

List of entities who are holders of permits pursuant to Section 49A of the Securities Law

1. On December 27, 2018, the Israel Securities Authority (hereinafter: the "ISA"), published the terms of the General Permit pursuant to Section 49A(b) of the Securities Law 5728-1968 (hereinafter, respectively: the "General Permit" and the "Law").¹ **Herein below, a list of entities that hold a permit pursuant to Section 49A of the Law.**

[For the terms of the General Permit, see the link](#)

[For questions and answers which have been published in connection with the General Permit, see the link](#)

2. The terms of the General Permit determine the threshold requirements for entities wishing to engage in the activity of offering trading securities services through a Stock Exchange that is not licensed in Israel; this includes brokers who seek to offer investors in Israel brokerage services by means of foreign exchanges, as well as foreign exchanges seeking to offer their services in Israel. The terms of the General Permit separate foreign exchanges who seek to offer their services in Israel from other entities - such as brokers - who wish to engage in the aforementioned activity. Whereas foreign exchanges who desire to offer their services in Israel are, in all events, required to apply to the ISA for a permit, other entities such as brokers are required to apply to the ISA only in the event that they are approaching investors from the general public, as opposed to qualified investors who are included in the First Addendum to the Law (herein below: "qualified investors").
3. **The general permit does not determine a supervisory regime of the ISA over the entities who hold a permit, but rather determines threshold requirements for obtaining the permit. Therefore, the permit cannot be a substitute for planned comprehensive regulation in the area of broker-dealers, which is designed to bring the entities engaged in brokerage activities within a supervisory regime. With regard to those entities which wish to approach the general public, as opposed to approaching qualified investors, the general permit is based on the assumed reliability and skills of the entities named in the permit, based on their status as banking corporations, non-bank stock exchange members, or entities that are subject to specific and appropriate regulation in the United States, in**

¹ The terms of the General Permit were updated on November 11, 2019 as well as on December 31, 2020.

the European Union, in the United Kingdom or in Switzerland. The permit is issued with reliance on the declarations made by the applicant entity, as these are included in the application that was submitted, stating that they comply with the threshold conditions, and on them only. It should be emphasized that granting the permit on behalf of the ISA is not an expression of any opinion in respect to the nature of the service which is provided by the permit holder, nor on the risks that may be involved.

4. It should be noted that, in accordance with the transitional provision set forth in the terms of the General Permit, entities who have submitted an application for a permit up until the date specified in the General Permit, are entitled to continue to operate without obtaining a permit until a decision shall be made in respect of their application. Therefore, some additional entities which are not listed below, may be entitled to operate under the transitional provision.
5. There is nothing in the provision of the permit to the entities listed below which replaces other lawful requirements, and in particular it does not superfluous the acquisition of any other permit or license required by the Law or any other law. Acquiring the permit does not, inter alia, replace the requirement for a permit to publish a prospectus pursuant to Section 15 of the Law, when the activity of offering securities to the public takes place; the need to obtain a license to open and manage a Stock Exchange pursuant to Section 45 of the Law, or to obtain a license to manage a trading platform pursuant to Section 44 M of the Law, when an activity is conducted which necessitates the receipt of such licenses; or the need to obtain a license as an investment consultant, a license as an investment marketer or a license as an investment portfolio manager; when an activity is conducted which necessitates such a licenses, in accordance with the Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 5755-1995 ("**Advice Law**").

Following are lists of entities which hold a permit pursuant to Section 49A of the Law, divided into the various categories which are set forth in the terms of the General Permit:

1. Foreign Stock Exchanges, or those acting on behalf thereof

Hereunder, a list of the **foreign Stock Exchanges** which have received a permit pursuant to Section 49A of the Law:

