



21.4.2021

The Phoenix Holdings Ltd. ("the Company")

To	To
The Securities Authority	The Tel Aviv Stock Exchange Ltd.
www.isa.gov.il	www.tase.co.il

Re: The Phoenix Insurance Company Ltd. - Immediate Report

Notice is hereby given that a claim has been filed against a subsidiary of the Company, The Phoenix Insurance Company Ltd. (hereinafter: "**The Phoenix Insurance**"), accompanied by a request for approval as a class action, in the Tel Aviv District Court (hereinafter collectively: "the **Claim**").

The matter of the Claim, according to the plaintiff, is the non-reduction of management fees in respect of a savings' policy, despite what is agreed upon between the policy holder and The Phoenix Insurance, so that from a certain date onwards they will be given a discount on management fees.

The plaintiff estimates the total alleged damage, pecuniary and non-pecuniary, in relation to all members of the group in the amount of NIS 36.25 million.

At this stage, The Phoenix Insurance is studying the details of the Claim, and therefore the chances of its approval as a class action cannot be assessed, and if it is approved, the chances of its success cannot be assessed.

The date on which the claim was received by The Phoenix Insurance is 20 April 2021 at 12:30 p.m.

Respectfully,

The Phoenix Holdings Ltd.

c/o Attorney Meni Neeman, Legal Counsel
and Secretary of the Company