

ELTEK LTD  
Form 6-K  
November 27, 2013

---

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

F O R M 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR  
15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2013

ELTEK LTD.  
(Name of Registrant)  
Sgoola Industrial Zone, Petach Tikva, Israel  
(Address of Principal Executive Office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

\_\_\_\_\_

This Form 6-K is being incorporated by reference into the Registrant's Form S-8 Registration Statements File Nos. 333-12012 and 333-123559.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ELTEK LTD.  
(Registrant)

By: */s/ Amnon Shemer*  
Amnon Shemer  
Chief Financial Officer

Date: November 27, 2013

---

Press Release

Eltek Reports Third Quarter and Nine Months  
Financial Results

PETACH-TIKVA, Israel, November 27, 2013 (NASDAQ:ELTK) - Eltek Ltd. (NASDAQ:ELTK - News), the leading Israeli manufacturer of advanced circuitry solutions, including complex build ups of rigid and flex-rigid printed circuit boards, announced today its financial results for the quarter ended September 30, 2013.

Third Quarter 2013:

Revenues for the quarter ended September 30, 2013 were \$12.8 million compared with revenues of \$10.8 million recorded in the third quarter of 2012.

Gross profit for the third quarter of 2013 was \$2.3 million (18.3% of revenues) compared with gross profit of \$1.7 million (16.1% of revenues) in the third quarter of 2012.

Operating profit for the third quarter of 2013 was \$735,000 compared to operating profit of \$285,000 in the third quarter of 2012.

Net profit for the third quarter of 2013 was \$585,000 or \$0.09 per fully diluted share, compared to net profit of \$135,000 or \$0.02 per fully diluted share, in the third quarter of 2012. The earnings per share calculation does not include the effect of our sale of 3,532,655 shares to Nistec Ltd. in November 2013.

---

First nine months of 2013:

Revenues for the nine-month period ended September 30, 2013 were \$37.6 million compared to revenues of \$34.3 million recorded in the first nine months of 2012.

Gross profit for the first nine months of 2013 was \$6.2 million (16.6% of revenues) compared to gross profit of \$6.0 million (17.4% of revenues) in the first nine months of 2012.

Operating profit for the first nine months of 2013 was \$1.5 million similar to the operating profit of \$1.5 million in the first nine months of 2012.

Net profit for the first nine months of 2013 was \$1.1 million, or \$0.16 per fully diluted share, compared with net profit of \$1.0 million, or \$0.15 per fully diluted share, in the first nine months of 2012. The earnings per share calculation does not include the effect of our sale of 3,532,655 shares to Nistec Ltd. in November 2013.

**EBITDA:**

In the third quarter of 2013, Eltek had EBITDA of \$1.2 million compared with EBITDA of \$680,000 in the third quarter of 2012. In the first nine months of 2013, Eltek had EBITDA of \$2.7 million compared with EBITDA of \$2.8 million in the same period in 2012.

ELTEK uses EBITDA as a non-GAAP financial performance measurement. EBITDA is calculated by adding back to net income interest, taxes, depreciation and amortization. EBITDA is provided to investors to complement results provided in accordance with GAAP, as management believes the measure helps illustrate underlying operating trends in the Company's business and uses the measure to establish internal budgets and goals, manage the business and evaluate performance. EBITDA should not be considered in isolation or as a substitute for comparable measures calculated and presented in accordance with GAAP. Reconciliation between the company's results on a GAAP and non-GAAP basis is provided in a table immediately following the Consolidated Statement of Operations

---

Management Comments:

Erez Meltzer, Eltek's former Chairman of the Board of Directors commented: "Although I continue to serve on the Board of Directors of Eltek, I am pleased to wrap up my service as Chairman of the Board after such a profitable quarter and record breaking revenues. I am confident that Mr. Yitzhak Nissan, my successor as Chairman of the Board, will lead the Company in the path of growth and success, helping generate added value for our investors and strengthen the Company's leading position in the high-end PCB market."

Arieh Reichart, President and Chief Executive Officer of Eltek commented: "I am pleased to report that this is the eleventh consecutive quarter of profitability (excluding the one-time goodwill impairment in Q4-2012) – with record revenues. Nistec's investment in the company validates Eltek's leadership in the printed circuit boards market and greatly supports our long-term growth plans, leveraging the company's growth potential towards additional opportunities in the diverse markets we serve".

About Eltek

Eltek is Israel's leading manufacturer of printed circuit boards, the core circuitry of most electronic devices. It specializes in the complex high-end of PCB manufacturing, i.e., HDI, multi-layered and flex-rigid boards. Eltek's technologically advanced circuitry solutions are used in today's increasingly sophisticated and compact electronic products.. For more information, visit Eltek's website at [www.eltekglobal.com](http://www.eltekglobal.com).

---

Forward Looking Statement:

Certain matters discussed in this news release are forward-looking statements that involve a number of risks and uncertainties including, but not limited to statements regarding expected results in future quarters, risks in product and technology development and rapid technological change, product demand, the impact of competitive products and pricing, market acceptance, the sales cycle, changing economic conditions and other risk factors detailed in the Company's Annual Report on Form 20-F and other filings with the United States Securities and Exchange Commission.

---

Eltek Ltd.  
Consolidated Statements of Operations  
(In thousands US\$, except per share data)

	Three months ended September 30,		Nine months ended September 30,	
	2013 Unaudited	2012	2013 Unaudited	2012
Revenues	12,758	10,779	37,560	34,291
Costs of revenues	(10,417 )	(9,045 )	(31,337 )	(28,321 )
Gross profit	2,341	1,734	6,224	5,970
Selling, general and administrative expenses	(1,606 )	(1,449 )	(4,767 )	(4,503 )
Operating profit	735	285	1,456	1,467
Financial income (expenses), net	(100 )	(128 )	(345 )	(394 )
Profit before other income, net	636	157	1,112	1,072
Other income, net	6	(4 )	(4 )	5
Profit before income tax expenses	642	154	1,108	1,078
Income tax (expenses), net	(52 )	(9 )	(70 )	(43 )
Net Profit	590	145	1,038	1,035
Net profit (loss) attributable to non controlling interest	5	10	(12 )	23
Net Profit attributable to controlling interest / Eltek	585	135	1,050	1,012
Earnings per share				
Basic and diluted net gain (loss) per ordinary share	0.09	0.02	0.16	0.15
Weighted average number of ordinary shares used to compute basic and diluted net gain (loss) per ordinary share (in thousands)	6,610	6,610	6,610	6,610

Eltek Ltd.  
Consolidated Balance Sheets  
(In thousands US\$)

