

Translation of Immediate Report

T121
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

December 30 2020
Reference: 2020-01-142416

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

Immediate Report

Explanation: This form should not be used where there is a specific form for the reported event
Issuance results should be reported using T20 form and not this form.
Report on the rating of bonds or a corporation should be filed using a T125 form

Nature of Event: *Early Redemption of Subordinated Capital Notes (Series 200 and 201)*

Reference number of previous reports on the matter: _____

Attached please find file [Series 200 201 isa.pdf](#)

The company is not an envelope company as that term is defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the event or matter:
December 30 2020, at 12:20.

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

Name of signatory	Title	other
<i>Omer Ziv</i>	<i>Head of the Finance Division</i>	

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](#).

Reference number of previous reports on the matter (does not constitute inclusion by way of reference): _____

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Ticker: Leumi

Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111,

Facsimile: 076-8859732 Electronic Mail: Livnat.Ein-Shay@bl.co.il

company's website: 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

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/>



December 30 2020

To

The Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv 6525216

To

The Israel Securities Authority
2 Kanfei Nesharim St.
Jerusalem 95464

Dear Sir/Madam,

Re: **Early Redemption of Subordinated Capital Notes (Series 200 and 201)**

Bank Leumi le-Israel B.M. (hereafter – the “**Bank**”) hereby announces the following:

1. In accordance with the provisions of Section 4.4 to the shelf offering report published by the Bank on February 2 2010 (reference no. 2010-01-373260), the Bank is pleased to announce that it intends to make full early redemption of the Subordinated Capital Notes (Series 200 and 201) (securities numbers: 6040141 and 6040158, respectively) (hereafter - the “**Subordinated Capital Notes**”), on February 4 2021 (hereafter – the “**Early Redemption Date**”).
2. On Early Redemption Date, the Bank will pay the holders of the Subordinated Capital Notes, at the Bank's registered office at 34 Yehuda Halevi St., Tel Aviv, against the delivery of the Subordinated Capital Notes' certificates:
 - 2.1 The principal of the Subordinated Capital Notes (Series 200) at the total amount of NIS 1,349,998,000 par value, plus any interest that will accrue through Early Redemption Date, amounting to NIS 13,499,980 plus any linkage differences that will accrue through that date, if any. Subsequent to the publication of the December 2020 Consumer Price Index, the Bank shall issue an additional immediate report specifying the total redemption amount of the Subordinated Capital Notes (Series 200); and
 - 2.2 The principal of the Subordinated Capital Notes (Series 201) at the total amount of NIS 810,145,182 par value, plus any interest that will accrue through Early Redemption Date, amounting to NIS 2,904,370. Accordingly, the total redemption amount of the Subordinated Capital Notes (Series 201) shall be NIS 813,049,552.



3. It should be noted that the Banking Supervision Department confirmed that it has no objection for the early redemption of the Subordinated Capital Notes as described above.

Sincerely,

Bank Leumi le-Israel B.M.

By:

Mr. Omer Ziv, Head of the Finance Division