

## 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: Livnat.EinShay@bll.co.il

Transmission Date: 16 August 2018

Reference: 2017-01-077958

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

### **Immediate Report of Rating of Debentures/Rating of Corporation, or of Withdrawal of Rating**

On 16 August 2018 Midrug published

A rating report/update notice:

1. Rating report or notice -

Rating of corporation: Midrug \_\_\_\_\_ *positive* *Aaa.il*

Comments/Substance of Notice: *Improvement of rating*

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

<b>Date</b>	<b>Subject of Rating</b>	<b>Rating</b>	<b>Comments/ Substance of Notice</b>
14 August 2017	Bank Leumi le-Israel Ltd.	Midrug _____ Stable Aaa.il	Rating confirmation
13 December 2016	Bank Leumi le-Israel Ltd.	Midrug _____ Stable Aaa.il	Rating confirmation
17 January 2016	Bank Leumi le-Israel Ltd.	Midrug _____ Stable Aaa.il	Rating confirmation
13 October 2015	Bank Leumi le-Israel Ltd.	Midrug _____ Stable Aaa.il	Rating confirmation

2. Rating of a corporation's certificates of indebtedness:

Name and type of security	Number on Stock Exchange	Ratings Company	Current rating	Comments/ Substance of Notice
Debentures 177	6040315	Midrug _____	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 178	6040323	Midrug _____	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 179	6040372	Midrug _____	Midrug _____ Stable Aaa.il	Rating confirmation
Leumi Subordinated Debentures Series N	6040299	Midrug _____	Midrug _____ Stable Aa1.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 200)	6040141	Midrug _____	Midrug _____ Stable Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 201)	6040158	Midrug _____	Midrug _____ Stable Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 300)	6040257	Midrug _____	Midrug _____ Stable Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 301)	6040265	Midrug _____	Midrug _____ Stable Aa2.il	Rating confirmation

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

Name and type of security	Number on Stock Exchange	Date	Type of security rated	Rating	Comments/ Substance of Notice
Debentures 177	6040315	14 August 2017	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 177	6040315	13 December 2016	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 177	6040315	17 January 2016	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 177	6040315	13 October 2015	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 177	6040315	19 July 2015	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Initial rating
Debentures 178	6040323	14 August 2017	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 178	6040323	13 December 2016	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation

Debentures 178	6040323	17 January 2016	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 178	6040323	13 October 2015	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Rating confirmation
Debentures 178	6040323	19 July 2015	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Initial rating
Debentures 179	6050372	31 May 2018	Non- secured senior debentures	Midrug _____ Stable Aaa.il	Initial rating
Leumi Subordinated Debentures Series N	6040299	14 August 2017	Subordinated debentures	Midrug _____ Stable Aa1.il	Rating confirmation
Leumi Subordinated Debentures Series N	6040299	13 December 2016	Subordinated debentures	Midrug _____ Stable Aa1.il	Improved forecast/outlook
Leumi Subordinated Debentures Series N	6040299	17 January 2016	Subordinated debentures	Midrug _____ Negative Aa1.il	Rating confirmation
Leumi Subordinated Debentures Series N	6040299	13 October 2015	Subordinated debentures	Midrug _____ Negative Aa1.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 200)	6040141	14 August 2017	Subordinated capital notes	Midrug _____ Stable Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 200)	6040141	13 December 2016	Subordinated capital notes	Midrug _____ Stable Aa2.il	Improved forecast/outlook
Leumi Subordinated Capital Notes (Series 200)	6040141	17 January 2016	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 200)	6040141	13 October 2015	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 201)	6040158	14 August 2017	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 201)	6040158	13 December 2016	Subordinated capital notes	Midrug _____ Stable Aa2.il	Improved forecast/outlook
Leumi Subordinated Capital Notes (Series 201)	6040158	17 January 2016	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated		13 October 2015	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation

Capital Notes (Series 201)	6040158				
Leumi Subordinated Capital Notes (Series 300)	6040257	14 August 2017	Subordinated capital notes	Midrug _____ Stable Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 300)	6040257	13 December 2016	Subordinated capital notes	Midrug _____ Stable Aa2.il	Improved forecast/outlook
Leumi Subordinated Capital Notes (Series 300)	6040257	17 January 2016	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 300)	6040257	13 October 2015	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 301)	6040265	14 August 2017	Subordinated capital notes	Midrug _____ Stable Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 301)	6040265	13 December 2016	Subordinated capital notes	Midrug _____ Stable Aa2.il	Improved forecast/outlook
Leumi Subordinated Capital Notes (Series 301)	6040265	17 January 2016	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation
Leumi Subordinated Capital Notes (Series 301)	6040265	13 October 2015	Subordinated capital notes	Midrug _____ Negative Aa2.il	Rating confirmation

Attached hereto is the Rating Report: 16082018\_ [isa.pdf](#)

2. The report was signed on behalf of the corporation, in accordance with Regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Mr. Omer Ziv, Head of the Finance Division.

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Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary  
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**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/>**