No.	Name of legal entity	Date of issuing the permit
1	Deutsche Börse AG	23.03.2020
2	Frankfurt Stock Exchange	23.03.2020
3	Börse Frankfurt Zertifikate AG	23.03.2020
4	Eurex Frankfurt AG	23.03.2020
5	Eurex Deutschland	23.03.2020
6	ICE Futures Europe	31.03.2020
7	ICE Futures U.S., Inc.	31.03.2020
8	ICE Futures Singapore Pte. Ltd	31.03.2020
9	London Stock Exchange Plc	25.03.2020
10	SIX Swiss Exchange AG	31.03.2020
11	Cboe Europe B.V.	25.03.2020
12	Cboe Europe Limited	25.03.2020
13	Turquoise Global Holdings Europe B.V.	25.03.2020
14	Turquoise Global Holdings Limited	25.03.2020
15	Cboe Futures Exchange, LLC	30.06.2020
16	Cboe Exchange, Inc	30.06.2020
17	Trumid Financial, LLC	23.03.2020
18	Bourse the Montreal Inc. / Montreal Exchange Inc.	23.03.2020
19	The Stock Exchange of Hong Kong Limited	31.03.2020
20	Hong Kong Futures Exchange Limited	31.03.2020
21	Hong Kong Exchanges and Clearing Limited	31.03.2020
22	Singapore Exchange Derivatives Trading Limited	30.06.2020
23	ASX Limited and Australian Securities Exchange Limited	04.06.2020
24	CME Group Inc <ul style="list-style-type: none"> • Chicago Mercantile Exchange Inc. • New York Mercantile Exchange Inc. • Commodity Exchange Inc. • Board of Trade of the city of Chicago, Inc. 	31.03.2020

25	B3 S.A. – Brasil, Bolsa, Balcão	23.03.2020
26	Singapore Exchange Securities Trading Limited	17.06.2021
27	Dubai Gold and Commodities Exchange DMCC	14.04.2021

2. Permit for other entities - an application that is not limited to qualified investors only

Hereunder, details of the **Banks** which have received a permit pursuant to Section 49A of the Law:

No.	Name of legal entity	License No. / Number of incorporation	Supervisory body	Date of issuing the permit
1	Bank Leumi Le-Israel B.M.	520018078	Banking Supervision – Bank of Israel	31.03.2020
2	The First International Bank of Israel Ltd	520029083	Banking Supervision – Bank of Israel	31.03.2020
3	Bank Massad Ltd	510762263	Banking Supervision – Bank of Israel	31.03.2020
4	Union Bank of Israel Ltd	520018649	Banking Supervision – Bank of Israel	31.03.2020
5	Mercantile Discount Bank Ltd	520029281	Banking Supervision – Bank of Israel	31.03.2020
6	Mizrahi-Tefahot Bank Ltd.	520000522	Banking Supervision – Bank of Israel	01.04.2020
7	Bank Hapoalim B.M.	520000118	Banking Supervision – Bank of Israel	02.02.2021
8	Israel Discount Bank Ltd	520007030	Banking Supervision – Bank of Israel	01.04.2020
9	Bank of Jerusalem Ltd.	520025636	Banking Supervision – Bank of Israel	01.04.2020
10	Bank Yahav for Government Employees Ltd	520020421	Banking Supervision – Bank of Israel	01.04.2020
11	First Digital Bank Ltd	515981728	Banking Supervision – Bank of Israel	19.12.2021

Hereunder details of **Members of the Stock Exchange which are not Banks**, and who have received a permit pursuant to Section 49A of the Law:

No.	Name of legal entity	License No. / Number of incorporation	Supervisory body	Date of issuing the permit
1	Meitav Dash Trade Ltd.	510528276 License No: 719	Tel Aviv Stock Exchange	31.03.2020
2	Israel Brokerage & Investments – IBI – Ltd	510657554	Tel Aviv Stock Exchange	31.03.2020
3	Psagot Securities Ltd.	513765396 License No: 595	Tel Aviv Stock Exchange	31.03.2020
4	Excellence Investments Management and Securities Ltd	511974834 License No: 816	Tel Aviv Stock Exchange	31.03.2020

Hereunder details of **foreign brokers** who have received a permit pursuant to Section 49A of the Law:

No.	Name of legal entity	License No. / Number of incorporation	Supervisory body	Date of issuing the permit
1	Deutsche Bank Luxembourg S.A.	B-9164	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	24.09.2020
2	Deutsche Bank AG	HRB30000	German Federal Financial Supervisory Authority (" BaFin ") Germany	24.09.2020
3	Deutsche Bank Securities Inc	License No.: SEC: #801-9638, 8-17822	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020
4	Deutsche Bank (Suisse) SA	CH-660.0.537.980-4	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	24.09.2020
5	DB UK Bank Ltd	315841	Financial Conduct Authority (" FCA ") United Kingdom	24.09.2020
6	Jefferies LLC	720607 License No.: SEC # 8-15074	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020
7	Jefferies International Limited	1978621 License No.: 139253	Financial Conduct Authority (" FCA ") United Kingdom	24.09.2020
8	National Securities Corporation	License No.: SEC # 8-164 FINRA CRD No. 7569	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020
9	Oscar Gruss & Son Incorporated	EIN 13-2913779 License No.: SEC #8-22371	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020