	September 30, 2013          2012 Unaudited	
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	1,378	1,434
Receivables: Trade, net of provision for doubtful accounts	9,678	6,808
Other	192	285
Inventories	6,323	5,124
Prepaid expenses	332	212
<b>Total current assets</b>	<b>17,903</b>	<b>13,863</b>
Assets held for employees' severance benefits	50	44
Fixed assets, less accumulated depreciation	9,870	8,445
Goodwill	73	486
<b>Total assets</b>	<b>27,896</b>	<b>22,838</b>
<b>Liabilities and Shareholder's equity</b>		
<b>Current liabilities</b>		
Short-term credit and current maturities of long-term debts	4,799	5,167
Accounts payable: Trade	7,988	5,940
Related parties	1,556	1,035
Other	4,983	4,024
<b>Total current liabilities</b>	<b>19,326</b>	<b>16,166</b>
<b>Long-term liabilities</b>		
Long term debt, excluding current maturities	1,508	898
Employee severance benefits	185	138
<b>Total long-term liabilities</b>	<b>1,693</b>	<b>1,036</b>
<b>Equity</b>		
Ordinary shares, NIS 0.6 par value authorized 50,000,000 shares, issued and outstanding 6,610,107	1,384	1,384
Additional paid-in capital	14,328	14,295
Cumulative foreign currency translation adjustments	3,012	2,507
Capital reserve	695	695



Edgar Filing: ELTEK LTD - Form 6-K

Accumulated deficit	(12,658 )	(13,386 )
Shareholders' equity	6,761	5,495
Non controlling interest	116	141
Total equity	6,877	5,636
Total liabilities and shareholders' equity	27,896	22,838

---

Eltek Ltd.  
 Unaudited Non-GAAP EBITDA Reconciliations  
 For the period ended September 30, 2013  
 (In thousands US\$, except per share data)

Non-GAAP EBITDA Reconciliations	Three months ended		Nine months ended	
	September 30, 2013	2012	September 30, 2013	2012
	Unaudited		Unaudited	
GAAP net Income (loss)	585	135	1,050	1,012
Add back items:				
Financial (income) expenses, net	100	128	345	394
Income tax (benefit) expense	52	9	70	43
Depreciation	422	408	1,241	1,343
Adjusted EBITDA	1,159	680	2,706	2,792

g-left: 1.45pt">60 to 89 Days Past Due-384,328---83,223-225,292--279,651--**972,4930.03%** 90 or More Days Past  
 Due-----**0.00%** ManitobaAll5,661,3165,489,6547,592,9338,720,05111,429,36114,381,83918,768,32623,170,54330,00  
 and Less Than 30 Days Past  
 Due5,661,3165,489,6547,592,9338,720,05111,429,36114,381,83918,768,32623,170,54330,008,58735,679,41850,987,23262,8  
 to 59 Days Past Due-----**0.00%** 60 to 89 Days Past Due-----**0.00%** 90 or More Days Past  
 Due-----**0.00%** New  
 BrunswickAll3,553,5533,641,3983,783,1634,901,3167,992,2997,111,6679,625,4039,962,80112,091,00116,402,09519,368,28  
 and Less Than 30 Days Past  
 Due3,553,5533,641,3983,783,1634,901,3167,992,2997,111,6679,625,4039,962,80112,091,00116,402,09519,325,92927,928,2  
 to 59 Days Past Due-----42,358---**42,3580.02%** 60 to 89 Days Past Due-----191,768-**191,7680.09%** 90 or  
 More Days Past Due-----**0.00%**  
 S-21

**Portfolio Current LTV (indexed) and Delinquency Distribution by Province <sup>(1)</sup>**

Province	Delinquency	Principal Balance (\$) by Current LTV (%) <sup>(2)</sup>								
		20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00	55.01-60.00
Newfoundland	All	7,698,878	5,376,385	6,900,437	8,997,196	7,599,722	15,387,202	18,926,312	25,429,592	27,698,878
	Current and Less Than 30 Days	7,698,878	5,376,385	6,900,437	8,997,196	7,599,722	15,387,202	18,926,312	25,429,592	27,698,878
	Past Due 30 to 59 Days	-	-	-	-	-	-	-	-	-
	Past Due 60 to 89 Days	-	-	-	-	-	-	-	-	-
	Past Due 90 or More Days	-	-	-	-	-	-	-	-	-
	Past Due 120 or More Days	-	-	-	-	-	-	-	-	-
Northwest Territories	All	170,206	84,505	-	98,047	367,872	390,868	-	237,664	11,000,000
	Current and Less Than 30 Days	170,206	84,505	-	98,047	367,872	390,868	-	237,664	11,000,000
	Past Due 30 to 59 Days	-	-	-	-	-	-	-	-	-
	Past Due 60 to 89 Days	-	-	-	-	-	-	-	-	-
	Past Due 90 or More Days	-	-	-	-	-	-	-	-	-
	Past Due 120 or More Days	-	-	-	-	-	-	-	-	-
Nova Scotia	All	9,858,786	8,962,320	9,165,999	11,228,128	16,718,902	16,968,028	21,685,128	25,932,941	30,000,000
	Current and Less Than 30 Days	9,858,786	8,962,320	9,165,999	11,228,128	16,718,902	16,968,028	21,685,128	25,932,941	30,000,000
	Past Due 30 to 59 Days	-	-	-	-	-	-	-	-	39,000,000
	Past Due 60 to 89 Days	-	-	-	-	-	-	-	-	-
	Past Due 90 or More Days	-	-	-	-	-	-	-	-	-
	Past Due 120 or More Days	-	-	-	-	-	-	-	-	-
Nunavut	All	-	-	-	-	-	-	-	-	-
	Current and Less Than 30 Days	-	-	-	-	-	-	-	-	-

30 Days Past Due										
30 to 59 Days Past Due	-	-	-	-	-	-	-	-	-	-
60 to 89 Days Past Due	-	-	-	-	-	-	-	-	-	-
90 or More Days Past Due	-	-	-	-	-	-	-	-	-	-

