

ISRAEL DISCOUNT BANK LTD.

Registration no. 520007030

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Abbreviated name: Discount

Address: 23 Yehuda Halevi St., Tel Aviv 65136, Israel

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Israel Securities Authority
www.isa.gov.il

Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Immediate Report Regarding Changes in the Holdings of Interested Parties and Senior Officers

Regulation 33(a) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

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Name of Corporation/Surname and First Name of Holder as Recorded by the Registrar of Companies or in Passport:
Harel Insurance Investments & Financial Services Ltd.

Type of Identity Number: *Number with the Registrar of Companies in Israel*

Identity Number of the Holder: *520033986*

Category of Holder: *Nostro account*

Does the Holder Serve as a Representative for Reporting Purposes of a Number of Shareholders who Hold Securities of the Corporation Together with Him: *Yes*

Citizenship/Country of Incorporation or Registration: *Incorporated in Israel*

Country of Citizenship/Incorporation or Registration: _____

Stock Exchange Security Registration Number: *6910095*

Name and Class of Security: *Hybrid capital notes (Series A)*

Nature of Change: *Decrease* _____ *Due to a sale in exchange trading*

Date of Change: *March 24, 2014*

Transaction Price: *145.40 Israeli agorot [100 agorot = NIS 1]*

Are they Dormant Shares or Securities Convertible into Dormant Shares: *No*

Balance in Previous Report (Number of Securities): *1,734,647* Percentage Holding of Total Securities in Same Class in Previous Report: *0.15%*

Change in Number of Securities: *-1,734,647*

Present Balance (in Number of Securities): *0* Present Percentage Holding of Total Securities in Same Class: *0 %*

Percentage Holding after Change: In Equity: *0.00%* In Voting Rights: *0.00%*

Percentage Holding (Fully Diluted) after Change: In Equity: *0.00%* In Voting Rights: *0.00%*

Explanation No. _____

No.	Explanation
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1. If no consideration was paid on the date of change, please specify the date on which payment was completed.

2. If the change is by way of signing the deed of borrowing, please supply details of the manner in which the borrowing came to an end.

3. The date and time when the corporation first learned of the event or subject matter: *March 25, 2014 at 15:15*
4. Details of transactions which caused the change: _____

According to the notice sent to the Bank, the decrease in the holdings stems from sale transactions executed on March 24, 2014 at various selling prices that ranged between 145.28 agorot and 145.44 agorot. The transaction price recorded above is the price at which 1,500,000 of the 1,734,647 securities were sold.

The Report has been signed on behalf of the Corporation, in accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 5730-1970, by Ruth Moshkovitz, Corporate Secretary of the Bank.

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

Prior names of the reporting entity:

Date of updating structure of form: March 2, 2014

Name of person making electronic report: Moshkovitz, Ruth; Position: Corporate Secretary

Name of Employing Company:

23 Yehuda Halevi St., Tel Aviv 65136, Israel, Tel: 972-3-5145582; Fax: 972-3-5171674

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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.