

Translation of Immediate Report

T87
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: Livnat.EinShay@bll.co.il

Transmission Date: June 4 2020

Reference: 2020-01-057468

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

Status of Capital, Award of Rights to Purchase Shares and Registers of the Corporation's Securities and Changes therein

Regulation 31(e) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 31(a) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 31(b1) of the Securities Regulations (Periodic and Immediate Reports), 1970
Regulation 32 of the Securities Regulations (Periodic and Immediate Reports), 1970

Nature of the change: *Issuance of Securities – Leumi Series 181 Bonds*

Explanation: please provide a short description of the nature of the change

Reference numbers of previous reports on the subject: 2020-01-056343, 2020-01-056841, 2020-01-057270.

1. Status of the Corporation's Securities after the Change:

Type and Name of Security	Tel Aviv Stock Exchange Registration No.	Amount in Registered Capital	Issued and Paid-up Capital		Amount registered in name of nominee company
			Amount in the previous report	Current amount	
Leumi	604611	3,215,000,000	1,524,720,264	1,524,720,264	1,524,701,344
Leumi Subordinated Capital Notes (Series 200)	6040141	0	1,349,998,000	1,349,998,000	1,349,998,000

Leumi Subordinated Capital Notes (Series 201)	6040158	0	810,145,182	810,145,182	810,145,182
Leumi Subordinated Bonds Series N	6040299	0	893,843,900	893,843,900	893,843,900
Leumi Subordinated Capital Notes (Series 300)	6040257	0	999,999,000	999,999,000	999,999,000
Leumi Subordinated Capital Notes (Series 301)	6040265	0	999,999,000	999,999,000	999,999,000
Leumi Bonds (Series 177)	6040315	0	5,338,151,000	5,338,151,000	5,338,151,000
Leumi Debentures (Series 178)	6040323	0	1,150,000,000	1,150,000,000	1,150,000,000
Leumi Subordinated Bonds (Series 400)	6040331	0	925,750,000	925,750,000	925,750,000
Leumi Bonds (Series 179)	6040372	0	1,285,970,000	1,285,970,000	1,285,970,000
Leumi Subordinated Bonds (Series 401)	6040380	0	613,800,000	613,800,000	613,800,000
Leumi Subordinated Bonds (Series 402)	6040398	0	209,100,000	209,100,000	209,100,000
Leumi Bonds (Series 180)	6040422	0	1,689,677,000	1,689,677,000	1,689,677,000
Leumi Subordinated Bonds (Series 403)	6040430	0	1,441,150,000	1,441,150,000	1,441,150,000
Leumi Subordinated Bonds (Series 404)	6040471	0	1,240,950,000	1,240,950,000	1,240,950,000
Leumi Dollar 2031-I	6040489	0	750,000,000	750,000,000	750,000,000
Leumi Bonds (Series 181)	6040505	0	0	2,318,242,000	2,318,242,000

Explanation: Please list all of the Company's securities, including unlisted securities.

2. The corporation announces that on
June 4 2020

Changes were made only to the corporation's register of shareholders (**with no changes in the number of the corporation's securities**) as a result of:

Description of the nature of the change: *Issuance of Securities – Leumi Series 181 Bonds*

Explanation: please describe all details of the transaction or actions that triggered the change in the register of shareholders.

1. Name of the registered holder regarding whom the change has taken place: *Bank Leumi Nominee Company Ltd.*

Identification Number Type: Number with the Israel Registrar of Companies:
510098064

Date of Change: *June 4 2020*

Executed through the Stock Exchange's clearing house: *Yes*

Type and name of the security in which the change has taken place: *Leumi Series 181 Bonds*

Tel Aviv Stock Exchange Security No.: *6040505*

Balance of this security, held by this holder as of the date of the last report: *0*

Balance of this security, held by this holder after the change: *2,318,242,000*

Increase/decrease (quantity of change in number of securities): *2,318,242,000*

Does this involve the award of rights to purchase shares *No*

Total consideration for allocated securities: _____

Number with the Stock Exchange of the share that will arise from the exercise of securities: _____

Number of shares to arise from full exercise/conversion of securities: _____

Total exercise price received from full exercise/conversion of securities into shares: _____

The period during which the securities can be exercised: _____

From _____ to _____

The allocated securities will be listed: _____

Allocation of the said securities is further to _____ published on _____, whose reference number is _____

- The security was fully repaid and full consideration was received
- The security was fully repaid, but full consideration was not received
- Issued for the purpose of ATM
- Other

3. Principal data of the shareholders' register as of report's date are as follows:

No.	Name of registered shareholder	ID type	ID number	Security's number with the Stock Exchange	Shares type and par value	Number of shares	Holder holds the shares as a trustee
1	_____	_____	_____	_____	_____	_____	_____

4. Attached is a file containing the register of shareholders in accordance with the provisions of Section 130 of the Companies Law, 1999 [Register of Shareholders 040620 isa.pdf](#)

5. Attached is an updated file containing the corporation's securities register, including the register of option holders and the register of bond holders [Register of Securities 040620 pdf isa.](#)

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

Name of signatory	Title	Other
<i>Livnat Ein-Shay Wilder</i>	<i>Secretary of the Group and the Bank</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.](#)

