

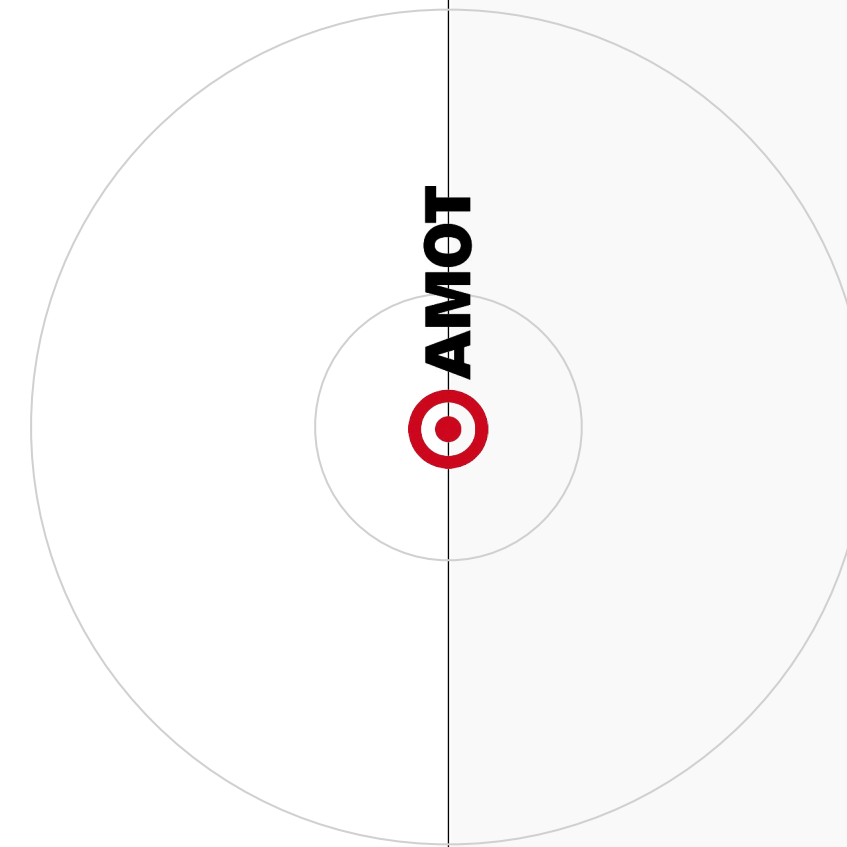


INTRODUCTION TO
AMOT
INVESTOR PRESENTATION
JANUARY 2020





INVESTOR PRESENTATION



CONTENT

- 6-8 AMOT INTRODUCTION
- 9-16 SUPPORTIVE MACRO ENVIRONMENT
- 17-27 HIGH QUALITY PORTFOLIO
- 28-31 ROBUST DEVELOPMENT PIPELINE
- 32-37 SUPERIOR FINANCIAL RETURNS
- 38-39 CONCLUSION
- 40-43 APPENDIX
ADDITIONAL MATERIALS

ONE OF THE LARGEST PUBLICLY-TRADED, DEVELOPERS, OWNERS AND MANAGERS OF OFFICE, RETAIL AND LOGISTIC REAL ESTATE IN ISRAEL

convenience translation
\$ 1= NIS 3.5

**PRESENTATION
CONTENT**



AMOT INTRODUCTION

ONE OF THE LARGEST
PUBLICLY-TRADED,
DEVELOPERS,
OWNERS AND MANAGERS
OF OFFICE, RETAIL AND
LOGISTIC REAL ESTATE IN
ISRAEL



AMOT INTRODUCTION



AMOT AT A GLANCE

ONE OF THE LARGEST PUBLICLY-TRADED OWNERS, MANAGERS AND DEVELOPERS OF REAL ESTATE IN ISRAEL

\$3.6⁽¹⁾

TOTAL REAL ESTATE VALUE (GAV) - USD 3.6 BILLION
ALL LOCATED IN ISRAEL.

72% IN TEL AVIV METROPOLITAN

72% OF THE TOTAL OPERATING PROPERTY VALUE IS LOCATED IN GREATER TEL AVIV AREA.

1.4Msqm⁽¹⁾

TOTAL AREA: 1,400,000 SQUARE METRES.
APPROXIMATELY 943,000 SQM OF RENTAL SPACE.

(1) INCLUDES ACQUISITIONS MADE AFTER THE LAST REPORTING PERIOD.

TEL AVIV 35

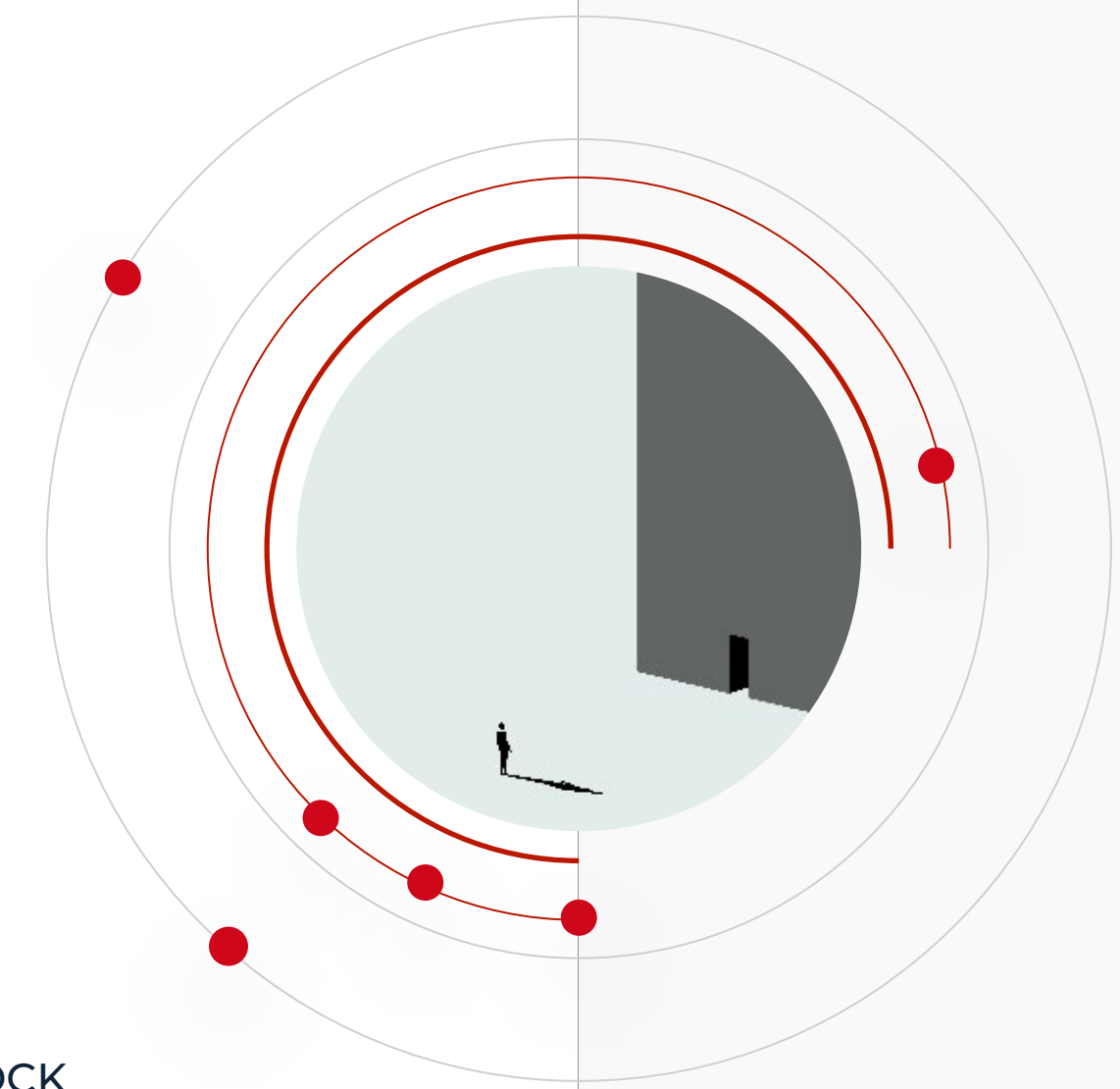
ONE OF THE 35 LARGEST COMPANIES ON THE ISRAELI STOCK EXCHANGE AND INCLUDED IN THE FOLLOWING INDICES:
TEL AVIV 35, TEL-AVIV - REAL ESTATE AND TEL-AVIV - DIVIDEND.

INVESTMENT GRADE CREDIT RATING

THE COMPANY'S BONDS ARE RATED **ILAA/STABLE** BY S&P MAALOT AND **ILAa2/STABLE** BY MOODY'S MIDROOG (ISRAELI SCALE).

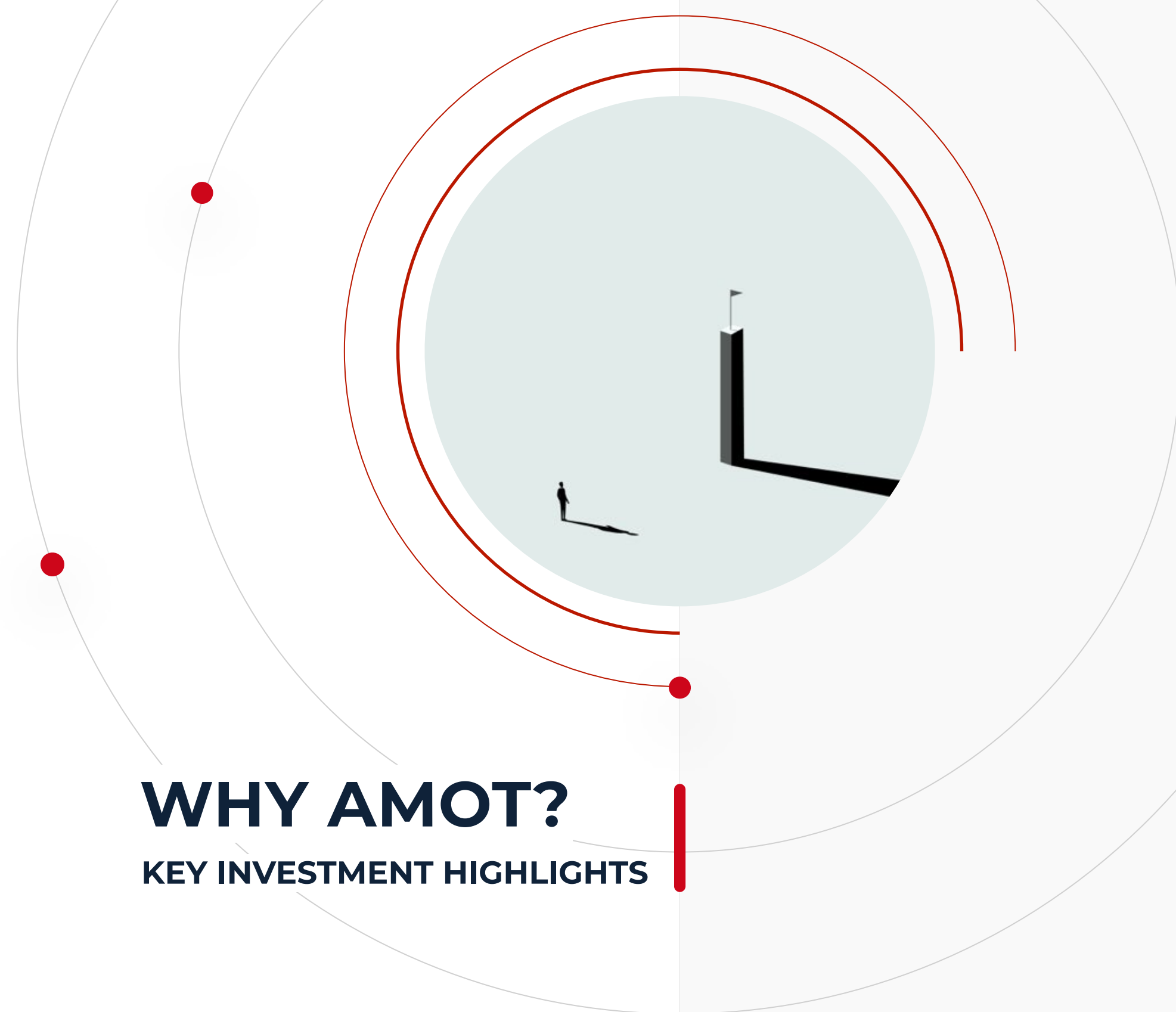
LONG TERM COMMITTED SHARE HOLDER

56% OWNED BY ALONY HETZ, A LEADING REAL ESTATE GROUP WITH EXTENSIVE TRACK RECORD IN COMMERCIAL REAL ESTATE.



ONE OF THE LARGEST PUBLICLY-TRADED, DEVELOPERS, OWNERS AND MANAGERS OF OFFICE AND INDUSTRIAL REAL ESTATE IN ISRAEL





WHY AMOT?

