Translation of Immediate Report

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

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

Immediate Report of Rating of Debentures/Rating of Corporation, or of Withdrawal of Rating

On 7 November 2018 Standard & Poor'sStandard & Poor's published

A rating report/update notice:

1. Rating report or notice -

   Rating of corporation: Standard & Poor's _____ _____ *positive Aaa.il*
   Comments/Substance of Notice: *Improvement of rating*

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

Date	Subject of Rating	Rating	Comments/ Substance of Notice
3 January 2018	Bank Leumi le-Israel BM	Standard & Poor's _____ A-/A-2 positive	Rating confirmation
24 October 2017	Bank Leumi le-Israel BM	Standard & Poor's _____ A-/A-2 positive	Improved forecast/outlook
20 December 2016	Bank Leumi le-Israel BM	Standard & Poor's _____ A-/A-2 positive	Rating confirmation
5 November 2015	Bank Leumi le-Israel BM	Standard & Poor's _____ A-/A-2 positive	Rating confirmation

Attached hereto is the rating report <u>7112018___isa.pdf</u>

Standard & Poor's confirmed the Bank's Long-Term Credit Rating at the A- level. Additionally, the company confirmed the outlook as Positive. For additional information, see the attached full rating report.

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

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Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary
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