

Translation of Immediate Report

T078
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: June 17 2021
Reference: 2021-01-102375

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

Immediate Report on a Party which Has Become an Interested Party in the Corporation

Pursuant to Regulation 33(e)-(f) to the Securities (Periodic and Immediate Reports) Regulations, 1970

1. Details of the holder:

First name: _____

First name in English as it appears in the passport:

Last name/name of corporation: *Altshuler-Shaham Ltd.*

Type of ID no.: Number in the Israeli Companies Register

✓ *The holder is a corporation*

ID no.: *511446551*

Nationality/country of incorporation or registration: *Incorporated in Israel*

Nationality/country of incorporation or registration: _____

Address: *19A Ha'Barzel St. Tel Aviv 6971026*

Does the holder serve as a representative for reporting purposes of several shareholders who hold securities of the corporation jointly with the holder: *No*

Name of the interested party's controlling shareholder: *See below comment to section 1*

ID No. of interest party's controlling shareholder: *See below*

2. Details of the transaction following which the holder became an interested party in the corporation:

a. Nature of the transaction: *Does not involve a transaction with securities*

Following the purchase of Psagot Investment House Ltd. by Altshuler Shaham Provident Funds and Pension Ltd. (hereinafter – “Altshuler”) as described in its reports to the public, and in accordance with conversations held with the Israel Securities Authority, Psagot Provident Funds and Pension Ltd.’s holdings are counted and/or reported within the reports of Altshuler Shaham Ltd. (Altshuler’s parent company).

b. Name and type of security that was the subject of the transaction: *Leumi*

c. No. of security on the Stock Exchange: *604611*

d. Date of transaction: *June 13 2021*

e. Number of securities that are the subject of the transaction: _____

f. The price at which the transaction was carried out: _____

g. Are the shares treasury shares or convertible into treasury shares: *No*

h. Was the entire consideration paid on the change date: *Yes*

If the entire consideration was not paid at the change date, please indicate the date on which the payment was completed _____

3. a. Status of the interested party’s holdings following the transaction:

Name, type and series of the security	No. of security on the Stock Exchange	Quantity of securities	Dormant*	Holding rate		Holding rate (fully diluted)	
				% of equity	% of vote	% of equity	% of vote
Leumi	604611	54,329,182	No	3.74	3.74	3.74	3.74
Leumi Bonds (Series 179)	6040372	77,656,602	No	0.00	0.00	0.00	0.00
Leumi Bonds (Series 180)	6040422	45,041,804	No	0.00	0.00	0.00	0.00
Leumi Bonds (Series 178)	6040323	135,520,591	No	0.00	0.00	0.00	0.00
Leumi Bonds (Series 181)	6040505	420,664,033	No	0.00	0.00	0.00	0.00

b.

The holder is not a member of an institutional reporting group.

- The holder is not a member of an institutional reporting group, but serves as a senior executive who is not a CEO or a member of the board and is not an interested party by virtue of his holdings.
- The holder is a member of an institutional reporting group.

Below is a breakdown of the party's holdings:

Holder	Name, type and series of the security	No. of security on the Stock Exchange	Quantity of securities	Dormant
<i>Provident funds and provident fund management companies</i>	<i>Leumi</i>	<i>604611</i>	<i>51,678,878</i>	<i>No</i>
<i>Mutual funds management companies</i>	<i>Leumi</i>	<i>604611</i>	<i>2,650,304</i>	<i>No</i>
<i>Mutual funds management companies</i>	<i>Leumi Bonds (Series 179)</i>	<i>6040372</i>	<i>77,656,602</i>	<i>No</i>
<i>Mutual funds management companies</i>	<i>Leumi Bonds (Series 180)</i>	<i>6040422</i>	<i>45,041,804</i>	<i>No</i>
<i>Mutual funds management companies</i>	<i>Leumi Bonds (Series 178)</i>	<i>6040323</i>	<i>135,520,591</i>	<i>No</i>
<i>Mutual funds management companies</i>	<i>Leumi Bonds (Series 181)</i>	<i>6040505</i>	<i>420,664,033</i>	<i>No</i>

Explanations

1. If the interested party holds more than one type of securities, the holding rates should be noted taking into account all the securities held by that party only in one of the rows.
2. Other securities, including other securities that are not listed for trading, should also be reported.
3. If the interested party is a subsidiary, the holdings of shares shall be split into shares purchased prior to the entry into force of the Companies Law, 1999 and shares purchased thereafter.
4. If the holder is not a member of an institutional reporting group, fill out Section 3a only. If the holder is a member of an institutional reporting group, fill out Sections 3a and 3b.
5. If the holder is a corporation wholly-owned (100%) by a single controlling shareholder, the name of the single controlling shareholder must be noted under "Name of holder" and the notes at the bottom of the form shall include the details of the corporation(s) through which the shares are held, accompanied by all other relevant information. On the other hand, if the interested party is a corporation held by more than one controlling shareholder, or by several controlling shareholders, note under "Name of holder" the name of the holding corporation and the notes at the bottom of the form shall include details of the controlling shareholders or interested parties holding the holder corporation.
6. Report of an Entity which Became a Material Holder of Means of Control in a Banking Corporation without a Control Core, Form T121.

