

Translation of Immediate Report to Israel Securities Authority

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
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07 April 2016
Reference: 2016-01-044797

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

Immediate Report

Nature of Event: Holdings of a Bank without a Controlling Core

Attached hereto is a report pursuant to Section 33(d) of the Securities Regulations (Periodic and Immediate Reports) 5730-1970.

See attached *isa_pdf.1*

Date and time at which the corporation first became aware of the matter being the subject of the report:
Date: 7 April 2016 Time: 19:00.

The report was signed on behalf of the corporation, in accordance with regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Attorney Livnat Ein-Shay Wilder, Secretary of the Group and of 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/>

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary
Yehuda Halevi Street 34, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
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Holders as defined in Sections 11D of the Banking Ordinance and 36(e) of the Banking Law (Licensing), of Bank Leumi Le-Israel Ltd., (not including parties with an interest as defined in the Securities Law), as of 1 April 2014
Name of Security: Leumi; Security number on Stock Exchange: 604611

Holder's name	Identification number	Number of shares 31 March 2015 (2)	Number of shares 31 March 2016	Change (3)	Percentage of the holder's holding of equity and of voting rights 31 March 2016	Percentage of the holder's holding of equity and of voting rights (fully diluted) 31 March 2016	Controlling shareholder of the Holder
Otzar Hityashvut Hayehudim Ltd.	520019704	73,294,000	73,294,000	-	4.81	4.81	World Zionist Organization (ID Number 500500350)

¹ According to information reported to the Bank by the holders listed in the report.

² In accordance with the report dated 12 April 2015 (Reference No. 2015-01-076684)

³ With regard to sub-entities, no numbers can be provided for comparison with the previous report since this is the first time that this reporting is being issued in the format providing the specification set out above. The above is in accordance with the provisions of Regulation 33(d) of the Securities Regulations (Periodic and Immediate Reports).

Phoenix Holdings Ltd. (in the name of companies in the Phoenix Group, the Excellence Group)	520017450	69,010,010					Yitzhak Sharon (Tshuva) (ID No. 043480003) is the controlling shareholder of the Delek Ltd. Group (Public Company No. 520044322) through companies that are under his complete control. The Delek Ltd Group is the controlling shareholder of Phoenix Holdings Ltd. (Public Company No. 52004174501) which is the controlling shareholder of Excellence Investments Ltd. (Public Company No. 520041981).
			67,232,968	-1,777,042	4.41%	4.41%	
Phoenix Nostro			324,000		0.02%	0.02%	
Phoenix Profit-Sharing			144,947		0.01%	0.01%	
Phoenix Israel Shares Partnership			10,901,479		0.72%	0.72%	
Phoenix TA 100 Partnership			5,176,622		0.34%	0.34%	
Excellence Provident Funds and Pension			2,038,631		0.13%	0.13%	
Excellence Mutual Funds			1,406,615		0.09%	0.09%	
Excellence ETN's			47,240,674		3.10%	3.10%	

Amitim Senior Pension Funds	9900310	51,280,803	43,009,281	-8,271,522	2.82%	2.82%	Because of the principles of the revival plan that applies to the funds pursuant to Chapter G-1 of the Control of Financial Services (Insurance) Law, 5741-1981 (hereafter: "the Insurance Law") and the functions and powers given to the Special Manager appointed for the funds, the funds in the arrangement have no controlling shareholders and there is no party that directs their actions based on the holding of the means of the control of those funds. Pursuant to the provisions of the Control Law, the Special Manager is granted all the powers and functions that the manager of an insurer's business and its board of directors, board of directors committee and its directors, would hold.
Mivtachim Workers' Social Security Institution Ltd.			26,393,059		1.73%	1.73%	
Makefet Central Fund for Pensions and Compensation Cooperative Society, Ltd.			7,806,663		0.51%	0.51%	
Central Pension Fund for Histadrut Workers, Ltd.			8,086,545		0.53%	0.53%	
Egged Members Pension Fund, Ltd.			86,104		0.01%	0.01%	
Hadassah Employees Pension Fund Ltd.			535,074		0.04%	0.04%	
Insurance and Pension Fund for Agricultural and Non-Professional Workers, Ltd.			51,171		0.00%	0.00%	
Insurance and Pension Fund for Construction and Public Works Workers, Cooperative Society, Ltd.			50,665		0.00%	0.00%	