KEY INVESTMENT HIGHLIGHTS

ATTRACTIVE ISRAELI ECONOMIC ENVIRONMENT COUPLED WITH STRONG LOCAL REAL ESTATE FUNDAMENTALS. 1

PORTFOLIO FOCUSED ON GREATER TEL AVIV REGION, ISRAEL'S GROWTH ENGINE. 2

HIGH QUALITY PORTFOLIO OF PROPERTIES, FOCUSED ON OFFICE, LOCATED IN PRIME LOCATIONS. 3

STRONG DEMAND FROM A DIVERSE SET OF INTERNATIONAL AND LOCAL TENANTS. 4

PREEMINENT DEVELOPER WITH A ROBUST PIPELINE TO FUEL GROWTH. 5

TOP-RATED FINANCIAL POSITION. 6

PROVEN TRACK RECORD OF DELIVERING SHAREHOLDER VALUE. 7

QUARTERLY DIVIDEND DISTRIBUTION ACCORDING TO A CLEAR DIVIDEND POLICY. 8

KEY INVESTMENT HIGHLIGHTS





ENVIRONMENT

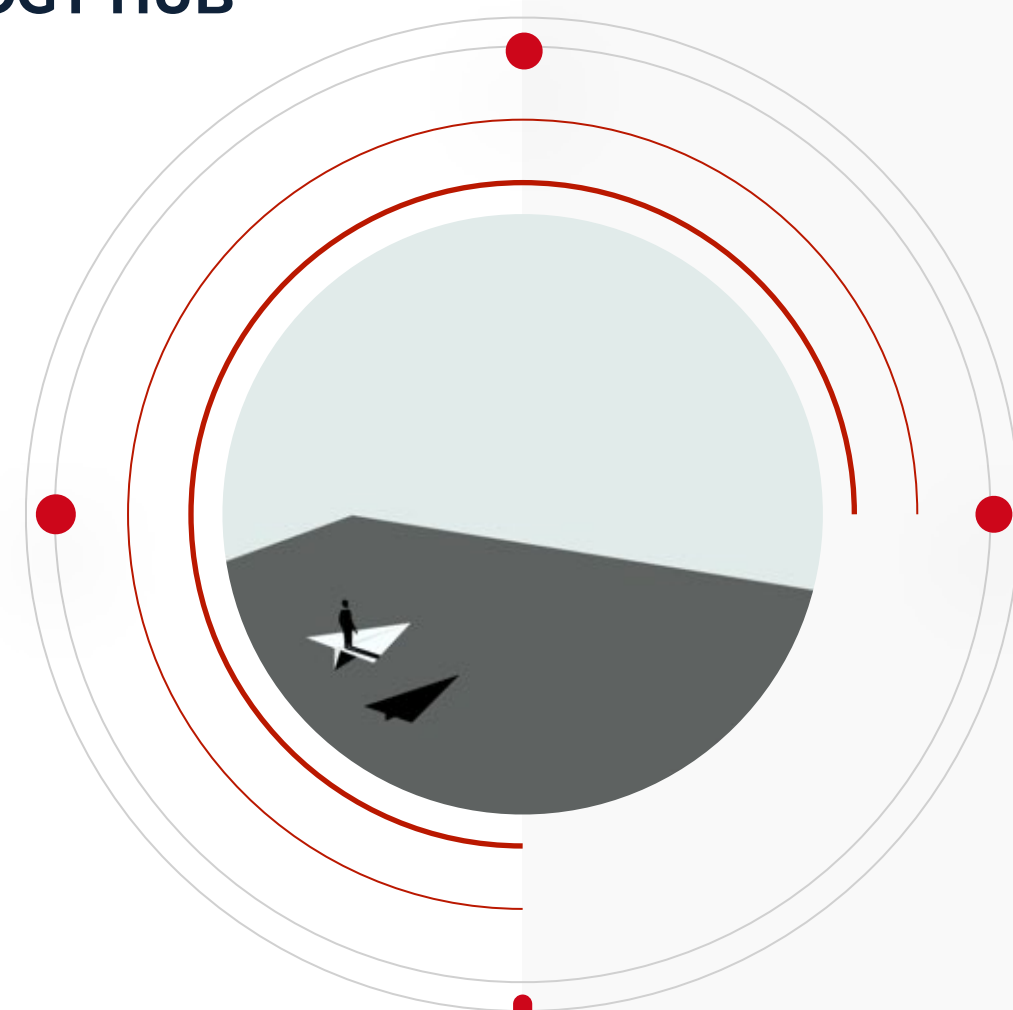
SUPPORTIVE MACRO
ENVIRONMENT AND LOCAL
REAL ESTATE
FUNDAMENTALS



SUPPORTIVE MACRO ENVIRONMENT

EXPOSURE TO THE LEADING ISRAELI ECONOMY

ISRAEL BOASTS STRONG ECONOMIC FUNDAMENTALS AND HAS BECOME A GLOBAL TECHNOLOGY HUB

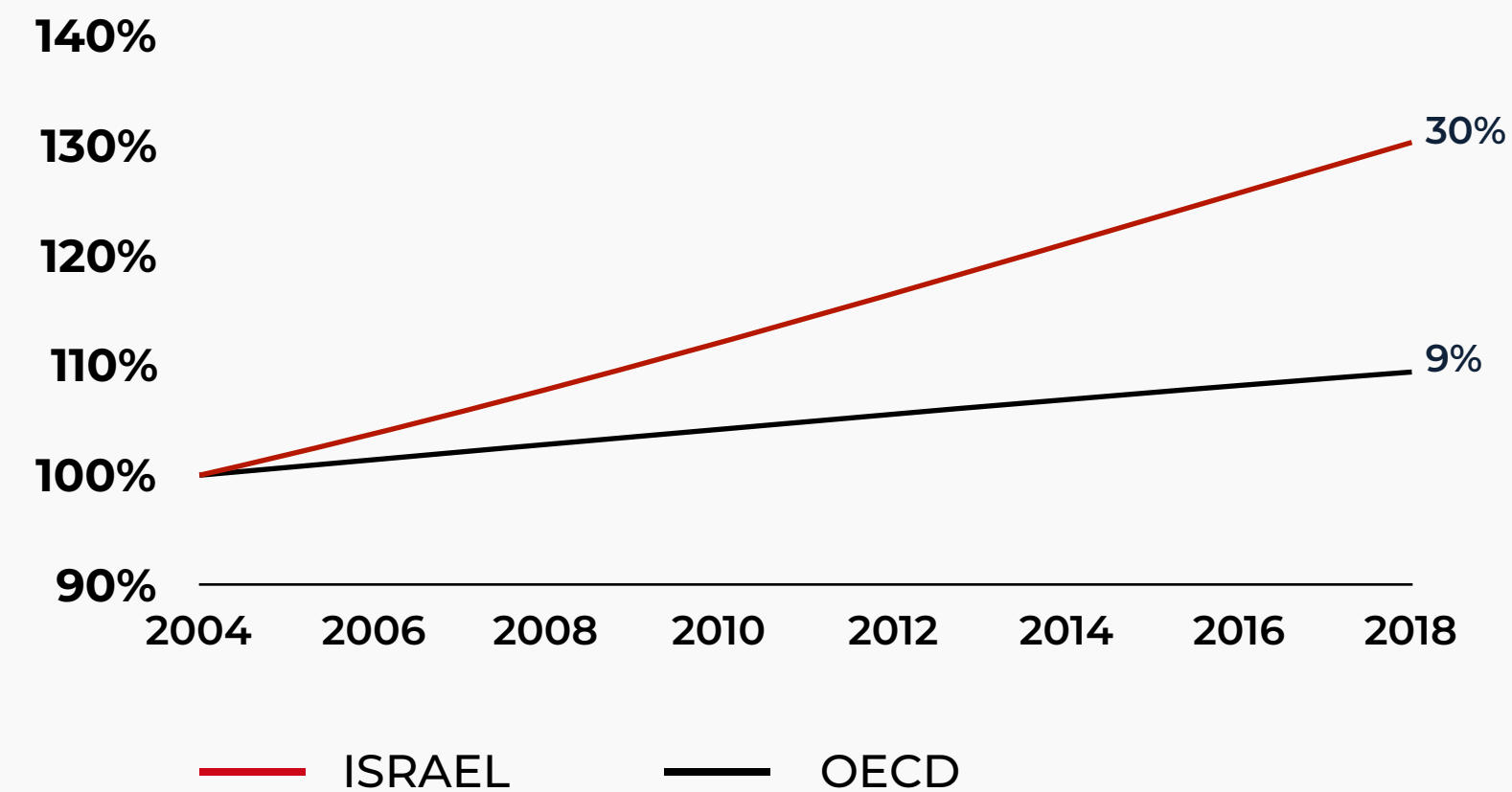


ISRAEL BOASTS STRONG ECONOMIC FUNDAMENTALS AND HAS BECOME A GLOBAL TECHNOLOGY HUB

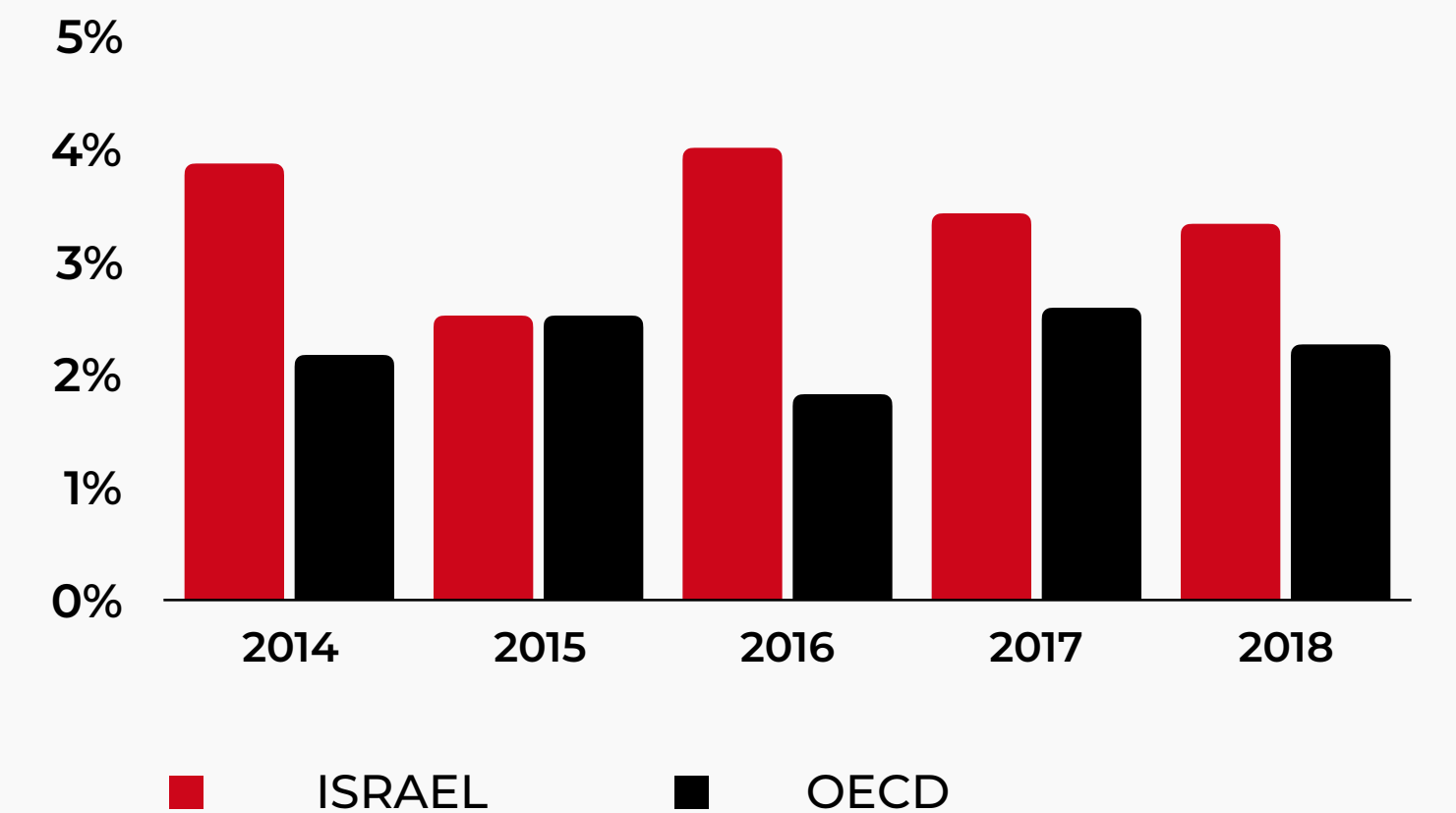
SUPPORTIVE ENVIRONMENT

IMPRESSIVE ECONOMIC FUNDAMENTALS

ROBUST POPULATION GROWTH (INDEXED-BASED AT 100%)

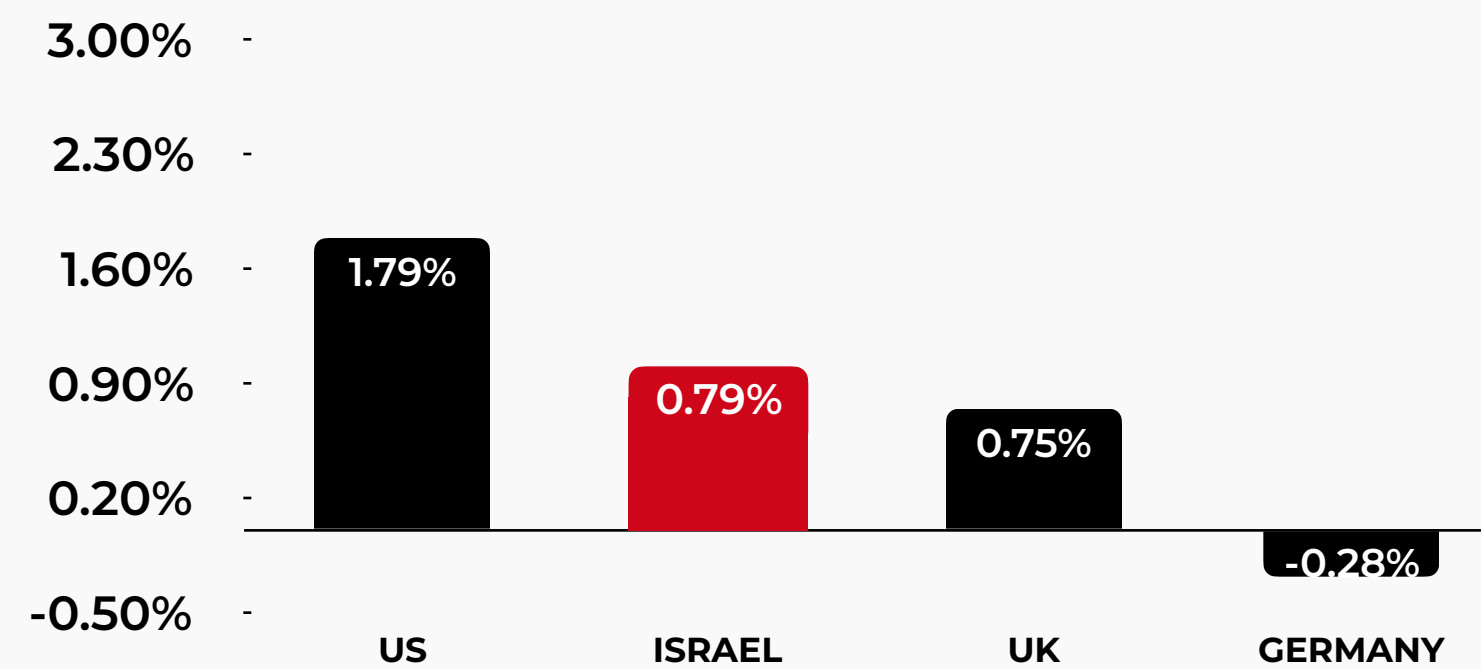


SUPERIOR GDP GROWTH (% PER YEAR) ⁽¹⁾



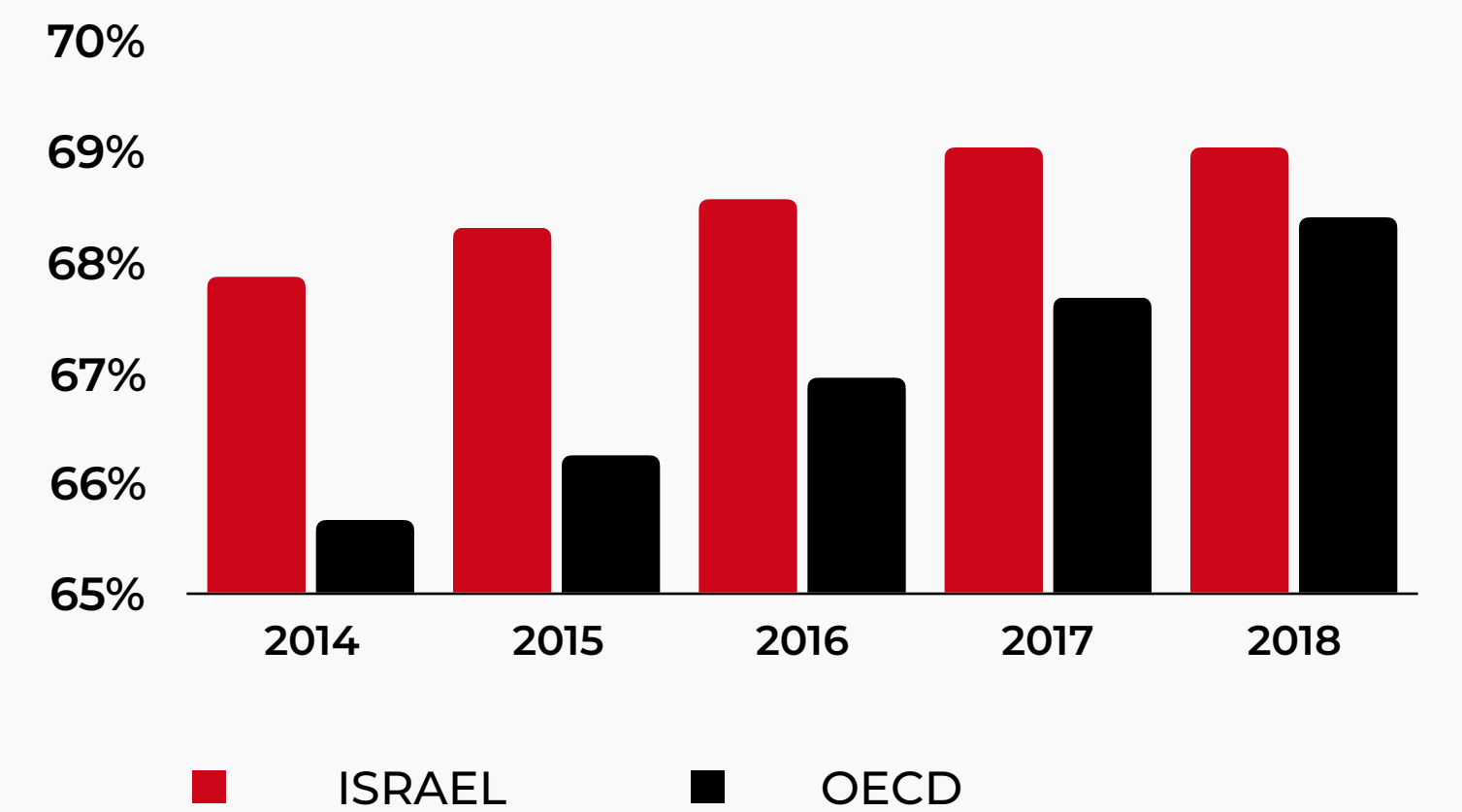
(1) PER CAPITA GDP IN ISRAEL OF USD 38,000, VERY CLOSE TO THE EU PER CAPITA GDP OF USD 41,000.

LOW INTEREST RATES (%) ⁽²⁾



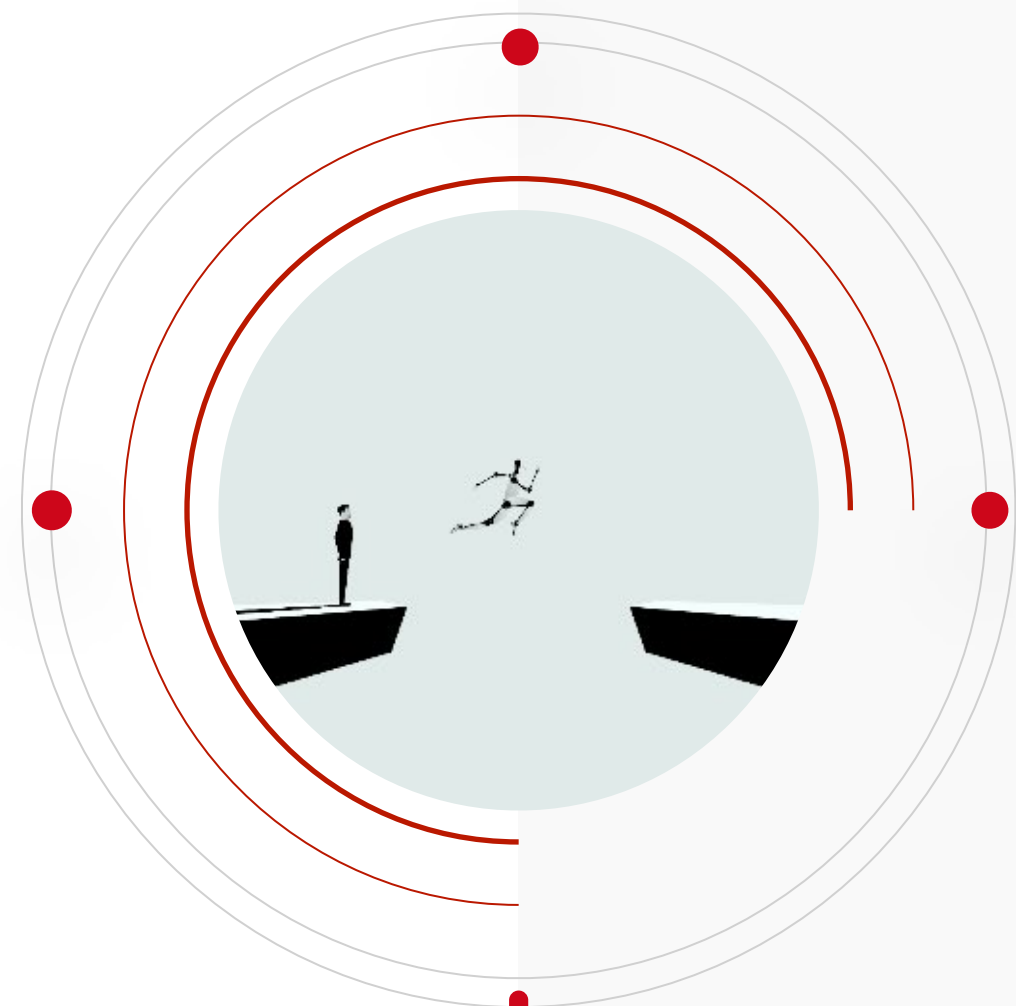
(2) 10 YEARS GOVERNMENT BOND YIELDS. SOURCES: CENTRAL BUREAU OF STATISTICS (CBS), OECD, FACTSET AS OF 5 JANUARY 2020

HIGH EMPLOYMENT RATE (%)



EXPOSURE TO THE LEADING ISRAELI ECONOMY

ISRAEL BOASTS STRONG ECONOMIC FUNDAMENTALS AND HAS BECOME A GLOBAL TECHNOLOGY HUB



ISRAEL BOASTS STRONG ECONOMIC FUNDAMENTALS AND HAS BECOME A GLOBAL TECHNOLOGY HUB

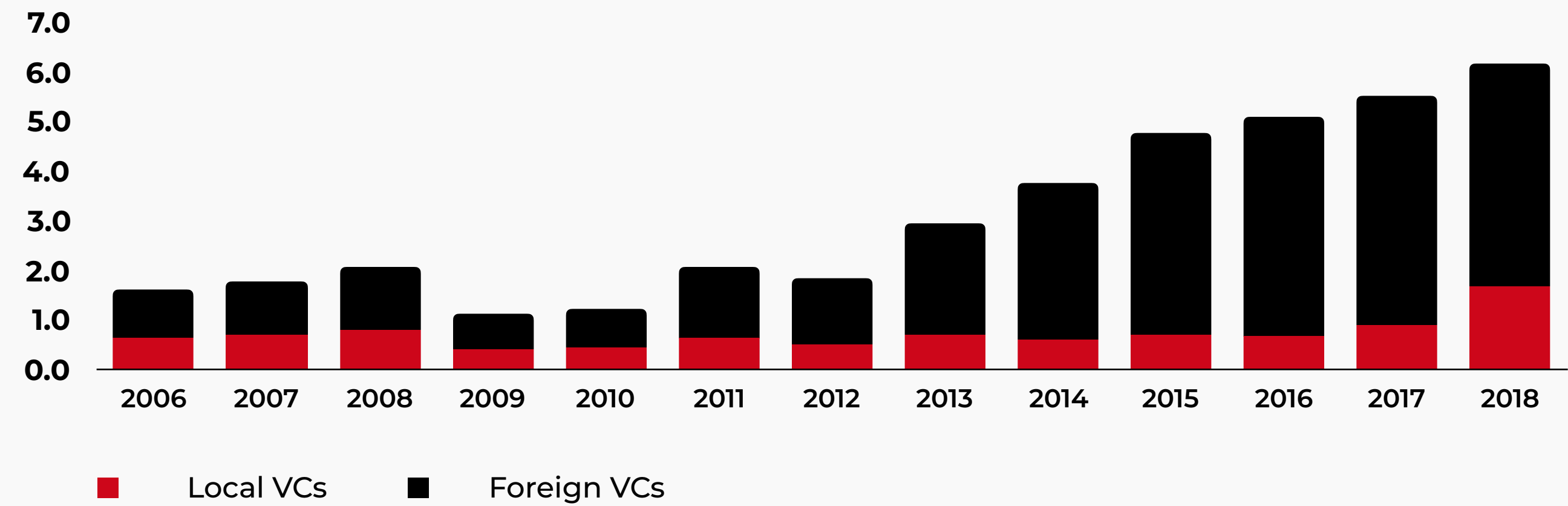
SUPPORTIVE ENVIRONMENT



INTRODUCTION

GLOBAL TECHNOLOGY HUB

GROWING VC INVESTMENTS IN ISRAEL (\$,BN)



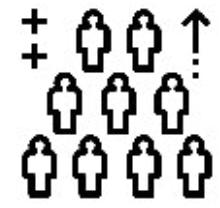
MAJOR TECH COMPANIES WITH R&D CENTRES IN ISRAEL



SOURCES: IVC, MINISTRY OF ECONOMY AND INDUSTRY



TEL AVIV - KEY HIGHLIGHTS



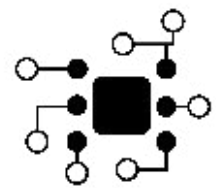
37.5%

RESIDENT AGED 25-44
(VERSUS 26% ACROSS
REST OF COUNTRY)



