

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

T125 (Public)

Magna transmission date: January 23,
2022 Reference No.: 2022-01-010159

Immediate Report Regarding Rating of Debentures/Rating of Corporation or Withdrawal of Rating

On January 20, 2022, *Other* Standard & Poor's published:

An updated rating report/notice

A withdrawal of rating notice

1. Rating report or notice

Rating of Corporation: *Other* Standard & Poor's Rating BBB+ _____ *positive*

Comments/Nature of the Notice: *Outlook/forecast upgrade* _____

Rating history during the three years prior to the rating/notice date:

Date	Subject of Rating	Rating	Comments/Nature of the Notice
23/02/2021	<i>Israel Discount Bank Ltd.</i>	<i>Other S&P - Rating BBB+ _____ stable</i>	<i>Rating affirmation</i>
07/05/2020	<i>Israel Discount Bank Ltd.</i>	<i>Other S&P - Rating BBB+ _____ stable</i>	<i>Outlook/forecast downgrade</i>
10/07/2019	<i>Israel Discount Bank Ltd.</i>	<i>Other S&P - Rating BBB+ _____ positive</i>	<i>Outlook/forecast upgrade</i>

Rating of debentures of the Corporation

Name and Class of Security	Stock Exchange Security Registration Number	Rating Company	Current Rating	Comments/Nature of the Notice
_____	_____	_____	_____	_____

Rating history during the three years prior to the rating/notice date:

Name and Class of Security	Stock Exchange Security Registration Number	Date	Class of Security Being Rated	Rating	Comments/Nature of the Notice
_____	_____	_____	_____	_____	_____

Standard & Poor's report was attached at the time of filing the original Hebrew version of this immediate report.

2. On _____, _____ announced that the rating for ... _____ had been withdrawn.

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

	Name of Signatory	Position
1	<i>Assaf Pasternak</i>	<i>Other Executive Vice President, Head of Financial Markets Division</i>
2	<i>Barak Nardi</i>	<i>Other Executive Vice President, Head of Planning, Strategy and Finance Division</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: 30/12/2021

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.