

Translation of Immediate Report

T079
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 65546
Phone: + 972 3 5148111, + 972 3 5149419; Facsimile: + 972 3 5149732
Electronic Mail: Yaelru@bll.co.il

Transmission Date: 4 January 2010
Reference: 2010-01-342543

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

Immediate Report re Entity ceasing to be an Interested Party in the Corporation by virtue of Holdings

Regulation 33(g) of the Securities Regulations (Periodic and Immediate Reports),
1970

1. Details of Holder:

- Name of Corporation: Excellence Investments Ltd.
- Type of Identity Number: Registration number with the Israeli Registrar of Companies.
- Identity Number: 520041989
- Citizenship/Country of Incorporation or Registration: Israeli corporation
- Address: 7 Jabotinsky Street, Ramat Gan, Israel 52520
- The Holder is not the representative of other joint shareholders for reporting purposes.

2. Details of the Transaction whereby the Holder ceased to be an Interested Party in the Corporation:

- a. Name and Class of Security: Leumi.
- b. Registration number of security on the Tel Aviv Stock Exchange: 604611
- c. Date of the transaction: 31 December 2009
- d. Nature of the Transaction: Decrease following a sale on the stock exchange
- e. Number of Securities involved in the Transaction: -931,561
- f. Price of the Transaction: 1,745 agorot
- g. The shares are not dormant or convertible into dormant shares.

3. A. Holdings of the Interested Party following the Transaction:

Name, Class and Series of Security	No. of Security on Stock Exchange	Amount of Securities	Dormant	Percentage of Holdings		Percentage of Holdings (Fully Diluted)	
				Capital	Voting Rights	Capital	Voting Rights
Leumi	604611	57,596,334.02	No	3.91	3.91	3.91	3.91

B. The Holder is an insurance or banking corporation. The following is a listing of its holdings:

Holder	Name, Class and Series of Security	No. of Security on Stock Exchange	Amount of Securities	Dormant
Provident funds and provident fund management companies	Leumi	604611	11,899,021.39	No
Joint investment trust fund management companies	Leumi	604611	3,220,789.63	No
Nostro account	Leumi	604611	42,476,523	No

4. Additional Details:

Excellence Investments Ltd. is the controlling shareholder of Excellence Mutual Funds Ltd., of Excellence Nessuah Gemel and Pension Ltd. and of the various index linked and exchange traded certificate companies that form KSM Index Linked Certificate Holdings Ltd. (the "KSM Group"). The Interested Party has given notice that the nostro holdings of Excellence Investments Ltd. are comprised mainly of the technical holdings of the KSM Group.

Excellence Investments Ltd. ceased to be an interested party in the corporation because of a reduction of the aggregate holdings of the Delek Group, the Phoenix Group and the Excellence Group.

For details regarding Excellence Investments Ltd., see the company's ongoing reports.

5. Date and time at which the corporation first became aware of the event or matter:

4 January 2010 at 07:30.

Name of Electronic Reporter: Yael Rudnicki, Position: Group Secretary
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