147%
OF NATIONAL
AVERAGE

HIGHER INCOMES
THAN ISRAELI
AVERAGE



c.2,000+

HIGH-TECH
COMPANIES BASED IN
TEL AVIV



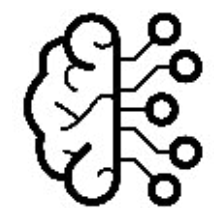
1/3rd

CAPITAL RAISING BY HIGH
TECH COS. IN TEL AVIV AS
% OF TOTAL CAPITAL
RAISED IN ISRAEL



9 of 10

LARGEST TECH
COMPANIES IN THE
WORLD



70+

INTERNATIONAL R&D
CENTERS

SOURCE: TEL AVIV STATISTICAL YEARBOOK (2018), IVC, TEL AVIV
STARTUP CITY REPORT



TEL AVIV AS A GLOBAL BUSINESS DESTINATION

TEL AVIV AS ISRAEL'S
GROWTH ENGINE

TEL AVIV SITS AT THE
CENTRE OF ISRAEL'S
TECHNOLOGY HUB



**SUPPORTIVE
ENVIRONMENT**

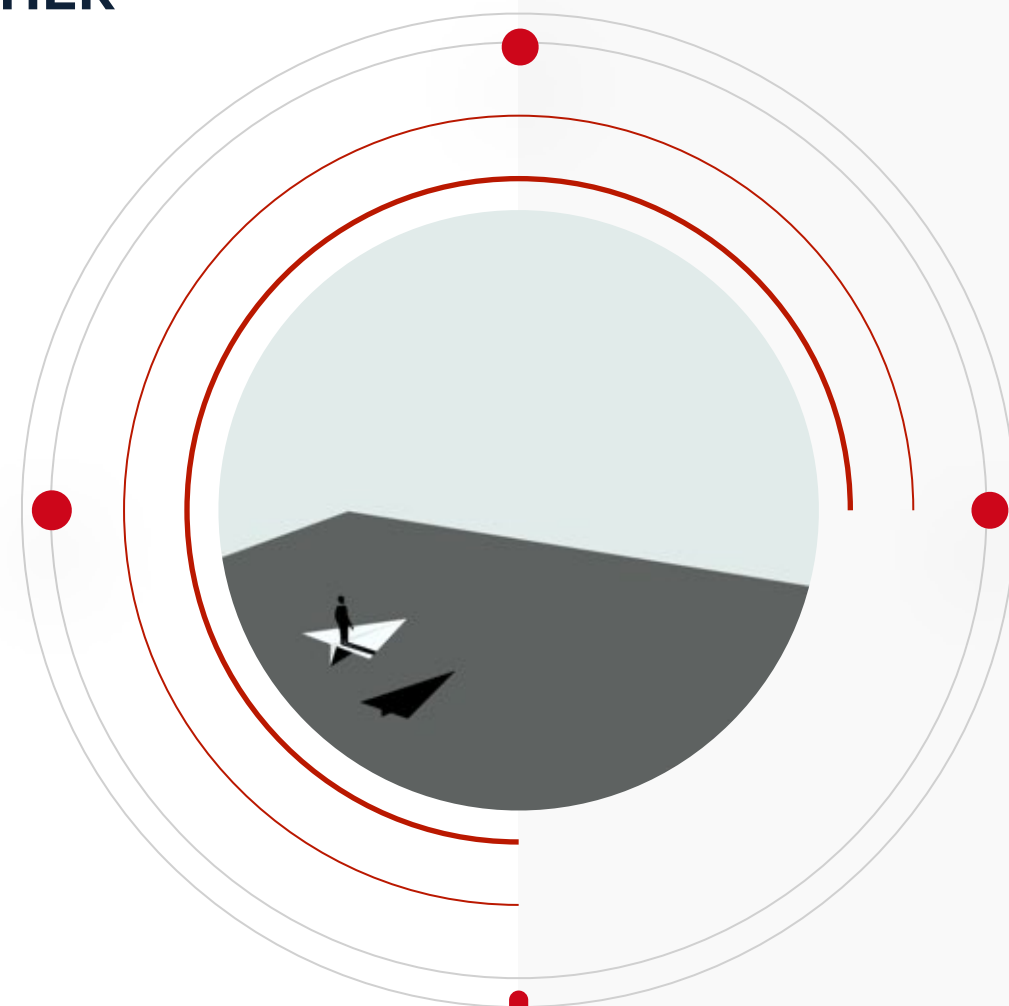


INTRO
DUCTION

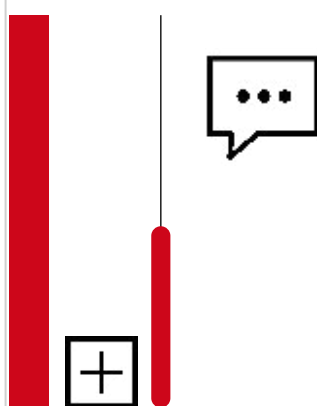


ATTRACTIVE TEL AVIV OFFICE MARKET FUNDAMENTALS

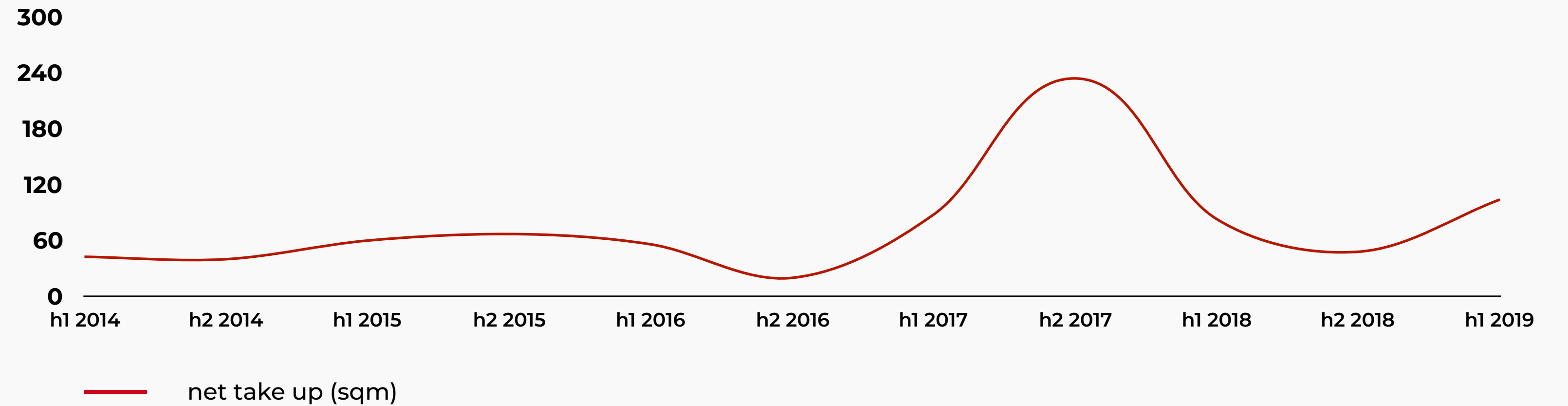
STRONG TENANT DEMAND WITH LIMITED NEAR TERM. NEW SUPPLY DRIVING RENTS HIGHER



ISRAEL BOASTS STRONG ECONOMIC FUNDAMENTALS AND HAS BECOME A GLOBAL TECHNOLOGY HUB

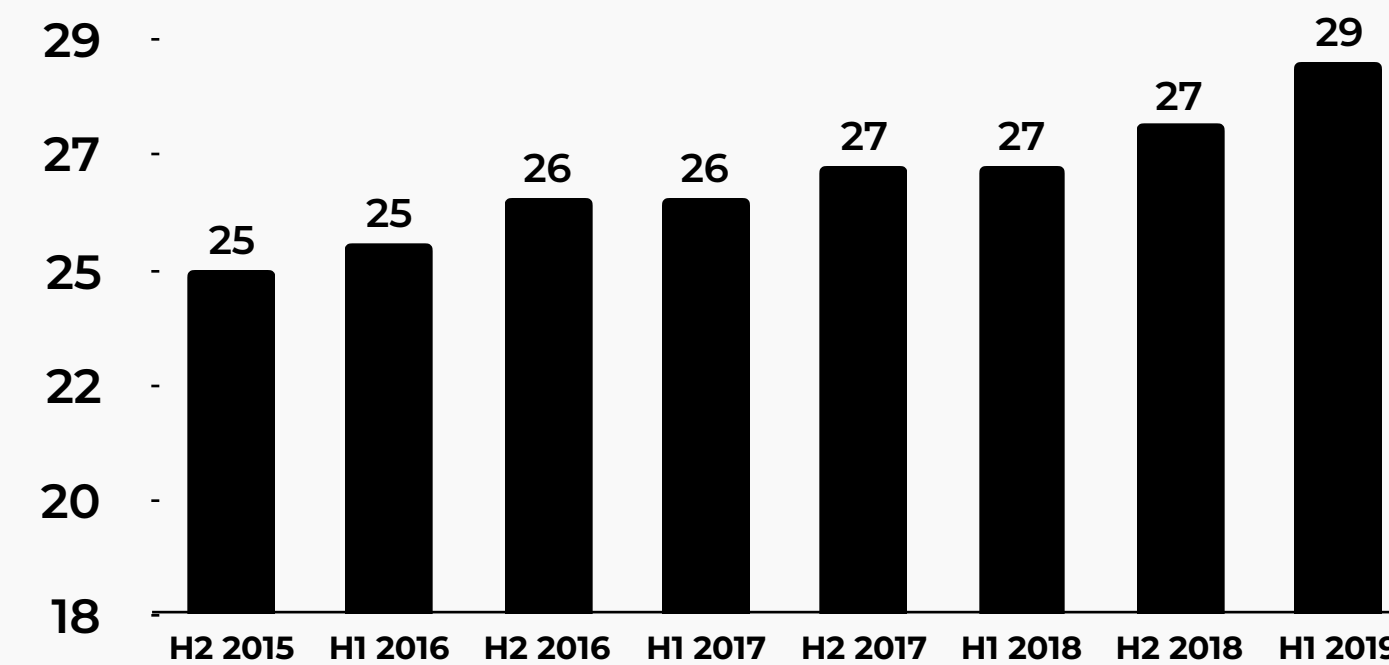


NET TAKE UP ('000 SQM) ⁽¹⁾



(1) AVERAGE ANNUAL NET TAKE-UP OF C.150,000 SQM OVER LAST FIVE YEARS.

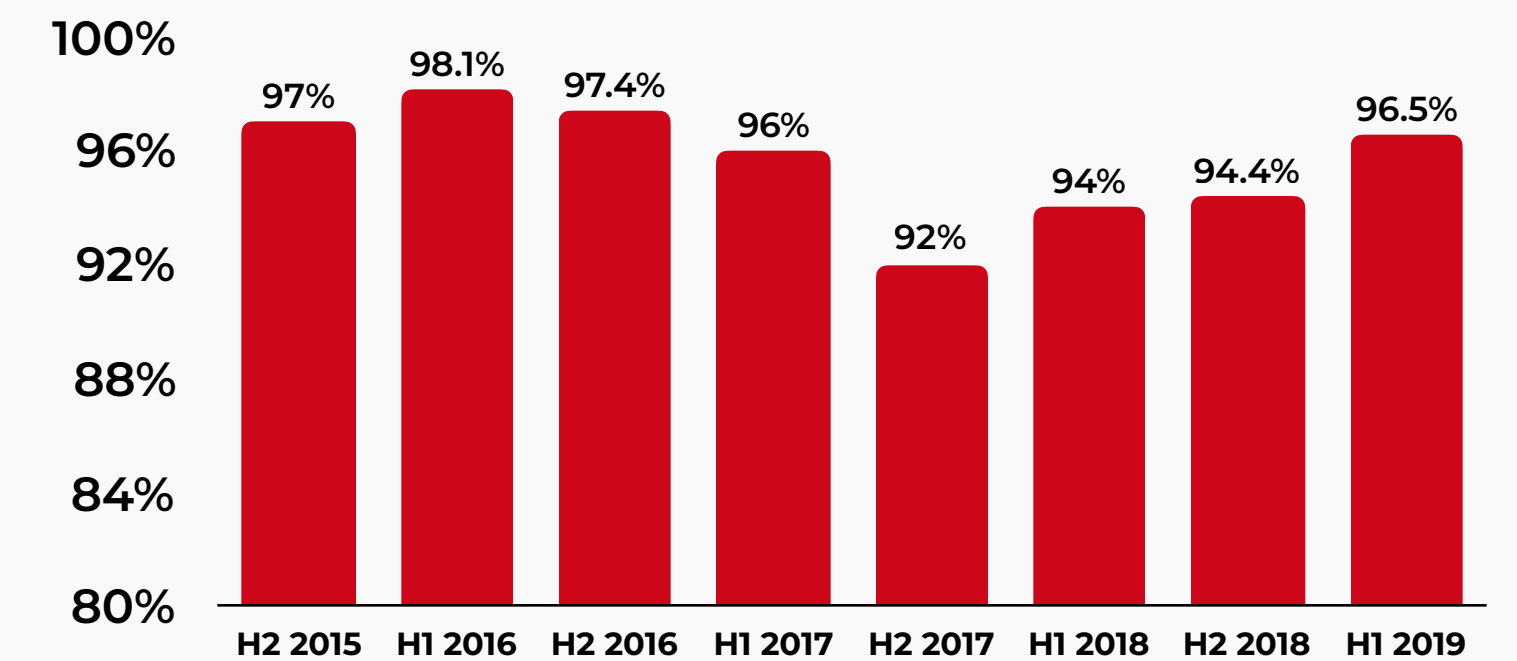
RENT PER SQM. PER MONTH (USD) ⁽²⁾



(2) CAGR OF 4.4%

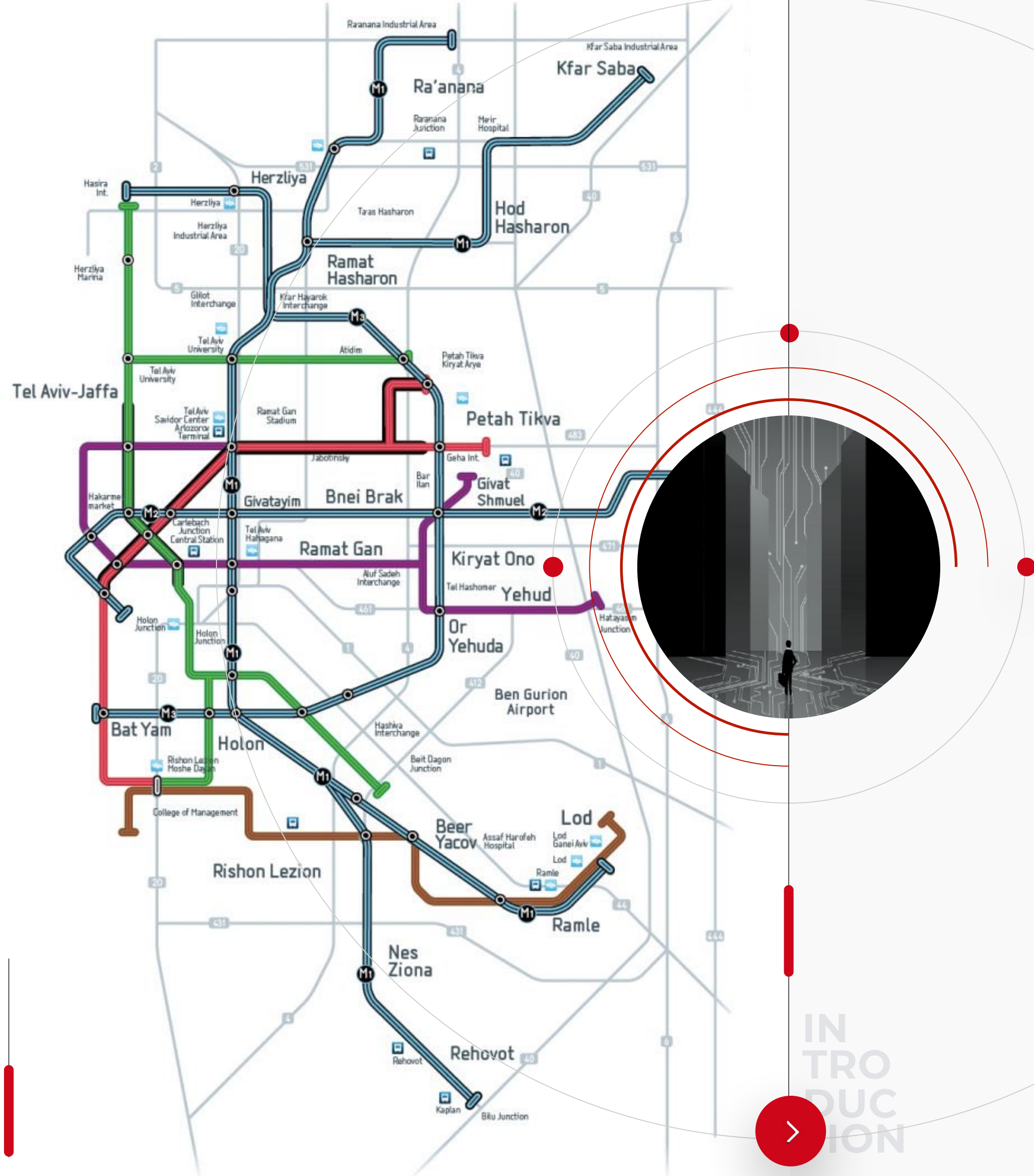
SOURCE: CUSHMAN & WAKEFIELD-INTER ISRAEL, CBRE ISRAEL

TEL AVIV - AVERAGE OF OFFICE OCCUPANCY (%)





FUTURE PUBLIC TRANSPORT LINKS



TEL AVIV TO SIT AT THE CROSSROADS OF A FUTURE TRANSPORTATION NETWORK

ISRAELI GOVERNMENT TO INVEST OVER 35 BILLION (USD) OVER THE NEXT SEVERAL YEARS, TO PROMOTE AND DEVELOP THE TRANSPORT INFRASTRUCTURE IN THE TEL AVIV METROPOLITAN AREA, INCLUDING SEVERAL LIGHT RAIL LINES AND METRO LINES CONNECTING TEL AVIV CBD TO SURROUNDING SUBURBS.



NEW PUBLIC TRANSPORT LINKS TO BE BUILT OVER THE NEXT DECADE



TEL AVIV SITS AT THE CENTRE OF ISRAEL'S TECHNOLOGY HUB



SUPPORTIVE ENVIRONMENT

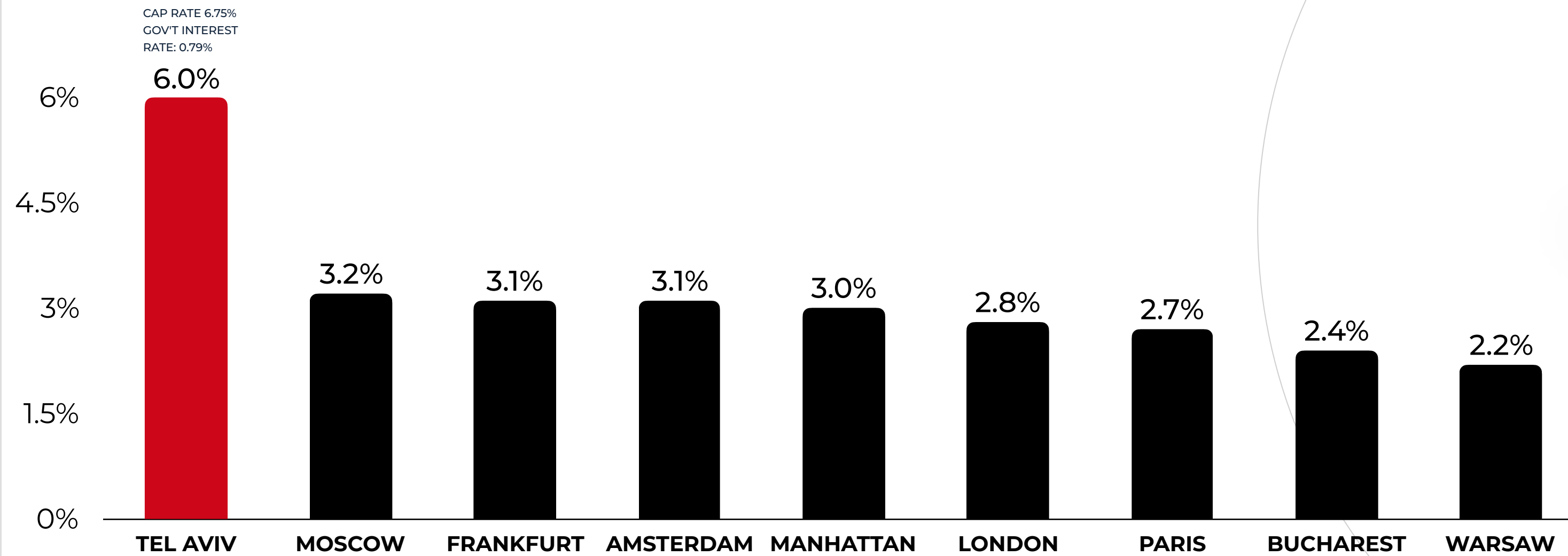


INTRODUCTION

EXPOSURE TO THE ATTRACTIVE ISRAELI REAL ESTATE SECTOR

CBD OFFICE CAP RATE SPREAD¹: TEL AVIV OFFERS THE HIGHEST CAP RATE SPREAD RELATIVE TO THAT OF MANY INTERNATIONAL CITIES.

SIGNIFICANT GAP BETWEEN HIGH CAP RATES AND LOW INTEREST RATES SUPPORT AN ATTRACTIVE RETURN ON EQUITY FOR REAL ESTATE INVESTORS



SIGNIFICANT GAP BETWEEN HIGH CAP RATES AND LOW INTEREST RATES SUPPORT AN ATTRACTIVE RETURN ON EQUITY FOR REAL ESTATE INVESTORS

NOTE

¹ Cap rate spread defined as prime CBD office cap rates / yields less the applicable 10-year benchmark government bond yield

SOURCE

Cushman & Wakefield, CBRE, JLL; Factset as of 5 JANUARY 2020

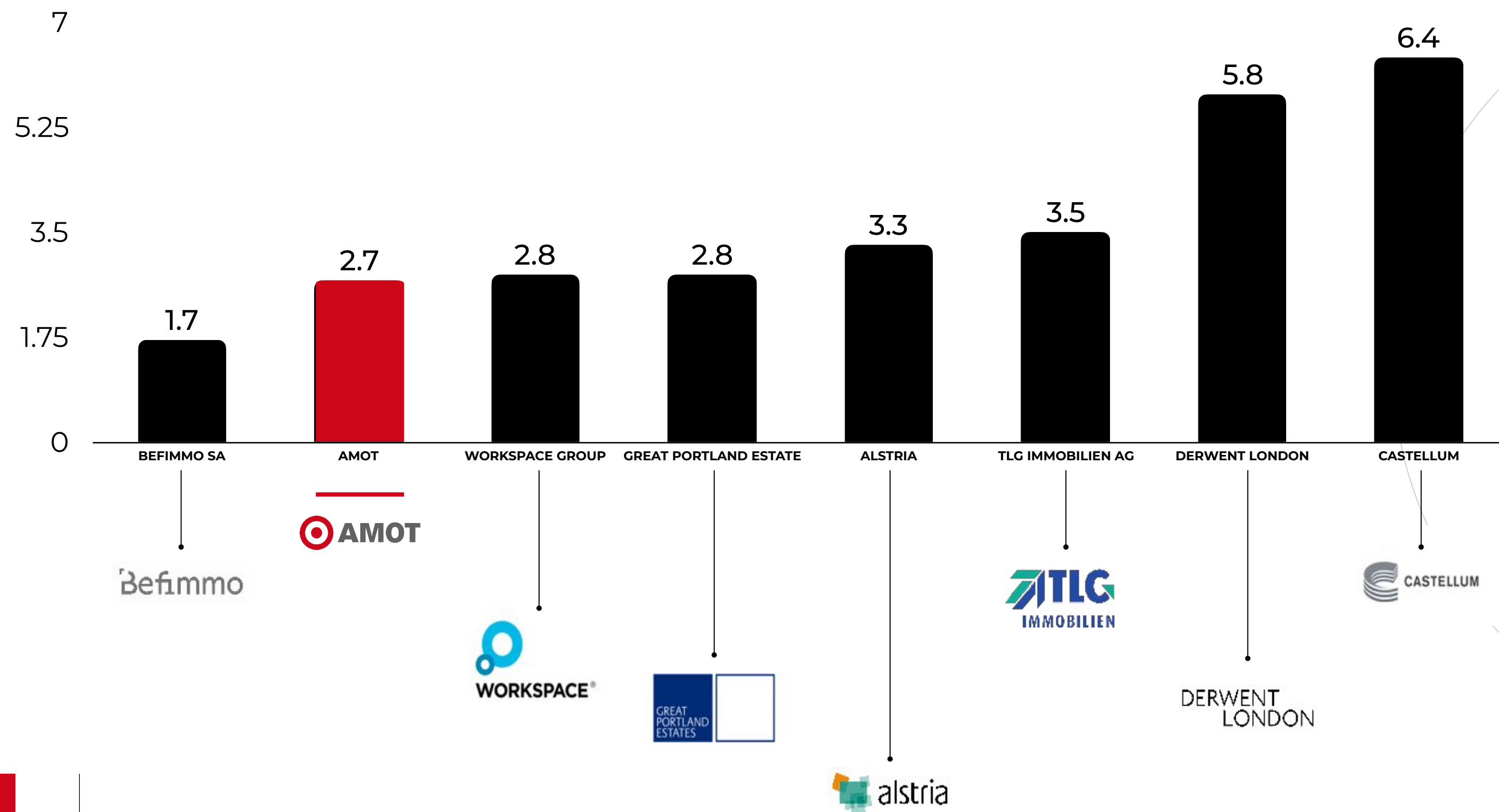


SUPPORTIVE ENVIRONMENT



AMOT IN COMPARISON TO OTHER EUROPEAN PROPCOS

EQUITY MARKET CAPITALIZATION (\$BN)



