

Translation of Immediate Report to Israel Securities Authority

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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Electronic Mail: Livnat.EinShay@bll.co.il

28 February 2017

Reference: 2017-01-020409

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

Immediate Report

Nature of Event: Holdings of a Holder Substantial Means of Control

See attached 28217_isa.pdf

Date and time at which the corporation first became aware of the matter being the subject of the report: Date: 28 February 2017 Time: 16:30.

The report was signed on behalf of the corporation, in accordance with regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Attorney Livnat Ein-Shay Wilder, Secretary of the Group and of the Bank.

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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BANK LEUMI LE-ISRAEL B.M

Immediate Report Regarding a Party that has Ceased to be the Holder of Substantial Means of the Control of the Corporation Pursuant to Regulation 33(f) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

1. Details of the Holder

Name of corporation: Amitim Senior Pension Funds, as specified below

Name of fund	Number in Israel Companies Register	Country of incorporation
Mivtachim Workers' Social Security Institution Ltd. (under special management)	520019688	Israel
Makefet Central Fund for Pensions and Compensation Cooperative Society, Ltd. (under special management)	570009852	Israel
Central Pension Fund for Histadrut Workers, Ltd. (under special management)	520020504	Israel
Egged Members Pension Fund, Ltd. (under special management)	520020447	Israel
Hadassah Employees Pension Fund Ltd. (under special management)	520022963	Israel
Insurance and Pension Fund for Agricultural and Non-Professional Workers, Ltd.	570007476	Israel
Insurance and Pension Fund for Construction and Public Works Workers, Cooperative Society, Ltd.	570005850	Israel

Address: - Hayovel Building, Menachem Begin Road, Tel Aviv 61072

The holder serves as a representative, for the purpose of reporting, for a number of shareholders who together hold securities of the corporation together with the holder.

2. **Details of the transaction as a result of which the holder has ceased to be the holder of a substantial means of control**

- a. **Nature of transaction:** Reduction due to sale on the stock exchange
- b. **Name of security which was the subject of the transaction:** Leumi
- c. **Number of security which was the subject of the transaction:** 604611
- d. **Date of transaction:** 27 February 2017

- e. **Quantity of securities involved in the transaction:** 634,000¹
- f. **Price at which transaction was carried out:** 1,577 agurot
- g. **The shares are not dormant or convertible into dormant shares.**
- h. **All the consideration was paid at the time of the change.**

3. Holdings after the transaction

Name of security	Security's Number on the Stock Exchange	Quantity of securities	Dormant	Holding		Holding, fully diluted	
				Capital %	Voting rights %	Capital %	Voting rights %
Leumi	604611	37,877,163	No	2.49	2.49	2.49	2.49

The holder is a member of an institutional reporting group.

Holder	Private Company Number	Security Name	Security's Number on the Stock Exchange	Quantity of securities	Dormant
Mivtachim Workers' Social Security Institution Ltd. (under special management)	520019688	Leumi	604611	23,008,695	No
Makefet Central Fund for Pensions and Compensation Cooperative Society, Ltd. (under special management)	570009852	Leumi	604611	7,003,639	No
Central Pension Fund for Histadrut Workers, Ltd. (under special management)	520020504	Leumi	604611	7,322,443	No
Eged Members Pension Fund, Ltd. (under special management)	520020447	Leumi	604611	73,388	No
Hadassah Employees Pension Fund Ltd. (under special management)	520022963	Leumi	604611	468,997	No

¹ Cumulative change arising from a number of transactions carried out on 27 February 2017.