

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: April 7, 2022
Reference No.: 2022-01-045322

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: *Material Holders Report 31.3.22*

Reference numbers of previous reports relating to this topic: _____

Attached below is a report in accordance with Regulation 33(d) of the Securities Regulations (Periodic and Immediate Reports), 1970

See attachment below

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

The date when the Corporation first learned of the event: *April 7, 2022 at 16:30*

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

Israel Discount Bank's Immediate Reports are published in Hebrew on the website of the Israel Securities Authority and the Tel Aviv Stock Exchange.

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.

Report Regarding Material Holders of Means of Control¹²³ as of March 31, 2022:

Pursuant to Regulation 33(d) of the Securities Regulations (Periodic and Intermediate Reports), 1970

(Name of Security: Discount A – Security Identification No. 691212)

Shareholders holding between 2.5% and 5% of the Bank’s share capital (“Material Holders”)

Name of Holder	ID No.	Number of Securities as of 31.3.22	Number of Securities as of 31.3.21	Percentage of Holder’s Holdings in Capital and Voting	Percentage of Holder’s Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
Altshuler Shaham Ltd.	511446551	56,339,150	45,237,796	4.55%	4.55%	<p>The controlling shareholders of Altshuler-Shaham Ltd. are: Gilad Altshuler – a 44.81% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.81% of Altshuler-Shaham Ltd.). Kalman Shaham – a 44.81% holding (through a 100% holding of the management shares in Kalman Shaham Holdings Ltd., which holds 44.81% of Altshuler-Shaham Ltd.).</p> <p><u>The controlling shareholders of Altshuler-Shaham Provident and Pension Ltd. are:</u> Gilad Altshuler – a 25.05% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.81% of Altshuler-Shaham Ltd., which holds 55.9% of Altshuler-Shaham Provident and Pension Ltd.). Kalman Shaham – a 25.05% holding (through a 100% holding of the management shares in Kalman Shaham Holdings Ltd., which holds 55.9% of Altshuler-Shaham Provident and Pension Ltd.). Ronnie Benin Bar – a 5.53% holding [in trust for Galia Jean Bar Wilf and Daniel Benin Bar (through a 9.89% holding in Altshuler-Shaham Ltd., which holds 55.9% of Altshuler-Shaham Provident and Pension Ltd.).</p>

¹ A “material holder of means of control in a banking corporation having no core controlling interest” is any of the following:

- (1) Anyone holding more than two and a half percent of a particular class of means of control in a banking corporation having no core controlling interest;
- (2) Anyone holding more than one percent of a particular class of means of control in a banking corporation having no core controlling interest, provided that it has not notified the banking corporation of its objection to the banking corporation disclosing details of its holdings in its reports, as stated in Section 36(b)(1)(c) of the Banking (Licensing) Law;
- (3) anyone holding a particular class of means of control in a particular banking corporation that is a banking corporation having no core controlling interest, in excess of the percentage prescribed by the Supervisor, in accordance with Section 36(b1) of the Banking (Licensing) Law, with the consent of the Chairman of the Authority.

² The information set forth in this report is as furnished by the holders. Further details regarding the holdings of the material holders (some of which are also interested parties of the Bank) are published in the reports regarding holdings of the Bank’s interested parties and regarding holdings of the Bank’s material holders, on the distribution website of the Israel Securities Authority (**the MAGNA website**) and on the website of the Tel-Aviv Stock Exchange Ltd. (**the MAYA website**). Information regarding most of the material holders is available to the public also on the MAGNA/MAYA websites (in relation to holders that are reporting corporations) or on the Internet sites of the holders.

³ In accordance with the provisions of the law, the table does not include details regarding shareholders holding more than 1% and up to 2.5% of the Bank’s shares capital that have notified the Bank of their objection to the Bank disclosing details of their holdings in its reports.

