

**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  
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22 March 2015  
Reference: 2015-01-056359

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

**Immediate Report**

Nature of Event: Sale of Leumi Switzerland operations

See the attached annex.

Date and time at which the corporation first became aware of the matter being the subject of the report: 19 March 2015 Time: 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/>*

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Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, Group Secretary  
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Electronic Mail: [david.sackstein@bankleumi.co.il](mailto:david.sackstein@bankleumi.co.il)

22 March 2015

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: Sale of Leumi Switzerland operations to Julius Baer

Bank Leumi le-Israel B.M. (the “**Bank**”) is pleased to report as follows:

1. On 21 July 2014 (Reference No. 2014-01-118002), the Bank reported on the signature of an agreement for the sale of the operations of Leumi Switzerland (Leumi Private Bank) (“**Leumi Switzerland**”) to Julius Baer. For additional details regarding the transaction, see Note 13 to the Bank’s financial statements for 30 September 2014, which were published on 24 November 2014 (Reference No. 2014-01-201516).
2. On 18 March 2015, the transaction was completed, after most of the customers were transferred to Julius Baer and the consideration was paid pursuant to the sale agreement, in the amount of some 10 million Swiss francs. Leumi Switzerland’s shareholders’ equity was not transferred in the framework of the transaction.
3. In accordance with the provisions of this agreement there are additional technical actions that must be carried out vis-à-vis Julius Baer.
4. After the completion of the transfer of the customers, the actions required for closing Leumi Switzerland will be accelerated.

Very sincerely,

Bank Leumi le-Israel B.M.

By:

Professor Daniel Tsiddon, Deputy CEO

Ron Fainaro, Head of Finance Division