

## **Translation of Immediate Report**

### **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  
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Electronic Mail: Livnat.Ein-Shay@bll.co.il

26 June 2018  
Reference: 2018-01-056532

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

### **Immediate Report**

Nature of the Event: Trustee's Report for 2017 – Series N

See attached Annex – [isa.pdf](#) Bank Leumi N

Date and time at which the corporation first became aware of the matter being the subject of the report: 26 June 2018 Time: 19:00.

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

26 June 2018

To:

Holders of Subordinated Debentures (Series N) of Bank Leumi le-Israel BM

Dear Sir or Madam:

**Re: Annual Trustee's Report for the year 2017 for the Holders of Subordinated Debentures (Series N) of Bank Leumi le-Israel BM**

Pursuant to our position as trustees for the holders of the (Series N) Subordinated Debentures issued originally by Leumi Finance Ltd. ("**Leumi Finance**"), we are pleased to submit the annual report regarding our activity during the period beginning on 1 January 2017 and ending on 31 December 2017 (the "**Report Period**"), in accordance with the provisions of the Deed of Trust, and with the provisions of Section 7 of the Trust Law, 5739 -1979, and the provisions of section 3H1 of the Securities Law, 5728 -1968.

**The Deed of Trust**

An initial offering of the (Series N) Subordinated Debentures was carried out on 10 November 2011 by Leumi Finance.

On 4 January 2015, the merger of Leumi Finance (which had been a wholly-owned subsidiary of Bank Leumi) with and into Bank Leumi (hereafter: "the **Company**") was completed. In the context of that merger, Leumi Finance was eliminated without a dissolution and since that time, the Company has been seen as the replacement of Leumi Finance for all intents and purposes.

Regarding the quantity of the (Series N) Debentures in circulation, see the Company's reports, and details on the MAYA site of the Tel Aviv Stock Exchange Ltd.

**Collateral**

The Debentures are not secured by any collateral.

**Payments of principal and interest**

Regarding the payments of principal and interest, see the conditions on the reverse side of the first schedule of the deed of trust, and see the Company's reports, and details on the MAYA site of the Tel Aviv Stock Exchange Ltd.

**Debenture-holders and Shareholders' meetings:**

1. Regarding the meetings of the Company's shareholders held during the Report Period, including the subjects on the agendas of those meetings and the resolutions adopted at

**Mishmoret – Trust Services Company, Ltd.**

those meetings, see the Company's reports on the MAYA site of the Tel Aviv Stock Exchange. Ltd.

2. No meetings of the Debenture-holders were held during the Report Period.

**This report does not constitute a replacement for a review by a holder of the Company's public reports, including a review of the financial statements and of the auditors' report.**

Very Sincerely,

Mishmoret – Trust Services Company Ltd.