S-22

**Portfolio Current LTV (indexed) and Delinquency Distribution by Province <sup>(1)</sup>**

Province	Delinquency	Principal Balance (\$) by Current LTV (%) <sup>(2)</sup>							
		20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00
Ontario	All	328,236,891	226,657,048	310,375,149	393,417,364	465,560,195	519,285,983	655,311,439	839,053,411
	Current and Less Than 30 Days	327,959,859	226,657,048	310,375,149	392,991,447	465,199,740	516,968,228	655,311,439	838,834,411
	Past Due 30 to 59 Days	239,519	-	-	286,609	360,455	2,317,755	-	218,991
	Past Due 60 to 89 Days	37,513	-	-	139,308	-	-	-	-
	Past Due 90 or More Days	-	-	-	-	-	-	-	-
Prince Edward Island	All	1,357,352	878,954	1,202,753	1,808,739	2,655,262	3,470,855	3,233,935	2,299,176
	Current and Less Than 30 Days	1,357,352	878,954	1,202,753	1,808,739	2,655,262	3,470,855	3,233,935	2,299,176
	Past Due 30 to 59 Days	-	-	-	-	-	-	-	-
	Past Due 60 to 89 Days	-	-	-	-	-	-	-	-
	Past Due 90 or More Days	-	-	-	-	-	-	-	-
Quebec	All	47,024,403	32,463,319	41,486,044	64,259,690	77,203,898	79,987,970	87,388,459	103,344,951
	Current and Less Than 30 Days	46,902,470	32,412,317	41,399,896	64,259,690	77,127,252	79,835,987	87,264,896	103,191,191
	Past Due 30 to 59 Days	121,933	51,002	86,148	-	76,647	151,982	123,562	153,764
	Past Due 60 to 89 Days	-	-	-	-	-	-	-	-
	Past Due 90 or More Days	-	-	-	-	-	-	-	-
Saskatchewan	All	12,210,782	7,625,878	10,631,569	15,186,417	17,389,430	19,856,466	27,615,456	32,056,355
		12,175,090	7,625,878	10,631,569	15,186,417	17,389,430	19,856,466	27,499,427	32,056,355

Current and Less Than 30 Days Past Due	35,692	-	-	-	-	-	116,029	-
30 to 59 Days Past Due	-	-	-	-	-	-	-	-
60 to 89 Days Past Due	-	-	-	-	-	-	-	-
90 or More Days Past Due	-	-	-	-	-	-	-	-

S-23

**Portfolio Current LTV (indexed) and Delinquency Distribution by Province <sup>(1)</sup>**

		Principal Balance (\$) by Current LTV (%) <sup>(2)</sup>							
Province	Delinquency	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.00	50.01-55.00
Yukon	All	174,325	286,697	397,522	771,199	393,257	938,094	904,356	1,030,901
	Current and Less Than 30 Days Past Due	174,325	286,697	397,522	771,199	393,257	938,094	904,356	1,030,901
	30 to 59 Days Past Due	-	-	-	-	-	-	-	-
	60 to 89 Days Past Due	-	-	-	-	-	-	-	-
	90 or More Days Past Due	-	-	-	-	-	-	-	-
<b>Total</b>	<b>All</b>	<b>620,468,574</b>	<b>443,694,219</b>	<b>583,483,431</b>	<b>755,029,607</b>	<b>902,615,834</b>	<b>989,337,341</b>	<b>1,249,220,423</b>	<b>1,539,926,936</b>
	<b>Current and Less Than 30 Days Past Due</b>	<b>619,584,232</b>	<b>443,171,354</b>	<b>583,397,283</b>	<b>754,382,599</b>	<b>902,178,732</b>	<b>985,536,417</b>	<b>1,248,661,282</b>	<b>1,538,498,270</b>
	<b>30 to 59 Days Past Due</b>	<b>846,830</b>	<b>138,537</b>	<b>86,148</b>	<b>507,700</b>	<b>437,102</b>	<b>3,800,924</b>	<b>475,918</b>	<b>544,100</b>
	<b>60 to 89 Days Past Due</b>	<b>37,513</b>	<b>384,328</b>	<b>-</b>	<b>139,308</b>	<b>-</b>	<b>-</b>	<b>83,223</b>	<b>884,567</b>
	<b>90 or More Days Past Due</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> The Bank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to the Bank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure are done on a voluntary basis and the Guarantor is under no obligation to continue such sales or notify investors of any discontinuance of such sales. The Bank is under no obligation to purchase such loans. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected herein were immaterial to the Covered Bond Portfolio's overall performance. Refer to Notes 13 and 14 of the Bank's Form 40-F for the fiscal year ended October 31, 2014 for details on impaired loans and the Bank's residential mortgage portfolio.

<sup>(2)</sup> With respect to STEP loans, the Current LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

<sup>(3)</sup> Percentage Total for "All" loans is calculated as a percentage of the total loans in the Portfolio while the Percentage Total for each other delinquency measure is calculated as a percentage of loans within the associated province.





**Portfolio Current LTV Distribution (indexed) by Credit Bureau Score**

<b>Credit Bureau Score<sup>(2)</sup></b>	<b>Principal Balance (\$) by Current LTV (%) <sup>(1)</sup></b>								
	20.00 and Below	20.01-25.00	25.01-30.00	30.01-35.00	35.01-40.00	40.01-45.00	45.01-50.01	50.01-55.00	55.01-60.00
Score Unavailable	8,079,363	4,297,139	8,939,065	16,603,365	13,976,339	20,664,301	19,222,279	27,086,965	38,437,120
599 and Below	5,088,930	4,607,068	5,502,489	8,958,165	10,889,380	11,746,242	13,455,924	18,437,120	32,165,999
600 – 650	8,141,681	7,495,818	12,130,422	18,651,269	16,642,001	21,396,423	33,960,404	43,165,999	60,408,074
651 – 700	27,815,929	19,546,633	29,989,812	39,248,609	46,884,588	56,498,019	70,809,051	104,048,074	151,048,074
701 – 750	56,400,649	46,547,437	60,485,362	80,176,003	100,513,699	112,988,134	137,705,972	190,468,394	281,048,394
751 – 800	76,201,698	59,840,713	81,564,589	122,530,118	133,606,245	164,233,410	224,238,186	291,025,596	371,025,596
801 and Above	438,740,323	301,359,412	384,871,691	468,862,079	580,103,581	601,810,812	749,828,607	865,694,789	1,000,000,000
<b>Total</b>	<b>620,468,574</b>	<b>443,694,219</b>	<b>583,483,431</b>	<b>755,029,607</b>	<b>902,615,834</b>	<b>989,337,341</b>	<b>1,249,220,423</b>	<b>1,539,926,936</b>	<b>1,936,120,000</b>

<sup>(1)</sup> With respect to STEP loans, the Current LTV does not include amounts drawn in respect of (i) Other STEP Products, or (ii) Additional STEP Loans which are not yet included in the cover pool, which in each case are secured by the same property.

<sup>(2)</sup> As of July 2014, the Bank changed its credit scoring model from Trans-Risk to FICO®8 Score. As a result of the change, the credit bureau scores in this table are not comparable to previous periods.

