

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:
31/05/2018
Reference: 2018-01-046269

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

On 31/05/2018 *S&P Maalot* 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 179 _____	_____	S&P Maalot _____	S&P Maalot _____ None / NOO ____ ilAAA	Initial rating _____
Series 401 (COCO) _____	_____	S&P Maalot _____	S&P Maalot _____ None / NOO ____ ilAA	Initial rating _____
Series 402 (COCO) _____	_____	S&P Maalot _____	S&P Maalot _____ None / NOO ____ ilAA	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
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_____	_____	_____	_____	_____	_____
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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: [ma315_isa.pdf](#)

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

S&P Maalot is assigning an iLAAA rating to debentures in a scope of NIS 1 billion, par value, from Series 179 and a iLAA rating to bonds with a loss absorption mechanism (COCO) in a scope of up to NIS 1 billion, par value, through two new series, Series 401 and Series 402, in a sum of up to NIS 500 million each.

For information regarding the Bank's rating by S&P Maalot, see immediate report dated 24.10.2017 (reference: 2017-01-093406).

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):

2017-01-093406

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

Form structure revision date: 01/05/2018

Abbreviated name: Leumi

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Previous names of reporting entity:

Name of electronic reporter: Sackstein David Raoul, Position: Adv., General Secretary, Name of employing company:

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