

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: December 22, 2022
Reference: 2022-01-154378

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 December 22, 2022, Fitch Ratings published the following:

Rating report/notice: *Updated*

1. Rating report or notice

Rating of the corporation: *A/F1+ Fitch Ratings* _____ *stable*

Comments/Nature of Notice: *Affirmation of rating*

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

Date	Subject of Rating	Rating	Comments/ Nature of Notice
<i>January 12, 2022</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>February 16, 2021</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>January 21, 2021</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>December 9, 2020</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>June 19, 2020</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>April 30, 2020</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>February 18, 2020</i>	<i>Bank Leumi le-Israel B.M.</i>	<i>A/F1+Fitch Ratings stable Other</i>	<i>Affirmation of 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.

Rating of the corporation's bonds:

Security name & type	TASE Security No.	Rating agency	Current rating	Comments / nature of notice
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>Other Fitch Ratings</i>	<i>Fitch Ratings stable Other</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>Leumi \$ 2031</i>	<i>6040489</i>	<i>January 12, 2022</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>January 21, 2021</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>December 9, 2020</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>June 19, 2020</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>April 30, 2020</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>February 18, 2020</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of rating</i>
<i>Leumi \$ 2031</i>	<i>6040489</i>	<i>January 30, 2020</i>	<i>Bonds</i>	<i>Fitch Ratings stable Other</i>	<i>Affirmation of 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:

[ble - 22 Dec 2022 Sanitized 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):

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Ticker: Leumi*

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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/>