

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

1

Transmission Date: 10 April 2016

Reference: 2016-01-045010

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

Immediate Report of Rating of Debentures/Rating of Corporation, or of Withdrawal of Rating

On 7 April 2016 Moody's published

A rating report/update notice:

1. Rating report or notice

Rating of corporation: Other Moody's _____ *stable*

Comments/Substance of Notice: *Confirmation of rating*

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

Date	Subject of Rating	Rating	Comments/ Substance of Notice
30 June1 December 2013 2015	Bank Leumi Le-Israel Ltd.	Other Moody's _____ <i>stable</i>	Improvement of forecast/projection
20 October 2014	Bank Leumi Le-Israel Ltd.	Other Moody's _____ <i>negative</i>	Lowering of forecast/projection
11 December 2013	Bank Leumi Le-Israel Ltd.	Other Moody's _____ <i>Stable</i>	Lowering of rating

See attached Ratings Report: Moody's Credit Opinion April 7 2016 isa.pdf

The report was signed on behalf of the corporation, in accordance with Regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Ron Fainaro, Head of the Finance Division at the Bank.

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/>. The Hebrew report includes additional details, including, inter alia, additional information regarding each Interested Person, and details of the changes in their holdings as compared with the previous Report.

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