

## Translation of Immediate Report

T125  
Public

**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  
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732  
Electronic Mail: Livnat.EinShay@bll.co.il

Transmission Date: 30.9.2020  
Reference: 097720

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

### Immediate Report of Rating of Bonds/Rating of a Corporation, or of Withdrawal of Rating

On *September 30 2020*, *Midroog* published the following:

A rating report/update notice:

1. Rating report or notice

Rating of the corporation: *Midroog* \_\_\_\_\_ *Aaa.il* stable  
Comments/Nature of Notice: *Other Affirmation of BCA at aa1.il*

Ratings history for the 3 years preceding the date of the rating/notice:

Date	Subject of Rating	Rating	Comments/ Substance of Notice
August 13 2019	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il</i> <i>stable</i> ____	<i>Other</i> <i>Increasing the BCA</i> <i>from aa2.il to aa1.il</i>
August 16 2018	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il</i> <i>stable</i> ____	<i>Affirmation of rating</i>
August 14 2017	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il</i> <i>stable</i> ____	<i>Affirmation of rating</i>

**Explanation:** As part of the ratings history one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Rating of the corporation's bonds:

<b>Security name &amp; type</b>	<b>TASE Security No.</b>	<b>Rating agency</b>	<b>Current rating</b>	<b>Comments / nature of notice</b>
Bonds Series 178	6040323	Midroog	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 179	6040372	Midroog	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 181	6040505	Midroog	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Sub. Bonds N	6040299	Midroog	Midroog___ Aa1.il stable ___	Affirmation of rating _____
Capital Notes Series 200	6040141	Midroog	Midroog___ Aa2.il stable ___	Affirmation of rating _____
Capital Notes Series 201	6040158	Midroog	Midroog___ Aa2.il stable ___	Affirmation of rating _____

Rating history in the 3 years prior to the rating/notice date:

<b>Security name &amp; type</b>	<b>TASE Security No.</b>	<b>Date</b>	<b>Type of rated security</b>		<b>Comments / nature of notice</b>
Bonds Series 177	6040315	August 13 2019	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 177	6040315	August 16 2018	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 177	6040315	August 14 2017	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 178	6040323	August 13 2019	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 178	6040323	August 16 2018	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 178	6040323	August 14 2017	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 179	6040372	August 13 2019	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 179	6040372	May 31 2018	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Initial rating _____
Bonds Series 181	6040505	June 2 2020	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 181	6040505	May 19 2020	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Affirmation of rating _____
Bonds Series 181	6040505	February 17 2020	Senior unsecured bonds	Midroog___ Aaa.il stable ___	Initial rating _____
Sub. Bonds N	6040299	August 13 2019	Subordinated bonds	Midroog___ Aa1.il stable ___	Affirmation of rating _____
Sub. Bonds N	6040299	August 16 2018	Subordinated bonds	Midroog___ Aa1.il stable ___	Affirmation of rating _____
Sub. Bonds N	6040299	August 14 2017	Subordinated bonds	Midroog___ Aa1.il stable ___	Affirmation of rating _____
Capital Notes Series 200	6040141	August 13 2019	Subordinated bonds	Midroog___ Aa2.il stable ___	Affirmation of rating _____

Capital Notes Series 200	6040141	August 16 2018	Subordinated bonds	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 200	6040141	August 14 2017	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 201	6040158	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 201	6040158	August 16 2018	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 201	6040158	August 14 2017	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 300	6040257	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 300	6040257	August 16 2018	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 300	6040257	August 14 2017	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 301	6040265	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 301	6040265	August 16 2018	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Capital Notes Series 301	6040265	August 14 2017	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____

Explanation: As part of the ratings history one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Attached is the rating report:

[Annual monitoring report issued to issuer - Bank Leumi 30092020 isa.pdf](#)

**Details of signatories authorized to sign on behalf of the corporation:**

Name of signatory	Title	other
Omer Ziv	Head of Finance Division	

In accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report filed pursuant to these regulations shall be signed by the corporation's authorized signatories. For a staff position of this matter, see the Authority's website: [click here](#).

Midroog has affirmed the Bank's Baseline Credit Assessment (BCA) at aa1.il with a stable outlook.

Furthermore, Midroog affirmed the rating of the long-term deposits and bonds at Aaa.il, the rating of subordinated bonds (lower Tier 2 capital) at Aa1.il, the rating of subordinated capital notes (upper Tier 2 capital) at Aa2.il(hyb), the subordinated capital notes (Tier 1 capital) at Aa3.il(hyb) and the rating of short-term deposits at P-1.il.

*For more information, see attached document.*

*The report form includes the rating history of Series 177 bonds which were repaid on June 30 2020 (see immediate report dated July 8 2020, reference no. 2020-01-065572) and subordinated capital notes Series 300 and 301, which were redeemed as part of early redemption on August 10 2020 (see immediate report dated August 11 2020, reference no. 2020-01-077275).*

Reference numbers of previous documents on this subject (this reference does not constitute inclusion by way of reference):

*Ticker: Leumi*

*Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, Facsimile: 076-8859732 Electronic Mail: [Livnat.Ein-Shay@bl.co.il](mailto:Livnat.Ein-Shay@bl.co.il) company's website: [www.leumi.co.il](http://www.leumi.co.il)*

Previous names of the reporting entity:

---

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary, 34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732 Electronic Mail: [David.sackstein@bankleumi.co.il](mailto:David.sackstein@bankleumi.co.il)

**Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In case of any discrepancy between the English translation and the Hebrew original, the Hebrew version shall prevail.**

**The original Hebrew version is available on the distribution website of the Israel Securities**

**Authority: <http://www.magna.isa.gov.il>**