

Translation of Immediate Report

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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.Ein-Shay@bll.co.il

Transmission Date: 17 January 2019
Reference: 2019-01-007302

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 17 January 2019, Maalot S& P published

An initial rating report/notice:

Rating of corporation's debentures

Name and type of security	Number on the Stock Exchange	Rating company	Current Rating	Comments/ Substance of Notice
Debenture Series 180		Maalot S&P	Maalot S&P ilAAA_____ _____ None/NOO	Initial Rating
Leumi Subordinated Debentures Series 403		Maalot S&P	Maalot S&P ilAA_____ _____ None/NOO	Initial Rating

Attached hereto is the Rating Report: [17119 isa.pdf](#)

Maalot S&P has granted a rating of ilAAA to a news series of debentures of up to NIS 1 billion nominal value (Series 180), and a rating of ilAA to a new series of debentures with a loss absorption mechanism (CoCo) bonds, of up to NIS 250 billion nominal value (Series 403).

For information regarding the Bank's rating by Maalot S&P, see the Immediate Report dated 8 November 2018 (Reference No. 2018-01-105888).

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

Name of Electronic Reporter: Livnat Libby Wilder, Position: Secretary of the Bank
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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/>