Companies in the Menorah Mivtachim Holdings Group Ltd.	520007469	67,697,865	65,001,936	-2,695,929	4.27%	4.26%	Naydan Establishment and Palmas Establishment, foreign corporations registered in Vaduz Lichtenstein, each hold 30.93% (61.86%, together) of the shares of Menorah Mivtachim Holdings Ltd., and the rest of the shares are held by the public. The foreign corporations hold the shares in trust for the heirs of the late Mr. Menachem Gurevich – Ms. Tali Grifel and Ms. Niva Gurevich..
Members' Funds – Profit Sharing			13,058,904		0.86%	0.86%	
Members Funds – Pension			41,652,951		2.74%	2.73%	
Members Funds – Mutual Funds			548,390		0.04%	0.04%	
Members Funds Provident			6,703,750		0.44%	0.44%	
Members Funds – Engineers			1,977,964		0.13%	0.13%	
1Nostro-Menora			856,845		0.06%	0.06%	
Nostro – Shomera			168,395		0.01%	0.01%	
Nostro – Holdings			34,738		0.00%	0.00%	

Companies under the control of Mr. Alfred Akirov (including holdings of Mr. Georgi Akirov)	73929838 23760929	45,195,677	44,293,061	-902,616	3.07	3.07	Mr. Alfred Akirov
Companies in the Clal Insurance Business Holdings Group Ltd.	520036120	68,020,638	56,946,375	-11,074,263	3.74 %	3.74%	See letter from Clal Insurance Business Holdings Group Ltd., attached to this report.
Nostro			2,737,203		0.18 %	0.18%	
Members -Insurance			26,316,526		1.73 %	1.73%	
Members -Pension –			11,721,883		0.77 %	0.77%	
Members -Provident			15,158,809		1.00 %	0.99%	
Members -Senior Atudot			1,011,954		0.07 %	0.07%	
Azrieli Group Ltd.	510960719	70,640,922	70,640,922	-	4.64	4.63	The controlling shareholders - Dana Azrieli, Sharon Azrieli and Na'ami Azrieli, hold the shares in the Azrieli Group Ltd. through the joint holding (together with others who are not controlling shareholders) of Azrieli Holdings Inc. ("Azrieli Holdings") and of Nadav Investments Inc.. The company has been told that the controlling shareholders hold the shares in Azrieli holdings directly and through Canadian holding companies.

Companies in the Meitav Dash Investments Group Ltd.	520043795	68,741,053	67,878,749	-862,304	4.46%	4.45%	The controlling shareholders of Meitav Dash are: (1) the BRM Group Ltd., Private Company No. 511287542 (the “BRM Group”). The ultimate shareholders in the BRM Group Ltd. are Messieurs: Eli Barkat, ID No. 058368143; Nir Barkat, ID No. 056092430; and Yuval Rakabi ID No. 058142431, each of whom holds (through companies that each controls) 33.3%; and (2) Mr. Zvi Stepak, ID. No. 07957319, who holds the shares of Meitav Dash through companies that he controls.
Mutual funds			4,635,184		0.30%	0.30%	
Provident funds			13,229,616		0.87%	0.87%	
ETN's			48,258,451		3.17%	3.17%	
Portfolio management			1,755,498		0.12%	0.12%	

Companies in the Migdal Insurance and Financial Holdings Group Ltd.	520029984	72,592,303	71,484,996	-1,107,307	4.69%	4.69%	Eliahu Insurance Co. Ltd holds approximately 69% of the share capital of Migdal Insurance and Financial Holdings Ltd. (hereinafter: "Migdal"). Mr. Shlomo Eliahu (ID No. 43661602) and Ms. Chaya Eliahu (ID No. 004107157) are the ultimate shareholders of Migdal. To the best of Migdal's knowledge, their holdings are as follows: the shareholders of Eliahu Insurance Co. are as follows: Mr. Shlomo Eliahu, who holds 25.14% of the equity and 98% of the management shares, Ms. Chaya Eliahu, who holds 0.02% of the equity and 2% of the management shares, Shlomo Eliahu Holdings Ltd., holds 61.7% of the equity, Eliahu Brothers Trust and Investment Co. holds 13.14% of the equity. The shareholders of Shlomo Eliahu Holdings Ltd are Mr. Shlomo Eliahu who holds 83.31% and Ms. Haya Eliahu who holds 16.69%. The sole shareholder of Eliahu Brothers Trust and Investment Co. is Shlomo Eliahu Holdings, which is held by Shlomo Eliahu and Chaya Eliahu, as described above.
Nostro			1,657,912		0.11%	0.11%	
Profit sharing			39,677,743		2.61%	2.60%	
Pension and provident			22,459,206		1.47%	1.47%	
Mutual funds			7,690,135		0.50%	0.50%	