SIMILAR SIZE TO THAT OF OTHER HOUSEHOLD NAMES IN THE EUROPEAN PROPERTY SECTOR



SIMILAR SIZE TO THAT OF OTHER MAJOR EUROPEAN PROPERTY COMPANIES



SUPPORTIVE ENVIRONMENT

SOURCE

Factset as of 5 JANUARY 2020, EPRA



INTRODUCTION



PORTFOLIO

OFFICE AND INDUSTRIAL
LED PORTFOLIO; RETAIL
LARGELY COMPRISED OF
CENTRES IN HIGH QUALITY
LOCATIONS



HIGH QUALITY PORTFOLIO

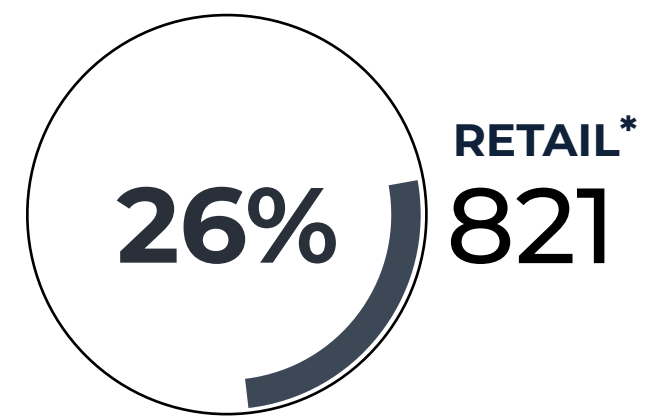
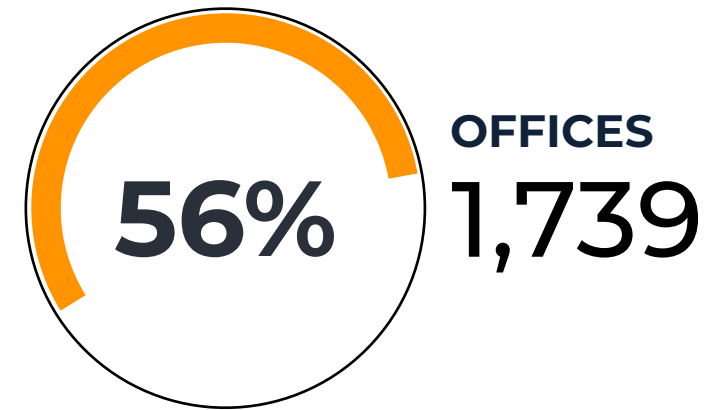
AMOT'S LEADING REAL ESTATE PORTFOLIO

OFFICE FOCUS PORTFOLIO;

SEGMENTATION OF **INCOME-PRODUCING** PROPERTY VALUE

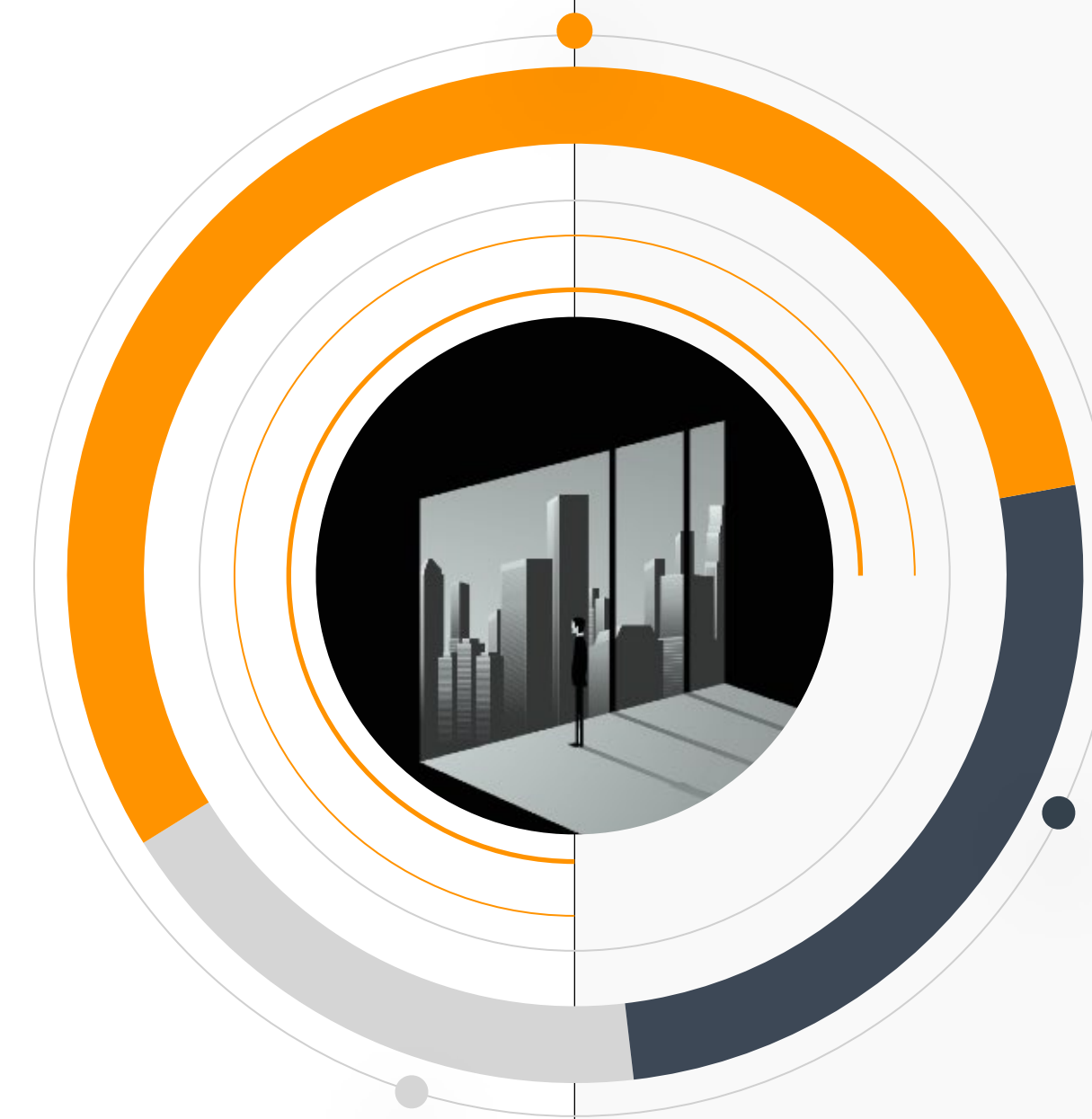
VALUE IN USD MILLION: 3,125

INCOME-PRODUCING PROPERTY VALUE AS OF: 30/09/19



* INCLUDING SUPERMARKETS (6%)

** INCLUDING OTHERS (2%)



INCOME-PRODUCING PROPERTY VALUE IN USD MILLION:

3,125

TOTAL PROPERTY VALUE IN USD MILLION:

3,291

INCLUDING PROJECTS UNDER DEVELOPMENT

OFFICE AND INDUSTRIAL LED PORTFOLIO; RETAIL LARGELY COMPRISED OF CENTRES IN HIGH QUALITY LOCATIONS



HIGH QUALITY PORTFOLIO

PORT FOLIO





FOCUS ON GREATER TEL AVIV AND SURROUNDING METRO AREA

AMOT'S PORTFOLIO IS FOCUSED ON GREATER TEL AVIV AND ITS IMMEDIATE SURROUNDINGS ("GUSH DAN"), THE BOOMING EPICENTRE OF ISRAEL

FAIR VALUE BY LOCATION INCOME-PRODUCING PROPERTY

TEL AVIV METROPOLIS



40%

GUSH DAN SURROUNDINGS



32%

OTHER AREAS



28%

VALUE IN USD MILLION:

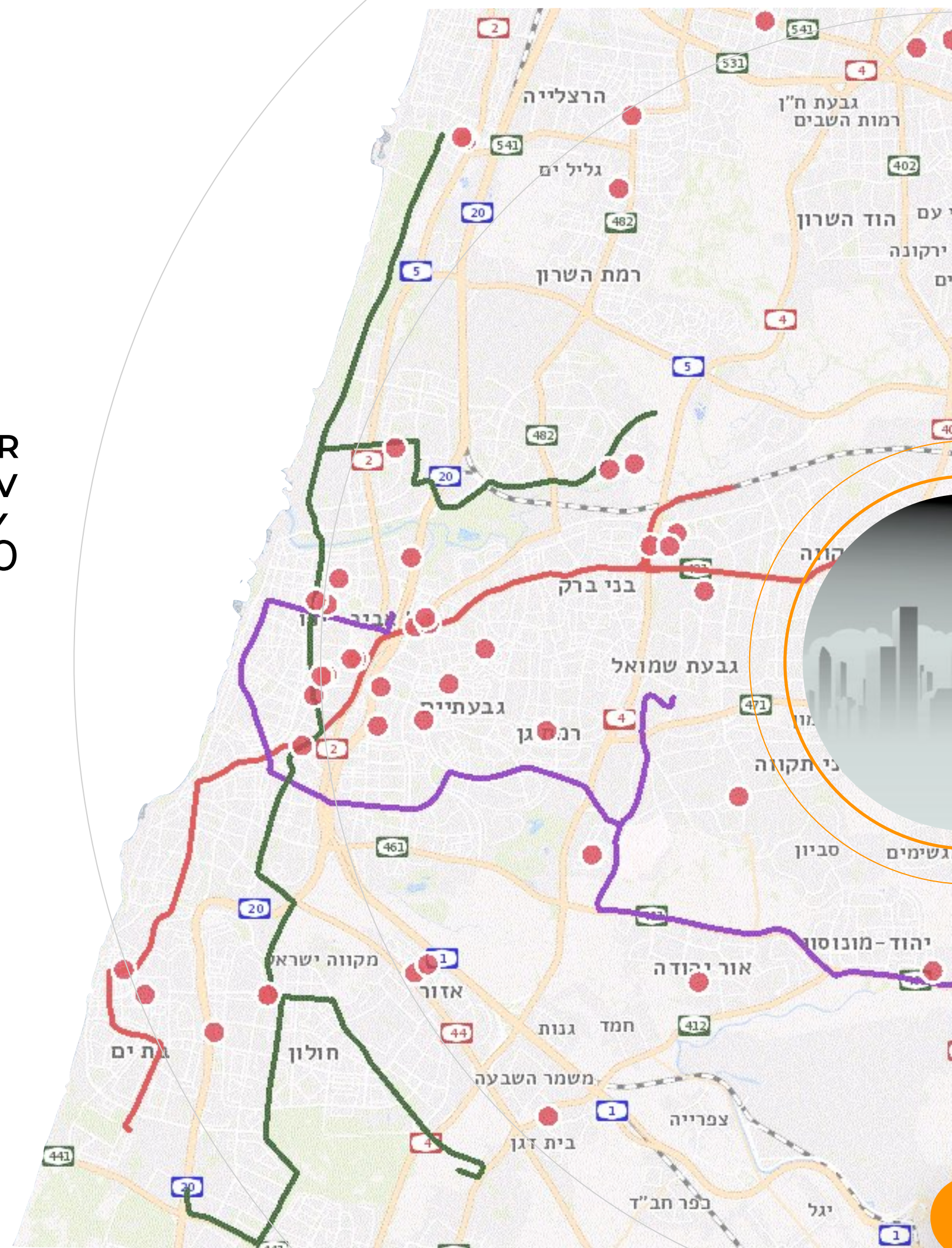
3,125

INCOME-PRODUCING PROPERTY VALUE AS OF:

30/09/19

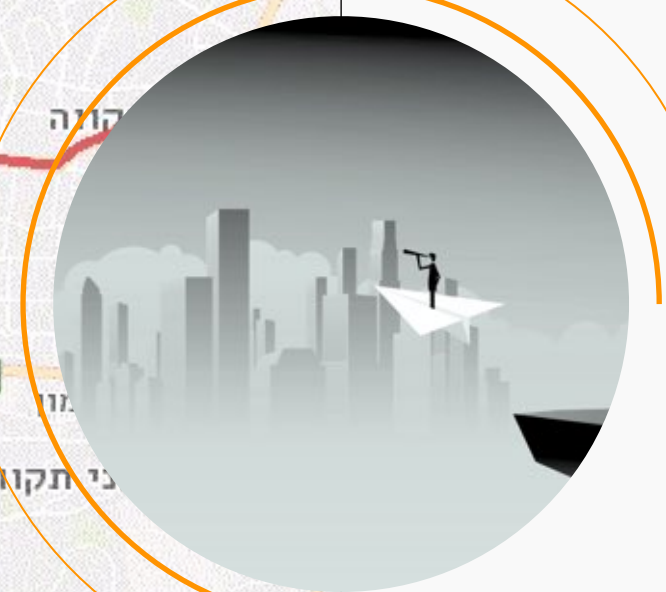
GREATER TEL AVIV
72%

PORT FOLIO



AMOT'S PORTFOLIO IS FOCUSED ON GREATER TEL AVIV AND ITS IMMEDIATE SURROUNDINGS ("GUSH DAN"), THE BOOMING EPICENTRE OF ISRAEL

- GREEN LINE
- RED LINE
- PURPLE LINE
- AMOT ASSET



HIGH QUALITY PORTFOLIO

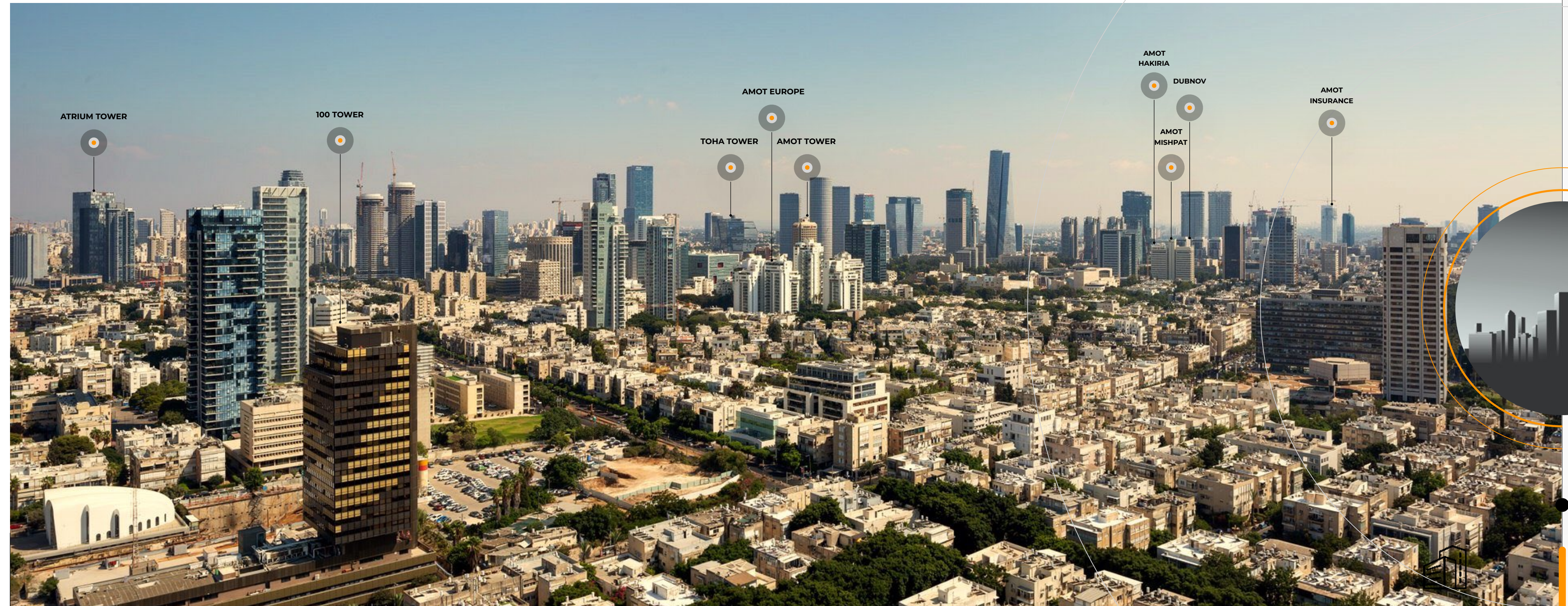
16



AMOT ACROSS THE TEL AVIV SKYLINE

AMOT'S PORTFOLIO IS FOCUSED ON GREATER TEL AVIV AND ITS IMMEDIATE SURROUNDINGS ("GUSH DAN"), THE BOOMING EPICENTRE OF ISRAEL

AMOT OWNS SEVERAL MARQUEE BUILDINGS THAT STAND OUT AMIDST THE TEL AVIV SKYLINE





ATRIUM TOWER

LOCATION	TEL AVIV METROPOLIS
MAIN USE	OFFICES
AREA	57,000 SQM
FAIR VALUE INCLUDING AMOT'S FLOOR	381M\$
AMOT'S SHARE	100%
OCCUPANCY	99.5%
NOI INCLUDING AMOT'S FLOOR	26 USD MILLION
YIELD ON COST	>10%

OFFICES CASE STUDY

DEVELOPMENT AT ATTRACTIVE YIELD ON COST



HIGH QUALITY PORTFOLIO





TOHA 1 TOWER

LOCATION	TEL AVIV METROPOLIS
MAIN USE	OFFICES
AREA	57,000 SQM
FAIR VALUE 30.9.2019	358M\$
AMOT'S SHARE	50%
OCCUPANCY	96.5%
NOI FULL OCCUPANCY	28 USD MILLION
YIELD ON COST	>10%

OFFICES CASE STUDY

DEVELOPMENT AT ATTRACTIVE YIELD ON COST



HIGH QUALITY PORTFOLIO





AMOT S.L.A.

