

Translation of Immediate Report

Bank Leumi le-Israel B.M.

Registration No. 520018078
Securities of the Corporation are listed on The Tel Aviv Stock Exchange
Abbreviated Name: Leumi
34 Yehuda Halevi Street, Tel Aviv 651316
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26 January 2017
Reference: 2017-01- 010272

To: Israel Securities Authority (www.isa.gov.il)
The Tel Aviv Stock Exchange (www.tase.co.il)

Immediate Report

Nature of Event: Appointment of the Head of the Capital Markets Division

See attached Annex [26012017 isa.pdf](#)

Date and time at which the corporation first became aware of the matter being the subject of the report: 26 January 2017 Time: 13:15.

Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In the case of any discrepancy between the English translation and the Hebrew original, the Hebrew will prevail. The original Hebrew version is available on the distribution website of the Israel Securities Authority: <http://www.magna.isa.gov.il/>

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary
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26 January 2017

To:

Tel Aviv Securities Exchange
2 Ahuzat Bayit Street
Tel Aviv 652516

Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem 95464

Dear Sir or Madam:

re: **Board of Directors' Resolution Regarding the Appointment of the Head of the Capital Markets Division**

Bank Leumi le-Israel Ltd. (hereinafter: "the Bank") is pleased to report that at a meeting of the Board of Directors held on 26 January 2017, the Board resolved to appoint Mr. Ronen Agassi to serve as the Head of the Bank's Capital Markets Division. Mr. Agassi currently serves as the CEO of Harel Insurance Investments and Financial Services Ltd, and head of the Financial and Resources Division at Harel Insurance Company Ltd.

The date on which Mr. Agassi will begin his tenure has not yet been determined but the intention is that he will begin to serve in his position by the end of the second quarter of 2017. The appointment is subject to the approval or non-objection of the Supervision of Banks Department.

It is also expected that Mr. Agassi will be appointed to serve as the chairman of Leumi Partners Ltd., a subsidiary of the Bank – a position that he will hold along with his position as Head of the Capital Markets Division.

It is expected that when Mr. Agassi takes up his position, Mr. Guy Fisher, who currently serves as the acting Head of the Capital Markets Division, will be appointed to serve as the Deputy Head of the capital Markets Division.

Sincerely,

Bank Leumi le-Israel Ltd.

by

Hanan Friedman, Legal Adviser

Livnat Ein-Shay Wilder, Secretary of the Bank and of the Group