## Overall Portfolio Performance

For collection purposes, a Loan is considered delinquent when a scheduled payment is 30 days or more past due. In the tables below, a Loan for which a scheduled payment is less than 30 days past due is categorized as “Current.” The Bank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to the Bank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure are done on a voluntary basis and the Guarantor is under no obligation to continue such sales or notify investors of any discontinuance of such sales. The Bank is under no obligation to purchase such loans. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected herein were immaterial to the Covered Bond Portfolio’s overall performance. Refer to Notes 13 and 14 of the Bank’s Form 40-F for the fiscal year ended October 31, 2014 for details on impaired loans and the Bank’s residential mortgage portfolio.

**Portfolio Performance – Overall****Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-10		31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14	
<b>Current</b>										
<b>Balance of</b>										
<b>Loans</b>										
<b>Outstanding</b>										
	No.									
	Days	\$	%	\$	%	\$	%	\$	%	
	Past									
	Due									
	<30									
Current	Days	1,041,308,201	99.82%	4,213,790,112	99.91%	13,774,153,698	99.91%	15,636,495,985	99.87%	16,524,430,916
	≥30									
1-2	and									
Months	<60	1,239,866	0.12%	2,864,054	0.07%	9,531,480	0.07%	15,946,812	0.10%	13,186,092
	Days									
	≥60									
2-3	and									
Months	<90	288,641	0.03%	224,459	0.01%	2,167,106	0.02%	3,826,864	0.02%	2,706,589
	Days									
	≥90									
3-4	and									
Months	<120	315,000	0.03%	148,303	0.00%	405,100	0.00%	307,872	0.00%	-
	Days									
	≥120									
4-5	and									
Months	<150	-	0.00%	82,377	0.00%	-	0.00%	87,318	0.00%	-
	Days									
	≥150	-	0.00%	444,207	0.01%	-	0.00%	64,023	0.00%	-
5-6	and									
Months	<180									

Edgar Filing: ELTEK LTD - Form 6-K

6-7 Months	Days ≥180 and <210	0.00%	-	0.00%	-	0.00%	-	0.00%	-
7-8 Months	Days ≥210 and <240	0.00%	-	0.00%	-	0.00%	-	0.00%	-
8-9 Months	Days ≥240 and <270	0.00%	212,723	0.01%	-	0.00%	-	0.00%	-
9-10 Months	Days ≥270 and <300	0.00%	-	0.00%	-	0.00%	-	0.00%	-
10-11 Months	Days ≥300 and <330	0.00%	-	0.00%	-	0.00%	-	0.00%	-
11-12 Months	Days ≥330 and <360	0.00%	-	0.00%	-	0.00%	-	0.00%	-
12-13 Months	Days ≥360 and <390	0.00%	-	0.00%	-	0.00%	-	0.00%	-
13-14 Months	Days ≥390 and <420	0.00%	-	0.00%	-	0.00%	-	0.00%	-
14-15 Months	Days ≥420 and <450	0.00%	-	0.00%	-	0.00%	-	0.00%	-
15-16 Months	Days ≥450 and <480	0.00%	-	0.00%	-	0.00%	-	0.00%	-
16-17 Months	Days ≥480 and <510	0.00%	-	0.00%	-	0.00%	-	0.00%	-
17-18 Months	Days ≥510 and <540	0.00%	-	0.00%	-	0.00%	-	0.00%	-
18 Months	Days ≥540	0.00%	-	0.00%	-	0.00%	-	0.00%	-

and  
more

**Total** 1,043,151,708 100.00% 4,217,766,236 100.00% 13,786,257,384 100.00% 15,656,728,874 100.00% 16,540,323,590

**Delinquency Status – Number of Loans in Arrears**

As at Date		31-Dec-10		31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15	
Total Number of Loans Outstanding		#	%	#	%	#	%	#	%	#	%	#%	
Current	No. Days Past Due <30 Days	6,116	99.79%	22,451	99.91%	68,865	99.93%	84,463	99.87%	95,733	99.91%	96,949	93%
1-2 Months	≥30 and <60 Days	11	0.18%	14	0.06%	38	0.06%	87	0.10%	73	0.08%	52	0.05%
2-3 Months	≥60 and <90 Days	1	0.02%	2	0.01%	8	0.01%	18	0.02%	16	0.02%	11	0.01%
3-4 Months	≥90 and <120 Days	1	0.02%	1	0.00%	2	0.00%	3	0.00%	-	0.00%	3	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	1	0.00%	-	0.00%	1	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	1	0.00%	-	0.00%	1	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	2	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Total</b>		6,129	100.00%	22,472	100.00%	68,913	100.00%	84,573	100.00%	95,822	100.00%	96,101	100.00%

**Loss Information**

**As at Date**

	<b>31-Dec-10</b>	<b>31-Dec-11</b>	<b>31-Dec-12</b>	<b>31-Dec-13</b>	<b>29-Jan-15</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Number of loans that have experienced a loss for the period / year ended	--	--	--	--	-0.00%
Net loss amount for the period / year ended (\$)	--	--	--	--	-0.00%
Cumulative number of loans that have experienced a loss	--	--	--	--	-0.00%
Cumulative net loss amount (\$)	--	--	--	--	-0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

## Annex B

**HISTORICAL PORTFOLIO DATA**

The cover pool was not established until July 30, 2013. Historical pool information regarding the performance of the Loans in the Portfolio is contained in this Annex. Historical pool information contained in this Annex that relates to the performance of the Loans for periods commencing prior to December 2008 does not form a part of this preliminary prospectus supplement, the accompanying prospectus or the registration statement relating to the covered bonds. Historical performance information about the Loans in the Portfolio for periods prior to December 2008 is not provided as such information is not available for such years and cannot be obtained without unreasonable effort and expense. Columns stating percentage amounts may not add to 100% due to rounding.

The following vintage tables present historical loan information about the Loans in the Portfolio as of January 29, 2015 in respect of arrears as at the dates specified in respect of Loans originated in specific years. As at January 29, 2015 there have been no losses in the Portfolio since the First Transfer Date. “Vintage 2008,” for example, indicates all Loans in the Portfolio originated in the calendar year 2008, including Loans refinanced solely with respect to rate or term in subsequent years. All of the Loans originated by the Bank are secured by a mortgage with first ranking priority on residential property in Canada. All such Loans are originated in accordance with the Bank's lending criteria at the time of offer of the Loan. There are no material differences between the lending and origination criteria used to originate the Loans and the Bank’s lending and origination criteria described in the accompanying prospectus. Notwithstanding any change to the lending criteria or other terms applicable to new Loans, new Loans and their related security may only be assigned to the Portfolio if those new Loans comply with the Seller's representations and warranties set out in the Mortgage Sale Agreement, including a representation that those new Loans were originated in accordance with the Seller's lending criteria applicable at the time of their origination. The Seller is obliged to repurchase Loans that are in breach of these representations and warranties. See “*Summary of the Principal Documents—Mortgage Sale Agreement—Repurchase of Loans*” in the accompanying prospectus.

