

Translation of Immediate Report

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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
3 Abba Hillel Silver St. Lod 7129404
Phone: 076-8858111, 076-889419; Facsimile: 076-8859732
Electronic Mail: David_S@bll.co.il

May 7, 2024
Reference: 2024-01-044365

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

Immediate Report

Nature of Event: *Partial mandatory early redemption of credit-linked notes (Series 1) and credit-linked notes (Series 2) issued to institutional investors*

Reference numbers of previous reports on the matter 2023-01-090219,
2024-01-043524,

Attached please find is a file [Mandatory early redemption May 2024 isa.pdf](#)

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

Date and time at which the corporation first became aware of the event or matter: *May 7, 2024, at 14:19.*

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

	Name of the signatory	Title	Other
1	<i>Gilad Oshri</i>	<i>Head of the Structured Credit Products Department,</i>	<i>Corporate 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](#).

Reference number 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: 3 Abba Hillel Silver St. Lod 7129404, 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: Shelly Bainhoren, Position: Bank Secretary, 3 Abba Hillel
Silver St. Lod 7129404, Phone: 076-8859419, Electronic Mail:
Shelly.Bainhoren@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/>



Bank Leumi le-Israel B.M (hereinafter – the “Bank”)

May 7, 2024

To
The Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv 6525216

To
The Israel Securities Authority
2 Kanfei Nesharim St.
Jerusalem 95464

Dear Sir/Madam,

Re: **Partial Mandatory Early Redemption of Credit Linked Notes (Series 1) and Credit Linked Notes (Series 2) Issued to Institutional Investors**

a. **Redemption of Credit Linked Notes (Series 1)**

The Bank hereby reports that further to the provisions of Section 5.2.5 to the terms and conditions listed overleaf, which are attached to the deed of trust of August 6, 2023 between the Bank and Hermetic Trust (1975) Ltd. (hereinafter – the “**Trustee**”), as published by the Bank on August 6, 2023 (Ref. No.: 2023-01-090219) (hereinafter – the “**Deed of Trust Series 1**”), pursuant to which Credit Linked Notes (Series 1) (hereinafter – the “**Notes Series 1**”) were listed on the TACT-Institutionals system of the Tel Aviv Stock Exchange Ltd. (hereinafter – the “**Stock Exchange**”), a partial redemption of four (4) of the loans as per the Deed of Trust Series 1 was executed.¹ Therefore, according to the provisions of the Deed of Trust Series 1, the Bank shall execute partial mandatory early redemption of the principal of the Notes, all as set out bellow (hereinafter – the “**Mandatory Early Redemption Series 1**”):

Details about the early redemption (in NIS thousand)

Series name	Security no.	Series repayment date	Outstanding balance of principal	Mandatory early redemption amount	Early redemption rate in terms of the outstanding series	Early redemption rate in terms of the original series	Annual interest ²	Total early redemption amount ³	Outstanding balance of principal in terms of the original series after the early redemption
Credit Linked Notes (Series 1)	1198639	December 24, 2026	367,245,500.00	6,235,100 ⁴	1.69780%	1.24702%	Bank of Israel interest+ 2.30%	6,235,100	72.20208%

¹ According to the provisions of Section 5.2.7 to the deed of trust, the minimum amount of each early redemption will be no less than NIS 1 million. Therefore, it is possible that the mandatory early redemption as per this report was executed in accordance with a number of measurement dates (as defined in the Deed of Trust).

² The annual interest set in the Notes’ Deed of Trust.

³ The liability amount of the Notes, comprising the principal amount plus interest, where relevant.

⁴ The calculation of the mandatory early redemption amount includes a negligible amount of NIS 6 that arises from adjusting the Bank’s calculation method such that it is in line to the TASE calculation method. All other data noted in this report did not change.



b. Redemption of Credit Linked Notes (Series 1)

The Bank hereby reports that further to the provisions of Section 5.2.5 to the terms and conditions listed overleaf, which are attached to the deed of trust of April 16, 2024 between the Bank and the Trustee, as published by the Bank on April 16, 2024 (Ref. No.: 2024-01-043524) (hereinafter – the “**Deed of Trust Series 2**”), pursuant to which Credit Linked Notes (Series 2) (hereinafter – the “**Notes Series 2**”) were listed on the TACT-Institutionals system of the Stock Exchange, a partial redemption of four (4) of the loans as per the Deed of Trust Series 2 was executed.⁵ Therefore, according to the provisions of the Deed of Trust Series 2, the Bank shall execute partial mandatory early redemption of the principal of the Notes, all as set out bellow (hereinafter – the “**Mandatory Early Redemption Series 2**”):

Details about the early redemption (in NIS thousand)

Series name	Security no.	Series repayment date	Outstanding balance of principal	Mandatory early redemption amount	Early redemption rate in terms of the outstanding series	Early redemption rate in terms of the original series	Annual interest ⁶	Total early redemption amount ⁷	Outstanding balance of principal in terms of the original series after the early redemption
Credit Linked Notes (Series 2)	1205897	December 24, 2030	798,240,000.00	14,692,086	1.84056%	1.84056%	Bank of Israel interest+ 2.30%	14,692,086	98.15944%

- c.** The date of Mandatory Early Redemption Series 1 and Mandatory Early Redemption Series 2 (hereinafter jointly – the “**Mandatory Early Redemption**”) shall be Friday, May 24, 2024 (hereinafter – the “**Mandatory Early Redemption Execution Date**”). It should be noted that in accordance with the terms of the Deed of Trust Series 1 and the Deed of Trust Series 2 (hereinafter jointly – the “**Deeds of Trust**”), the Mandatory Early Redemption Execution Date shall be the closest monthly interest payment date in respect of the Notes after the issuance of this notice.
- d.** Furthermore, in accordance with the provisions of the Deeds of Trust, the Mandatory Early Redemption shall be carried out in relation to all Holders of Notes Series 1 and Notes Series 2 whose names will be registered in the Notes Holders’ Register six (6) days before the Mandatory Early Redemption Execution Date, that is to say – Saturday, May 18, 2024.

Sincerely,

Bank Leumi le-Israel B.M.

By: Gilad Oshri, Head of the Structured Credit Products Department, Corporate Division

⁵ According to the provisions of Section 5.2.7 to the deed of trust, the minimum amount of each early redemption will be no less than NIS 1 million. Therefore, it is possible that the mandatory early redemption as per this report was executed in accordance with a number of measurement dates (as defined in the Deed of Trust).

⁶ The annual interest set in the Notes’ Deed of Trust.

⁷ The liability amount of the Notes, comprising the principal amount plus interest, where relevant.