

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: David_S@bll.co.il

Transmission Date: November 24 2021
Reference: 2021-01-170856

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

Supplementary report to a report filed on November 9 2021 - Ref. No.: 2021-01-164463
Key details that were added/supplemented: *Further to the rating action report of November 9 2021, S&P Maalot assigns an ilAAA/Stable rating to the Series 182 and Series 183 Bonds at the total amount of NIS 2,200 million par value in lieu of NIS 1,000 million par value that was previously rated.*
The rating details are described in the attached file.

**Immediate Report of Rating of Bonds/Rating of a Corporation,
or Withdrawal of Rating**

On November 9 2021, S&P Maalot published the following:

Rating report/notice: *Initial*

1. Rating report or notice

Rating of the corporation: _____
Comments/Nature of Notice: _____

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

Date	Subject of Rating	Rating	Comments/ Nature of Notice

Explanation: As part of the rating history, one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating	Comments / nature of notice
<i>Bonds Series 182</i>	_____	<i>Maalot S&P</i>	<i>Maalot S&P</i> ____ <i>ilAAA stable</i> _____	<i>Initial rating</i> _____
<i>Bonds Series 183</i>	_____	<i>Maalot S&P</i>	<i>Maalot S&P</i> ____ <i>ilAAA stable</i> _____	<i>Initial rating</i> _____

Rating history in the 3 years prior to the rating/notice date:

Security name & type	TASE Security No.	Date	Type of rated security	Rating	Comments / nature of notice

Explanation: As part of the rating history, one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Attached is the rating report:

[IRBan20211124133217_Sanitized_isa.pdf](#)

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

Name of signatory	Title	other
<i>Omer Ziv</i>	<i>Head of Finance and Accounting Division</i>	

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](#).

S&P Maalot rates Series 182 and Series 183 bonds to be issued by Bank Leumi Le-Israel B.M. at the total amount of up to NIS 2,200 million par value at ilAAA/Stable, in lieu of a total of NIS 1,000 million par value that was previously rated.

For information about the Bank's rating by S&P Maalot, see immediate report of July 21 2021 (Ref. No. 2021-01-120180).

Reference numbers of previous documents on this subject (this reference does not constitute inclusion by way of reference): [2021-01-120180](#), [2021-01-164463](#)

*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/>

Maalot

S&P Global Ratings

Bank Leumi le-Israel B.M.

November 24 2021

New Issuance

**'ilAAA' Rating Assigned to Bonds Issuance of up to NIS 2.2 Billion
P.V.**

Primary Credit Analyst:

Regina Argenio, Milan, 39-02-72111208 regina.argenio@spglobal.com

Additional Contact:

Lena Schwartz, Ramat Gan, 973-3-7539716 lena.schwartz@spglobal.com

New Issuance

'ilAAA' Rating Assigned to Bonds Issuance of up to NIS 1 Billion P.V.

Further to our notice of November 9 2021, S&P Maalot hereby announces that the 'ilAAA' rating that was assigned to bonds to be issued by Bank Leumi le-Israel B.M. (ilAAA/Stable) via the issue of two new series, Series 182 and Series 183 applies to a total amount of up to NIS 2.2 billion P.V.: Series 182 at up to NIS 1.4 billion P.V. and Series 183 at up to NIS 800 P.V.

For additional details regarding the rating of Bank Leumi and additional regulatory requirements, [see rating report dated July 20, 2021](#).

Bank Leumi of Israel Ltd.	Rating	Date when the rating was first published	Last date when the rating was updated
Issuer's Rating(s)			
Long term	ilAAA/stable	May 1, 1998	July 20, 2021
Issuance Rating(s)			
Subordinated bonds with loss absorption mechanism (CoCo) Series 401, 402	ilAA	May 31, 2018	July 20, 2021
Subordinated bonds with loss absorption mechanism (CoCo) Series 403	ilAA	January 17, 2019	July 20, 2021
Series 404	ilAA	June 26, 2019	July 20, 2021
Unsecured senior debt			
Bonds series 178	ilAAA	June 21, 2015	July 20, 2021
Bonds series 179	ilAAA	May 31, 2018	July 20, 2021
Bonds series 180	ilAAA	January 17, 2019	July 20, 2021
Bonds series 182	ilAAA	November 9, 2021	November 9, 2021
Bonds series 183	ilAAA	November 9, 2021	November 9, 2021
Issuer's Rating History			
Long term			
October 7, 2014	ilAAA/Stable		
May 5, 2010	ilAA+/Stable		
April 30, 2009	ilAA+/Negative		
June 21, 2007	ilAAA/Stable		
May 14, 2006	ilAAA		
February 20, 2003	ilAA+		
May 01, 1998	ilAAA		
Additional Details			

Date and time on which the event took place	24/11/2021 12:43
Date and time on which the event first became known	24/11/2021 12:43
Entity that initiated the rating	The rating company

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