

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: David_S@bll.co.il

Transmission Date: January 18, 2023

Reference: 2023-01-009189

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

Supplementary report to the report submitted on January 10, 2023 whose reference number is: 2023-01-005625

Main information added/completed: *Rating update of Subordinated Green Notes from 'BBB(EXP)' to 'BBB'. Details of the rating in the attached file.*

Immediate Report of Rating of Bonds/Rating of a Corporation, or Withdrawal of Rating

On January 10, 2023, S&P Global Ratings published the following:

Rating report/notice: *Initial*

1. Rating report or notice

Rating of the corporation: _____

Comments/Nature of Notice: _____

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

Date	Subject of Rating	Rating			Comments/ Nature of Notice
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Explanation: As part of the rating history, one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating			Comments / nature of notice
<i>Proposed US\$ Tier 2 Subordinated Green Notes</i>		<i>Other S&P Global Ratings</i>	Other		BBB	<i>Initial rating</i> _____
			_____	_____	<i>None / NOO</i>	

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

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

Explanation: As part of the rating history, one should only provide the details of the rating history of the rating agency which is the subject matter of the immediate report.

Attached is the rating report: [Notes due 18 Jul 2033 Sanitized isa.pdf 129](#)

2. On (date) _____, _____ announced the withdrawal of the rating for: _____

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

1	Name of signatory	Title
	<i>Omer Ziv</i>	<i>Other Head of Finance and Accounting Division</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](#).

S&P Global Ratings has assigned a BBB rating to the Proposed US\$ Tier 2 Subordinated Green Notes.

For information regarding the Bank's rating by S&P Global Ratings, see the immediate report dated July 27, 2022 (Ref. No.: 2022-01-095632).

Reference numbers of previous documents on this subject (this reference 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/>