Historical pool information on prepayments on the Loans is not being provided because prepayment and repayment rates should not affect the maturities of the covered bonds. The single pool of Loans held by the Guarantor supports an ongoing issuance of covered bonds by the Bank. As Loans repay or prepay, reducing the size of the Portfolio, the Seller is required to add Loans to the Portfolio in order to maintain compliance with the Asset Coverage Test. See “*Summary of the Principal Documents—Guarantor Agreement—Asset Coverage Test*” in the accompanying prospectus. Any new Loans may only be assigned to the Portfolio if those new Loans comply with the Seller's lending criteria, the material aspects of which are described under “Loan Origination and Lending Criteria” in the accompanying prospectus.

For collection purposes, a Loan is considered delinquent when a scheduled payment is 30 days or more past due. In the tables below, a Loan for which a scheduled payment is less than 30 days past due is categorized as “Current.” The Bank currently reviews the Loans in its Covered Bond Portfolio, on a periodic basis, to ensure such Loans continue to be Eligible Loans. As a result of a review, a selection of Loans may be sold by the Guarantor to the Bank, including Loans that have ceased to be Eligible Loans or Loans that are at least 90 days past due or subject to foreclosure. Sales of Eligible Loans by the Guarantor that are at least 90 days past due or subject to foreclosure are done on a voluntary basis and the Guarantor is under no obligation to



continue such sales or notify investors of any discontinuance of such sales. The Bank is under no obligation to purchase such loans. The sale of Loans by the Guarantor that were at least 90 days past due or subject to foreclosure reflected herein were immaterial to the Covered Bond Portfolio's overall performance. Refer to Notes 13 and 14 of the Bank's Form 40-F for the fiscal year ended October 31, 2014 for details on impaired loans and the Bank's residential mortgage portfolio.

S-28



**Pre-2008 Vintage**

**Portfolio Performance – Pre-2008 Vintage**

**Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	29-Jan-15
<b>Current</b>						
<b>Balance of</b>						
<b>Loans</b>						
<b>Outstanding</b>						
No. Days Past Due						
<30 Days	\$ 4,523,941 100.00%	\$ 4,206,434 100.00%	\$ 3,796,697 100.00%	\$ 3,420,317 100.00%	\$ 3,100,965 100.00%	\$ 2,983,426 100.00%
≥30 Days						
1-2 Months and <60 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥60 Days						
2-3 Months and <90 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥90 Days						
3-4 Months and <120 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥120 Days						
4-5 Months and <150 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥150 Days						
5-6 Months and <180 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥180 Days						
6-7 Months and <210 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥210 Days						
7-8 Months and <240 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥240 Days						
8-9 Months and <270 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%
≥270 Days						
9-10 Months and <300 Days	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%	- 0.00%

Edgar Filing: ELTEK LTD - Form 6-K

10-11 Months	Days ≥300 and <330	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
11-12 Months	Days ≥330 and <360	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
12-13 Months	Days ≥360 and <390	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
13-14 Months	Days ≥390 and <420	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
14-15 Months	Days ≥420 and <450	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
15-16 Months	Days ≥450 and <480	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
16-17 Months	Days ≥480 and <510	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
17-18 Months	Days ≥510 and <540	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
18 Months and more	Days ≥540 and more	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Total</b>		4,523,941	100.00%	4,206,434	100.00%	3,796,697	100.00%	3,420,317	100.00%	3,100,965	100.00%	2,983,426	100.00%

**Delinquency Status – Total Number of Loans in Arrears**

As at Date		31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	29-Jan-15
<b>Total Number of Loans Outstanding</b>							
Current	No. Days Past Due	#	%	#	%	#	%
	<30 Days	50	100.00%	50	100.00%	50	100.00%
1-2 Months	≥30 and <60 Days	-	0.00%	-	0.00%	-	0.00%
2-3 Months	≥60 and <90 Days	-	0.00%	-	0.00%	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	0.00%	-	0.00%	-	0.00%	-

Edgar Filing: ELTEK LTD - Form 6-K

5-6 Months	≥150 and <180 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
6-7 Months	≥180 and <210 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
7-8 Months	≥210 and <240 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
8-9 Months	≥240 and <270 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9-10 Months	≥270 and <300 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
10-11 Months	≥300 and <330 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
11-12 Months	≥330 and <360 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
12-13 Months	≥360 and <390 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
13-14 Months	≥390 and <420 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
14-15 Months	≥420 and <450 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
15-16 Months	≥450 and <480 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
16-17 Months	≥480 and <510 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
17-18 Months	≥510 and <540 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		50	100.00%	50	100.00%	50	100.00%	50	100.00%	50	100.00%	50	100.00%

**Loss Information**

**As at Date**

	<del>31-Dec-10</del>	<del>31-Dec-11</del>	<del>31-Dec-12</del>	<del>31-Dec-13</del>	<del>129-Jan-15</del>
	%	%	%	%	%
Number of loans that have experienced a loss for the period / year ended	-	-	-	-	0.00%
Net loss amount for the period / year ended (\$)	-	-	-	-	0.00%
Cumulative number of loans that have experienced a loss	-	-	-	-	0.00%
Cumulative net loss amount (\$)	-	-	-	-	0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

**2008 Vintage**

**Portfolio Performance – 2008 Vintage**

**Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-10		31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15		
Current Balance of Loans Outstanding	No. Days Past Due	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Current	<30 Days	1,521,045	100.00%	1,427,837	100.00%	1,242,406	100.00%	1,121,757	100.00%	990,016	100.00%	989,816	100.00%
1-2 Months	≥30 and <60 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
2-3 Months	≥60 and <90 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total			1,521,045	100.00%	1,427,837	100.00%	1,242,406	100.00%	1,121,757	100.00%	990,016	100.00%	989,816	100.00%

**Delinquency Status – Total Number of Loans in Arrears**

As at Date		31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	29-Jan-15
<b>Total Number of Loans Outstanding</b>							
Current	No. Days Past Due	#	%	#	%	#	%
	<30 Days	17	100.00%	17	100.00%	17	100.00%
1-2 Months	≥30 and <60 Days	-	0.00%	-	0.00%	-	0.00%
2-3 Months	≥60 and <90 Days	-	0.00%	-	0.00%	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

5-6 Months	≥150 and <180 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
6-7 Months	≥180 and <210 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
7-8 Months	≥210 and <240 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
8-9 Months	≥240 and <270 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9-10 Months	≥270 and <300 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
10-11 Months	≥300 and <330 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
11-12 Months	≥330 and <360 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
12-13 Months	≥360 and <390 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
13-14 Months	≥390 and <420 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
14-15 Months	≥420 and <450 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
15-16 Months	≥450 and <480 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
16-17 Months	≥480 and <510 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
17-18 Months	≥510 and <540 Days	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		17	100.00%	17	100.00%	17	100.00%	17	100.00%	17	100.00%	17	100.00%

