

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

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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 Withdrawal of Rating

On *October 06 2021*, *Midroog* published the following:

An up-to-date rating report/notice:

1. Rating report or notice

Rating of the corporation: *Midroog* _____ *Aaa.il stable*
Comments/Nature of Notice: *Other Affirmation of BCA at aa1.il*

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

Date	Subject of Rating	Rating	Comments/ Nature of Notice
September 30 2020	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il stable</i> _____	<i>Other Affirmation of BCA at aa1.il</i> _____
August 13 2019	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il stable</i> _____	<i>Other - increasing the BCA from aa2.il to aa1.il</i>
August 16 2018	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il stable</i> _____	<i>Affirmation of rating</i> _____
August 14 2017	Bank Leumi le-Israel B.M.	<i>Midroog</i> ____ <i>Aaa.il stable</i> _____	<i>Affirmation of rating</i> _____

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

Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating	Comments / nature of notice
Bonds Series 178	6040323	Midroog	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 179	6040372	Midroog	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 181	6040505	Midroog	Midroog____ Aaa.il stable ____	Affirmation of rating _____

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

Security name & type	TASE Security No.	Date	Type of rated security	Rating	Comments / nature of notice
Bonds Series 177	6040315	August 13 2019	Senior unsecured bonds	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 178	6040323	August 13 2019	Senior unsecured bonds	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 179	6040372	August 13 2019	Senior unsecured bonds	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 181	6040505	June 2 2020	Senior unsecured bonds	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 181	6040505	May 19 2020	Senior unsecured bonds	Midroog____ Aaa.il stable ____	Affirmation of rating _____
Bonds Series 181	6040505	February 17 2020	Senior unsecured bonds	Midroog____ Aaa.il stable ____	Initial rating _____
Sub. Bonds N	6040299	August 13 2019	Subordinated bonds	Midroog____ Aa1.il stable ____	Affirmation of rating _____
Sub. Capital Notes Series 200	6040141	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Sub. Capital Notes Series 201	6040158	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Sub. Capital Notes Series 300	6040257	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____
Sub. Capital Notes Series 301	6040265	August 13 2019	Subordinated capital notes	Midroog____ Aa2.il stable ____	Affirmation of rating _____

Explanation: As part of the rating 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:

[P1404362_isa.pdf](#)

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

Name of signatory	Title	other
<i>Omer Ziv</i>	<i>Head of Finance 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](#).

Midroog has affirmed the Bank's Baseline Credit Assessment (BCA) at aa1.il with a stable outlook.

Furthermore, Midroog affirmed the rating of the long-term deposits and bonds at Aaa.il, the rating of subordinated bonds (lower Tier 2 capital) at Aa1.il, the rating of subordinated capital notes (upper Tier 2 capital) at Aa2.il(hyb), the subordinated capital notes (Tier 1 capital) at Aa3.il(hyb) and the rating of short-term deposits at P-1.il.

For more information, see attached document.

The report form includes the rating history of Series 177 bonds which were repaid on June 30 2020 (see immediate report dated July 8 2020, reference no. 2020-01-065572), subordinated capital notes Series 300 and 301, which were redeemed as part of early redemption on August 10 2020 (see immediate report dated August 11 2020, reference no. 2020-01-077275), subordinated capital notes Series 200 and 201, which were redeemed as part of early redemption on February 4 2021 (see immediate report dated February 7 2021, reference no. 2021-01-014839) and Series N subordinated bonds which were redeemed as part of early redemption on November 10 2020 (see immediate report dated November 11 2021, reference no. 2020-01-112624).

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

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Ticker: Leumi*

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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: Vismunski-Weinberg Hadar, Position: Bank's Secretary, Name of employing company: Bank Leumi le-Israel B.M.

Address: 34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8859419, Facsimile: 076-8859732 Electronic Mail: hadar.vismunski@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/>