

# The Phoenix Holdings Ltd.

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January 23, 2023

## New Issuance

### **‘iIAA-’ Rating Assigned To Bond Issuance Of Up To NIS 175 Mil. N.V.**

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## New Issuance

# 'iIAA-' Rating Assigned To Bond Issuance Of Up To NIS 175 Mil. N.V.

Following our announcement dated January 22, 2023, S&P Maalot hereby announces that the 'iIAA-' rating on bonds to be issued by The Phoenix Holdings Ltd. ("Phoenix Holdings", iIAA-/Stable) through the expansion of Series 6 is valid for a total amount of up to NIS 175 million par value. The rating on the bonds is identical to Phoenix Holdings' issuer rating, and reflects our view of Phoenix Holdings' capacity to service its ongoing cash needs.

For additional details about the rating on Phoenix Insurance and Phoenix Insurance and for other regulatory requirement, see our rating report dated November 2, 2022.

Phoenix Holdings	Rating	Date when the rating was first published	Last date when the rating was updated
<b>Issuer rating(s)</b>			
Long term	iIAA-/Stable	14/03/2007	02/11/2022
<b>Issue rating(s)</b>			
<u>Senior Unsecured Debt</u>			
Series 4	iIAA-	03/02/2020	02/11/2022
Series 5	iIAA-	03/02/2020	02/11/2022
Series 6	iIAA-	14/12/2021	02/11/2022
<b>Issuer Credit Rating history</b>			
Long term			
October 06, 2019	iIAA-/Stable		
October 07, 2018	iIA+/Positive		
February 19, 2017	iIA+/Stable		
November 17, 2015	iIA+/Negative		
May 20 ,2014	iIA+/Stable		
November 18, 2012	iIA+/Negative		
July 18, 2012	iIA+/Watch Neg		
January 12, 2012	iIA+/Stable		
August 26, 2010	iIA/Stable		
May 19 ,2009	iIA/Negative		
November 16, 2008	iIAA/Watch Neg		
March 14 ,2007	iIAA/Stable		
<b>Additional details</b>			
Time of the event	23/01/2023 11:21		
Time when the event was learned of	23/01/2023 11:21		
Rating requested by	Issuer		

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