Companies in Psagot Investment House Group Ltd.	513767079	69,083,981	63,653,131	- 5.430,850	4.18 %	4.18 %	<p>The controlling shareholder of Psagot Investment House Ltd. (hereinafter: "Psagot") is Apax Partners Europe Managers Ltd. and its shareholders are as follows:</p> <p>The Apax Europe VII-B LP, Apax Europe VII-A LP and Apax Europe VII-1-LP funds (hereinafter: together "the Apax Europe VII funds") (which are foreign investment funds) indirectly hold 100% of the Psagot Investment House share capital (through AP PS Himalay Ltd. and various holding companies which are indirectly controlled, managed and/or advised by "APEM"), in accordance with the management agreements among the Apax Europe VII funds and APEM, APEM was appointed to be the investment manager for the Apax Europe VII funds, with regard to various investment, including Psagot. The shareholders of APEM are Martin Halusa and Niko Hansen (who serve as the Board of Directors of APEM) (hereinafter, together: "the controlling shareholders"). Each of Messieurs Halusa and Hansen holds 505 of the share capital and voting rights of APEM. The controlling shareholders (through APEM and the said management structure of the Apax Europe VII funds) are entitled to make all the decisions concerning the management of the said investments on behalf of the Apax Europe VII funds. Note that the holding and management structure described above is substantially regulated through a set of various agreements between APEM and the Apax Europe VII funds and various holding companies in the Apax Europe VII funds group.</p>
Nostro			-		0.00 %	0.00 %	
Provident and Pension			14,447,574		0.95 %	0.95 %	
Mutual funds			2,608,234		0.17 %	0.17 %	
ETN's			46,356,549		3.04 %	3.04 %	
Insurance			240,774		0.02 %	0.02 %	

Black Rock	Foreign Company	Equity – 1.87% Voting rights – 2.65%	Equity – 33,449,417 Voting rights – 44,745,808	Equity – 2.2 Voting rights – 2.94	Equity – 2.19 Voting rights – 2.94	BlackRock Inc PNC Financial Services Groups : There is no controlling shareholder of BlackRock Inc. (hereafter: "the Company"). The PNC Financial Services Group holds 23% of the Company's share capital. The directors of the Company are the following: LAURENCE D. FINK, ABDLATIF Y. AL-HAMAD, MATHIS CABIALLAVETTA, PAMELA DALEY ,WILIAM S.DEMCHAK, JESSICA EINHORN, FABRIZIO FREDI, MURRY S.GERBER, JAMES GROSFELD, ROBERT S. KAPITO , DAVID H. KOMANSKY, SIR DERYCK MAUGHAN, CHERYL D .MILLS GORDON NIXON, THOMAS H. O'BRIEN, IVAN G. SEIDENBERG, MARCO ANTONIO SLIM DOMIT, JOHN VARLEY, SUSAN L. WAGNER
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Companies in the Harel Insurance Investments and Financial Group	5200339896	70,535,525	67,384,400	-3,151,125	4.42%	4.42%	The controlling shareholders of the companies in the Harel Insurance Investments and Financial Group Insurance Investments and Financial Group Ltd. ("Harel Investments") are Yair Hamburger (ID No. 111100210), Gideon Hamburger (ID No. 111100223) and Nurit Manor (ID No. 12771736) These shareholders, hold together, either directly or indirectly through the G.Y.N. Financial Consulting and Management Ltd, which is a holding company, wholly controlled by them – 106,071,850 shares of Harel Investments, which constitute 49.62% of the outstanding share capital of Harel Investments and some 50.07% of the voting rights in Harel Investments. The other shares of Harel Investments are held by the public. Note that the controlling shareholders of Harel are also the ultimate shareholders of the companies held (directly/indirectly) by Harel Investments.
Nostro			1,562,961		0.10%	0.10%	
Harel ETN's			18,733,408		1.23%	1.23%	
Mutual Funds			2,318,514		0.15%	0.15%	
Benevolent funds			98,656		0.01%	0.01%	
Members – Israel Shares			44,670,861		2.93%	2.93%	

