

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: February 14, 2024
Reference: 2024-01-016083

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

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

On *February 13, 2024*, *Moody's* published the following:

A rating report/update notice: *Updated*

1. Rating report or notice

Rating of the corporation: *Moody's-A3/P-2, CRR-A2/P-2* _____ *negative*
Comments/Nature of Notice: *Downgrading of rating* _____

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

Date	Subject of Rating	Rating	Comments/ Substance of Notice
<i>October 24, 2023</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>Moody's-A2/P-1, CRR-A1/P-1, None/NOO</i>	<i>Review for downgrade (negative) / review of rating (negative)</i>
<i>September 11, 2023</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>Moody's-A2/P-1, CRR-A1/P-1</i> _____ <i>stable</i> _____	<i>Affirmation of rating</i>
<i>February 1, 2023</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>Moody's-A2/P-1, CRR-A1/P-1</i> _____ <i>stable</i> _____	<i>Affirmation of rating</i>

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

2. Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating	Comments / nature of notice

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

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

Explanation: As part of the ratings 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:

[PR_485614_isa.pdf-024](#)

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

Name of signatory	Title	other
Omer Ziv	Head of the Capital Markets Division	

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](#).

Following the downgrading of the rating of the State of Israel from A1 to A2 with a negative outlook, on February 13, 2024 Moody's announced that it also downgrades the rating of the Bank and other Israeli banks' long and short-term deposits to A3 and P-2, respectively, and the CRR rating of the Bank and other Israeli banks to A2 with a negative outlook.

For more information, see the attached file.

Reference numbers of previous documents on this subject (this reference does not constitute inclusion by way of reference):

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Ticker: Leumi*

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