LOCATION	SHOHAM
MAIN USE	LOGISTICS
AREA	50,000 SQM
FAIR VALUE 11.2019	129M\$
AMOT'S SHARE	100%
OCCUPANCY	100%
NOI 2020	6.3 USD MILLION

LOGISTICS CASE STUDY



HIGH QUALITY
PORTFOLIO

20





KIRYAT ONO

LOCATION	KIRYAT ONO (GUSH DAN)
MAIN USE	RETAIL/OFFICES
AREA	43,000 SQM
FAIR VALUE	297M\$
AMOT'S SHARE	100%
OCCUPANCY	100%
NOI 2020	19 USD MILLION

RETAIL CASE STUDY



HIGH QUALITY
PORTFOLIO





INT'L MATURE TECHNOLOGY COMPANIES AND GROWTH TECH BUSINESSES



INT'L DIVERSIFIED



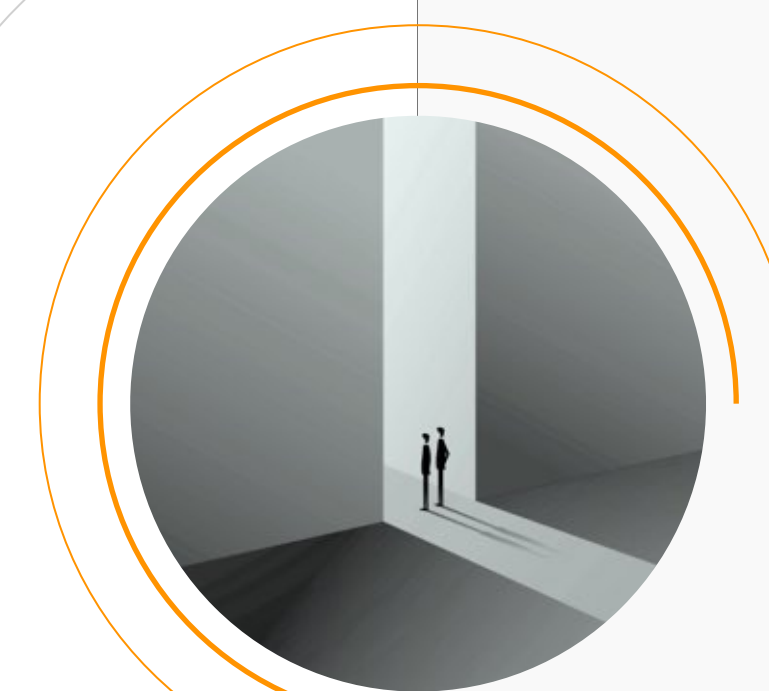
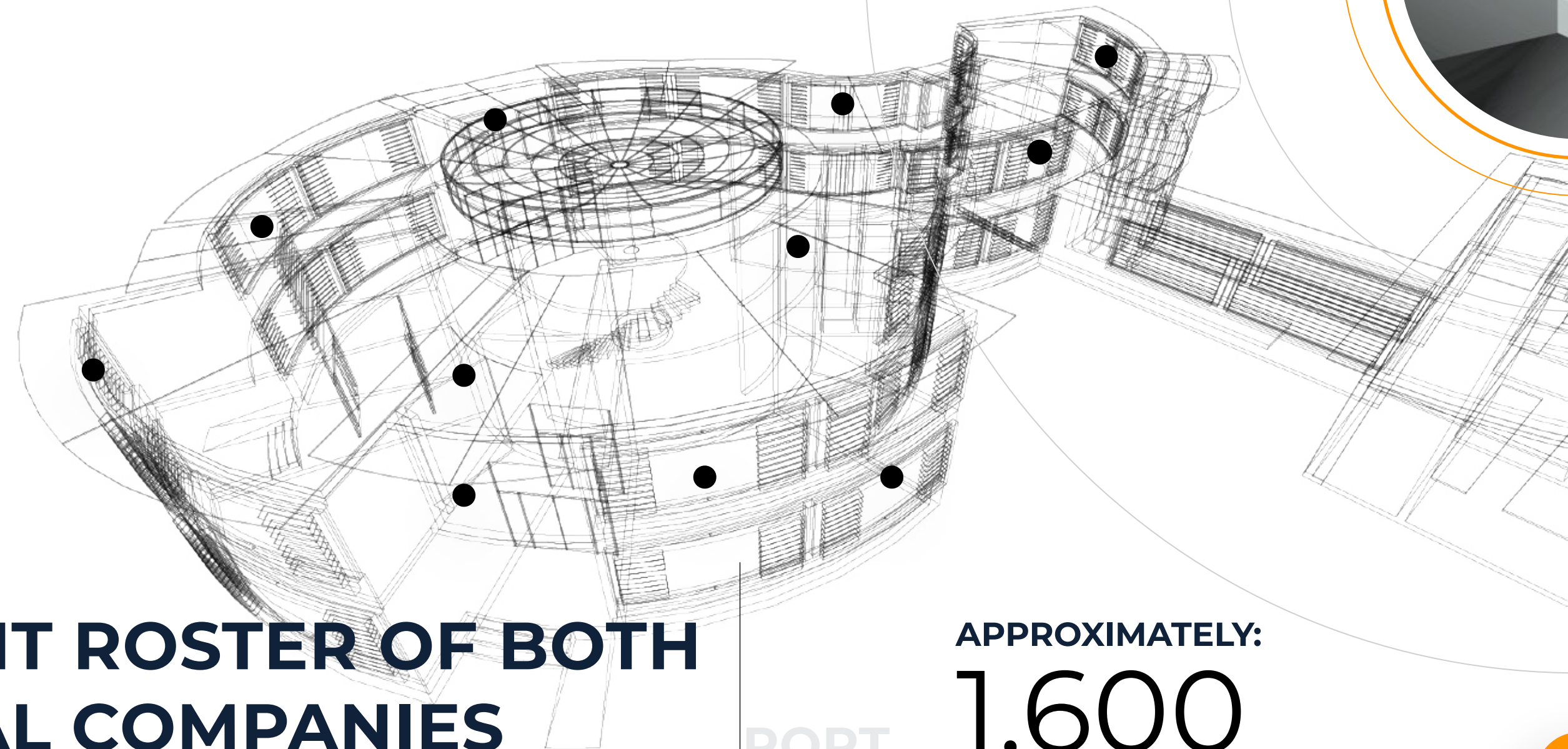
ISRAELI LOCAL



EMBASSIES / CONSULATES



AMOT'S PORTFOLIO IS FOCUSED ON GREATER TEL AVIV AND ITS IMMEDIATE SURROUNDINGS ("GUSH DAN"), THE BOOMING EPICENTRE OF ISRAEL



DIVERSE TENANT ROSTER OF BOTH INT'L AND LOCAL COMPANIES

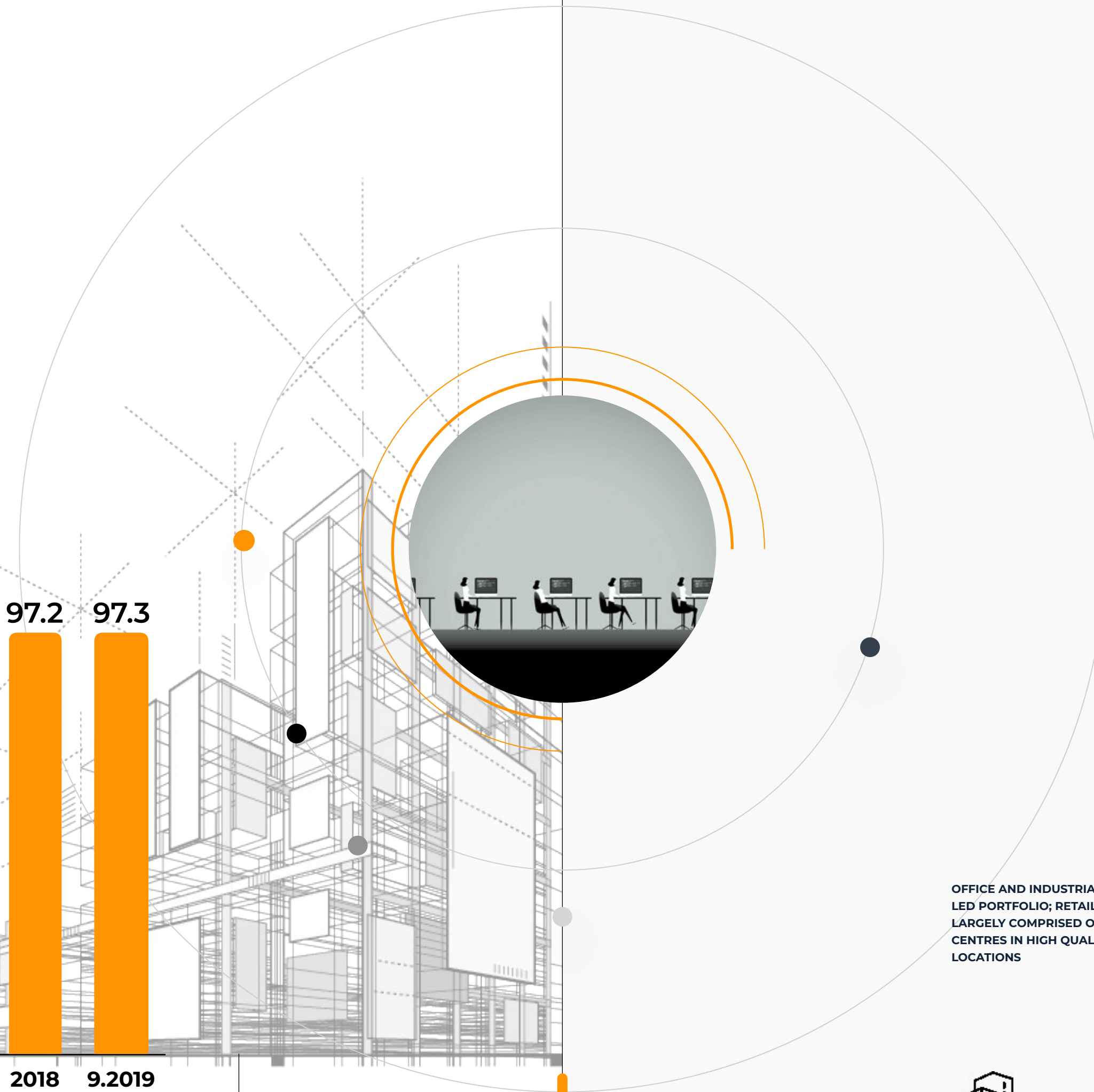
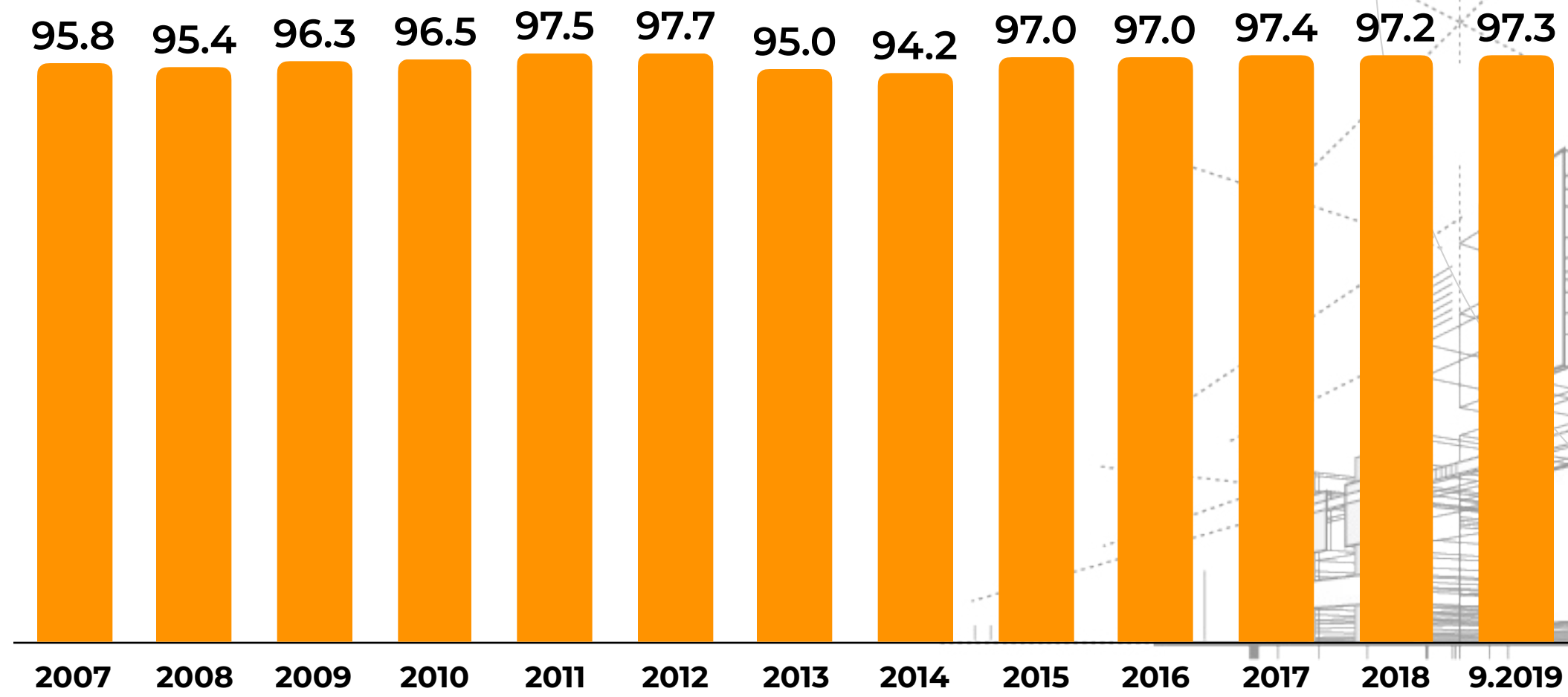
APPROXIMATELY: **1,600** TENANTS



HIGH QUALITY PORTFOLIO

HIGH AND STABLE OCCUPANCY RATES

ASSETS ARE NEAR FULL OCCUPANCY;
LONG TRACK-RECORD OF SUCCESSFUL LEASING



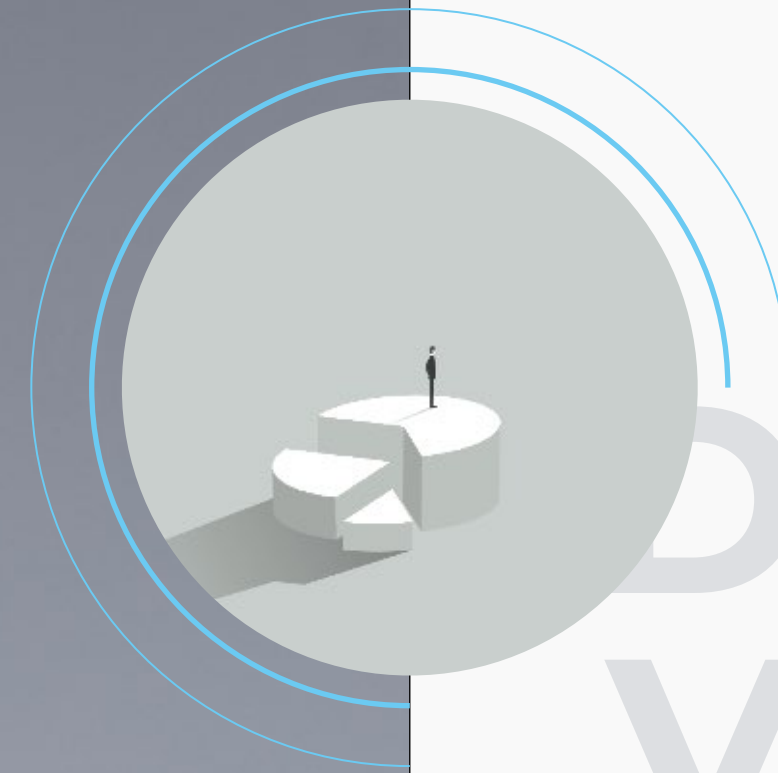
OFFICE AND INDUSTRIAL
LED PORTFOLIO; RETAIL
LARGELY COMPRISED OF
CENTRES IN HIGH QUALITY
LOCATIONS



HIGH QUALITY
PORTFOLIO

PORT
FOLIO





DEVELOPMENT

ROBUST DEVELOPMENT
PIPELINE TO FUEL
GROWTH



ROBUST DEVELOPMENT PIPELINE



INVESTMENT IN PROJECTS UNDER CONSTRUCTION (LAND + BUILDING) UP TO 15% OF THE TOTAL PROPERTY VALUE.

MAINTAINING THE COMPANY'S EXISTING LEVERAGE RATES.

AMOT

DEVELOPMENT STRATEGY / POLICY

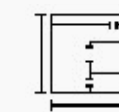


DEVELOPMENT

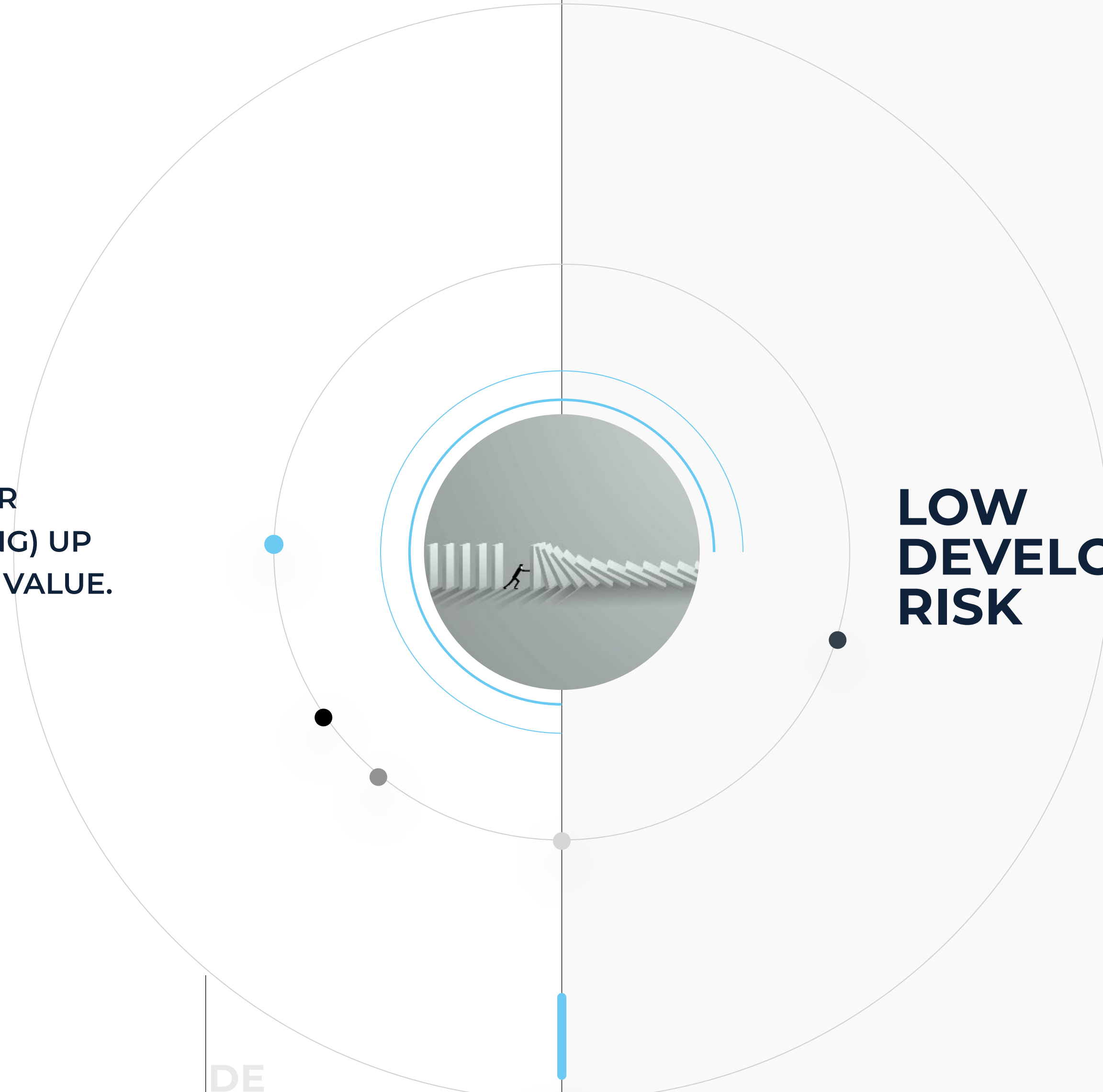


LOW DEVELOPMENT RISK

INVESTMENT IN PROJECTS UNDER CONSTRUCTION (LAND + BUILDING) UP TO 15% OF THE TOTAL PROPERTY VALUE.



ROBUST DEVELOPMENT PIPELINE





AMOT HOLON



AMOT MODI'IN



MITHAM 1000



MITHAM HA'LEHI



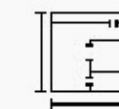
CONCENTRATION OF DATA ON PROJECTS UNDER CONSTRUCTION

AMOT DEVELOPMENTS

ATTRACTIVE YIELD ON COST FOR PRIME ASSETS

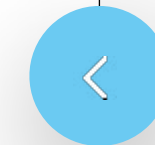
PROJECTS UNDER CONSTRUCTION

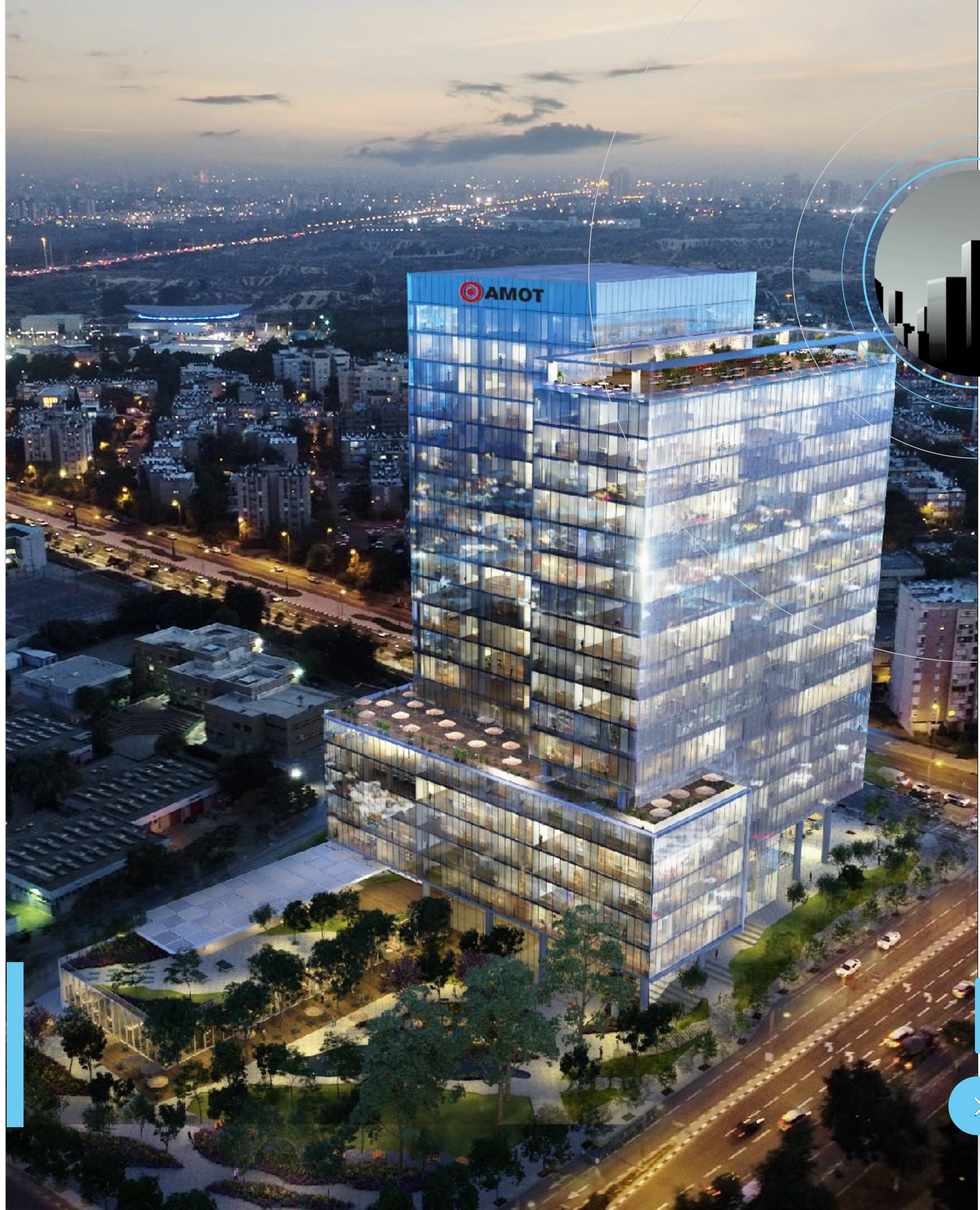
THE COMPANY HAS 4 PROJECTS UNDER CONSTRUCTION, THE COMPANY'S SHARE IN WHICH IS APP. 130 THOUSAND SQUARE METERS ABOVE-GROUND AREA. THE TOTAL AMOUNT OF INVESTMENT IN THE PROJECTS IS USD 0.5 BILLION (COMPANY'S SHARE)



