

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: Livnat.EinShay@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 of Withdrawal of Rating

On December 17 2019, Fitch Ratings published the following:

A rating report/update notice:

1. Rating report or notice

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

Comments/Nature of Notice: *Reiteration of rating*

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

Date	Subject of Rating	Rating	Comments/ Substance of Notice
July 17 2019	Bank Leumi Le-Israel B.M.	<i>Fitch Ratings ____ stable</i> ____	Rating raised
May 7 2018	Bank Leumi Le-Israel B.M.	<i>Fitch Ratings ____ stable</i>	Rating under review (positive)
May 2 2019	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings ____</i> <i>stable</i>	Reiteration of rating
January 9 2019	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings ____</i> <i>stable</i>	Reiteration of rating
April 26 2018	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings ____</i> <i>stable</i>	Reiteration of rating
February 7 2018	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings ____</i> <i>stable</i>	Reiteration of rating
June 21 2017	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings ____</i> <i>stable</i>	Reiteration of rating

February 14 2017	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings — stable and VR raised</i>	Rating raised
November 25 2016	Bank Leumi Le-Israel B.M.	<i>A/F1- Fitch Ratings — stable</i>	Rating raised

Explanation: As part of the ratings 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

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

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

Explanation: As part of the ratings 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 Ratings Report: [Press Release Leumi Dec isa.pdf](#)

Fitch Ratings has reiterated the Bank's long-term IDR at A, reiterated the short-term IDR at F1+, and reiterated the outlook as Stable. For more information, please see the attached file.

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

Reference numbers of previous documents on this subject (this reference does not constitute inclusion by way of reference):

Date on which the format of this form was updated: December 17 2019

Note: English translations of Immediate Reports of Bank Leumi are for convenience purposes only. In case of any discrepancy between the English translation and the Hebrew original, the Hebrew version shall prevail.

The original Hebrew version is available on the distribution website of the Israel Securities

Authority: <http://www.magna.isa.gov.il>

Name of Electronic Reporter: Livnat Ein-Shay (Adv.), Position: Secretary
34 Yehuda Halevi St., Tel Aviv 61000, Phone: 076-8859419, Facsimile: 076-8859732
Electronic Mail: Livnat.Ein-Shay@bll.co.il