

ISRAEL DISCOUNT BANK LTD.

Registry Number: 520007030

To:

- Israel Securities Authority (www.isa.gov.il)
- Tel Aviv Stock Exchange Ltd. (www.tase.co.il)

Form T125 (Public)

Filed on MAGNA: 19/11/2025

Reference number: 2025-01-089164

Supplementary report to a report filed on 17/11/2025

Reference of the original report: 2025-01-088315

Main updates/completions:

- Update of the rating framework for the issuance of bonds (series 17 and series 14) by way of extending the series and the commercial papers (series 7) of Discount Manpikim Ltd., a wholly owned subsidiary of the bank:
 - The framework for bonds (series 17 and 14) was increased from a limit of up to NIS 1.5 billion par value to up to NIS 3.1 billion par value.
 - The framework for commercial papers (series 7) was increased from a limit of up to NIS 1 billion par value to up to NIS 1.5 billion par value.

Immediate Report on Debenture Rating / Corporate Rating or Termination of Rating

- **On 17/11/2025, S&P Maalot** published a rating report / notice (Current)
- **1. Rating Report or Notice**
 - Corporate rating by: S&P Maalot
 - Rating: ilAAA
 - Outlook: stable
 - Notes: Other – see note below

Rating history over the previous 3 years prior to the rating/announcement

Date	Rated Entity	Rating Company / Rating	Outlook	Comments/Essence of Notice
11/11/2025	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	stable
21/08/2025	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
29/05/2025	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
19/05/2025	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
10/02/2025	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
29/12/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
19/11/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
09/10/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
03/09/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
18/08/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
02/05/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
01/02/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
02/01/2024	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
31/10/2023	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	negative
12/06/2023	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	stable
22/01/2023	ISRAEL DISCOUNT BANK LTD.	S&P Maalot	ilAAA	stable

(Explanation: the rating history lists only the history for the rating agency subject of this immediate report)

- **Attached Rating Report:** [Doh_Diroog_Maalot_191125_isa.pdf](#)

Free Text Section (Explanatory Notes):

- The S&P Maalot rating dated 17/11/25 was given in connection with a public issuance of bonds (Series 17 and Series 14) by way of extending series and the issuance of commercial papers (Series 7), which is under consideration by Discount Manpikim Ltd., a wholly owned subsidiary of the bank. As of the date of this report, there is no certainty regarding the execution, timing, scope, or terms of the issuance.
 - No change has occurred in the bank’s rating.
 - S&P Maalot rating dated 21/8/25 – rating for subordinated deferred notes with a contractual loss-absorbing mechanism (COCO), which was conducted by Discount Manpikim Ltd., a wholly owned subsidiary of the bank.
 - S&P Maalot rating dated 19/5/25 was given for public issuance of bonds (Series 17) by way of extending the series and commercial papers (Series 6), which was performed by Discount Manpikim Ltd., a wholly owned subsidiary of the bank.
 - S&P Maalot rating dated 29/12/24 was given regarding a public issuance of bonds (Series 17) and commercial papers (Series 5), carried out by Discount Manpikim Ltd., a wholly owned subsidiary of the bank.
 - S&P Maalot rating dated 19/11/24 was given regarding a public issuance of subordinated deferred notes (Series 10), by way of extending the series by Discount Manpikim Ltd., a wholly owned subsidiary of the bank. The issuance was made by way of a partial exchange offer while Discount Manpikim Ltd. simultaneously purchased subordinated deferred notes from Series 6.
 - S&P Maalot ratings dated 18/8/24 and 3/9/24 were given regarding a public issuance of subordinated deferred notes (Series 10), commercial papers (Series 4), and bonds (Series 16 – by way of extending the series) all made through Discount Manpikim Ltd., a wholly owned subsidiary of the bank.
 - S&P Maalot rating dated 2/1/2024 was given in connection with a public issuance of bonds (Series 16) and commercial papers (Series 3) made through Discount Manpikim Ltd., a wholly owned subsidiary of the bank.
 - S&P Maalot rating dated 12/6/2023 was given for a public issuance of subordinated deferred notes (Series 9) and bonds (Series 15) by way of extending series also through Discount Manpikim Ltd., a wholly owned subsidiary of the bank.
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Signatories authorized to sign on behalf of the corporation:

1. **Elad Fisher** – EVP, Head of Financial Markets Division
2. **Gad Barlev** – Investor Relations Manager

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Short Name (TASE): Discount

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

End of translation.