ROBUST DEVELOPMENT PIPELINE

DEVELOPMENT



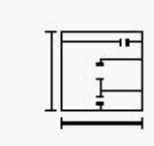


PROJECTS UNDER CONSTRUCTION

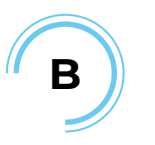
HOLON TOWER

MAIN USE	OFFICES
GLA	56,000 SQM
AMOT'S SHARE	78%
EXPECTED COMPLETION	2021
ESTIMATED CONSTRUCTION COST: AMOT'S SHARE	USD 147 M
EXPECTED YOC	8%

PREEMINENT DEVELOPER WITH ROBUST PIPELINE



AMOT DEVELOPMENTS



DEVELOPMENT



MAIN USE LOGISTICS

GLA 34,000 SQM

AMOT'S SHARE 75%

EXPECTED COMPLETION 2020

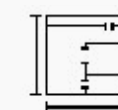
ESTIMATED CONSTRUCTION COST:
AMOT'S SHARE
USD 71 M

EXPECTED YOC 8%

PROJECTS UNDER CONSTRUCTION

MODI'IN LOGISTICS

PREEMINENT DEVELOPER WITH ROBUST PIPELINE



AMOT DEVELOPMENTS



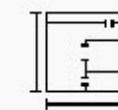
DEVELOPMENT



PROJECTS UNDER CONSTRUCTION

MODI'IN LOGISTICS

PREEMINENT DEVELOPER WITH ROBUST PIPELINE



AMOT DEVELOPMENTS





MAIN USE OFFICES

GLA 75,000 SQM

AMOT'S SHARE 50%

EXPECTED COMPLETION 2024

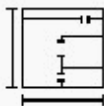
ESTIMATED CONSTRUCTION COST:
AMOT'S SHARE **USD 157 M**

EXPECTED YOC 9%

PROJECTS UNDER CONSTRUCTION

MITHAM HA'LEHI

PREEMINENT DEVELOPER WITH ROBUST PIPELINE



AMOT DEVELOPMENTS

DEVELOPMENT





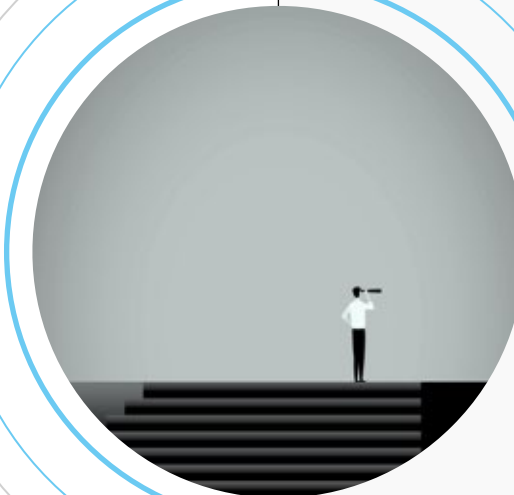
TOHA2



PLATINUM PHASE 2



AMOT SHAOOL

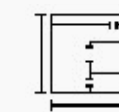


CONCENTRATION OF DATA ON PROJECTS IN THE PLANNING AND INITIATION STAGES

AMOT DEVELOPMENTS

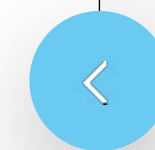
SIGNIFICANT PIPELINE IN PLANNING

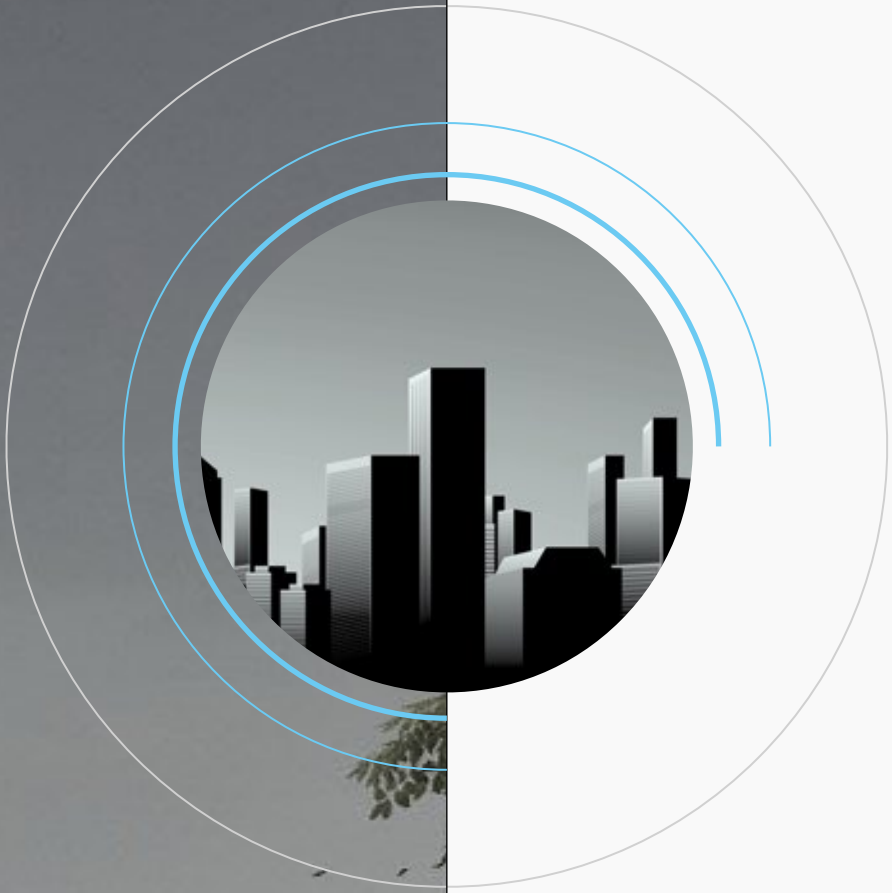
PROJECTS IN THE PLANNING AND INITIATION STAGES



ROBUST DEVELOPMENT PIPELINE

DEVELOPMENT





MAIN USE OFFICES

ADDITIONAL RIGHTS:

ACCORDING TO T"5000, THE LOCAL COMMITTEE APPROVED FOR DEPOSIT UNDER CONDITIONS, BUILDING RIGHTS FOR THE CONSTRUCTION OF ANOTHER OFFICE TOWER

GLA (100%) 140,000 SQM

AMOT'S SHARE 50%

ESTIMATED CONSTRUCTION COST:
AMOT'S SHARE

USD 286 M

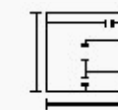
PROJECTS UNDER
PLANNING

TOHA 2 TOWER

**TOHA 2 – PHASE TWO OF
THE EXISTING TOHA
PROJECT**

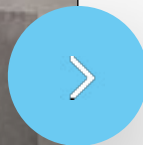
A SIGNATURE SKYSCRAPER IN
THE CENTRE OF TEL AVIV

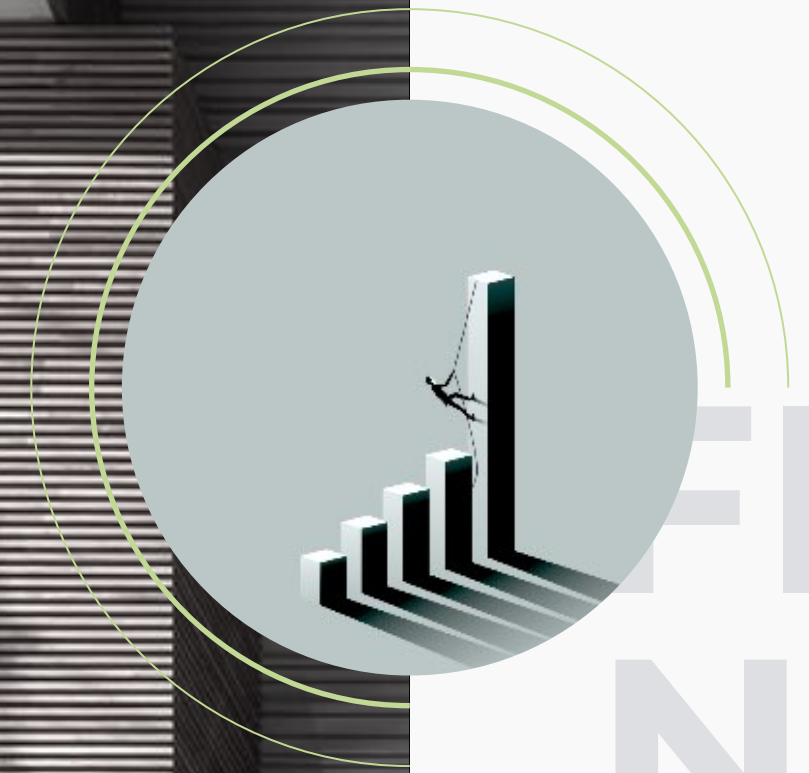
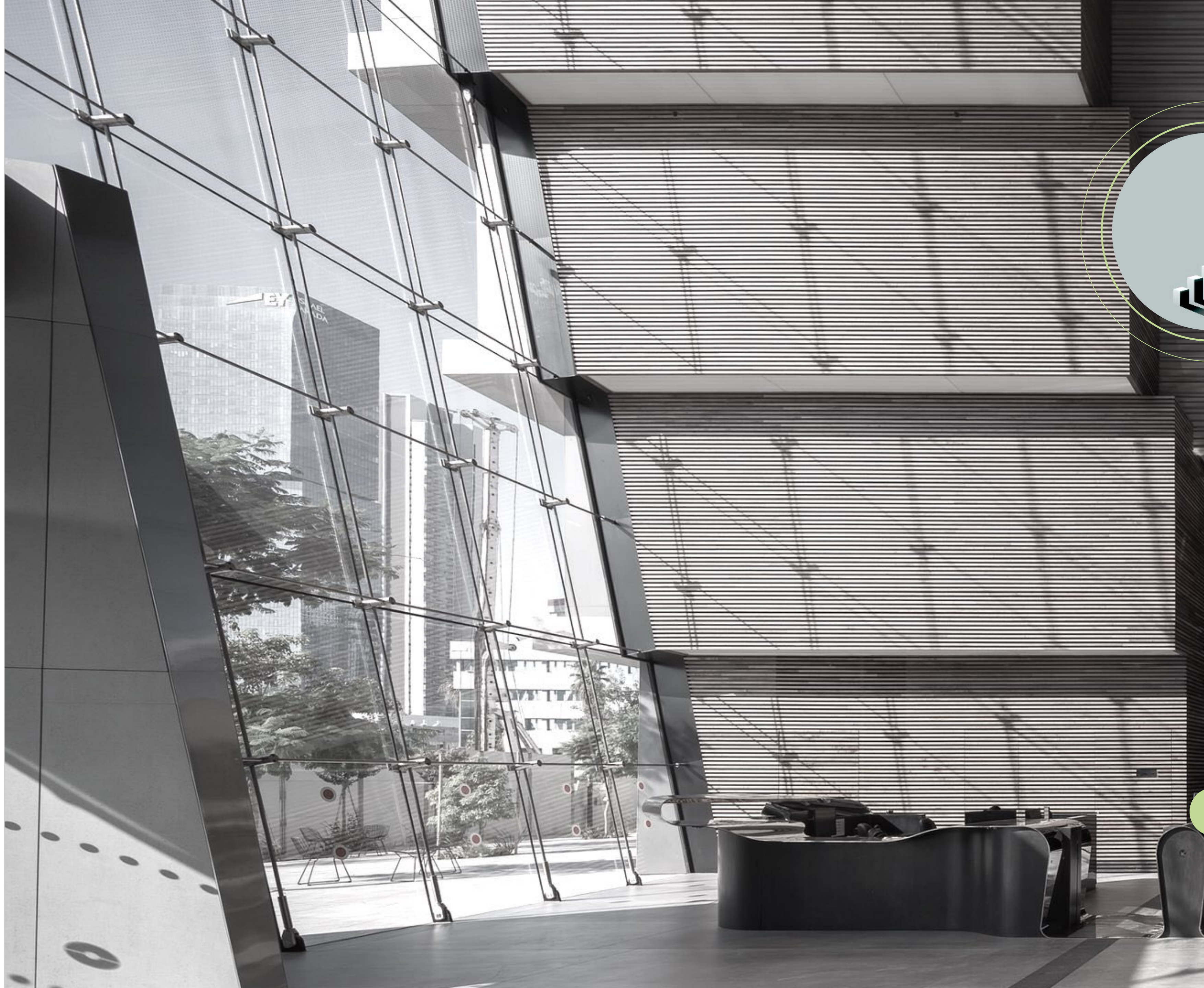
PREMINENT DEVELOPER WITH
ROBUST PIPELINE



**AMOT
DEVELOPMENTS**

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VELOP
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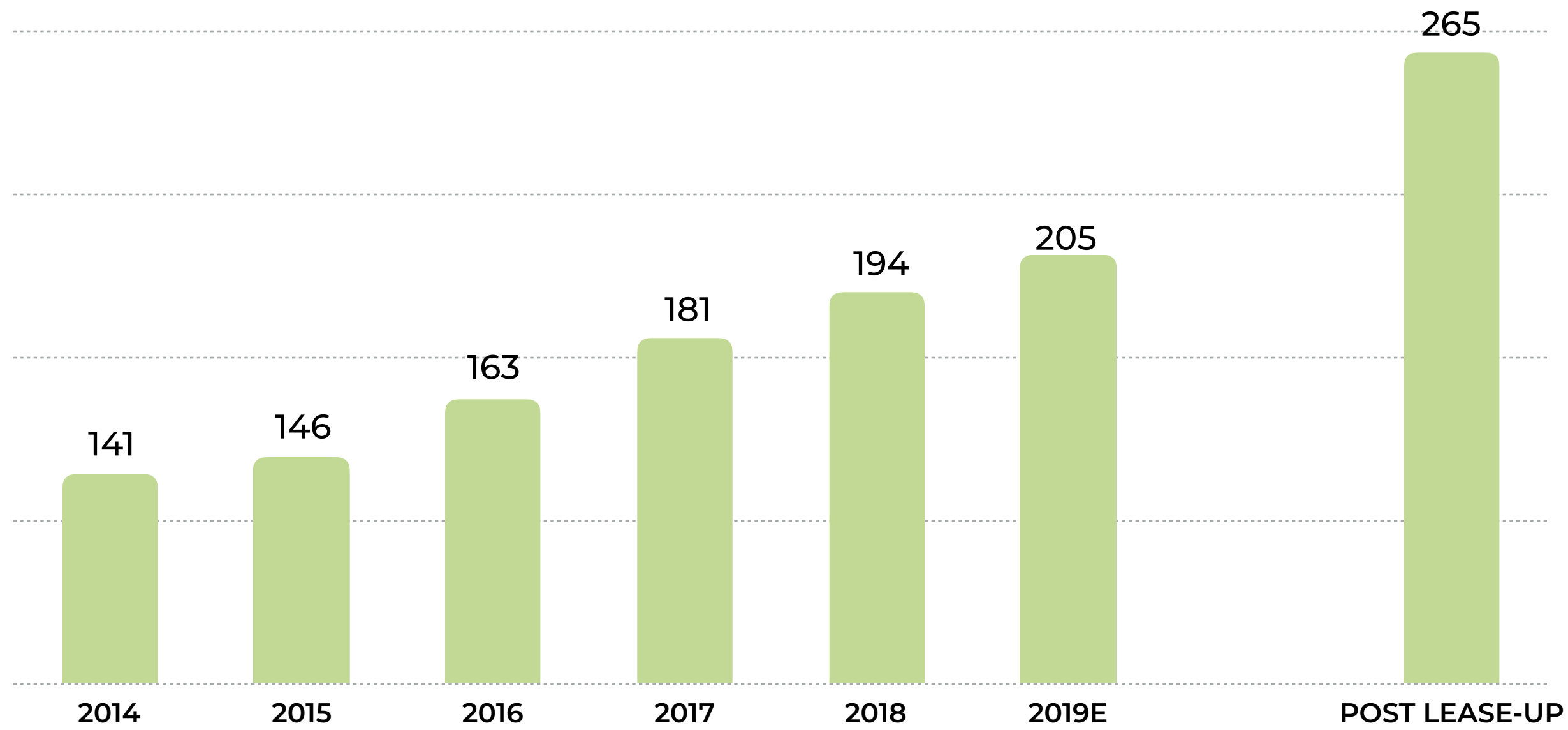
FINANCIAL

STRONG BALANCE SHEET
WITH CONSERVATIVE
LEVERAGE POSITION

**SUPERIOR
FINANCIAL RETURNS**



NOI PRO FORMA AFTER NEW DEVELOPMENTS



• 88%

• 45%

FORECASTED NOI IS CALCULATED AS RUN-RATE NOI TODAY PLUS THE ESTIMATED NOI OF NEW DEVELOPMENTS CURRENTLY UNDER CONSTRUCTION AFTER COMPLETION (SEE PAGE 30).

DOES NOT INCLUDE ANY ASSUMPTION OF NEW ACQUISITIONS AND DOES NOT INCLUDE PROJECTS IN PLANING (SEE PAGE 31).

IN USD MILLION.



STRONG BALANCE SHEET WITH CONSERVATIVE LEVERAGE POSITION

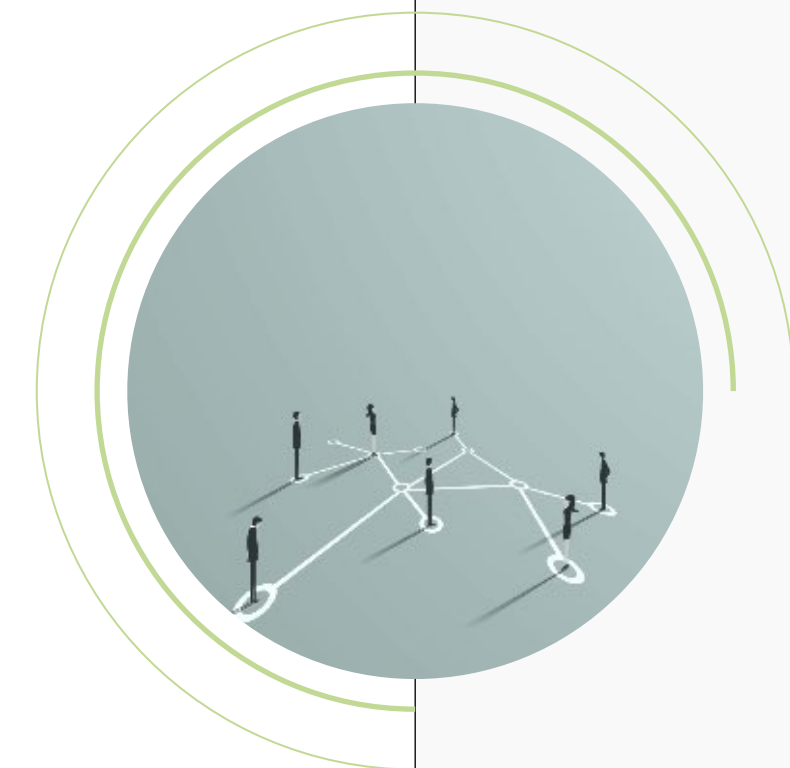
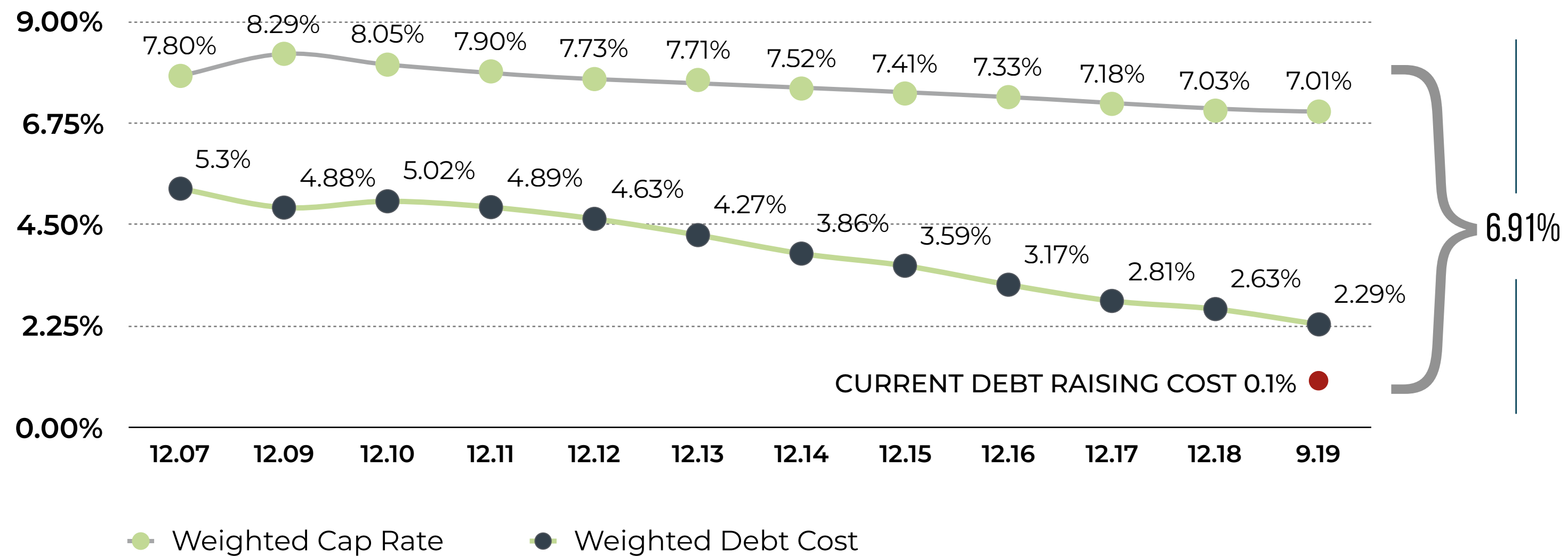