1. NIS 925,750,000 par value Subordinated Bonds (Series 400) were issued by the Bank on January 21 2016 and are convertible, under certain circumstances, into up to 152,353,736 ordinary shares of the Bank, as of June 3 2020. For further details regarding the conversion of the Subordinated Bonds (Series 400) into Bank shares, see the Deed of Trust for the Subordinated Bonds (Series 400) which constitute an appendix to the Shelf Offering Report published on January 20 2016 (Reference No. 2016-01-014872).
2. On July 8 2018, NIS 613,800,000 par value of Subordinated Bonds (Series 401) and NIS 209,100,000 par value of Subordinated Bonds (Series 402) were issued by the Bank; the said subordinated bonds and are convertible, under certain circumstances, into 60,196,578 and 20,506,850 ordinary Bank shares, respectively, as of June 3 2020. For further details regarding the conversion of the Series 401 and Series 402 Subordinated Bonds into Bank's shares, see the Shelf Offering Report published on July 5, 2018 (Reference No. 2018-01-060390). For further details regarding the results of the issuance of the Series 401 and Series 402 Subordinated Bonds, see immediate report of July 8 2018 (Reference No.: 2018-01-061236).
3. On January 31 2019, the Bank issued NIS 664,150,000 par value Subordinated Bonds (Series 403) and on March 14 2019, the Bank issued further NIS 777,000,000 par value Series 403 Subordinated Bonds by way of series expansion. As of June 3 2020, the abovementioned Subordinated Bonds are convertible, under certain circumstances into 130,979,081 ordinary Bank shares. For further details in connection with the conversion of the Series 403 Subordinated Bonds into Bank's shares, see the Deed of

Trust attached as Appendix A to the Shelf Offering Report published on January 30 2019 (Reference No. 2019-01-010896).

For further details regarding the results of the issuance of the Series 403 Subordinated Bonds on January 31 2019, see immediate report of January 31 2019 (Reference No.: 2019-01-011433).

For further details regarding the results of the issuance of the Series 403 Subordinated Bonds on March 14 2019 by way of series expansion, see immediate report of March 14 2019 (Reference No.: 2019-01-022135).

4. *Over the course of 2018, the Bank implemented a buyback plan at the scope of NIS 700 million pursuant to the Safe Harbor Protection mechanism published by the Securities Authority (Legal Position No. 199-8). On November 22 2018, the aforesaid buyback plan was concluded; as part of this plan, an external Stock Exchange Member purchased 30,412,578 shares for NIS 700 million. For further details, see immediate report of March 6, 2018 (reference no.: 2018-01-021433, immediate report of November 22 2018 (reference number: 2018-01-112947) and Note 25A to the financial statements as of December 31 2018, which were published on March 7 2019 (reference no.: 2019-01-019849).*

During the course of 2019, the Bank executed an additional buyback plan at the scope of NIS 700 million pursuant to the Safe Harbor Protection mechanism published by the Securities Authority (Legal Position No. 199-8). The aforesaid buyback plan was completed on November 21 2019; under this plan, the external Stock Exchange Member purchased 27,923,659 shares totaling NIS 700 million. For further details, see immediate report of May 27 2019 (Reference Number: 2019-01-051052), immediate report of November 21 2019 (Reference Number: 2019-01-100803) and Note 25A to the financial statements as of December 31 2019 published on February 26 2020 (reference no.: 2020-01-019488).

On February 26 2020, the Bank approved an additional buyback plan at the scope of NIS 700 million pursuant to the Safe Harbor Protection mechanism published by the Securities Authority (Legal Position No. 199-8). For more details, see immediate report of February 26 2020 (reference no. 2020-01-019590) and Note 25A to the financial statements as of December 31 2019 published on February 26 2020 (reference no.: 2020-01-019488). The execution of Stage A of the buyback plan was completed on April 2 2020; under this stage, an external Stock Exchange Member purchased 13,488,021 shares for NIS 250 million. On April 16 2020, the Bank's Board of Directors decided to discontinue the buyback plan at this stage. For further details, see Note 9A to the financial statements as of March 31 2020, which were published on May 27 2020 (reference no.: 2020-01-053331).

5. *On July 15 2019, the Bank issued NIS 1,240,950,000 par value of Series 404 Subordinated Bonds. As of June 3 2020, the said Subordinated Bonds are convertible, under special circumstances, into up to 103,248,806 ordinary shares of the Bank. For further details in connection with the conversion of the Series 404 Subordinated Bonds into Bank's shares, see the Deed of Trust attached as Appendix A to the Shelf Offering Report published on July 9 2019 (Reference No. 2019-01-070048). For further details regarding the results of the issuance of the Series 404 Subordinated Bonds, see immediate report of July 14 2019 (Reference No.: 2019-01-071584).*
6. *On January 29 2020, the Bank issued US\$750,000,000 par value subordinated bonds with a loss absorption mechanism by means of forced conversion into Bank's ordinary shares, pursuant to the provisions of Proper Conduct of Banking Business Directive 202. The subordinated bonds shall be repaid in a single payment 11 years after issuance thereof. The Bank may early repay the bonds after 6 years from issuance date,*

subject to certain conditions (hereinafter – “Early Repayment”). Furthermore, the subordinated bonds include a loss absorption mechanism by means of conversion into ordinary Bank shares, upon the occurrence of certain circumstances that the Bank is not necessarily able to predict and/or which are not under the Bank’s control, based on a pre-determined conversion formula that includes a floor price. The abovementioned subordinated bonds are convertible under special circumstances into up to 208,055,925 ordinary Bank shares as of June 3 2020. For further details, see the Bank’s immediate reports of January 13, 23 and 29 2020 (reference numbers: 2020-01-005175, 2020-01-008041 and 2020-01-011058, respectively).

The report was signed on behalf of the corporation, in accordance with Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 1970, by Livnat Ein-Shay Wilder (Adv.), Secretary of the Group and the Bank.

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: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, Facsimile: 076-8859732 Electronic Mail: Livnat.Ein-Shay@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/>