

Translation of Immediate Report

T125
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

Transmission Date: May 19 2020
Reference: 2020-01-050094

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

Immediate Report of Rating of Bonds/Rating of a Corporation, or of Withdrawal of Rating

On May 19 2020, Midroog published the following:

An up-to-date rating report/notice:

1. Rating report or notice

Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating	Comments / nature of notice
Series 181 Bonds		Midroog	Midroog _____ stable Aaa.il_____	Affirmation of rating

Rating history in the 3 years prior to the rating/notice date:

Security name & type	TASE Security No.	Date	Type of rated security	Current rating	Comments / nature of notice
Series 181 Bonds		February 17 2020	Bonds	Midroog _____ stable Aaa.il_____	Initial rating

Explanation: As part of the ratings history one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Attached is the Ratings Report:

[RatingMay2020_isa.pdf](#)

2. On _____, _____ announced the withdrawal of _____'s rating

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

Name of signatory	Title	other
Omer Ziv	Head of Finance Division	

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](#).

Midroog is assigning an Aaa.il rating with a stable outlook to Series 181 Bonds that are 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 Bonds' initial rating, see immediate report of February 17 2020 (reference no. 2020-01-016731).

For information regarding the Bank's rating by Midroog, see immediate report dated August 13 2019 (reference: 2019-01-084244).

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

Reference numbers of previous documents on this subject (this reference does not constitute inclusion by way of reference):

2019-01-084244 2020-01-016731

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Ticker: Leumi*

Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, Facsimile: 076-8859732 Electronic Mail: Livnat.Ein-Shay@bll.co.il company's website: www.leumi.co.il

Previous names of the reporting entity:

Name of Electronic Reporter: Livnat Libby Wilder, Position: Secretary of the Bank
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
Electronic 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/>