

Translation of Immediate Report

T121
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: David_S@bll.co.il

May 25 2021
Reference: 2021-01-089652

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

Immediate Report

Explanation: This form should not be used where there is a specific form for the reported event

Issuance results should be reported using T20 form and not this form.

Report on the rating of bonds or a corporation should be filed using a T125 form

Nature of Event: *Trustee's Report 2020 – Series 300 and Series 301 Capital Notes*

Reference numbers of previous reports on the matter: _____

Attached please find [300301_isa.pdf](#)

The company is not an envelope company as that term is defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the event or matter: *May 25 2021, at 11:47.*

Details of signatories authorized to sign on behalf of the corporation:

Name of signatory	Title	other
David Sackstein	Deputy Secretary of the Bank and the Group	

In accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, a report filed pursuant to these regulations shall be signed by the corporation's authorized signatories. For a staff position of this matter, see the Authority's website: [click here](#).

Reference numbers of previous reports on the matter (does not constitute inclusion by way of reference): _____

The securities of the corporation are listed for trading on the Tel Aviv Stock Exchange

Ticker: Leumi

Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, 076-8859419

Facsimile: 076-8859732 Electronic Mail: David_S@bll.co.il

company's website: www.leumi.co.il

Previous names of the reporting entity:

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary
34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
Electronic Mail: David.sackstein@bankleumi.co.il

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/>

May 25 2021

To

Holders of Series 300 and Series 301 Subordinated Capital Notes of Bank Leumi le-Israel B.M.

Dear Sirs/Madams,

**Re: Trustee's 2020 Report for Series 300 and Series 301 Subordinated Capital Notes
of Bank Leumi le-Israel B.M.**

In our capacity as the trustees for Series 300 and Series 301 subordinated capital notes (hereinafter – the “**Capital Notes**”), which were originally issued by Bank Leumi Finance Company Ltd. (hereinafter – “**Leumi Finance**”), we are pleased to file an annual report in respect of actions executed by us during the period from January 1 2020 through August 10 2020 (hereinafter – the “**Reported Period**”) in accordance with the provisions of the Deed of Trust, Section 7 of the Trust Law, 1979 and Section 35H1 of the Securities Law, 1968.

The Deed of Trust

On August 16 2009, Leumi Finance issued Series 300 and Series 301 subordinated Capital Notes for the first time. On January 4 2015, the merger of Leumi Finance with and into Bank Leumi le-Israel B.M. (hereafter – the “**Company**”) was completed. As part of the merger, Leumi Finance was dissolved and merged with the Company. Since then, the Company is viewed as having replaced Leumi Finance for all intents and purposes. On December 25 2017, Mishmeret Trust Company Ltd. was appointed as trustee instead of Discount Trust Ltd. As to the number of outstanding Series 300 and 301 subordinated Capital Notes, see the Company's reports and information posted on the MAYA website of the Tel Aviv Stock Exchange Ltd.

Collaterals

The Capital Notes are not secured by any collaterals.

Principal and interest payments:

With respect to principal and interest payments, see the conditions overleaf in the first addendum to the Deed of Trust and the Company's reports and information posted on the MAYA website of the Tel Aviv Stock Exchange Ltd.

On August 10 2020 a redemption in full of the Bonds was executed in accordance with the terms of the Deed of Trust.

Special events

During the Reported Period, the trustee was not informed of any extraordinary events in connection with the trust.

Capital Notes holders and shareholders' meetings:

1. With respect to meetings of the Company's shareholders held in the Reported Period, including the items on their agenda and decisions passed therein, see the Company's reports posted on the MAYA website of the Tel Aviv Stock Exchange Ltd.
2. No subordinated Capital Notes holders' meetings were held in the Reported Period.

This report is not a substitute to holders' review of the Company's public reports, including the financial statements and the auditors' report.

Sincerely,

Mishmeret - Trust Company Ltd.