**Loss Information**

**As at Date**

**31-Dec-10<sup>1</sup> 31-Dec-11<sup>1</sup> 31-Dec-12<sup>1</sup> 31-Dec-13<sup>1</sup> 31-Dec-14<sup>1</sup> 29-Jan-15**

	%	%	%	%	%	%
Number of loans that have experienced a loss for the period / year ended	-	-	-	-	-	0.00%
Net loss amount for the period / year ended (\$)	-	-	-	-	-	0.00%
Cumulative number of loans that have experienced a loss	-	-	-	-	-	0.00%
Cumulative net loss amount (\$)	-	-	-	-	-	0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

**2009 Vintage**

**Portfolio Performance – 2009 Vintage**

**Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	29-Jan-15						
<b>Current Balance of Loans Outstanding</b>												
No. Days Past Due	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Current <30 Days	38,990,668	100.00%	36,891,162	100.00%	34,843,010	100.00%	32,252,152	100.00%	29,526,040	100.00%	29,299,990	100.00%
1-2 Months and <60 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
2-3 Months and <90 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3-4 Months and <120 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
4-5 Months and <150 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
5-6 Months and <180 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6-7 Months and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months and <270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
>270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

9-10 Months and Days $\geq 270$ and $< 300$											
10-11 Months and Days $\geq 300$ and $< 330$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11-12 Months and Days $\geq 330$ and $< 360$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12-13 Months and Days $\geq 360$ and $< 390$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13-14 Months and Days $\geq 390$ and $< 420$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14-15 Months and Days $\geq 420$ and $< 450$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
15-16 Months and Days $\geq 450$ and $< 480$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16-17 Months and Days $\geq 480$ and $< 510$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17-18 Months and Days $\geq 510$ and $< 540$	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18 Months and Days $\geq 540$ and more	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total	38,990,668	100.00%	36,891,162	100.00%	34,843,010	100.00%	32,252,152	100.00%	29,526,040	100.00%	29,299,990

**Delinquency Status – Total Number of Loans in Arrears**

As at Date

31-Dec-10 31-Dec-11 31-Dec-12 31-Dec-13 31-Dec-14 29-Jan-15

**Total Number of Loans Outstanding**

	No. Days Past Due		#		#		#		#		#	
		%		%		%		%		%		%
Current	<30 Days		261	100.00%	261	100.00%	261	100.00%	261	100.00%	261	100.00%
1-2 Months	$\geq 30$ and $< 60$ Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-



Edgar Filing: ELTEK LTD - Form 6-K

2-3 Months	≥60 and <90 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		261	100.00%	261	100.00%	261	100.00%	261	100.00%	261	100.00%	261	100.00%

**Loss Information  
As at Date**

	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	31-Jan-15
	%	%	%	%	%
Number of loans that have experienced a loss for the period / year ended	---	---	-0.00%	-0.00%	-0.00%
Net loss amount for the period / year ended (\$)	---	---	-0.00%	-0.00%	-0.00%
Cumulative number of loans that have experienced a loss	---	---	-0.00%	-0.00%	-0.00%
Cumulative net loss amount (\$)	---	---	-0.00%	-0.00%	-0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

**2010 Vintage**

**Portfolio Performance – 2010 Vintage**

**Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-10		31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15	
Current												
Balance of												
Loans												
Outstanding												
No.												
Days												
Past	\$	%	\$	%	\$	%	\$	%	\$	%	\$	
Due												
Current	<30	996,272,547	99.82%	941,685,754	99.84%	883,140,375	100.00%	819,592,189	99.90%	755,299,600	99.58%	752,375,200
	Days											
	≥30											
1-2	and	1,239,866	0.12%	737,567	0.08%	-	0.00%	672,969	0.08%	969,339	0.13%	1,300,386
Months	<60											
	Days											
	≥60											
2-3	and	288,641	0.03%	-	0.00%	-	0.00%	-	0.00%	1,433,416	0.19%	1,990,758
Months	<90											
	Days											
	≥90											
3-4	and	315,000	0.03%	-	0.00%	-	0.00%	47,542	0.01%	-	0.00%	0.00%
Months	<120											
	Days											
	≥120											
4-5	and	-	0.00%	82,377	0.01%	-	0.00%	-	0.00%	-	0.00%	0.00%
Months	<150											
	Days											
	≥150											
5-6	and	-	0.00%	444,207	0.05%	-	0.00%	64,023	0.01%	-	0.00%	0.00%
Months	<180											
	Days											
	≥180											
6-7	and	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00%
Months	<210											
	Days											
	≥210											
7-8	and	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00%
Months	<240											
	Days											
	≥240											
8-9	and	-	0.00%	212,723	0.02%	-	0.00%	-	0.00%	-	0.00%	0.00%
Months	<270											
	Days											
	≥270											
9-10	and	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00%
Months	<300											

Edgar Filing: ELTEK LTD - Form 6-K

10-11 Months	Days ≥300 and <330	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11-12 Months	Days ≥330 and <360	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12-13 Months	Days ≥360 and <390	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13-14 Months	Days ≥390 and <420	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14-15 Months	Days ≥420 and <450	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
15-16 Months	Days ≥450 and <480	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16-17 Months	Days ≥480 and <510	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17-18 Months	Days ≥510 and <540	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18 Months and more	Days ≥540 and Days more	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		998,116,054	100.00%	943,162,628	100.00%	883,140,375	100.00%	820,376,723	100.00%	757,702,356	100.00%	705,901,541

**Delinquency Status – Total Number of Loans in Arrears**

As at Date		31-Dec-10		31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15	
<b>Total Number of Loans Outstanding</b>													
	No. Days Past Due	#	%	#	%	#	%	#	%	#	%	#	%
Current	<30 Days	5,788	99.78%	5,793	99.86%	5,801	100.00%	5,793	99.86%	5,786	99.74%	5,794	99.88%
1-2 Months	≥30 and <60 Days	11	0.19%	4	0.07%	-	0.00%	6	0.10%	10	0.17%	6	0.10%

