

## **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: Yaelru@bll.co.il

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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 20 October 2014, Moody's published

A rating report/update notice:

1. Rating report or notice

Rating of corporation: Other Moody's \_\_\_\_\_ negative  
Comments/Substance of Notice: Lowering of forecast/projection

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

<b>Date</b>	<b>Subject of Rating</b>	<b>Rating</b>	<b>Comments/ Substance of Notice</b>
11 December 2013	Bank Leumi Le-Israel Ltd.	Other Moody's _____ Stable	Confirmation of rating
18 March 2011	Bank Leumi Le-Israel Ltd.	Other Moody's _____ Stable	Reduction of rating

*Explanation: The ratings history should specify only the ratings history of the ratings company which is the subject of the Immediate Report*

Attached hereto is the Rating Report: Appendix

The Moody's company confirmed the Bank's rating of A2-Prime-1 deposit ratings and changed the long-term forecast rating from stable to negative. For additional details, see the attached Appendix.

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 and Economics 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/>**

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