SUPERIOR FINANCIAL RETURNS



FINANCIAL STRENGTH

THE CHANGE IN THE WEIGHTED CAP RATE RELATIVE TO THE CHANGE IN THE COMPANY'S WEIGHTED INTEREST RATE



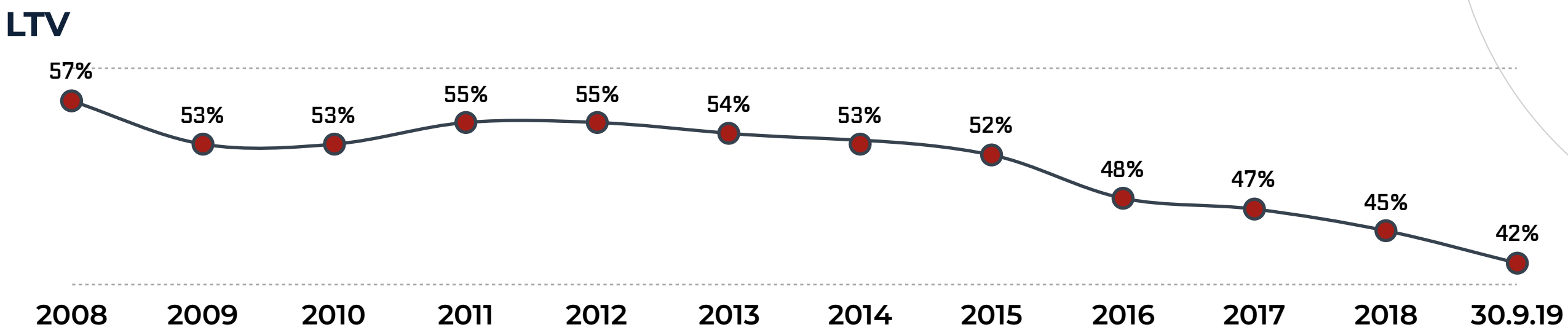
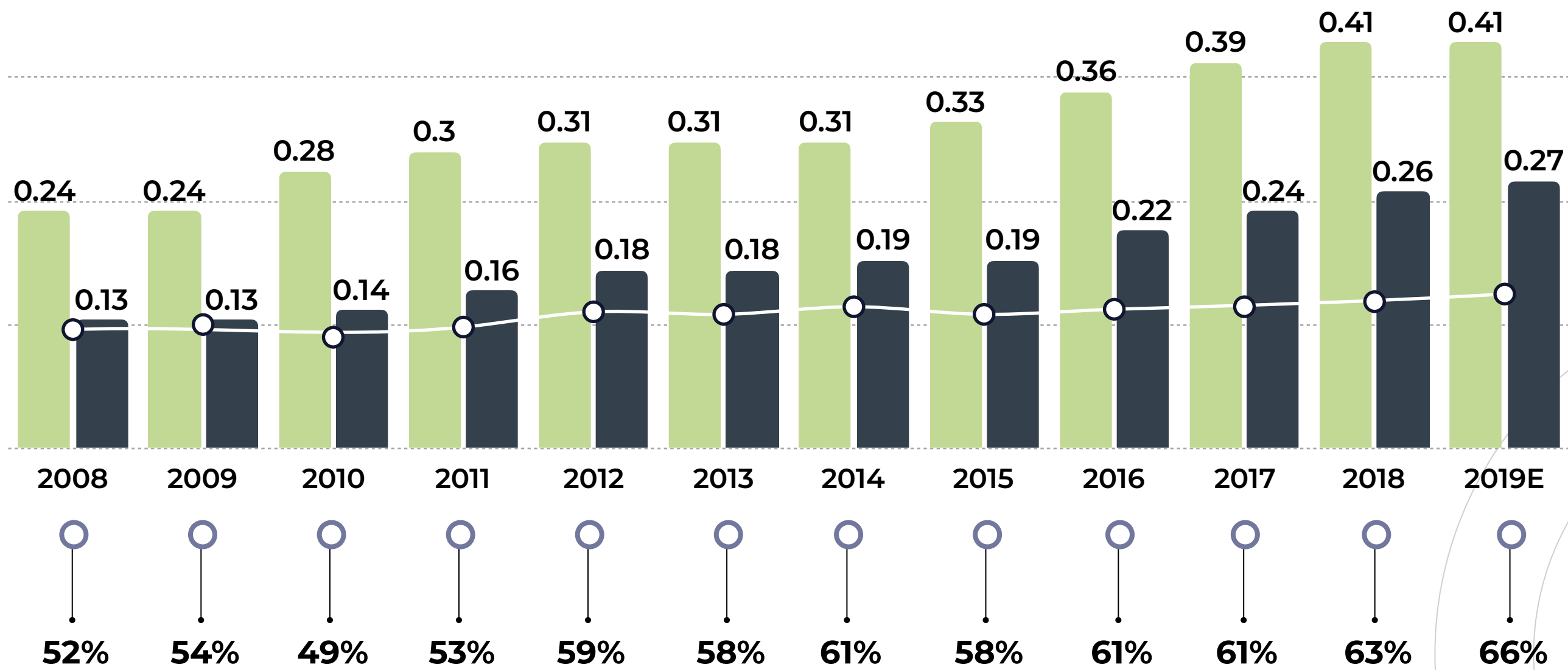
STRONG BALANCE SHEET WITH CONSERVATIVE LEVERAGE POSITION



SUPERIOR FINANCIAL RETURNS

CURRENT DEBT RAISING COST BASED ON COMPANY'S BOND MARKET PRICE (SERIES NUMBER 4), 5.4 YEARS DURATION, AS OF 5 JANUARY 2020





FINANCIAL

- FFO PER SHARE (\$)
- ORDINARY DIVIDEND PER SHARE (\$)
- DIVIDEND PAYOUT RATIO

HEALTHY FFO AND DIVIDEND PER SHARE GROWTH

ROBUST FFO PER SHARE GROWTH OVER TIME HAS SUPPORTED A RAPIDLY INCREASING DIVIDEND (USD)

NOT INCLUDING DISTRIBUTION OF SPECIAL DIVIDENDS

STRONG BALANCE SHEET WITH CONSERVATIVE LEVERAGE POSITION



SUPERIOR FINANCIAL RETURNS



EFFECTIVE LEVERAGE RATIO OF **42%**.

THE COMPANY'S BONDS ARE RATED **ILAA/STABLE** BY S&P (MAALOT) AND **ILAa2/STABLE** BY MOODY'S (MIDROOG) (ISRAELI SCALE).

ALL OF THE COMPANY'S ASSETS ARE **UNPLEDGED** EXCEPT FOR ASSETS VALUED AT **3%** WHICH ARE HELD WITH PARTNERS.

WEIGHTED EFFECTIVE CPI LINKED INTEREST **2.29%**.

CURRENT DEBT RAISING COST, BASED ON AMOT'S BOND SERIES 4, DURATION **5.4 YEARS 0.1%**. AS OF 5 JANUARY 2020.

AVERAGE DURATION OF DEBT **4.9 YEARS**.

CREDIT FACILITIES IN THE AMOUNT OF USD **229** MILLION.

CASH AND CASH EQUIVALENTS IN THE AMOUNT OF USD **233** MILLION.

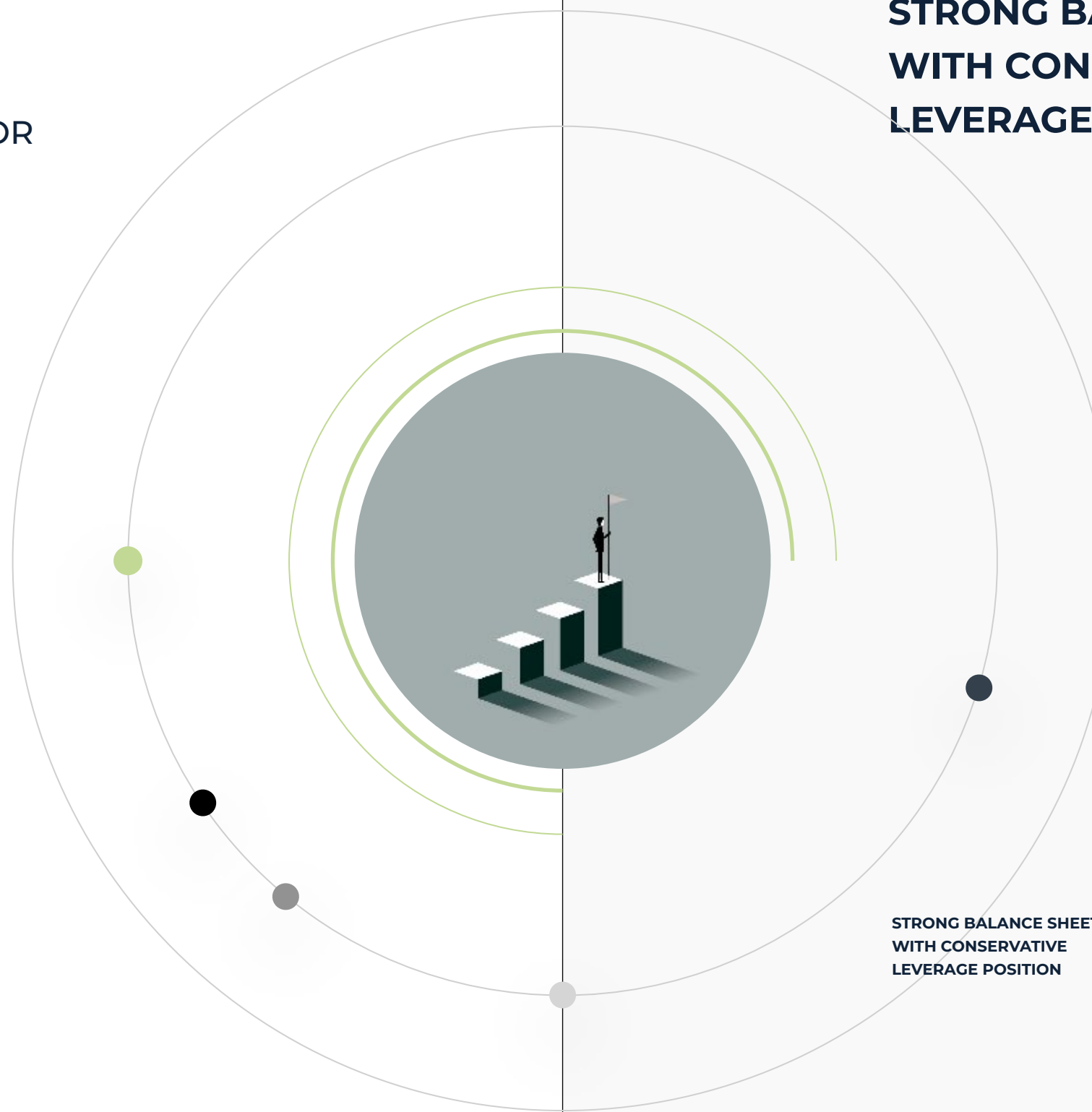
TOP-RATED FINANCIAL POSITION

STRONG BALANCE SHEET WITH CONSERVATIVE LEVERAGE POSITION

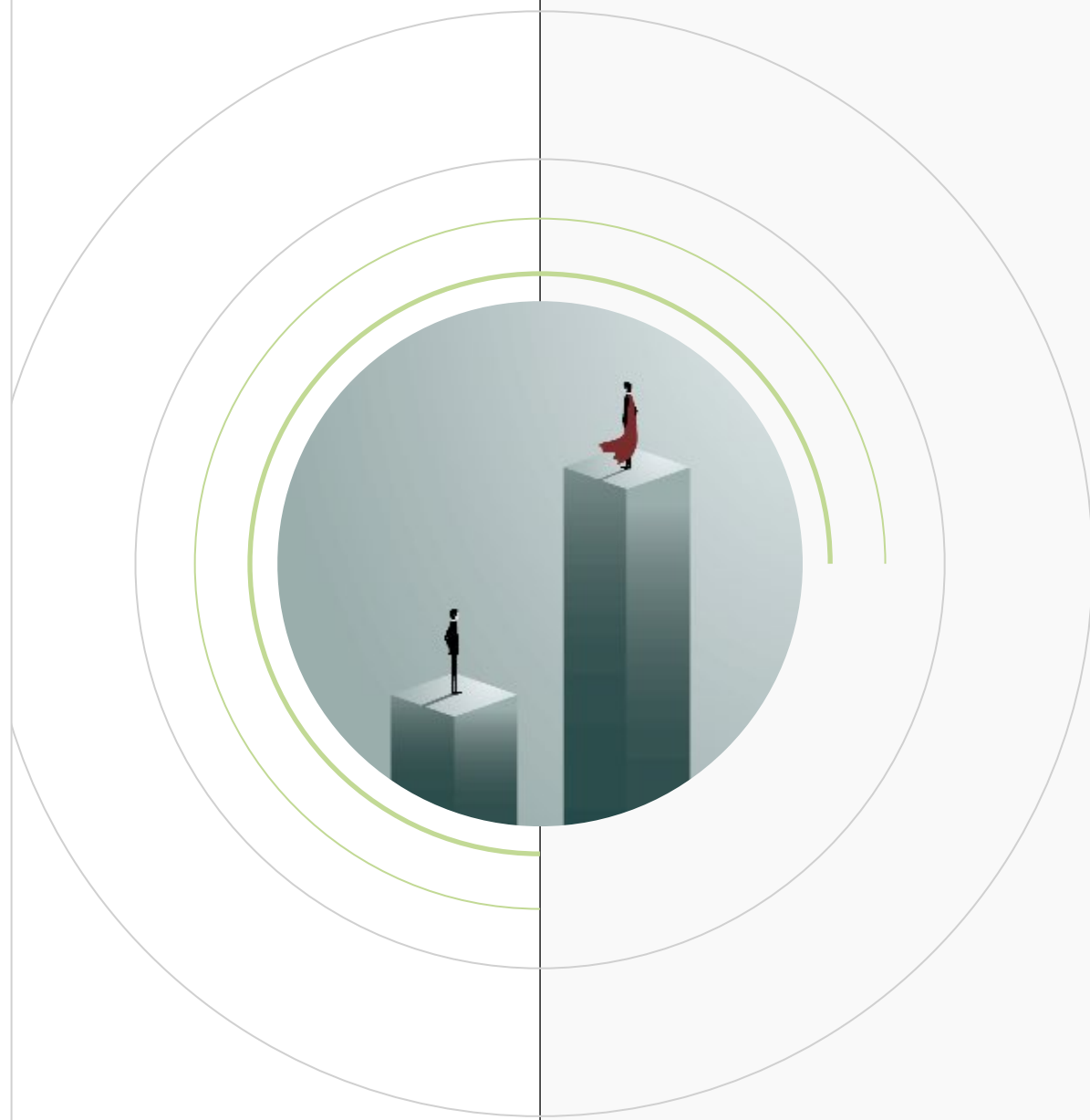
STRONG BALANCE SHEET WITH CONSERVATIVE LEVERAGE POSITION



SUPERIOR FINANCIAL RETURNS



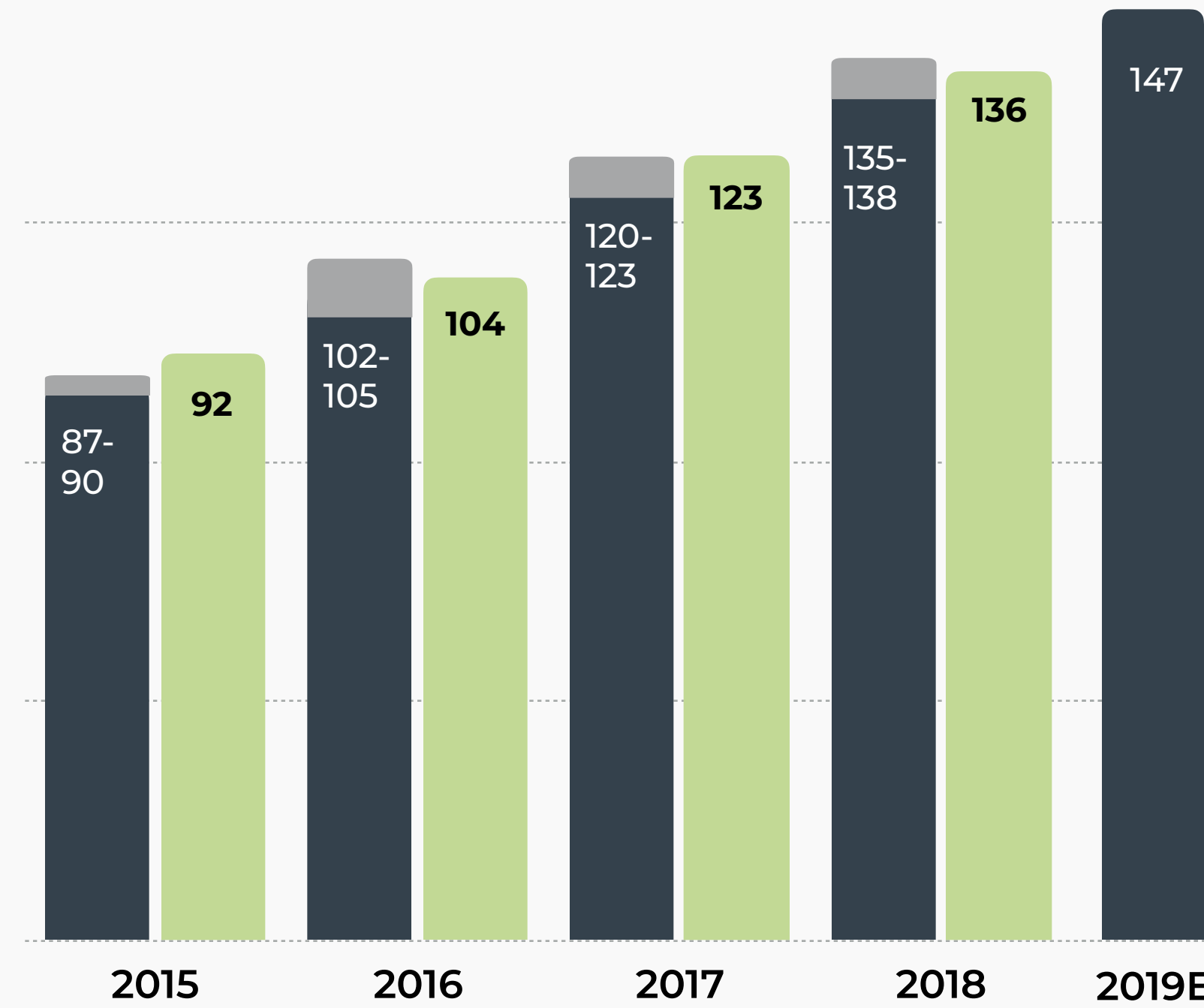
+ FINANCIAL



FIN
NAN
CIAL



● ACTUAL FFO
 ● FORECAST FFO



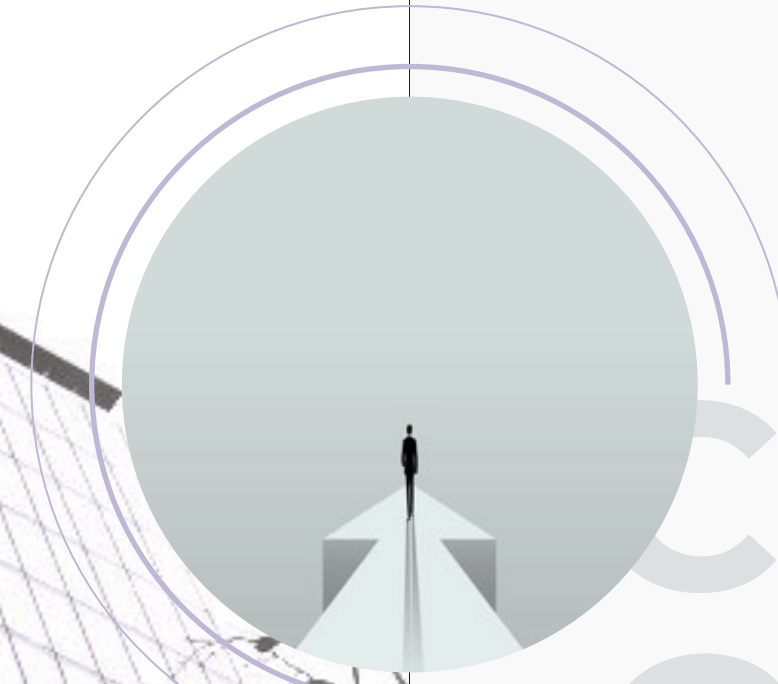
TRACK RECORD OF DELIVERING A RELIABLE FORECAST FOR SHAREHOLDERS

AMOT HAS A HIGHLY PREDICTABLE INCOME STREAM AND OFFERS CLEAR MARKET GUIDANCE (USD MILLION)

