

# 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)

Magna transmission date:  
08/09/2024

Reference: 2024-01-601824

**Supplemental report to a report submitted on 04/09/2024, reference number: 2024-01-601049**

**Main details added / supplemented:** *Further to the rating action report of September 4, 2024, on September 8, 2024 S&P Maalot announced as follows:  
The 'ilAAA' rating for bonds to be issued by the Bank by means of an expansion of two series, Bonds (Series 185) and Bonds (Series 186), is valid to a scope of up to NIS 2.4 billion face value. Furthermore, the 'ilA-1+' rating for commercial securities to be issued by the Bank by means of an offering of a new series, Series 6, is valid to a scope of up to NIS 2.2 billion face value.  
Details of the rating appear in the attached file.*

## IMMEDIATE REPORT OF BOND RATING / CORPORATE RATING OR WITHDRAWAL OF RATING

On 04/09/2024 S&P Maalot published \_\_\_\_\_:

A rating report / notice *Initial*

A rating withdrawal notice

1. Rating report or notice

Rating of the corporation: \_\_\_\_\_

Comments / nature of the notice: \_\_\_\_\_

The rating history in the 3 years preceding the date of the rating / notice:

Date	Subject of rating	Rating	Comments / nature of notice
_____	_____	_____	_____
_____	_____	_____	_____

**Explanation: In the rating history, list only the rating history of the rating agency that is the subject of the immediate report**

Rating of the corporation's bonds:

Name and type of security	TASE security number	Rating agency	Current rating	Comments / nature of notice
Bonds Series 185	1201821	S&P Maalot	S&P Maalot _____ None / NOO _____ ilAAA	Affirmation of rating _____
Bonds Series 186	1201839	S&P Maalot	S&P Maalot _____ None / NOO _____ ilAAA	Affirmation of rating _____
Commercial securities (Series 6)	_____	S&P Maalot	S&P Maalot _____ None / NOO _____ ilA-1+	Initial rating _____

The rating history in the 3 years preceding the date of the rating / notice:

Name and type of security	TASE security number	Date	Type of rated security	Rating	Comments / nature of notice
_____	_____	_____	_____	_____	_____

Explanation: In the rating history, list only the rating history of the rating agency that is the subject of the immediate report

Attached rating report: [Leumi rating offering September 24 isa.pdf](#)

2. On (date) \_\_\_\_\_, \_\_\_\_\_ announced a rating withdrawal for: \_\_\_\_\_

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

	Name of signatory	Position
1	Omer Ziv	Other Head of Capital Markets Division

Explanation: According to Regulation 5 of the Securities (Periodic and Immediate Reports) Regulations, 5730-1970, a report filed pursuant to these regulations shall be signed by those authorized to sign on behalf of the corporation. The staff's position on this matter can be found on the Authority's website: [click here](#).

Details of the rating appear in the attached file.

For information regarding the Bank's rating by S&P Maalot, see the immediate report of 7.8.2024 (reference: 2024-01-084481).

Reference numbers of previous documents on the matter (the citation does not constitute inclusion by way of reference):

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

Form structure revision date: 06/08/2024

Abbreviated name: Leumi

Address: 3 Abba Hillel Silver, Lod 7129404 Telephone: 076-8858111, 076-8859419 Fax: 076-8859732

E-mail: [David\\_S@bll.co.il](mailto:David_S@bll.co.il) Company website: [www.leumi.co.il](http://www.leumi.co.il)

Previous names of reporting entity:

Name of electronic reporter: Bainhoren Shelly, Position: Bank Secretary, Name of Employing Company:

Address: 3 Abba Hillel Silver, Lod 7129404 Telephone: 076-8859419 Fax: E-mail:

[Shelly.Bainhoren@BankLeumi.co.il](mailto:Shelly.Bainhoren@BankLeumi.co.il)

**Maalot**

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**S&P Global Ratings**

**BANK LEUMI LE-ISRAEL B.M.**

**September 8, 2024**

**NEW OFFERING**

**ASSIGNING AN 'iIAAA' RATING TO AN OFFERING OF BONDS IN THE SCOPE OF UP TO NIS 2.4 BILLION FACE VALUE AND AN 'iIA-1+' RATING TO AN OFFERING OF COMMERCIAL SECURITIES IN THE SCOPE OF UP TO NIS 2.2 BILLION FACE VALUE**

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## NEW OFFERING

### **ASSIGNING AN 'ilAAA' RATING TO AN OFFERING OF BONDS IN THE SCOPE OF UP TO NIS 2.4 BILLION FACE VALUE AND AN 'ilA-1+' RATING TO AN OFFERING OF COMMERCIAL SECURITIES IN THE SCOPE OF UP TO NIS 2.2 BILLION FACE VALUE**

Further to our notification of September 4, 2024, S&P Maalot hereby announces that the 'ilAAA' rating for bonds to be issued by Bank Leumi le-Israel B.M. (ilAAA/Negative/ilA-1+) by means of an expansion of two series, 185 and 186, is valid to a scope of up to NIS 2.4 billion face value. Furthermore, S&P Maalot announces that the 'ilA-1+' rating for commercial securities to be issued by the Bank by means of an offering of a new series, series 6, is valid to a scope of up to NIS 2.2 billion face value. The proceeds of the offerings are to be used for the Bank's current operations.

For further details regarding the Bank's rating and additional regulatory requirements, see: [rating report from August 6, 2024](#).

Bank Leumi le-Israel B.M.	Rating	Initial publication date of the rating	Last revision date of the rating
<b>Issuer rating(s)</b>			
Short-term	ilA-1+	09/03/2022	06/08/2024
Long-term	ilAAA/Negative	01/05/1998	06/08/2024
<b>Offering rating(s)</b>			
<u>Complex subordinated debt</u>			
Contingent subordinate bonds with loss absorption mechanism – series 402	ilAA-	31/05/2018	06/08/2024
Contingent subordinate bonds with loss absorption mechanism – series 403	ilAA-	17/01/2019	06/08/2024
Contingent subordinate bonds with loss absorption mechanism – series 405	ilAA-	09/03/2022	06/08/2024
Series 404	ilAA-	26/06/2019	06/08/2024
<u>Short-term debt</u>			
Series 5	ilA-1+	14/12/2023	06/08/2024
Series 6	ilA-1+	04/09/2024	04/09/2024
<u>Senior unsecured debt</u>			
Bonds series 179	ilAAA	31/05/2018	06/08/2024
Bonds series 182, 183	ilAAA	09/11/2021	06/08/2024
Bonds series 184	ilAAA	09/03/2022	06/08/2024
Bonds series 180	ilAAA	17/01/2019	06/08/2024
Series 185,186	ilAAA	29/11/2023	06/08/2024
<b>Issuer rating history</b>			
<u>Long-term</u>			
May 02, 2024	ilAAA\Negative		
October 07, 2014	ilAAA\Stable		
May 05, 2010	ilAA+\Stable		
April 30, 2009	ilAA+\Negative		
June 21, 2007	ilAAA\Stable		
May 14, 2006	ilAAA		
February 20, 2003	ilAA+		
May 01, 1998	ilAAA		
<u>Short-term</u>			
March 09, 2022	ilA-1+		

#### Additional details

Time when the event occurred	08/09/2024 11:19
Time when the event first became known	08/09/2024 11:19

Initiator of the rating

The rated company

S&P Maalot is the trade name of S&P Global Ratings Maalot Ltd. For a list of the most up-to-date ratings and further information regarding the credit rating monitoring policy, please refer to the S&P Global Ratings Maalot Ltd. website at: [www.maalot.co.il](http://www.maalot.co.il).

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