

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
34 Yehuda Halevi Street, Tel Aviv 651316
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732
Electronic Mail: Livnat.EinShay@bll.co.il

22 February 2018
Reference: 2018-01-018316

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

Immediate Report

Nature of Event: The Trust Company of Bank Leumi le-Israel Ltd.

See the attached annex – Trust Company 222 isa.pdf

Date and time at which the corporation first became aware of the event or matter: 22 February 2018, at 17:30.

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>.

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary
Yehuda Halevi Street 34, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
Electronic Mail: david.sackstein@Bankleumi.co.il

22 February 2018

To

Tel Aviv Stock Exchange
Ahuzat Bayit Street 2
Tel Aviv 6525216

To

Israel Securities Authority
Kanfei Nesharim Street 22
Jerusalem 95464

Dear Sir or Madam:

Re: **The Trust Company of Bank Leumi le-Israel Ltd. ("the Trust Company")**

Pursuant to the Immediate Report published by Bank Leumi le-Israel Ltd. (hereafter: "the **Bank**") on 15 February 2018 (Reference No. 2018-01-015541) (hereafter: "the **Report**"), with regard to the agreements reached by the Bank with Hermetic Trusts Ltd. (1975) Ltd. (hereafter: "**Hermetic**"), concerning the sale of the control of the Trust Company to Hermetic, the Bank is pleased to announce that on 22 February 2018, the Board of Directors has approved the Bank's entry into a binding contract with Hermetic for the sale of the control of the Trust Company (hereafter: "the **Agreement**"). According to the said approval, the Agreement was signed on 22 February 2018.

The completion of the transaction is subject to the satisfaction of various conditions precedent, as provided in the Agreement. At this stage, it is not possible to estimate whether the conditions for its completion will be satisfied.

See the Report for the main principles of the Agreement.

Very respectfully,
Bank Leumi Ltd.

By:

Attorney Hanan Friedman,
Head of the Strategy and Regulation Division

Attorney Livnat Ein-Shay Wilder,
Secretary of the Bank and of the Group