Discount Bank of Israel Ltd. Discount Issuers Ltd.

Issuance Rating

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Assignment of ilAAA rating for a bond issuance of up to NIS 3.1 billion par value and +1-ilA rating for a commercial papers issuance of up to NIS 1.5 billion par value.

November 19, 2025

Following our announcement on November 17, 2025, S&P Maalot hereby announces that the ilAAA rating for bonds to be issued by Discount Bank of Israel Ltd. (+1-ilAAA/Stable/ilA) via expansion of Series Yud and Series Yud Zayin applies for a total amount of up to NIS 3.1 billion par value. S&P Maalot also announces that the +1-ilA rating for commercial papers to be issued via issuance of Series Series Hey and Series Series 7 applies for a total amount of up to NIS 1.5 billion par value. The issuances will be conducted through Discount Issuers Ltd.

For more details about the rating of Discount Bank of Israel Ltd. and additional regulatory requirements, see the rating report from November 11.

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Discount Bank of Israel Ltd.	Rating	First Assigned Rating	Last Date of Rating
Issuer's Rating			
Short Term	ilA-1+	04/12/2019	11/11/2025
Long Term	ilAAA\Stable	01/09/2003	11/11/2025
Issuance Rating			
Issuer Rating History			
Long Term			
November 11, 2025	ilAAA\Stable		
October 31, 2023	ilAAA\Negative		
July 11, 2019	ilAAA\Stable		
December 20, 2016	ilAA+\Stable		
December 24, 2014	ilAA\Stable		
December 16, 2010	ilAA-\Stable		
May 06, 2009	ilAA-\Negative		
December 09, 2007	ilAA\Stable		
December 20, 2006	ilAA-\Stable		
October 31, 2004	ilAA-		
March 31, 2004	ilAA		
September 01, 2003	ilAA-		
Short Term			
December 24, 2019	ilA-1+		

Discount Issuers Ltd.	Rating	First Assigned Rating	Last Date of Rating
Issuer's Rating			
Short Term	ilA-1+	04/12/2019	11/11/2025
Long Term	ilAAA\Stable	01/09/2003	11/11/2025
Issuance Rating			
Complex Subordinated Debt			
Series 6 - Deferred Commitment Bonds with Loss Absorption Mechanism	ilAA-	02/10/2019	11/11/2025

Discount Issuers Ltd.	Rating	First Assigned Rating	Last Date of Rating
Series 7 - Deferred Commitment Bonds with Loss Absorption Mechanism	ilAA-	02/06/2020	11/11/2025
Series 8 - Deferred Commitment Bonds with Loss Absorption Mechanism	ilAA-	10/11/2021	11/11/2025
Series 9 - Deferred Commitment Bonds with Loss Absorption Mechanism	ilAA-	10/11/2022	11/11/2025
Series 10 - Deferred Commitment Bonds with Loss Absorption Mechanism	ilAA-	18/08/2024	11/11/2025
Short Term Debt			
CP Series 5	ilA-1+	29/12/2024	11/11/2025
CP Series 6	ilA-1+	19/05/2025	11/11/2025
CP Series 7	ilA-1+	17/11/2025	17/11/2025
Unsecured Senior Debt			
Series 16	ilAAA	02/01/2024	11/11/2025

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Discount Issuers Ltd.	Rating	First Assigned Rating	Last Date of Rating
Series 14	ilAAA	12/05/2018	11/11/2025
Series 15	ilAAA	11/10/2021	11/11/2025
Series 17	ilAAA	12/29/2024	11/11/2025
Subordinated Debt			
Series 11 Deferred Commitment Bonds with Loss Absorption Mechanism	ilAA-	08/21/2025	11/11/2025
Issuer Rating History			

Additional Information	Data
Time of Event	11:47 11/19/2025
Time Event Was First Known	11:47 11/19/2025
Rating Initiator	The Rated Company

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