

Translation of Immediate Report

T121
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

July 5, 2023
Reference: 2023-01-075618

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

Immediate Report

Nature of Event: *Early redemption in full of Series 401 Subordinated Bonds*

Issuance results should be reported using T20 form and not this form.
Report on the rating of bonds or a corporation should be filed using a T125 form

Reference number of previous reports on the matter _____, _____.

Attached please find is a file [Immediate Report Early Redemption 401 isa.pdf](#)

The company is not an envelope company as that term is defined in the Stock Exchange bylaws.

Date and time at which the corporation first became aware of the event or matter: *July 5, 2023, at 19:00.*

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

| | Name of the signatory | Title | Other |
|----------|------------------------------|--|--------------|
| 1 | <i>Hagit Argov</i> | <i>Head of the 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](#).

Reference number of previous reports on the matter (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: 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/>



Bank Leumi le-Israel B.M (hereinafter – the “Bank”)

July 5, 2023

To
The Tel Aviv Stock Exchange Ltd.
2 Ahuzat Bayit St.
Tel Aviv 6525216

To
The Israel Securities Authority
2 Kanfei Nesharim St.
Jerusalem 95464

Dear Sir/Madam,

Re: **Early Redemption in Full of Series 401 Subordinated Bonds**

The Bank hereby reports as follows:

1. Pursuant to the provisions of Section 8 to the terms overleaf in the deed of trust of the Series 401 Subordinated Bonds published by the Bank as part of the shelf offering report of July 5, 2018 (Ref. No: 2018-01-060390), the Bank hereby reports that it intends to execute early redemption in full of the Series 401 Subordinated Bonds (security no.: 6040380) (hereinafter – the “**Subordinated Bonds**”) on July 31, 2023 (hereinafter – the “**Early Redemption Date**”).
2. On the Early Redemption Date, the Bank shall pay Subordinated Bond holders, at its registered office located in 34 Yehuda Halevi St. Tel Aviv - and against delivery of the certificates of the Subordinated Bonds – the liability value of the Subordinated Bonds, that is to say, the principal of the Subordinated Bonds amounting to NIS 613,800,000 par value, together with the interest that will accrue from the interest payment date (April 30, 2023) through the early repayment date, amounting to NIS 2,516,580 (at a rate of 0.41%), plus linkage differentials that will accrue until the Early Repayment Date, if any. Subsequent to the publication of the Consumer Price Index in respect of June 2023, the Bank will publish another immediate report that will specify the total redemption amount of the Subordinated Bonds.
3. It should be noted that the Banking Supervision Department issued a written approval of the execution of the early repayment of the Subordinated Bonds as described above.

Sincerely,

Bank Leumi le-Israel B.M.

By:

Hagit Argov, Head of the Finance and Accounting Division