

BANK LEUMI LE-ISRAEL B.M.

Registrar Number: 520018078

To: Israel Securities
Authority
www.isa.gov.il

To: Tel Aviv Stock
Exchange Ltd.
www.tase.co.il

T125 (Public)

Transmitted on Magna:
17/2/2020
Reference: 2020-01-016731

IMMEDIATE REPORT OF RATING OF BONDS / RATING OF CORPORATION OR WITHDRAWAL OF RATING

On 17/02/2020 *Midroog* published _____:

- A rating report / *initial* notice
 A notice of withdrawal of rating

1. A rating report or notice

Rating of the corporation: _____

Comments / substance of notice: _____

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

Date	Subject of Rating	Rating	Comments / Substance of Notice
_____	_____	_____	_____

Explanation: The ratings history should specify only the ratings history of the rating company that is the subject of the immediate report.

Rating of bonds of the corporation:

Name and Class of Security	Security Stock Exchange Number	Rating Company	Current Rating	Comments / Substance of Notice
Debentures Series 181 _____	_____	Midroog _____	Midroog _____ stable Aaa.il _____	Initial rating _____

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

Name and Class of Security	Security Stock Exchange Number	Date	Class of Rated Security	Rating	Comments / Substance of Notice
_____	_____	_____	_____	_____	_____

Explanation: The ratings history should specify only the ratings history of the rating company that is the subject of the immediate report.

The rating report is attached herewith: Rating action report – Bank leumi le-israel 17022020 isa.pdf

2. On _____, _____ notified of withdrawal of rating for: _____

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

	Signatory's name	Position
1	<i>Omer ziv,</i>	<i>CFO</i>

Midroog is assigning an Aaa.il rating with a stable outlook to Debentures Series 181 that is to be issued by Bank Leumi Le-Israel B.M., in the sum of up to NIS 1,000 million, par value.

For information regarding the Bank's rating by Midroog, see immediate report dated 13.8.2019 (reference: 2019-01-084244).

The report was signed on behalf of the corporation in accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 5730-1970, by Mr. Omer Ziv, Head of Finance Division.

Reference numbers of previous documents pertaining to the matter (the citation does not constitute incorporation by way of reference):

2019-01-084244

The corporation's securities are listed for trade on the Tel Aviv Stock Exchange

Form structure revision date: 31/12/2019

Abbreviated name: Leumi

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E-mail: Livnat.Ein-Shay@bll.co.il Company website: www.leumi.co.il

Previous names of reporting entity:

Name of electronic reporter: Livnat Ein-Shay, Position: Adv., General Secretary, Name of employing company:

Address: 34 Yehuda Halevi, Tel Aviv 61000 Telephone: 076-8859419 Fax: 076-8859732 E-mail: Livnat.Ein-Shay@bll.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>