

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 4, 2023
Reference No.: 2023-01-034036

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: *Means of Control Report 31.3.23*

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 4, 2023 at 15:35*

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>Barak Nardi</i>	<i>Other Executive Vice President, Head of Strategy, Finance and Subsidiaries</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: 21/02/2023
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: 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, 2023 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 31.3.23	Number of Securities as of 31.3.22	Percentage of Holder's Holdings in Capital and Voting	Percentage of Holder's Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
Psagot Investment House Ltd.	516431525	33,857,818	33,012,186	2.74%	2.72%	Psagot Investment House Ltd. is owned by Group Psagot for Finance and Investments Ltd. (public company number 520033804). Group Psagot for Finance and Investments 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	53,110,263	50,144,677	4.29%	4.28%	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 63.25% (after diluting for the options to Menora's employees, the fully diluted holding is 62.28%) 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.
Migdal Insurance	520029984	59,098,197	59,638,074	4.78%	4.76%	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

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 31.3.23	Number of Securities as of 31.3.22	Percentage of Holder's Holdings in Capital and Voting	Percentage of Holder's Holdings in Capital and Voting (Fully Diluted)	Controlling Shareholder of Holder
& Financial Holdings Ltd.						Insurance & Financial Holdings Ltd. Mr. Shlomo Eliahu is the company's ultimate controlling shareholder. To the best of Migdal's knowledge, the holdings structure of Eliahu's shareholders is as follows: 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). The shareholders of Shlomo Eliahu Holdings Ltd. are: Mr. Shlomo Eliahu and Ms. Chaya Eliahu, who hold 83.31% and 16.69%, respectively. 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.
BlackRock Inc.	2020394	Capital – 35,594,201 Voting – 43,735,473	Capital – 48,323,672 Voting – 58,945,355	Capital – 2.88% Voting – 3.54%	Capital – 2.86% Voting – 3.52%	The company has no controlling shareholder.
The Vanguard Group Inc.	US Registration Number: 604632	41,196,882	35,850,318	3.33%	3.32%	VGI does not have any controlling shareholders. Additionally, no person is a principal shareholder of any Vanguard Fund. As discussed above, 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 40.71% 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.
Capital Research and Management company	95-1411037	34,012,586	- ⁴	2.75%	2.74%	CGC is the parent company of Capital Research and Management Company ("CRMC") and Capital Bank & Trust Company ("CB&T"). CRMC is a U.S.-based investment management company that serves as investment manager to the American Funds family of mutual funds, other pooled investment vehicles, as well as individual and institutional clients. CRMC and its investment manager affiliates manage equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital

⁴ First became a material holder on March 15, 2023.

Name of Holder	ID No.	Number of Securities as of 31.3.23	Number of Securities as of 31.3.22	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>World Investors. CRMC is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of six investment management companies ("CGII management companies"): Capital International, Inc., Capital International Limited, Capital International Sàrl, Capital International K.K., Capital Group Private Client Services, Inc., and Capital Group Investment Management Private Limited. CGII management companies and CB&T primarily serve as investment managers to institutional and high net worth clients. CB&T is a U.S.-based investment management company that is a registered investment adviser and an affiliated federally chartered bank.</p> <p>Neither CGC nor any of its affiliates own shares of Israel Discount Bank Ltd. for its own account. Rather, the shares reported are owned by accounts under the discretionary investment management of one or more of the investment management companies described above.</p>

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, 2023 (Reference No. 2023-01-033963)

