

SAPIENS INTERNATIONAL CORP N V  
Form SC 13G  
December 20, 2018

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Amendment No. \_\_)\*  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) AND  
(d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

SAPIENS  
INTERNATIONAL  
CORPORATION  
N.V.  
(Name of Issuer)

Common Shares, par  
value € 0.01 per share  
(Title of Class of  
Securities)

N7716A151  
(CUSIP Number)

December 15, 2018  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the following box to designate the rule pursuant to which the Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to  
\*the subject class of securities, and for any subsequent amendment containing information which would alter  
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

CUSIP NO. N7716A151

1 Name of Reporting Persons  
Harel Insurance Investments &  
Financial Services Ltd.

2 Check the Appropriate Box if a  
Member of a Group

(a)

(b)

3 SEC Use only

4 Place of Organization

Israel

5 Sole Voting Power

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

0

6 Shared Voting Power

2,500,071 Common Shares \*

7 Sole Dispositive Power

0

8 Shared Dispositive Power

2,534,268 Common Shares \*

9 Aggregate Amount Beneficially  
Owned by Each Reporting  
Person

2,534,268 Common Shares \*

10 Check if the Aggregate Amount  
in Row (9) Excludes Certain  
Shares

11 Percent of Class Represented by  
Amount in Row (9)

5.1%\*\*

Type of Reporting Person :

12

CO

\* See Item 4.

\*\* Based on 49,890,465 Common Shares outstanding as of October 22, 2018 (as reported by the Issuer in Exhibit 99.1 to its Report on Form 6-K filed with the Securities and Exchange Commission (the "SEC") on November 1, 2018).

---

Item 1.

(a) Name of Issuer:

SAPIENS INTERNATIONAL CORPORATION N.V. (hereinafter referred to as the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

26 Harokmim St., Holon, 5885800 Israel

Item 2.

(a)-(c) Name of Person Filing, address and citizenship:

The following entity is referred to as the "Reporting Person" in this Statement:

Harel Insurance Investments & Financial Services Ltd., an Israeli public company, with a principal business address at Harel House; 3 Aba Hillel Street; Ramat Gan 52118, Israel.

(d) Title of Class of Securities:

Common Shares, par value € 0.01 per share (the "Common Shares").

(e) CUSIP Number:

N7716A151

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
a:

Not Applicable.

Item 4. Ownership

Of the 2,534,268 Common Shares reported in this Statement as beneficially owned by the Reporting Person (i) 2,420,912 Common Shares are held for members of the public through, among others, provident funds and/or mutual funds and/or pension funds and/or insurance policies and/or exchange traded funds, which are managed by subsidiaries of the Reporting Person, each of which subsidiaries operates under independent management and makes independent voting and investment decisions, (ii) 34,197 Common Shares are held by third-party client accounts managed by subsidiaries of the Reporting Person as portfolio managers, each of which subsidiaries operates under independent management and makes independent investment decisions and has no voting power in the securities held in such client accounts, and (iii) 79,159 Common Shares are beneficially held for its own account. Consequently, this Statement shall not be construed as an admission by the Reporting Person that it is the beneficial owner of more than 79,159 Common Shares.

Except as set forth above, see items 5-11 of the cover pages hereto for beneficial ownership, percentage of class and dispositive power of the Reporting Person, which are incorporated herein.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary, Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable.

---

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 20, 2018

HAREL INSURANCE INVESTMENTS AND FINANCIAL SERVICES LTD.

BY: /s/ Nataly Mishan-Zakai

Name, Title: Nataly Mishan-Zakai, General Counsel, authorized signatory of HAREL INSURANCE INVESTMENTS AND FINANCIAL SERVICES LTD.

---