

25.7.2021

**The Phoenix Holdings Ltd. ("the Company")**

To	To
The Securities Authority	The Tel Aviv Stock Exchange Ltd.
<a href="http://www.isa.gov.il">www.isa.gov.il</a>	<a href="http://www.tase.co.il">www.tase.co.il</a>

**Re: The Phoenix Insurance Company Ltd. - Immediate Report**

Notice is hereby given that a claim with a request for approval of a class action has been filed against a subsidiary of the company, The Phoenix Insurance Company Ltd. (hereinafter: "**The Phoenix Insurance**") and, against 6 other insurance companies (hereinafter together: "**the Defendants**"), at the Tel Aviv District Court (hereinafter together: "**the Claim**").

The claim, according to the plaintiffs, is that in the monthly pension that was paid to the holders of Life Insurance policies that "participate in the profits of the investment portfolio" that were issued in the years 1991-2004, the Defendants deduct from the monthly yield that has been accrued for the policy holders, interest at the rate of 2.5% (or any other rate), and this is allegedly done without a contractual anchoring in the terms of the policy.

The total damage being claimed for all members of the group in the claim was not estimated by the plaintiffs, but it was stated that it amounts to more than NIS 2.5 million.

From first observation of the claim, it seems that another claim with a request for approval of a class action which allegedly concern similar matters was also filed against the Phoenix Insurance (see the details in the Immediate Report dated May 14, 2019 (Reference No. 2019-01-041160) and in Note 7A(34) to the Company's financial statements dated March 31, 2021, which were published on May 27, 2021 (Reference No. 2021-01-031600)).

At this stage, The Phoenix Insurance is studying the details of the claim, and therefore it is not possible to estimate the chances of it being approved as a class action, and if it is approved, it is not possible to estimate its chances of success.

The date on which the claim to The Phoenix Insurance was issued is 22th of July at 10:40.

Respectfully,

**The Phoenix Holdings Ltd.**  
c/o Attorney Meni Neeman, Chief Legal Counsel  
and Secretary of the Company

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