

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

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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 of Withdrawal of Rating

On December 17 2019, Moody's published the following:

A rating report/update notice:

1. Rating report or notice

Rating of the corporation: Moody's stable

Comments/Nature of Notice: *Moody's-A2/P-1, CRR-A1/P-1*

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

Date	Subject of Rating	Rating	Comments/ Substance of Notice
June 18 2019	Bank Leumi Le-Israel B.M.	<i>Moody's-A2/P-1, CRR-A1/P-1_Stable</i>	Reiteration of rating
December 18 2018	Bank Leumi Le-Israel B.M.	<i>Moody's-A2/P-1, CRR-A1/P-1_Stable</i>	Reiteration of rating
July 4 2018	Bank Leumi Le-Israel B.M.	<i>Moody's-A2/P-1, CRR-A1/P-1_Stable</i>	Reiteration of rating
January 18 2018	Bank Leumi Le-Israel B.M.	<i>A2/P-1, CRR-A1/P- 1_Stable</i>	Reiteration of rating
August 10 2017	Bank Leumi Le-Israel B.M.	<i>A2/P-1, CRR-A1/P- 1_Stable</i>	Reiteration of rating
March 17 2017	Bank Leumi Le-Israel B.M.	<i>A2/P-1, CRR-A1/P- 1_Stable</i>	Reiteration of rating

September 26 2016	Bank Leumi Le-Israel B.M.	A2/P-1, CRR-A1/P-1_Stable	Reiteration of rating
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Explanation: As part of the ratings history one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

2. Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating

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

Security name & type	TASE Security No.	Date	Type of rated security	Rating agency	Current rating	Comments / nature of notice

For further details see attached Ratings Report:

Attached is the Ratings Report: [Credit Opinion – Bank-Leumi - 17Dec19_isa.pdf](#)

Moody's has reiterated the Bank's long-term IDR at A2, reiterated the short-term IDR at P-1, reiterated the CRR (Counterparty Risk Rating) at A1/Prime-1 and reiterated the outlook as Stable.

For more information, please see the attached file.

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

Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In case of any discrepancy between the English translation and the Hebrew original, the Hebrew version shall prevail.

The original Hebrew version is available on the distribution website of the Israel Securities

Authority: <http://www.magna.isa.gov.il>

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary
Yehuda Halevi Street 34, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732
Electronic Mail: david.sackstein@bankleumi.co.il