

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

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28 January 2010

Reference: 2010-01-367824

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

Immediate Report regarding an Event or Matter falling outside the Ordinary Course of Business of the Corporation

Pursuant to Regulation 36(a) of the Securities (Periodic and Immediate Reports)
Regulations, 1970

Nature of Report: Report regarding a Rating for a Planned Offering

Further to the Immediate Report of Bank Leumi le-Israel B.M. (the "Bank") of 25 January 2010 regarding notice of a planned offering, the Bank hereby announces that yesterday, 27 January 2010, the Midrug rating agency ("Midrug") gave notice that it had set a rating of 'Aa2' for the subordinated capital notes to be offered by the Bank or by Leumi Finance Co. Ltd., in an aggregate amount of up to NIS 3 billion.

Midrug noted that the ratings set by it are expressions of opinions, and do not constitute a recommendation to purchase, sell or hold debentures, other securities or other rated documents.

Date and time at which the corporation first became aware of the event or matter:
28 January 2010 at 08:00.

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