10	Raymond James Financial Services, Inc.	435930 License No.: SEC # 8-17983	Securities and Exchange Commission (" SEC ") United States of America	10.06.2020
11	Raymond James & Associates, Inc.	341815 License No.: SEC # 8-10999	Securities and Exchange Commission (" SEC ") United States of America	10.06.2020
12	Interactive Brokers LLC	0585402	Securities and Exchange Commission (" SEC ") United States of America	20.10.2021
13	Interactive Brokers (U.K.) Limited	03958476	Financial Conduct Authority (" FCA ") United Kingdom	20.10.2021
14	Morgan Stanley Smith Barney LLC	4651385 License No.: SEC: 8-68191	Securities and Exchange Commission (" SEC ") United States of America	10.06.2020
15	Credit Suisse AG	CHE 106.831.974	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	03.08.2021
16	Credit Suisse (Switzerland) AG	CHE 166.233.400	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	03.08.2021
17	Credit Suisse International	2500199	Financial Conduct Authority (" FCA ") United Kingdom	10.06.2020
18	Credit Suisse Securities (Europe) Limited	891554	Financial Conduct Authority (" FCA ") United Kingdom	10.06.2020
19	Credit Suisse Securities (USA) LLC	License No.: SEC # 801-56264, 8-422	Securities and Exchange Commission (" SEC ") United States of America	10.06.2020

20	Credit Suisse Bank (Europe) S.A	4,194, section: 8, Sheet M-69,786 of the Spanish Companies Registry in Madrid	The Spanish National Securities Market Commission (" CNMV ") Spain	10.06.2020
21	Credit Suisse (Deutschland) Aktiengesellschaft	HRB 44312	German Federal Financial Supervisory Authority (" BaFin ") Germany	10.06.2020
22	Credit Suisse (UK) Ltd	02009520	Financial Conduct Authority (" FCA ") United Kingdom	10.06.2020
23	UBS Switzerland AG	CH-020.3.041.020-3	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	13.01.2021
24	UBS AG	CH-270.3.004,646-4	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	13.01.2021
25	UBS Europe SE	License No.: BaFin ID: 100377	German Federal Financial Supervisory Authority (" BaFin ") Germany	13.01.2021
26	UBS (France) S.A	421.255.670	The Autorité des Marchés Financiers (" AMF ") France	10.06.2020
27	UBS Europe SE, Succursale Italia	09620170960 R.E.A. n. 2102412	Commissione Nazionale per le Società e la Borsa (" CONSOB ") Italy	13.01.2021
28	UBS Europe SE Luxembourg Branch	License No.: CSSF: B209123	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	13.01.2021

29	UBS AG London Branch	FC021146	Financial Conduct Authority (" FCA ") United Kingdom	13.01.2021
30	UBS Financial Services Inc.	13-2638166	Securities and Exchange Commission (" SEC ") United States of America	13.01.2021
31	Merrill Lynch, Pierce, Fenner & Smith Incorporated	0529619 License No.: SEC # 8-7221 FINRA CRD No. 7691	Securities and Exchange Commission (" SEC ") United States of America	10.06.2020
32	RBC Capital Markets, LLC (RBC = Royal Bank of Canada)	4043270-2 License No.: SEC # 8-45411, 801-13059	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020
33	RBC Europe Limited (RBC = Royal Bank of Canada)	00995939	Financial Conduct Authority (" FCA ") United Kingdom	24.09.2020
34	Van Lanschot Kempen N.V.	160381212	Dutch Authority for the Financial Markets (" AFM ") Netherlands	24.09.2020
35	GFI Securities Limited	03405174	Financial Conduct Authority (" FCA ") United Kingdom	10.06.2020
36	Lombard Odier (Europe) S.A.	B169.907	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	24.09.2020
37	Pershing LLC	780213 License No.: SEC # 8-17574	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020