Edgar Filing: ELTEK LTD - Form 6-K

2-3 Months	≥60 and <90 Days	1	0.02%	-	0.00%	-	0.00%	-	0.00%	5	0.09%	1	0.02%	
3-4 Months	≥90 and <120 Days	1	0.02%	-	0.00%	-	0.00%	1	0.02%	-	0.00%	-	0.00%	
4-5 Months	≥120 and <150 Days	-	0.00%	1	0.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
5-6 Months	≥150 and <180 Days	-	0.00%	1	0.02%	-	0.00%	1	0.02%	-	0.00%	-	0.00%	
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
8-9 Months	≥240 and <270 Days	-	0.00%	2	0.03%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total			5,801	100.00%	5,801	100.00%	5,801	100.00%	5,801	100.00%	5,801	100.00%	5,801	100.00%

**Loss Information**

**As at Date**

	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	31-Jan-15
	%	%	%	%	%	%
Number of loans that have experienced a loss for the period / year ended	--	--	--	-0.00%	-0.00%	0.00%
Net loss amount for the period / year ended (\$)	--	--	--	-0.00%	-0.00%	0.00%
Cumulative number of loans that have experienced a loss	--	--	--	-0.00%	-0.00%	0.00%
Cumulative net loss amount (\$)	--	--	--	-0.00%	-0.00%	0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

**2011 Vintage**

**Portfolio Performance – 2011 Vintage**

**Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15		
Current Balance of Loans Outstanding	No.		No.		No.		No.		No.		
	Days Past Due	\$	Days Past Due	\$	Days Past Due	\$	Days Past Due	\$	Days Past Due	\$	
Current	<30	3,229,578,925	99.92%	3,067,733,387	99.96%	2,892,551,097	99.91%	2,707,018,495	99.84%	2,693,103,346	99.99%
1-2 Months	and <60	2,126,487	0.07%	1,132,291	0.04%	1,256,544	0.04%	4,351,684	0.16%	2,807,568	0.10%
2-3 Months	and <90	224,459	0.01%	-	0.00%	1,088,777	0.04%	16,284	0.00%	186,668	0.00%
3-4 Months	and <120	148,303	0.00%	208,027	0.01%	175,097	0.01%	-	0.00%	-	0.00%
4-5 Months	and <150	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
5-6 Months	and <180	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6-7 Months	and <210	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months	and <240	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months	and <270	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9-10 Months	and <300	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

10-11 Months	Days ≥300 and <330	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
11-12 Months	Days ≥330 and <360	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
12-13 Months	Days ≥360 and <390	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
13-14 Months	Days ≥390 and <420	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
14-15 Months	Days ≥420 and <450	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
15-16 Months	Days ≥450 and <480	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
16-17 Months	Days ≥480 and <510	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
17-18 Months	Days ≥510 and <540	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
18 Months and more	Days ≥540 and Days more	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total		3,232,078,174	100.00%	3,069,073,705	100.00%	2,895,071,515	100.00%	2,711,386,462	100.00%	2,696,097,582	100.00%

**Delinquency Status – Total Number of Loans in Arrears**

As at Date		31-Dec-11		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15	
Total Number of Loans Outstanding	No. Days Past Due	#	%	#	%	#	%	#	%	#	%
Current	<30 Days	16,330	99.92%	16,338	99.97%	16,325	99.89%	16,322	99.87%	16,329	99.91%
1-2 Months	≥30 and <60 Days	10	0.06%	4	0.02%	11	0.07%	20	0.12%	12	0.07%
2-3 Months	≥60 and <90 Days	2	0.01%	-	0.00%	6	0.04%	1	0.01%	2	0.01%
3-4 Months	≥90 and <120 Days	1	0.01%	1	0.01%	1	0.01%	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total			16,343	100.00%	16,343	100.00%	16,343	100.00%	16,343	100.00%	16,343	100.00%

**Loss Information**

**As at Date**

	<b>31-Dec-11</b>	<b>31-Dec-12</b>	<b>31-Dec-13<sup>1</sup></b>	<b>129-Jan-15</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Number of loans that have experienced a loss for the period / year ended	--	--	-0.00%	-0.00%
Net loss amount for the period / year ended (\$)	--	--	-0.00%	-0.00%
Cumulative number of loans that have experienced a loss	--	--	-0.00%	-0.00%
Cumulative net loss amount (\$)	--	--	-0.00%	-0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

**2012 Vintage****Portfolio Performance – 2012 Vintage****Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15	
Current Balance of Loans Outstanding									
	No. Days Past Due	\$	%	\$	%	\$	%	\$	%
Current	<30 Days	9,783,397,823	99.89%	9,293,709,277	99.84%	8,794,289,142	99.91%	8,754,510,232	99.91%
1-2 Months	≥30 and <60 Days	8,399,189	0.09%	12,203,401	0.13%	6,466,812	0.07%	6,162,747	0.07%
2-3 Months	≥60 and <90 Days	2,167,106	0.02%	2,582,417	0.03%	1,256,888	0.01%	1,158,852	0.01%
3-4 Months	≥90 and <120 Days	197,073	0.00%	85,233	0.00%	-	0.00%	388,220	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	87,318	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%



Edgar Filing: ELTEK LTD - Form 6-K

15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		9,794,161,191	100.00%	9,308,667,647	100.00%	8,802,012,843	100.00%	8,762,220,052	100.00%

**Delinquency Status – Total Number of Loans in Arrears**

As at Date		31-Dec-12		31-Dec-13		31-Dec-14		29-Jan-15	
<b>Total Number of Loans Outstanding</b>									
	No. Days Past Due	#	%	#	%	#	%	#	%
Current	<30 Days	46,398	99.91%	46,370	99.85%	46,397	99.91%	46,400	99.91%
1-2 Months	≥30 and <60 Days	34	0.07%	58	0.12%	34	0.07%	32	0.07%
2-3 Months	≥60 and <90 Days	8	0.02%	11	0.02%	10	0.02%	6	0.01%
3-4 Months	≥90 and <120 Days	1	0.00%	1	0.00%	-	0.00%	3	0.01%
4-5 Months	≥120 and <150 Days	-	0.00%	1	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total		46,441	100.00%	46,441	100.00%	46,441	100.00%	46,441	100.00%

**Loss Information**

As at Date	31-Dec-12	31-Dec-13 <sup>1</sup>	31-Dec-14	29-Jan-15
	%	%	%	%
Number of loans that have experienced a loss for the period / year ended	-	-	-	-
Net loss amount for the period / year ended (\$)	-0.00%	-0.00%	-0.00%	-0.00%
Cumulative number of loans that have experienced a loss	-	-	-	-
Cumulative net loss amount (\$)	-0.00%	-0.00%	-0.00%	-0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

