by about NIS 26 billion (10 percent), deriving from net purchases. These impacts were mostly offset by a decline in the cash and deposits in Israel item (about NIS 17 billion, -4.8 percent) as well as a decline in other assets.

### 4. The portfolio managed by mutual funds

The value of the portfolio managed by Israeli mutual funds increased in the first quarter by approximately NIS 23.4 billion (3.1 percent), to about NIS 780 billion at the end of the quarter, making up about 11 percent of the public’s asset portfolio.

The increase in the first quarter was mostly due to net new investments, totaling NIS 18.8 billion, in funds. Most of the new investment was in funds specializing in bonds in Israel (about NIS 10.4 billion), in shekel money market funds totaling NIS 7 billion, and in funds specializing in equities in Israel (NIS 4.5 billion). In contrast, there were net withdrawals from mutual funds specializing in equities abroad, totaling NIS 5.5 billion.

<sup>1</sup> Excluding mutual funds.



**Further information and details:**

Long-term tables on the asset portfolio are available [here](#).

Long-term tables on institutional investors' exposure to foreign exchange and to foreign assets are available [here](#).

Long-term tables on mutual funds are available [here](#).