

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 19 2020

Reference: 2020-01-049710

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

**Immediate
Report**

Nature of Event: *Potential Issuance – Draft Trust Deed and Summary of Issuance's
Terms*

Reference number of previous reports on the matter: 2020-01-016629, 2020-01-021063,
2020-01-020829.

Attached please find file [Potential Issuance of Bonds 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 18
2020,
at 16:45.*

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

Name of signatory	Title	other
Ronen Agassi	Head of Capital Markets Division	

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 (do 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/>



May 19 2020

To

The Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv 6525216

To

The Israel Securities Authority
2 Kanfei Nesharim St.
Jerusalem 95464

Dear Sir/Madam,

Re: **Potential Issuance of a New Series of Bonds**

Further to the report issued by Bank Leumi le-Israel B.M. (hereinafter: the “**Bank**”) on February 17 2020 to the effect that the Bank is considering the option of carrying out an issuance of a new series of bonds (reference no.” 2020-01-016629), and the Bank’s report of February 17 2020 regarding the receipt of a rating report in connection with the above-mentioned new series (reference no.: 2020-01-016731), and the Bank’s reports of February 27 2020, March 1 2020 and March 3 2020 regarding the draft trust deed and summary of the issuance’ terms (reference numbers: 2020-01-020067, 2020-01-020829 and 2020-01-021063, respectively), attached hereby is an updated draft of the trust deed of the new series of bonds, and an updated version of the summary of the issuance’s terms, in track changes format.

It should be clarified that the wording of the attached trust deed is merely a draft wording. The binding wording of the issuance’s documents shall be included in the shelf offering report, should such a report be published.

It should be clarified that the issuance of the Bank’s new series of Bonds shall be executed, to the extent that it is executed, pursuant to a shelf offering report to be published by the Bank by virtue of a shelf prospectus.

It should be emphasized that the execution of the issuance, its structure, scope, terms and timing have not yet been determined and are subject to the Bank’s discretion and to the existence of suitable market conditions and receipt of all approvals required by law, including the approval of the Bank’s competent organs and the Stock Exchange’s approval of the listing of the bonds; as of the date of this report such approvals have not yet been received.

It is hereby clarified that this report does not create any obligation by the Bank to execute the Issuance, and nothing stated therein constitutes an offering to the public or an invitation to purchase the Bank’s securities.

Sincerely,

Bank Leumi le-Israel B.M.

Ronen Agassi, Head of the Capital Markets Division