

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

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

Report supplementing the report filed on 17 January 2018, with Reference No. 2019-01-7302

The main details added/supplements:

1. An intention to raise subordinated COCO bonds – Series 403 and an intention to raise debentures – Series 180.
2. The possible amount of the offering of the Series 180 debentures has been updated to NIS 1.85 billion instead of up to NIS 1 billion.
3. An increase of the amount of the possible offering of the subordinated COCO bonds – Series 403, to NIS 750 million, instead of up to NIS 250 million.
4. The details of the rating are provided in the attached file.

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

On 29 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_____	Initial Rating
Leumi Subordinated Debentures Series 403		Maalot S&P	Maalot S&P ilAA_____	Initial Rating

Attached hereto is the Rating Report: [29119 isa.pdf](#)

Maalot S&P has granted a rating of ilAAA to a new series of debentures of up to NIS 1.85 billion nominal value (Series 180), and a rating of ilAA to a series of debentures with a loss absorption mechanism (CoCo) bonds, of up to NIS 750 million nominal value, through the issuance of a new series, 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/>