38	BofA Securities, Inc.	5793661 License No.: SEC # 8-69787, 801- 112640 FINRA CRD No. 283942	Securities and Exchange Commission (" SEC ") United States of America	10.06.2020
39	Goldman Sachs & Co LLC	1560743 License No.: SCE # 8-129	Securities and Exchange Commission (" SEC ") United States of America	24.09.2020
40	Goldman Sachs Bank AG	CHE-107.405.918	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	24.09.2020
41	Goldman Sachs bank Europe SE	HRB 114190 BaFin ID: 100395	German Federal Financial Supervisory Authority (" BaFin ") Germany	24.09.2020
42	Goldman Sachs International	02263951	Financial Conduct Authority (" FCA ") United Kingdom	24.09.2020
43	HSBC Continental Europe	SIREN n-775 670 284 RCS	The Autorité des Marchés Financiers (" AMF ") France	24.09.2020
44	EFG Private Bank Limited	2321802 FCA registration No.: 144036	Financial Conduct Authority (" FCA ") United Kingdom	24.09.2020
45	E. Gutzwiller & Cie Banquiers	CHE-102.571.892	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	15.07.2021

46	Bank Julius Baer Europe SA	B00000032, HRBZY9228Z01	Commission de Surveillance du Secteur Financier ("CSSF") Luxembourg	10.02.2022
47	Credit Suisse (Luxembourg) S. A	B00000078	Commission de Surveillance du Secteur Financier ("CSSF") Luxembourg	09.02.2022
48	Bank Julius Bar Deutschland AG	HRB31022	German Federal Financial Supervisory Authority (" BaFin ") Germany	10.02.2022
49	Bank Julius Baer & Co. LTD	CHE-105.940.833	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	10.02.2022
50	HSBC Securities (USA) Inc	SEC#8-41562	Securities and Exchange Commission (" SEC ") United States of America	09.02.2022
51	JP Morgan Securities LLC	2068672	Securities and Exchange Commission (" SEC ") United States of America	09.02.2022
52	Aurel BGC	5RJTDGZG4559E SIYLD31	The Autorité des Marchés Financiers (" AMF ") France	09.02.2022

53	Edmond de Rothschild (France)	B 572.037.026	Commission de surveillance du Autorité de Contrôle Prudenciel et de Résolution (" ACPR ") France	09.02.2022
54	Edmond de Rothschild (Europe) S.A	B00000172	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	09.02.2022
55	Banque J. Safra Sarasin (Luxembourg) SA	B00000148	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	14.02.2022
56	Hyposwiss Private Bank Genève SA	CHE-106.388.795	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	09.02.2022
57	Banque Pictet & Cie SA	CHE-101.358.083	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	09.02.2022
58	Cantonal Bank of Zurich	CHE-108.954.607	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	14.02.2022
59	Banque Lombard Odier & Co Ltd	CHE-105.927.761	Swiss Financial Market Supervisory Authority (" FINMA ") Switzerland	14.02.2022

60	Corner Bank SA	CHE-105.962.409	Swiss Financial Market Supervisory Authority ("FINMA") Switzerland	09.02.2022
61	Bank Vontobel AG	CHE-105.840.858	Swiss Financial Market Supervisory Authority ("FINMA") Switzerland	14.02.2022
62	CA Indosuez (Switzerland) SA	CHE- 106.844.161	Swiss Financial Market Supervisory Authority ("FINMA") Switzerland	16.3.2022
63	Rothchild & Co Bank AG	CHE-107.848.137	Swiss Financial Market Supervisory Authority ("FINMA") Switzerland	15.3.2022
64	J. Safra Sarasin Ltd in Switzerland	CHE-105.933.773	Swiss Financial Market Supervisory Authority ("FINMA") Switzerland	20.3.2022
65	J.P Morgan (Suisse) S.A	CHE-107.963.868	Swiss Financial Market Supervisory Authority ("FINMA") United Kingdom	20.3.2022
66	LGT Bank (Switzerland) Ltd	CHE-109.346.830	Swiss Financial Market Supervisory Authority ("FINMA") Switzerland	21.3.2022
67	Leumi Investment Services Inc	2540112 License No.: SEC# 13-4132289	Securities and Exchange Commission ("SEC") United States of America	29.3.2022

