

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
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732
Electronic Mail: Livnat.Ein-Shay@bll.co.il

7 June 2018
Reference: 2018-01-049092

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 177

See attached Annex – [177_isa.pdf](#)

Date and time at which the corporation first became aware of the matter being the subject of the report: 7 June 2018 Time: 13:04.

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/>

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

Thursday 7 June 2018

To:
Holder of Debentures (Series 177) of Bank Leumi le-Israel Ltd.

Dear Sir or Madam:

Re: Annual Trustee's Report for the year 2017 for the Holders of Debentures (Series 177) of Bank Leumi le-Israel Ltd.

Pursuant to our position as trustees for the holders of the Debentures (Series 177) (the "**Debentures**") issued by Bank Leumi le-Israel Ltd. (the "**Company**"), we are pleased to submit the annual report for 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 statutory provisions.

Payments of principal and interest

Regarding the payments of principal and interest, see the terms on the reverse side of the First Schedule to the Deed of Trust and see the Company's reports and the details on the MAYA site of the Tel Aviv Stock Exchange, Ltd.

Shareholders' meetings:

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

Meetings of the Debenture-holders

During the Report Period, a meeting of the Debenture Holders was convened according to the provisions of Section 35(b)(1a) of the Securities Law-5728-1968. For a description of the items on its agenda and the resolutions adopted at the meeting, see the Company's reports on the MAYA site of the Tel Aviv Stock Exchange.

Collateral:

The Debentures are not secured by any collateral whatsoever.

Periodic confirmations to the Trustee:

The Company has produced all confirmations as required by the Deed of Trust and as requested by the Trustee.

This report does not serve as an alternative to a review by the holder of the Company's public reports, including a review of the financial statements and of the auditors' report.

Very Sincerely,

Reznick Paz Nevo Trusts Ltd.