Name of Holder	ID No.	Number of Securities as of 31.3.22	Number of Securities as of 31.3.21	Percentage of Holder's Holdings in Capital and Voting	Percentage of Holder's Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
						<p>Yair Lowenstein – a 14.06% holding (through a 100% holding in Yair Lowenstein Holdings Ltd.).</p> <p><u>Netz Gidur Ltd. (General Partner):</u></p> <p>Gilad Altshuler – a 21.83% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 43.66% of Altshuler-Shaham Partnerships Management Ltd., which holds 50% Netz Gidur Ltd. (General Partner)).</p> <p>Kalman Shaham – a 21.83% holding (through a 100% holding of the management shares in Kalman Shaham Holdings Ltd., which holds 43.66% of Altshuler-Shaham Partnerships Management Ltd., which holds 50% Netz Gidur Ltd. (General Partner)).</p> <p>Izak Taragan – a 50% holding (through a 100% holding in Izak Taragan Management and Consulting (2018) Ltd.).</p> <p>Netz Gidur Ltd. (General Partner) (company number 514007938) holds 3,658 of the Bank's shares.</p> <p>It should be noted that 100% of the ordinary shares in Kalman Shaham Holdings Ltd. are held in trust by Shenkar-Lax Trust Co. Ltd. for Kalman Shaham, Ilana Shaham, Ran Shaham, Lior Shaham, and Assaf Shaham – 20% each.</p>
Psagot Value Holdings Ltd.	516431525	33,012,186	- ⁴	2.67%	2.67%	Psagot Value Holdings Ltd. is owned by Value Capital One Ltd. (public company number 520033804). Value Capital One Ltd. is a public company under the control of Mr. Rani Zim (through Rani Zim Holdings Ltd., private company no. 51488309).
Menora Mivtachim Holdings Ltd. Group	520007469	50,144,677	53,183,129	4.05%	4.05%	Menora Mivtachim Holdings Ltd. ("Menora") is a public company, whose shares are traded on the Tel Aviv Stock Exchange. The principal shareholders of Menora are Palamas Establishment and Najaden Establishment, foreign corporations that together hold 61.86% of Menora's shares in trust for Tali Griffel and Niva Gurvitz, respectively. The foreign corporation have granted power of attorney to Tali Griffel and Niva Gurvitz to vote in the name of each of them (respectively) at the general meetings of the company and, accordingly, Tali Griffel and Niva Gurvitz are deemed to be the company's controlling shareholders.

⁴ On March 31, 2021, Psagot Investment house was one of the Bank's material holders. For details regarding the notification from Psagot Value Holdings Ltd. that it had become a material holder in the Bank following the sale of Psagot Investment House Ltd., see the Immediate Report from 23.3.22 (reference number: 2022-01-033535).

Name of Holder	ID No.	Number of Securities as of 31.3.22	Number of Securities as of 31.3.21	Percentage of Holder's Holdings in Capital and Voting	Percentage of Holder's Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
Migdal Insurance & Financial Holdings Ltd.	520029984	59,638,074	56,779,867	4.82%	4.82%	<p>Eliahu Issues Ltd. ("Eliahu Issues"), a wholly controlled subsidiary of Eliahu 1959 Ltd. ("Eliahu"), holds 64.28% of the issued and paid-up share capital of Migdal Insurance & Financial Holdings Ltd. Mr. Shlomo Eliahu is the company's ultimate controlling shareholder.</p> <p>To the best of Migdal's knowledge, the holdings structure of Eliahu's shareholders is as follows:</p> <p>Mr. Shlomo Eliahu (who holds 25.14% of the capital and 98% of the management shares) Ms. Chaya Eliahu (who holds 0.02% of the capital and 2% of the management shares) Shlomo Eliahu Holdings Ltd. (which holds 61.7% of the capital), and Eliahu Bros. Trust Company & Investments Ltd. (which holds 13.14% of the capital).</p> <p>The shareholders of Shlomo Eliahu Holdings Ltd. are: Mr. Shlomo Eliahu and Ms. Chaya Eliahu, who hold 83.31% and 16.69%, respectively.</p> <p>The sole shareholder of Eliahu Bros. Trust Company & Investments Ltd. is Shlomo Eliahu Holdings Ltd., the shareholders of which are Shlomo Eliahu and Chaya Shlomo Eliahu, as set forth above.</p>
BlackRock Inc.	2020394	Capital – 48,323,672 Voting – 58,945,355	Capital – 32,861,581 Voting – 44,230,851	Capital – 3.90% Voting – 4.76%	Capital – 3.90% Voting – 4.76%	The company has no controlling shareholder.
The Vanguard Group Inc.	US Registration Number: 604632	35,850,318	32,956,404	2.90%	2.90%	<p>The Vanguard Group ("VGI") does not have any controlling shareholders. Additionally, no person is a principal shareholder of any Vanguard Fund.</p> <p>VGI is wholly and jointly owned by over 30 investment companies, each of which offers distinct Funds. Each investment company generally owns between 0.01% and 37% of VGI. Therefore, based solely on their ownership of VGI, the investment companies may be principal shareholders of VGI. However, individual Funds do not commonly hold 5% or more of VGI.</p>
Meitav Dash Investments Ltd. and subsidiaries	520043795	80,597,623	68,196,225	6.52%	6.52%	The controlling shareholders of Meitav Dash Investments Ltd. are: (1) Mr. Eli Barkat (ID No. 058368143), through BRM Finance Ltd. The ultimate shareholders of BRM Finance Ltd. are Mr. Eli Barkat (ID No. 058368143), who also holds – in trust – the shares of Nir Barkat (ID No. 056092430) and Mr. Yuval Rakavy (ID No. 058142431) and (2) Mr. Avner Stepak (ID No. 027378058), who holds Meitav Dash shares directly and through Maya Holdings (Yealim) Ltd. and other companies under his control.