* Please indicate if the shares dormant or convertible into dormant shares

4.

- The interested party does not own shares or other securities in an investee company if its activity is material to the reporting corporation's activity.
- The interested party owns shares or other securities in an investee company, if its activity is material to the reporting corporation's activity, as detailed below:

1	Name of the investee company if its activity is material to the reporting corporation's activity: Type of ID No.: _____ ID No.: _____ Country of incorporation or registration: _____ Country: _____ Nature of the relation with the reporting corporation: _____ Type of security: _____ No. of securities: _____ Quantity of securities: _____ Rate of holdings of all securities of the same type: _____ % Holding rate in equity: _____ % Rate of the vote: _____ %
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5. Additional Information

Comment to section 1 – in accordance with information delivered to the Bank by the interested party, set forth below are the details of the interested party's controlling shareholder:

Controlling shareholders of Altshuler Shaham Ltd. – Gilad Altshuler – 44.81% (through his holding of 100% of Gilad Altshuler Holdings Ltd., which holds 44.81% of Altshuler-Shaham Ltd. Kalman Shaham – 44.81% (through his holding of 100% of Kalman Shaham Holdings Ltd.'s management shares, which holds 44.81% of Altshuler-Shaham Ltd.).

The controlling shareholders of Altshuler Shaham Provident Funds and Pension Ltd. – Gilad Altshuler – 25.70% [through his holdings of 100% of Gilad Altshuler Holdings Ltd., which holds 44.81% of Altshuler Shaham Ltd., which holds 57.36% of Altshuler Shaham Provident Funds and Pension Ltd.] Kalman Shaham – 25.70% [through his holding of 100% of the management shares of Kalman Shaham Holdings Ltd., which holds 44.81% of Altshuler Shaham Ltd., which holds 57.36% of Altshuler Shaham Provident Funds and Pension Ltd.]. Roni Benin Bar, 5.67% in trust for Galia Jean, Bar Wilf and Daniel Benin Bar [through her holding of 9.89% of Altshuler-Shaham Ltd., which holds 57.36% of Altshuler-Shaham Provident Funds and Pension Ltd.]. Yair Levenstein – 14.43% [through his holding of 100% of Yair Levenstein Holdings Ltd.].

Controlling shareholders of Portfolio A Gidur Ltd. (general partner) - Gilad Altshuler – 21.83% (through his holding of 100% of Gilad Altshuler Holdings Ltd., which holds 43.66% of Altshuler Shaham Partnerships Management Ltd., which holds 50% of Portfolio A Gidur Ltd). Kalman Shaham – 21.83% (through his holding of 100% of the management shares of Kalman Shaham Ltd., which holds 43.66% of Altshuler Shaham Partnerships Management Ltd., which holds 50% of Portfolio A Gidur Ltd.) Shiran Bulganim – 50%.

Controlling shareholders of Altshuler Shaham Mutual Funds Management Ltd. –

Gilad Altshuler – 44.81% (through his 100% holding in Gilad Altshuler Holdings Ltd., which holds 44.81% of Altshuler Shaham Ltd., which holds 100% of Altshuler Shaham Mutual Funds Management Ltd.). Kalman Shaham – 44.81% (through his holding of 100% of the management shares of Kalman Shaham Holdings Ltd., which holds 44.81% of Altshuler Shaham Ltd. which holds 100% of Altshuler Shaham Mutual Funds Management Ltd.).

Controlling shareholders of Psagot Provident Funds and Pension Ltd. –

*Gilad Altshuler – 25.70% [through his holdings of 100% of Gilad Altshuler Holdings Ltd., which holds 44.81% of Altshuler Shaham Ltd., which holds 57.36% of Psagot Provident Funds and Pension Ltd.] Kalman Shaham – 25.70% [through his holding of 100% of the management shares of Kalman Shaham Holdings Ltd. *, which holds 44.81% of Altshuler Shaham Ltd., which holds 57.36% of Psagot Provident Funds and Pension Ltd. Roni Benin Bar, 5.67% in trust for Galia Jean, Bar Wilf and Daniel Benin Bar [through her holding of 9.89% of Altshuler-Shaham Ltd., which holds 57.36% of Psagot Provident Funds and Pension Ltd.]. Yair Levenstein – 14.43% [through his holding of 100% of Yair Levenstein Holdings Ltd.].*

As of the report date, Altshuler Shaham Portfolio A holds 13,200 of Leumi's shares.

6. The Date and time on which the corporation first became aware of the event or matter: *June 16 2021, 17:21.*

Details of the parties authorized to sign in the name of the corporation:

	Name of the signatory	Title	Other
1	<i>Hadar Vismunski-Weinberg</i>	<i>Secretary of the Bank and Group</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 numbers 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, 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: 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/>