

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: October 20 2022
Reference: 2022-01-128065

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 Withdrawal of Rating

On *October 20, 2022*, *Midroog* published the following:

Rating report/notice: *Updated*

1. Rating report or notice

Rating of the corporation: *Midroog _____ stable Aaa.il*
Comments/Nature of Notice: *Affirmation of BCA at aa1.il*

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

Date	Subject of Rating	Rating	Comments/ Nature of Notice
<i>October 6, 2021</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>Midroog___ Aaa.il stable</i>	<i>Other Affirmation of BCA at aa1.il _____</i>
<i>September 30, 2020</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>Midroog___ Aaa.il stable</i>	<i>Other Affirmation of BCA at aa1.il _____</i>

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>Bonds Series 178</i>	<i>6040323</i>	<i>Midroog</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 179</i>	<i>6040372</i>	<i>Midroog</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>

<i>Bonds Series 181</i>	6040505	<i>Midroog</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 184</i>	6040604	<i>Midroog</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Leumi Subordinated Bonds (Series 405)</i>	6040620	<i>Midroog</i>	<i>Midroog___ Aa2.il stable</i>	<i>Affirmation of rating _____</i>
<i>Commercial securities (Series 1)</i>	6040612	<i>Midroog</i>	<i>Midroog___ P-1il stable</i>	<i>Affirmation of rating _____</i>
<i>Commercial securities (Series 2)</i>	6040661	<i>Midroog</i>	<i>Midroog___ P-1il stable</i>	<i>Affirmation of rating _____</i>
<i>Commercial securities (Series 3)</i>	1189364	<i>Midroog</i>	<i>Midroog___ P-1il stable</i>	<i>Affirmation of rating _____</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
<i>Bonds Series 178</i>	6040323	<i>October 6 2021</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 181</i>	6040505	<i>October 6 2021</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 181</i>	6040505	<i>May 19 2020</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 181</i>	6040505	<i>February 17 2020</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Initial rating _____</i>
<i>Bonds Series 179</i>	6040372	<i>May 26 2022</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 179</i>	6040372	<i>January 12 2022</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 179</i>	6040372	<i>October 6 2021</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 179</i>	6040372	<i>September 30 2020</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Affirmation of rating _____</i>
<i>Bonds Series 184</i>	6040604	<i>March 23 2022</i>	<i>Senior unsecured bonds</i>	<i>Midroog___ Aaa.il stable</i>	<i>Initial rating _____</i>
<i>Commercial securities (series 1)</i>	6040612	<i>March 23 2022</i>	<i>Commercial securities</i>	<i>Midroog___ P-1il stable</i>	<i>Initial rating _____</i>
<i>Commercial securities (series 2)</i>	6040661	<i>May 26 2022</i>	<i>Commercial securities</i>	<i>Midroog___ P-1il stable</i>	<i>Initial rating _____</i>
<i>Commercial securities (series 3)</i>	1189364	<i>September 8 2022</i>	<i>Commercial securities</i>	<i>Midroog___ P-1il stable</i>	<i>Initial rating _____</i>
<i>Subordinated bonds (series 405)</i>	6040620	<i>September 8 2022</i>	<i>Subordinated bonds</i>	<i>Midroog___ Aa2.il stable</i>	<i>Affirmation of rating _____</i>
<i>Subordinated bonds (series 405)</i>	6040620	<i>March 23 2022</i>	<i>Subordinated bonds</i>	<i>Midroog___ Aa2.il stable</i>	<i>Initial rating _____</i>

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:

[2_isa.pdf](#)

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

Name of signatory	Title	other
<i>Omer Ziv</i>	<i>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](#).

Midroog has affirmed the Bank's Baseline Credit Assessment (BCA) at aa1.il with a stable outlook.

Furthermore, Midroog affirmed the rating of the long-term deposits and bonds at Aaa.il, the rating of subordinated capital notes (Tier 1 capital) at Aa2.il(hyb), and the rating of short-term deposits at P-1.il. For more information, see attached document.

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/>