AMOT HAS A HIGHLY PREDICTABLE INCOME STREAM AND OFFERS CLEAR MARKET GUIDANCE (USD MILLION)



SUPERIOR FINANCIAL RETURNS



CONCLUSION

ONE OF THE LARGEST PUBLICLY-TRADED, DEVELOPERS, OWNERS AND MANAGERS OF OFFICE, RETAIL AND LOGISTIC REAL ESTATE IN ISRAEL

CONCLUSION

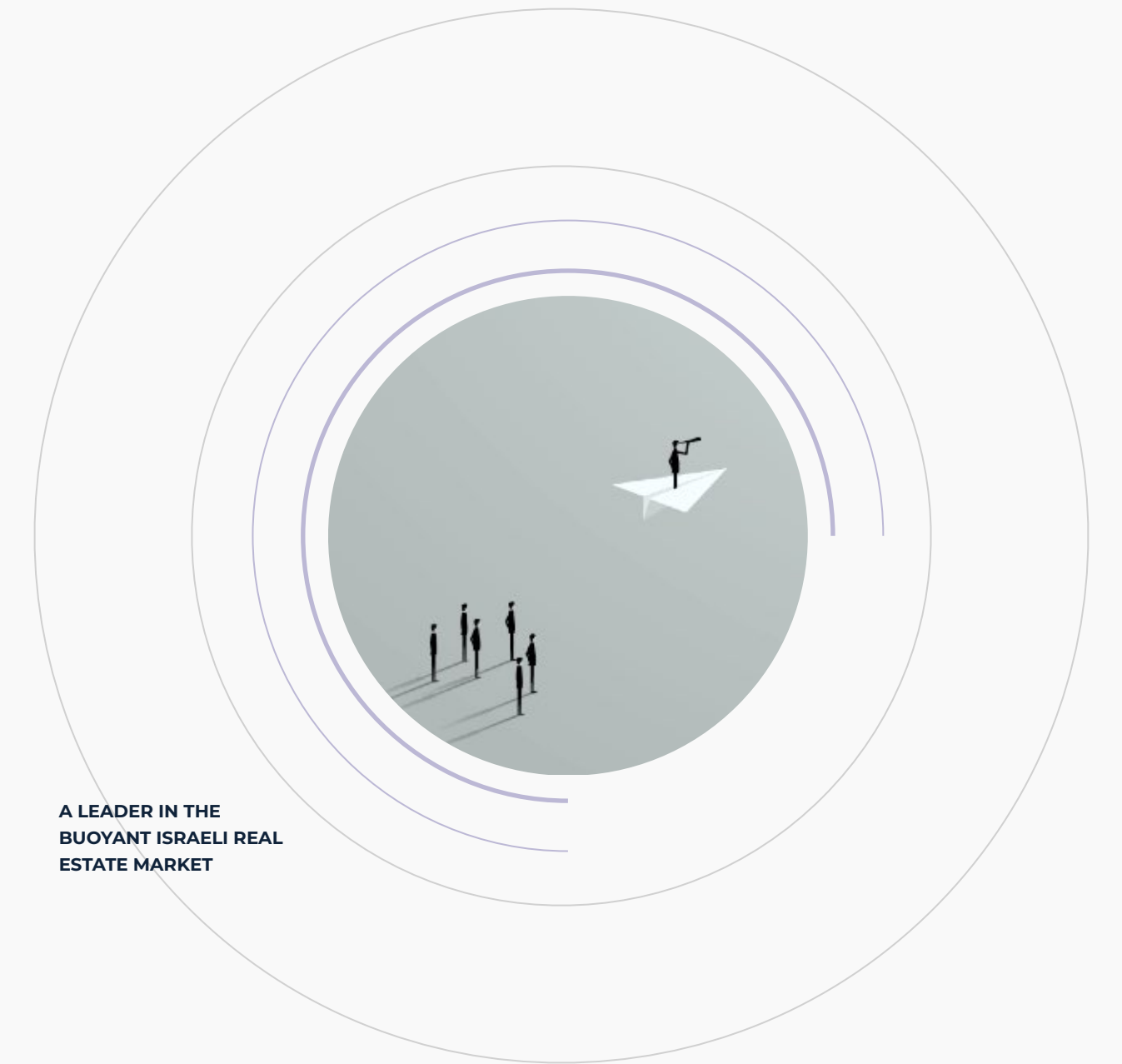




- 1 ATTRACTIVE ISRAELI ECONOMIC ENVIRONMENT COUPLED WITH STRONG REAL ESTATE FUNDAMENTALS.
- 2 PORTFOLIO FOCUSED ON GREATER TEL AVIV REGION, ISRAEL'S GROWTH ENGINE. PORTFOLIO ONLY IN ISRAEL.
- 3 IMPRESSIVE PORTFOLIO OF PROPERTIES FOCUSED ON OFFICE LOCATED IN PRIME LOCATIONS.
- 4 STRONG DEMAND FROM A DIVERSE SET OF INTERNATIONAL AND LOCAL TENANTS.
- 5 PREEMINENT DEVELOPER WITH A ROBUST PIPELINE TO FUEL GROWTH.
- 6 TOP-RATED FINANCIAL POSITION.
- 7 PROVEN TRACK RECORD OF DELIVERING SHAREHOLDER VALUE.
- 8 QUARTERLY DIVIDEND DISTRIBUTION ACCORDING TO A CLEAR DIVIDEND POLICY.



A LEADER IN THE BUOYANT ISRAELI REAL ESTATE MARKET



A LEADER IN THE BUOYANT ISRAELI REAL ESTATE MARKET



CONCLUSION



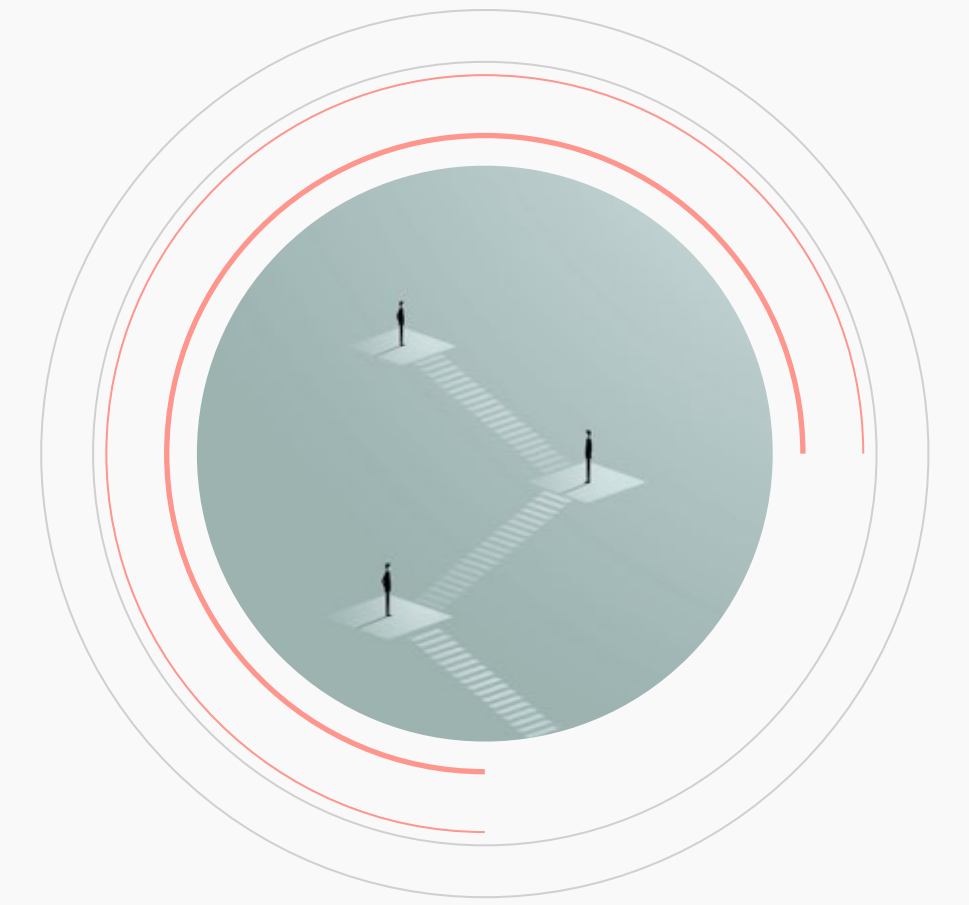
APPENDIX

ONE OF THE LARGEST
PUBLICLY-TRADED,
DEVELOPERS,
OWNERS AND MANAGERS
OF OFFICE, RETAIL AND
LOGISTIC REAL ESTATE IN
ISRAEL

ADDITIONAL
MATERIALS



ITEM	UK	US	ISRAEL
LEASE TERM	<ul style="list-style-type: none"> 10-15 years 	<ul style="list-style-type: none"> 5-10 years 	<ul style="list-style-type: none"> c. 5 years + tenant option Larger spaces leased for c.10 years
RENT QUOTE	<ul style="list-style-type: none"> Per square foot per annum 	<ul style="list-style-type: none"> Per square foot per annum 	<ul style="list-style-type: none"> Per square metre per month
RENT MECHANISM	<ul style="list-style-type: none"> Rent review, generally every five years (rent remains flat in intervening period) <ul style="list-style-type: none"> New rent established with reference to lease transactions in comparable property Process conducted by independent surveyor Rent review is generally upwards only 1-2 rent reviews per lease 	<ul style="list-style-type: none"> Built-in rent increases <ul style="list-style-type: none"> Fixed uplift Variable uplift (inflation indexed) Post lease expiration, rent renegotiated with tenant <ul style="list-style-type: none"> Passing rent level and structure of rental uplifts 	<ul style="list-style-type: none"> CPI-linked; upwards only (on initial base rent) Post lease expiration, rent renegotiated with tenant Tenant option at additional rent (pre-agreed at signing of initial lease)
RENEWAL RIGHTS	<ul style="list-style-type: none"> Statutory right of renewal under the terms of original lease (unless lease carved out of statute) 	<ul style="list-style-type: none"> No tenant right to remain in the property unless a specific lease-extension right negotiated and signed 	<ul style="list-style-type: none"> No tenant right to remain in the property unless a specific lease-extension right negotiated and signed
PROPERTY EXPENSES	<ul style="list-style-type: none"> Leases are generally Fully Repairing and Insuring ("FRI") <ul style="list-style-type: none"> Building maintenance, insurance and most capital expenditure borne by the tenant Some of the costs (e.g., utilities, council tax) are paid by the tenant directly while others are paid indirectly (paid by the landlord and reimbursed by the tenant through a service charge) Void costs are therefore more substantial for UK landlords and include: <ul style="list-style-type: none"> Loss of rent; unreimbursed service charges Empty rates (property taxes) 	<ul style="list-style-type: none"> Unless triple-net lease, landlord generally responsible for all ongoing management costs of the building, including: <ul style="list-style-type: none"> Utilities Insurance Property tax Maintenance capex 	<ul style="list-style-type: none"> Tenant responsible for almost all costs <ul style="list-style-type: none"> Utilities Property tax Maintenance capex Insurance
BUILDING CONDITION	<ul style="list-style-type: none"> Strict requirement for tenant to return the space to its original condition after allowing for reasonable wear and tear 	<ul style="list-style-type: none"> Less strict requirement 	<ul style="list-style-type: none"> Strict requirement for tenant to return the space to its original condition after allowing for reasonable wear and tear



LEASE TERM COMPARISON - OFFICES

APPENDIX

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ADDITIONAL MATERIALS



ENVIRONMENTAL

- AMOT INVESTS CONSIDERABLE SUMS TO ENSURE ADHERENCE WITH ENVIRONMENTAL VALUES IN THE OPERATION OF ITS EXISTING ASSETS AND THE CONSTRUCTION OF ITS NEW ASSETS.
- THE COMPANY'S MOST RECENT OFFICE DEVELOPMENTS HAVE ALL BEEN BUILT WITH STRICT ADHERENCE TO "GREEN BUILDING" PRACTICES AND HAVE RECEIVED HIGH LEED RATINGS.
- ATRIUM AND TOHA, AMOT'S TWO MOST RECENTLY COMPLETED DEVELOPMENTS WERE THE FIRST TWO BUILDINGS IN ISRAEL TO RECEIVE LEED PLATINUM STATUS, DEMONSTRATING AMOT'S COMMITMENT TO GREEN STANDARDS.
- THE COMPANY HAS ALSO DEPLOYED SOLAR PANELS AT OVER OF A DOZEN OF ITS ASSETS TO INCREASE THE PROPORTION OF GREEN ENERGY USAGE IN ITS PORTFOLIO.
- IN ADDITION, THE COMPANY WORKS ACTIVELY TO MAINTAIN A HIGH STANDARD OF MAINTENANCE ACROSS ITS PORTFOLIO TO REDUCE WATER AND ELECTRICITY USAGE IN ITS BUILDINGS.

SOCIAL

- AMOT HAS INVESTED CONSIDERABLE SUMS TO ENSURE STRICT ADHERENCE WITH ACCESSIBILITY VALUES.
- ALL OF AMOT'S ASSETS HAVE BEEN MADE ACCESSIBLE FOR PEOPLE WITH DISABILITIES.
- THE COMPANY HAS RECEIVED ACCESSIBILITY CERTIFICATES FROM ACCESS ISRAEL, A MAJOR NGO FOCUSED ON IMPROVING ACCESSIBILITY FOR DISABLED PERSONS THROUGHOUT SOCIETY.
- AMOT DONATES ABOUT USD 0.6M A YEAR TO VARIOUS CHARITABLE ORGANIZATIONS ACROSS ISRAEL. GIVING BACK TO THE COMMUNITY IS IMPORTANT FOR AMOT.

GOVERNMENTAL

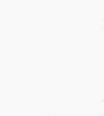
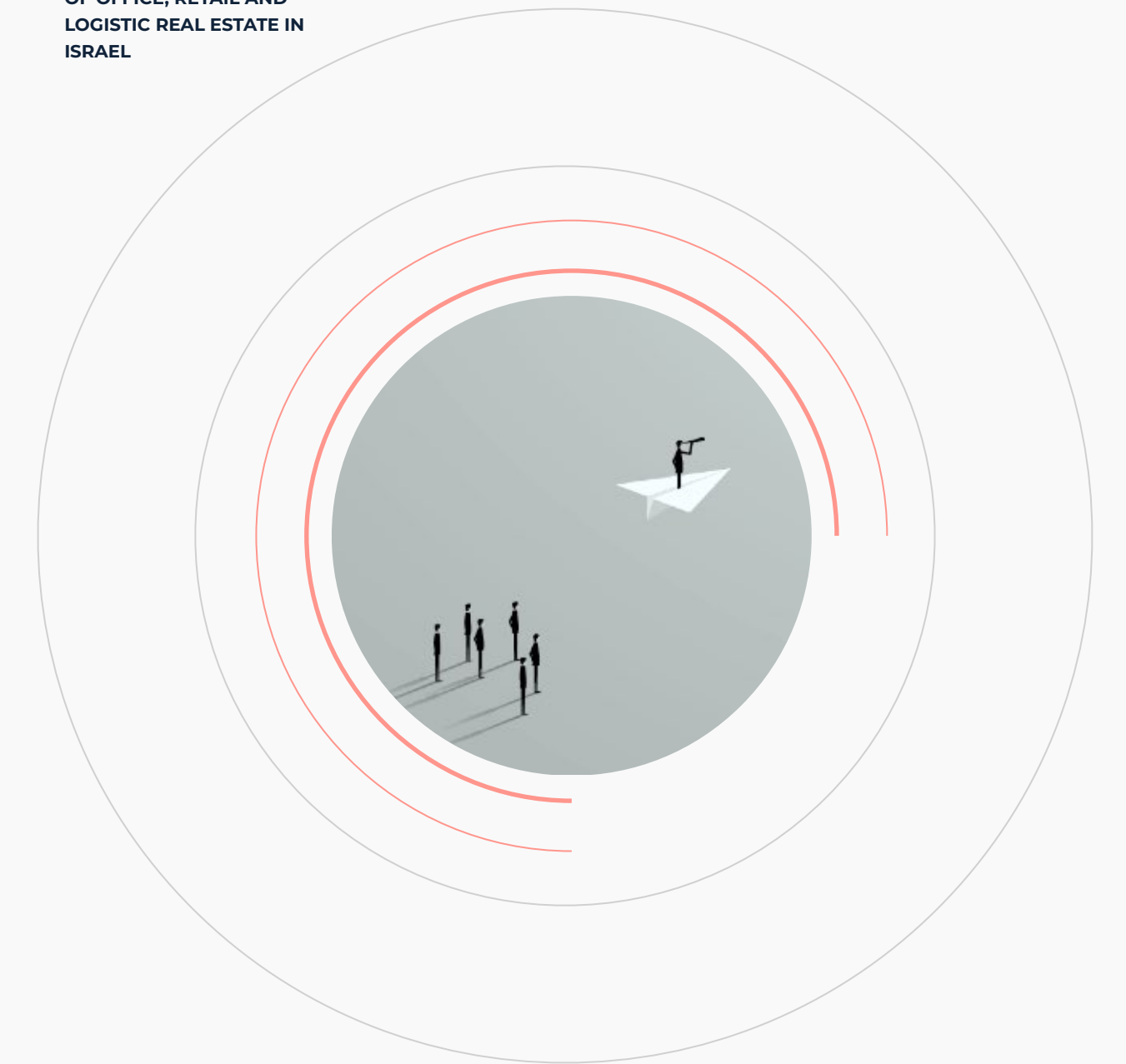
- BOARD OF DIRECTORS IS COMPRISED OF 9 DIRECTORS.
- ONLY 3 DIRECTORS ARE RELATED TO THE CONTROLLING SHAREHOLDER- ALONY HETZ, EMPHASIZING THE INDEPENDENCE WITH WHICH THE BOARD CONDUCTS ITSELF.
- BOARD MEMBERS ARE EXPERIENCED AND WELL-RESPECTED MEMBERS OF THE ISRAELI BUSINESS COMMUNITY.



ESG POLICY OF AMOT

APPENDIX

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DISCLAIMER

The information included in this presentation is a summary only and does not exhaust all of the information on the Company and its business, nor is it a substitute for inspection of the Periodic Report for 2018, the quarterly reports for September 30, 2019, and the presentations released thereby, as reported to the ISA via the Magna distribution site.

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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The information included in this presentation is similar to the information included in the reports and/or immediate reports of the Company and does not include new material information. However, some of the data included in the presentation are presented in a different manner and/or breakdown and/or are differently edited. In any event of inconsistency between the reports and/or immediate reports of the Company released to the public and the information contained in this presentation, the information released to the public as aforesaid shall prevail.

All numbers and figures are approximate.



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**ADDITIONAL
MATERIALS**



CONTACT DETAILS

ONE OF THE LARGEST PUBLICLY-TRADED, DEVELOPERS,
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LOGISTIC REAL ESTATE IN ISRAEL

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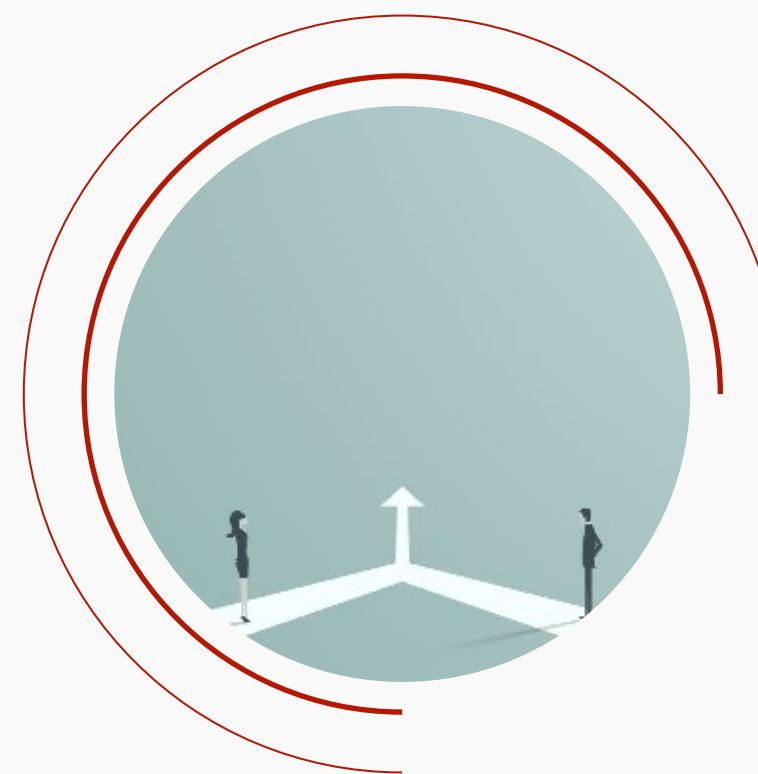
WWW.AMOT.CO.IL

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2 JABOTINSKY STREET, RAMAT GAN
ISRAEL
5250501

AMOT INVESTMENTS LTD



INTRODUCTION TO
AMOT
INVESTOR PRESENTATION
JANUARY 2020



THANK YOU

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LOGISTIC REAL ESTATE IN ISRAEL