Shareholders Holding 5% or More of the Bank's Shares ("Interested Parties") – See Details in the Report Regarding the Status of Holdings of Interested Parties and Senior Officers as of March 31, 2021 (Reference No. 2021-01-058209)

Name of Holder	ID No.	Number of Securities as of 31.3.22	Number of Securities as of 31.3.21	Percentage of Holder's Holdings in Capital and Voting	Percentage of Holder's Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
Harel Insurance Investments & Financial Services Ltd.	520033986	90,214,486	85,845,104	7.29%	7.29%	<p>The controlling shareholders of Harel Insurance Investments & Financial Services Ltd. are:</p> <p>As of this date, Yair Hamburger ID No. 007048781, Gideon Hamburger ID No. 007048663 and Nurit Manor ID No. 051171312 together hold 99,924,473 shares in Harel Investments, which represents 46.95% of the voting rights in Harel investments and 46.95% of the issued share capital of Harel Investments. The shareholders' holding in Harel Investments is primarily through G.Y.N. Financial Consulting and Investment Management 2017 LP, which is under the full control and ownership of the shareholders, with said holding – as limited partners – being through wholly owned private companies. The rest of Harel Investments' shares are held by the public.</p>
The Phoenix Holdings Ltd.	520017450	52,676,701	49,318,080	4.27%	4.27%	<p>The controlling shareholder of The Phoenix Holdings Ltd. and Excellence Investments Ltd. is Belenus Lux S.a.r.l. (B234.618), which was incorporated in Luxemburg.</p> <p>According to information furnished to the Bank by the interested party, presented below are details of the controlling shareholders of Belenus Lux S.a.r.l.:</p> <p>Matthew Botein CCP III Cayman GP Ltd. Lewis (Lee) Sachs</p> <p>To the best of the Bank's knowledge and according to the information furnished to it, The Phoenix Holdings Ltd. and Excellence Investments Ltd. are interested parties in the Bank in light of their joint holdings, including holdings of corporations under their control (directly and indirectly), that exceed 5% of the Bank's share capital.</p> <p>The Group's holdings in the securities of the Bank include, inter alia, holdings through a nostro account and/or profit-sharing life insurance accounts and/or provident fund management accounts or provident fund management companies and/or through special-purpose partnerships that hold securities for the company's members.</p>
Excellence Investments Ltd.	520041989	32,446,443	36,932,192	2.62%	2.62%	See above

Name of Holder	ID No.	Number of Securities as of 31.3.22	Number of Securities as of 31.3.21	Percentage of Holder's Holdings in Capital and Voting	Percentage of Holder's Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
Clal Insurance Enterprises Holdings Ltd.	520036120	90,732,727	82,425,106	7.33%	7.33%	A company having no core controlling interest.