Name of Holder	ID No.	Number of Securities as of 31.3.23	Number of Securities as of 31.3.22	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	46,737,377	56,339,150	5.45%	5.42%	<p>The controlling shareholders of Altshuler-Shaham Ltd. are: Gilad Altshuler – a 44.77% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd.). Kalman Shaham – a 44.77% holding (through a 100% holding of the management shares in Kalman Shaham Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd.).</p> <p><u>The controlling shareholders of Altshuler-Shaham Provident Funds and Pension Ltd. are:</u> Gilad Altshuler – a 24.95% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd., which holds 55.73% of Altshuler-Shaham Finance Ltd., which holds 100% of Altshuler-Shaham Provident Funds and Pension Ltd.). Kalman Shaham – a 24.95% holding (through a 100% holding of the management shares in Kalman Shaham Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd., which holds 55.73% of Altshuler-Shaham Finance Ltd., which holds 100% of Altshuler-Shaham Provident Funds and Pension Ltd.). Yair Lowenstein – a 14.14% holding (through a 100% holding in Yair Lowenstein Holdings Ltd., which holds 14.14% of Altshuler-Shaham Finance Ltd., which holds 100% of Altshuler-Shaham Provident Funds and Pension Ltd.).</p> <p><u>The controlling shareholders of Altshuler-Shaham Mutual Funds Management Ltd. are:</u> Gilad Altshuler – a 44.77% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd., which holds 100% of Altshuler-Shaham Mutual Funds Management Ltd.). Kalman Shaham – a 44.77% holding (through a 100% holding in Kalman Shaham Holdings Ltd., which holds 44.77% of the management shares in Altshuler-Shaham Ltd., which holds 100% of Altshuler-Shaham Mutual Funds Management Ltd.).</p> <p><u>The controlling shareholders of Altshuler-Shaham Finance Ltd. are:</u> Gilad Altshuler – a 24.95% holding (through a 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd., which holds 55.73% of Altshuler-Shaham Finance Ltd.).</p>

Name of Holder	ID No.	Number of Securities as of 31.3.23	Number of Securities as of 31.3.22	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>Kalman Shaham – a 24.95% holding (through a 100% holding of the management shares in Kalman Shaham Holdings Ltd., which holds 44.77% of Altshuler-Shaham Ltd., which holds 55.73% of Altshuler-Shaham Finance Ltd.).</p> <p>Yair Lowenstein – a 14.14% holding (through a 100% holding in Yair Lowenstein Holdings Ltd.).</p> <p>It should be noted that 100% of the ordinary shares of Kalman Shaham Holdings Ltd. are held in trust by Shankar-Lax Trust Company Ltd. for: Kalman Shaham, Ilana Shaham, Ran Shaham, Lior Shaham and Assaf Shaham – 20% each.</p>
Meitav Investment House Ltd.	520043795	76,518,172	80,597,623	6.19%	6.16%	<p>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 holds 33.3% of the shares (through companies under his control) and also holds – in trust – the shares of Nir Barkat (ID No. 056092430) that constitute 33.3% and that are held through Nir Barkat Ltd., private company no. 512702036 (Messrs. Eli Barkat and Nir Barkat are brothers) and Mr. Yuval Rakavy (ID No. 058142431), who holds 33.3% of the shares (through companies under his control), and (2) Mr. Avner Stepak (ID No. 027378058), through Maya Holdings (Yealim) Ltd., companies under his control and directly.</p>
Harel Insurance Investments & Financial Services Ltd.	520033986	91,246,558	90,214,486	7.38%	7.34%	<p>As of this date, Yair Hamburger ID No. 007048781, Gideon Hamburger ID No. 007048663 and Nurit Manor ID No. 051171312 together hold 100,534,946 shares in Harel Investments, which represents 47.63% of the voting rights in Harel investments and 47.63% 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	48,597,698	52,676,701	3.93%	3.91%	<p>The controlling shareholder of The Phoenix Holdings Ltd. and Excellence Investments Ltd. is Belenus Lux S.a.r.l. (B234.618) and Leolin Lux S.a.r.l. (B243.006), which were incorporated in Luxemburg.</p> <p>Belenus is indirectly held through a chain of companies by:</p> <p>Matthew Botein CCP III Cayman GP Ltd. Lewis (Lee) Sachs</p>

Name of Holder	ID No.	Number of Securities as of 31.3.23	Number of Securities as of 31.3.22	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>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	42,873,510	32,446,443	3.47%	3.45%	See above
Clal Insurance Enterprises Holdings Ltd.	520036120	81,289,742	90,732,727	6.57%	6.54%	A company having no core controlling interest.