



הבורסה לניירות ערך תל אביב
TEL AVIV STOCK EXCHANGE

March 26, 2023

426393

Index Committee Resolution

TASE Equity Indices – Addition of Netanel Menivim

Background

Netanel Group (ISIN: IL0004210162) announced spin-off a new company, Netanel Menivim (ISIN: IL0011945131). The record date will be 26/03/2023, the spin off effective-date will be 29/03/2023, Netanel Group market cap as of today is approximately 320 million NIS. The share is included in 5 different indices with total passive investment scope is about 6 million NIS, out of which 4 million NIS invested in TA-Construction Index. Netanel Menivim is about 40.5% of Netanel Group, hence, total passive investment scope is about 2.4 million NIS.

Netanel Menivim will not be listed for trading on the Spin-off Ex-Date, as a result passive funds might experience tracking error between ex price and the actual price of Netanel Menivim.

Index Committee Resolution

- On its first trading day, Netanel Menivim will be added to the following indices: TA-Construction, TA-Real-estate, TA- Growth, TA-Rimon and TA-AllShare.
- Following are fix parameters for calculating Netanel Menivim's weight in the index (parameters based on the parameters of Netanel Group).

IANIS – 28,226,261

Float Rate Bracket – 45%

Weight Cap Factor - 1 in all indices

On May 4th, 2023, at the end of the trading day, Netanel Menivim shares will be deleted from TA-Rimon Index and TA-Construction Index and will be added to TA-Investment Properties Abroad Index.

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Reasoning behind the Decision:

- In order to avoid financial damage to passive funds investors as a result of the spin-off, it was necessary to create a mechanism that will allow continuous and transparent transition between the ex-date of the event to the day after the event, where Netanel Menivim is no longer part of Netanel Group.
- The mechanism is based on international index administrator's common practice.
- Having said the above, TASE's index committee decided accordingly.

Regards,

TASE Indices Unit