

**Translation of Immediate Report**

T121  
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

**May 31 2020**  
Reference: 2020-01-054723

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

**Immediate Report**

**Explanation: This form should not be used where there is a specific form for the reported event**  
**Issuance results should be reported using T20 form and not this form.**  
**Report on the rating of bonds or a corporation should be filed using a T125 form**

Nature of Event: *Material Shareholder of the Bank*

Reference numbers of previous reports on the matter: \_\_\_\_\_, \_\_\_\_\_,  
\_\_\_\_\_.

Attached please find [Vanguard 2020 isa.pdf](#)

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

Date and time at which the corporation first became aware of the event or matter: *May 28 2020, at 00:48.*

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

<b>Name of signatory</b>	<b>Title</b>	<b>other</b>
<b>1.</b> <i>Livnat Ein-Shay Wilder</i>	<i>Secretary of the Bank and Group</i>	

**Explanation: 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.](#)**

The Report was signed by the corporation pursuant to Regulation 5 of the (Periodic and Immediate Reports) Securities Regulations, 1970 by Adv. Livnat Ein-Shay Wilder, Secretary of the Bank and Group.

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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,

Facsimile: 076-8859732 Electronic Mail: [Livnat.Ein-Shay@bll.co.il](mailto:Livnat.Ein-Shay@bll.co.il) company's website: [www.leumi.co.il](http://www.leumi.co.il)

Previous names of the reporting entity:

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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](mailto: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/>



May 31 2020

To:  
The Tel Aviv Stock Exchange  
(TASE)  
2 Ahuzat Bayit Street  
Tel Aviv 6525216

To:  
The Israel Securities  
Authority (ISA)  
22 Kanfei Nesharim  
Street  
Jerusalem 95464

Dear Sir/Madam,

**BANK LEUMI LE-ISRAEL B.M**  
**Immediate Report of an Entity which Became a Material Holder of Means of Control in**  
**a Banking Corporation without a Control Core**  
**Pursuant to Regulation 33(f) of the Securities (Periodic and Immediate Reports)**  
**Regulations, 1970**

**1. Details of the holder:**

**Corporation's Name:** The Vanguard Group, Inc.

**Type of ID No.:** US Registration Number

**ID No.:** 604632

**Country of Incorporation:** USA

**Address:** PO Box 2600, Valley Forge, PA 19482-2600

**Does the holder serve as a representative for reporting purposes of several shareholders who hold securities of the corporation jointly with the holder:** Yes.

**Name of controlling shareholder:**

According to information provided to the Bank by the material holder of the means of control, following are details of its controlling shareholder:

Neither The Vanguard Group, Inc. ("VGI") nor any individual Vanguard Fund has any controlling shareholders. Additionally, no person is a principal shareholder of any Vanguard Fund. VGI is wholly and jointly owned by 37 investment companies, each of which offers distinct Funds. Each investment company generally owns between approximately 0.01% and 34% of VGI. Therefore, based solely on their ownership of VGI, the investment companies may be principal shareholders of VGI. However, individual Funds do not commonly hold 5% or more of VGI.

The Vanguard Funds make investment decisions by taking into consideration only the interests of their shareholders and the requirements of their investment mandates. Each Vanguard Fund makes independent investment decisions and does not invest in coordination with VGI or any other Vanguard Fund, and no Vanguard Fund is party to a voting or other agreement in relation to the stock of Bank Leumi. All Vanguard Funds make investments exclusively for investment purposes. These investments are not proprietary investments of VGI.

**2. Details of the transaction following which the holder became a material holder of means of control in the corporation:**

- a. **Nature of the transaction:** Increase due to purchase on the Stock Exchange
- b. **Name of security that is the subject of the transaction:** Leumi
- c. **Number of security that is the subject of the transaction:** 604611
- d. **Date of transaction:** September 17 2018
- e. **Is this a change in one transaction or several transactions:** One transaction
- f. **Number of securities held before the change:** 37,620,654
- g. **Percentage of total securities of the same class before the change:** 2.498%
- h. **Quantity of the security that is the subject of the transaction:** 137.508
- i. **The price at which the transaction was performed:** 2377 agorot
- j. **Are the shares dormant or convertible into dormant shares:** No
- k. **Was the entire consideration paid on the change date:** Yes

**3. Holdings following the transaction (as at the end of the trading day on September 17 2018):**

Name of the security	No. of security on the Stock Exchange	Quantity of securities	Dormant	Holding rate		Holding rate on a fully diluted basis	
				Equity	Voting rights	Equity	Voting rights
Leumi	604611	37,758,162	No	2.508%	2.508%	2.508%	2.508%

**4. Holdings status of the holder as of May 26 2020:**

Name of the security	No. of security on the Stock Exchange	Quantity of securities	Dormant	Holding rate		Holding rate on a fully diluted basis	
				Equity	Voting rights	Equity	Voting rights
Leumi	604611	43,146,432	No	2.97%	2.97%	2.97%	2.97%