S-34

**2013 Vintage****Portfolio Performance – 2013 Vintage****Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date		31-Dec-13		31-Dec-14		29-Jan-15	
<b>Current Balance of Loans Outstanding</b>							
	No. Days Past Due	\$	%	\$	%	\$	%
Current	<30 Days	2,593,849,195	99.92%	2,445,692,835	99.99%	2,434,141,794	100.00%
1-2 Months	≥30 and <60 Days	1,813,898	0.07%	135,778	0.01%	-	0.00%
2-3 Months	≥60 and <90 Days	155,670	0.01%	-	0.00%	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%	-	0.00%
Total		2,595,818,763	100.00%	2,445,828,613	100.00%	2,434,141,794	100.00%

**Delinquency Status – Total Number of Loans in Arrears**

As at Date		31-Dec-13		31-Dec-14		29-Jan-15	
<b>Total Number of Loans Outstanding</b>							
	No. Days Past Due	#	%	#	%	#	%
Current	<30 Days	15,647	99.92%	15,658	99.99%	15,660	100.00%
1-2 Months	≥30 and <60 Days	12	0.08%	2	0.01%	-	0.00%
2-3 Months	≥60 and <90 Days	1	0.01%	-	0.00%	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

15-16 Months	≥450 and <480 Days	0.00%	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	0.00%	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	0.00%	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%	0.00%
Total		15,660	100.00%	15,660	100.00%	15,660 100.00%

**Loss Information**

**As at Date**

	<b>31-Dec-13<sup>1</sup></b>	<b>31-Dec-14</b>	<b>29-Jan-15</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Number of loans that have experienced a loss for the period / year ended	-0.00%	-0.00%	- 0.00%
Net loss amount for the period / year ended (\$)	-0.00%	-0.00%	- 0.00%
Cumulative number of loans that have experienced a loss	-0.00%	-0.00%	- 0.00%
Cumulative net loss amount (\$)	-0.00%	-0.00%	- 0.00%

<sup>1</sup> The period ending December 31, 2013 began on the First Transfer Date.

S-35

**2014 Vintage****Portfolio Performance – 2014 Vintage****Delinquency Status – Current Balance of Loans in Arrears (\$)**

As at Date	31-Dec-14		29-Jan-15		
<b>Current Balance of Loans Outstanding</b>					
	No. Days Past Due	\$	%	\$	%
Current	<30 Days	1,788,593,334	99.93%	1,780,163,634	99.97%
1-2 Months	≥30 and <60 Days	1,262,478	0.07%	510,872	0.03%
2-3 Months	≥60 and <90 Days	-	0.00%	53,934	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%
15-16 Months	≥450 and <480 Days	-	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	-	0.00%
Total		1,789,855,812	100.00%	1,780,728,440	100.00%

**Delinquency Status – Total Number of Loans in Arrears**

As at Date	31-Dec-14		29-Jan-15		
<b>Total Number of Loans Outstanding</b>					
	No. Days Past Due	#	%	#	%
Current	<30 Days	11,242	99.94%	11,245	99.96%
1-2 Months	≥30 and <60 Days	7	0.06%	2	0.02%
2-3 Months	≥60 and <90 Days	-	0.00%	2	0.02%
3-4 Months	≥90 and <120 Days	-	0.00%	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

15-16 Months	≥450 and <480 Days	0.00%	-	0.00%
16-17 Months	≥480 and <510 Days	0.00%	-	0.00%
17-18 Months	≥510 and <540 Days	0.00%	-	0.00%
18 Months and more	≥540 Days	-	0.00%	- 0.00%
Total		11,249	100.00%	11,249 100.00%

**Loss Information**

**As at Date**

**31-Dec-14 29-Jan-15**

	%	%
Number of loans that have experienced a loss for the period / year ended	- 0.00%	- 0.00%
Net loss amount for the period / year ended (\$)	- 0.00%	- 0.00%
Cumulative number of loans that have experienced a loss	- 0.00%	- 0.00%
Cumulative net loss amount (\$)	- 0.00%	- 0.00%

S-36

**2015 Vintage****Portfolio Performance – 2015 Vintage****Delinquency Status – Current Balance of Loans in Arrears**

(\$)

**As at Date****29-Jan-15****Current Balance of Loans Outstanding**

	No. Days Past Due	\$	%
Current	<30 Days	105,657,825	100.00%
1-2 Months	≥30 and <60 Days	-	0.00%
2-3 Months	≥60 and <90 Days	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%
14-15 Months	≥420 and <450 Days	-	0.00%
15-16 Months	≥450 and <480 Days	-	0.00%
16-17 Months	≥480 and <510 Days	-	0.00%
17-18 Months	≥510 and <540 Days	-	0.00%
18 Months and more	≥540 Days	-	0.00%
Total		105,657,825	100.00%

**Delinquency Status – Total Number of Loans in Arrears****As at Date****29-Jan-15****Total Number of Loans Outstanding**

	No. Days Past Due	#	%
Current	<30 Days	693	100.00%
1-2 Months	≥30 and <60 Days	-	0.00%
2-3 Months	≥60 and <90 Days	-	0.00%
3-4 Months	≥90 and <120 Days	-	0.00%
4-5 Months	≥120 and <150 Days	-	0.00%
5-6 Months	≥150 and <180 Days	-	0.00%
6-7 Months	≥180 and <210 Days	-	0.00%
7-8 Months	≥210 and <240 Days	-	0.00%
8-9 Months	≥240 and <270 Days	-	0.00%
9-10 Months	≥270 and <300 Days	-	0.00%
10-11 Months	≥300 and <330 Days	-	0.00%
11-12 Months	≥330 and <360 Days	-	0.00%
12-13 Months	≥360 and <390 Days	-	0.00%
13-14 Months	≥390 and <420 Days	-	0.00%

Edgar Filing: ELTEK LTD - Form 6-K

14-15 Months	≥420 and <450 Days	0.00%
15-16 Months	≥450 and <480 Days	0.00%
16-17 Months	≥480 and <510 Days	0.00%
17-18 Months	≥510 and <540 Days	0.00%
18 Months and more	≥540 Days	- 0.00%
Total		693 100.00%

***Loss Information***

**As at Date**

**29-Jan-15**

%

Number of loans that have experienced a loss for the period / year ended	– 0.00%
Net loss amount for the period / year ended (\$)	– 0.00%
Cumulative number of loans that have experienced a loss	– 0.00%
Cumulative net loss amount (\$)	– 0.00%

S-37



U.S.\$[1] [1]% Covered Bonds Due [1], 20[1]

*unconditionally and irrevocably guaranteed as to payments by*

Scotiabank Covered Bond Guarantor Limited Partnership

**The Bank of Nova Scotia**

**Covered Bonds**

PROSPECTUS SUPPLEMENT

*Program Arrangers*

**Barclays Scotiabank**

*Joint Lead Managers*

**Citigroup Scotiabank Barclays BofA Merrill Lynch UBS Investment Bank**

*Co-Managers*

April [1], 2015