

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

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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 Withdrawal of Rating

On January 26, 2023, 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>December 22, 2022</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |
| <i>January 12, 2022</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |
| <i>February 16, 2021</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |
| <i>January 21, 2021</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |
| <i>December 9, 2020</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |

| | | | |
|--------------------------|----------------------------------|---|---|
| <i>June 19, 2020</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |
| <i>April 30, 2020</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>Other</i> <i>Affirmation of rating</i> _____ |
| <i>February 18, 2020</i> | <i>Bank Leumi le-Israel Ltd.</i> | <i>A/F1+ Fitch Ratings</i> <i>Stable</i> _____ | <i>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</i> <i>Fitch Ratings</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2027</i> | <i>6040687</i> | <i>Other</i> <i>Fitch Ratings</i> | <i>Other</i> <i>A Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2033</i> | <i>6040679</i> | <i>Other</i> <i>Fitch Ratings</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>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>Leumi \$ 2031</i> | <i>6040489</i> | <i>December 22, 2022</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>January 12, 2022</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>February 16, 2021</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>January 21, 2021</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Initial rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>December 9, 2020</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>June 19, 2020</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> <i>Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>April 30, 2020</i> | <i>Bonds</i> | <i>Other</i> <i>BBB Fitch Ratings</i> | <i>Affirmation of rating</i> _____ |

| | | | | | |
|----------------------|----------------|--------------------------|-------------------------------|---|---------------------------------------|
| | | | | <i>Stable</i> _____ | |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>February 18, 2020</i> | <i>Bonds</i> | <i>Other BBB Fitch Ratings Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2031</i> | <i>6040489</i> | <i>January 13, 2020</i> | <i>Senior unsecured bonds</i> | <i>Other BBB Fitch Ratings Stable</i> _____ | <i>Initial rating</i> _____ |
| <i>Leumi \$ 2027</i> | <i>6040687</i> | <i>December 22, 2022</i> | <i>Commercial securities</i> | <i>Other A Fitch Ratings Stable</i> _____ | <i>Affirmation of rating</i> _____ |
| <i>Leumi \$ 2027</i> | <i>6040687</i> | <i>July 18, 2022</i> | <i>Commercial securities</i> | <i>Other A Fitch Ratings Stable</i> _____ | <i>Initial rating</i> _____ |
| <i>Leumi \$ 2033</i> | <i>6040679</i> | <i>January 10, 2023</i> | <i>Commercial securities</i> | <i>Other BBB Fitch Ratings 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: [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> | |

Explanation: 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](#).

Fitch Ratings has affirmed the Bank's Long-Term IDR at a level of A, and has also affirmed the Short-Term IDR at a level of F1+, and it has affirmed the outlook as Stable.

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*

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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/>