

ISRAEL DISCOUNT BANK LTD.

Registration no.: 520007030

FAO: Israel Securities Authority
www.isa.gov.il

FAO: The Tel Aviv Stock Exchange Ltd.
www.tase.co.il

T121 (Public)

Magna transmission date: March 23, 2022
Reference No.: 2022-01-033535

IMMEDIATE REPORT

Explanation: This form is not to be used if a form exists that is suitable for the reported event

Nature of the event: *Holding in a Bank Having No Core Controlling Interest*

Reference numbers of previous reports relating to this topic: _____

The Bank hereby reports that, on March 23, 2022, a notification was received from Psagot Value Holdings Ltd. ("Psagot Value") (Private Company No. 516431525) pursuant to which it has become a material holder in the Bank following the Psagot Investment House Ltd. sale transaction, as set forth below:

On May 12, 2021, Altshuler Shaham Provident and Pension Ltd. ("Altshuler Provident") acquired Psagot Investment House Ltd.

On June 13, 2021, Altshuler Provident notified the companies in which Psagot Provident and Pension Funds Ltd. served as an interested party that, following the acquisition of Psagot Investment House Ltd. by Altshuler Provident and in accordance with the talks held with the Israel Securities Authority, the holdings of Psagot Provident and Pension Funds Ltd. are to be counted and/or reported within the framework of the reports of Altshuler Shaham Ltd. (the parent company of Altshuler Provident), so that, in practice, with effect from said date, the reports of "Psagot Investment House Ltd." have included the holdings of Psagot Mutual Funds Ltd., Psagot Compass Investments Ltd. and Psagot Securities Ltd.

On August 28, 2021, Value Capital One Ltd., through Psagot Value, acquired Psagot Mutual Funds Ltd., Psagot Compass Investments Ltd. and Psagot Securities Ltd. It was reported that, with effect from August 26, 2021, the holdings of "Psagot Investment House Ltd." in the Bank are, in practice, the holdings of Psagot Value Holdings Ltd.

As of the date of receiving the notification, Psagot Value held 32,747,045 ordinary 'A' shares of the Bank, which constitute 2.81% of the Bank's issued share capital and its voting rights.

Below are details of the control of the material holder, as reported to the Bank:

Psagot Value Holdings Ltd. is held by Value Capital One Ltd. (Public Company No. 520033804). Value Capital One Ltd. is a public company controlled by Mr. Rani Zim (through Rani Zim Holdings Ltd. Private Company No. 514188309).

Appendix attached _____

The Company is not a shell company as defined in the TASE Code

The date when the Corporation first learned of the event: *March 23, 2022 at 10:30*

Details of signatories authorized to sign in the name of the Corporation:

	Name of Signatory	Position
1	<i>Joseph Beressi</i>	<i>Other Senior Executive Vice President, Chief Accountant</i>
2	<i>Adv. Michal Sokolov-Danoch</i>	<i>Other Corporate Secretary of the Bank</i>

Reference numbers of previous documents relating to this topic (their mention does not constitute their inclusion by way of reference):

The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange Date of updating structure of form: 22/02/2022
Abbreviated name: Discount
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-9439111; Fax: 972-3-5171674
Email: michal.sd@dbank.co.il

Prior names of the reporting entity:

Name of person making electronic report: Tenne, Ayelet Position: Lawyer, General Secretary Name of Employing Company:
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: +972-76-8058862; Fax: +972-3-5171674
Email: ayelet.tenne@dbank.co.il

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The English translation is prepared for convenience purposes only.

In the case of any discrepancy between the English and Hebrew versions, the Hebrew will prevail.