68	eToro (Europe) Limited	200585	Cyprus Securities and Exchange Commission (" CYSEC ") Cyprus	3.7.2022
69	eToro (UK) Limited	07973792	Financial Conduct Authority (" FCA ") United Kingdom	3.7.2022
70	HSBC Bank Plc	14259	Financial Conduct Authority (" FCA ") United Kingdom	11.7.2022
71	HSBC Bank Plc Luxembourg Branch	14259 License No.: B374	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	11.7.2022
72	HSBC Bank Plc Paris Branch	14259	The Autorité des Marchés Financiers (" AMF ") France	11.7.2022
73	Union Bancaire Privée (Europe) SA	B9471 License No.: B38	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	11.7.2022
74	Union Bancaire Privée London Branch	CHE-105.923.869 License No.: 147562	Financial Conduct Authority (" FCA ") United Kingdom	11.7.2022
75	J.P Morgan SE Luxembourg Branch	B255938 License No.: B420	Commission de Surveillance du Secteur Financier (" CSSF ") Luxembourg	11.7.2022

76	J.P Morgan SE London Branch	FC035501 License No.: 755066	Financial Conduct Authority (" FCA ") United Kingdom	11.7.2022
77	Société Générale Luxembourg	B6061 License No.: B19	Commission de Surveillance du Secteur Financier ("CSSF") Luxembourg	11.7.2022

Hereunder details of **Licensees holders according to the Advising Law** who have received a permit pursuant to Section 49A of the Law:

No.	Name of legal entity	License Type*	License No.	Date of issuing the permit
1	JONATHAN WARSHAWSKY	Investment Adviser	12281	20.3.2022
2	REVITAL DOR-VILC	Investment Adviser	2820	20.3.2022
3	RAVIT LEGO	Investment Adviser	12784	20.3.2022
4	GUY HAZAN	Investment Adviser	8847	17.3.2022
5	DANIEL DAVID PERETZ	Investment Adviser	10066	20.3.2022
6	JACOB SCHWARZ	Investment Adviser	7531	20.3.2022
7	OFER HEMI	Investment Adviser	8446	20.3.2022
8	Attar Management and Investments LTD	Investment Adviser	732	20.3.2022
9	IDAN LILUF	Investment Adviser	12780	20.3.2022
10	SIVAN LEIMAN	Investment Adviser	6025	20.3.2022
11	LIBERTY FINTECH SOLUTIONS D.A.S LTD	Marketing Agent	796	21.3.2022
12	CREDIT SUISSE FINANCIAL SERVICES (ISRAEL) LTD	Marketing Agent	631	20.3.2022
13	LIGHTHOUSE F.S. LTD	Marketing Agent	784	20.3.2022
14	UBP INVESTMENT SERVICES LTD	Marketing Agent	778	21.3.2022
15	PICTET WEALTH MANAGEMENT ISRAEL LTD	Marketing Agent	774	20.3.2022
16	YOAV ZELIKOVIC	Investment Marketer	13081	28.3.2022
17	ARXCIS GLOBAL WEALTH MANANGEMENT LTD	Marketing Agent	792	17.3.2022

No.	Name of legal entity	License Type*	License No.	Date of issuing the permit
18	RAMI SHTAINSHNAIDER	Investment Marketer	13361	15.3.2022
19	AVIV – SEGEV INVESTMENTS MANAGEMENT LTD	Investment Portfolio Management	720	13.7.2022
20	INTERACTIVE ISRAEL CAPITAL MARKETS LTD	Investment Portfolio Management	712	13.7.2022
21	J. SAFRA SARASIN ASSET MANAGEMENT (ISRAEL) LTD	Investment Portfolio Management	788	13.7.2022
22	WISE MONEY ISRAEL LTD	Investment Portfolio Management	776	13.7.2022
23	U.B.S. WEALTH MANAGEMENT ISRAEL LTD	Investment Portfolio Management	695	13.7.2022
24	JULIUS BAER FINANCIAL SERVICES (ISRAEL) LTD	Investment Portfolio Management	731	13.7.2022
25	CASPA FAMILY OFFICE LTD	Investment Portfolio Management	615	13.7.2022
26	COMMSTOCK TRADING LTD	Investment Portfolio Management	333	13.7.2022
27	ROY DOVRAT INVESTMENT HOUSE LTD	Investment Portfolio Management	725	13.7.2022

*Please note that the details of the licensees holders according to the Advising Law are updated as for the date of publication. Therefore, as for the status of the license according to the Advising Law , please check the List of Licensees on our [website](#), which is updated from time to time.