

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: November 24, 2022
Reference No.: 2022-01-141520

Supplementary Report to the Report filed on *November 10, 2022* **whose reference number is:** *2022-01-135532*

Main details added/completed: *An update of the rating framework for the offering of subordinated debentures (Series I). The framework of the subordinated debentures (Series I) has been increased from a total par value amount of NIS 300 million to a total par value amount of NIS 540 million.*

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

On November 10, 2022, *Maalot S&P* _____ published:

An updated rating report/notice

A withdrawal of rating notice

1. Rating report or notice

Rating of Corporation: *Maalot S&P* _____ *ilAAA* _____ *stable*

Comments/Nature of the Notice: *Other* The full rating report was attached to the Hebrew version of this immediate report

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

Date	Subject of Rating	Rating	Comments/Nature of the Notice
02/11/2022	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>Publication of full rating report</i>
19/05/2022	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>See note below</i>
23/01/2022	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Rating affirmation</i> _____
25/11/2021	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>See note below</i>
27/06/2021	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>See note below</i>
08/06/2021	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Rating affirmation</i> _____
19/04/2021	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>See note below</i>
23/02/2021	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Rating affirmation</i> _____
02/06/2020	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>See note below</i>
07/05/2020	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Rating affirmation</i> _____
08/12/2019	<i>Israel Discount Bank Ltd.</i>	<i>Maalot S&P</i> _____ <i>ilAAA</i> _____ <i>stable</i>	<i>Other</i> <i>See note below</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
_____	_____	_____	_____	_____	_____

Maalot S&P'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 Strategy, Finance and Holdings Division</i>

Note to section 1 –

Maalot's rating dated November 10, 2022 was given in connection with a public offering of subordinated debentures (Series I), which is being considered by Discount Manpikim Ltd., a wholly-owned subsidiary of the Bank.

As of the reporting date, there is no certainty regarding the execution of the offering, its timing, its scope and its terms.

No change has been made to the Bank's rating

Maalot's rating dated May 19, 2022 was given in connection with a public offering of debentures (Series N), debentures, by way of expanding the series, and commercial paper (Series 2), which was performed through Discount Manpikim Ltd., a wholly-owned subsidiary of the Bank.

Maalot's rating dated November 25, 2021 was given in connection with a public offering of subordinated debentures (Series H), debentures (Series O) and commercial paper (Series 1), which was performed through Discount Manpikim Ltd., a wholly-owned subsidiary of the Bank.

Maalot's rating dated June 27, 2021 was given in connection with a private offering, which was performed through Discount Manpikim Ltd., a wholly-owned subsidiary of the Bank, by way of expanding a series of debentures (Series G).

Maalot's rating dated April 19, 2021 was given in connection with a public offering, which was performed through Discount Manpikim Ltd., a wholly-owned subsidiary of the Bank, by way of expanding a series of debentures (Series G).

Maalot's rating dated June 2, 2020 was given in connection with a public offering of subordinated debentures (Series G), which was performed through Discount Manpikim Ltd.

The rating dated December 8, 2019 was given in connection with a public offering, which was performed through Discount Manpikim Ltd., by way of expanding series of debentures (Series M and N).

The rating dated October 27, 2019 was given in connection with a public offering of subordinated debentures (Series F), which was performed through Discount Manpikim Ltd.

The rating report includes a short-term rating (ilA-1+), which was given to the Bank on December 4, 2019, following the closing of Municipal Bank's merger with and within Mercantile Discount Bank Ltd. (for further details, see immediate report dated December 5, 2019, reference no. 2019-01-118732). As of the date of the report, Maalot S&P had reaffirmed the short-term rating.

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: 02/11/2022
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: Sokolov-Danoch, Michal Position: Corporate Secretary Name of Employing Company:
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-5145582; Fax: 972-3-5171674 Email: michal.sd@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.