

## 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: May 23 2023  
Reference: 2023-01-055119

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

### Immediate Report of Rating of Bonds/Rating of a Corporation, or Withdrawal of Rating

On May 23, 2023, S&P Maalot published the following:

Rating report/notice: *Initial*

1. Rating report or notice

Rating of the corporation: \_\_\_\_\_

Comments/Nature of Notice: \_\_\_\_\_

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

Date	Subject of Rating	Rating	Comments/ Nature of Notice
_____	_____	_____	_____

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 Series 183 Bonds</i>	6040547	<i>S&amp;P Maalot</i> _____	<i>S&amp;P Maalot</i> _____ <i>ilAA</i> _____ <i>stable</i>	<i>Affirmation of rating</i> _____
<i>Series 4 Commercial Securities</i>	_____	<i>S&amp;P Maalot</i> _____	<i>S&amp;P Maalot</i> _____ <i>ilA-1+</i> _____ <i>None/NOO</i>	<i>Initial 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
_____	_____	_____	_____	_____	_____

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:

[1 isa.pdf](#)

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

Name of signatory	Title	other
Omer Ziv	Head of The Capital Markets Division	

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](#).

*S&P Maalot assigns an ilAAA rating to Series 183 Bonds totaling NIS 500 million par value that will be issued by way of series expansion, and an ilA-I+ rating to commercial securities (Series 4) totaling up to NIS 650 million par value that will be issued by Bank Leumi Le-Israel B.M.*

*For information about the Bank's rating by S&P Maalot, see immediate report of July 27, 2022 (Ref. No.: 2022-01-095632).*

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*

*Address: Yehuda Halevi Street 34, Tel Aviv 6513616, Tel: 076-8858111, 076-8859419. Facsimile: 076-8859732 Electronic Mail: [David\\_S@bll.co.il](mailto:David_S@bll.co.il) company's website: [www.leumi.co.il](http://www.leumi.co.il)*

*Previous names of the reporting entity:*

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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](mailto: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.

May 23, 2023

## New issuance

**Assignment of an 'ilAAA' rating to the issuance of bonds at the total amount of up to NIS 500 million par value, and the assignment of an 'ilA-1+' rating to the issuance of commercial securities at the total amount of up to NIS 650 million par value.**

**Primary credit analyst:**

Reginal Argenio, Milano, 39-02-72111208 [regina.argenio@spqglobal.com](mailto:regina.argenio@spqglobal.com)

**Secondary contact person:**

Matan Benjamin, Ramat Gan, 972-3-7539708 [matan.benjamin@spqglobal.com](mailto:matan.benjamin@spqglobal.com)

## New issuance

**Assignment of an 'ilAAA' rating to the issuance of bonds at the total amount of up to NIS 500 million par value, and the assignment of an 'ilA-1+' rating to the issuance of commercial securities at the total amount of up to NIS 650 million par value.**

S&P Maalot hereby announces the assignment of an 'ilAAA' rating to bonds at the total amount of up to NIS 500 million par value that Bank Leumi le-Israel B.M. will issue (ilAAA/Stable/ilA-1+) by way of expanding its Series 183 Bonds. S&P Maalot also announces the assignment of an 'ilA-1+' rating to commercial securities at the total amount of up to NIS 650 million par value that the Bank will issue by way of issuing a new series of commercial securities (Series 4). The issuance proceeds shall be used in the Bank's operating activities.

For further information about the rating of Bank Leumi and other regulatory requirements, see the [rating report of July 26, 2022](#).

Bank Leumi le-Israel B.M.	Rating	Publication date of initial rating	Last rating revision date
<b>Issuer rating(s)</b>			
Short term	iIA-1+	Mar. 9, 2022	Jul. 26, 2022
Long term	IIAAA\Stable	May 1, 1998	Jul. 26, 2022
<u>Hybrid subordinated debt</u>			
Subordinated bonds with a contractual loss absorption mechanism (Series 401, 402)	iIAA	May 31, 2018	Jul. 26, 2022
Subordinated bonds with a contractual loss absorption mechanism (Series 403)	iIAA	Jan. 17, 2019	Jul. 26, 2022
Subordinated bonds with a contractual loss absorption mechanism (Series 405)	iIAA	Mar. 9, 2022	Jul. 26, 2022
Subordinated bonds with a contractual loss absorption mechanism (Series 406)	iIAA	Nov. 15, 2022	Nov. 15, 2022
Series 404	iIAA	Jun. 26, 2019	Jul. 26, 2022
<u>Short term debt</u>			
Series 2	iIA-1+	May 24, 2022	Jul. 26, 2022
Series 3	iIA-1+	Sep. 6, 2022	Sep. 6, 2022
Series 4	iIA-1+	May 23, 2023	May 23, 2023
<u>Unsecured senior debt</u>			
Bonds Series 178	iIAAA	Jun. 21, 2015	Jul. 26, 2022
Bonds Series 179	iIAAA	May 31, 2018	Jul. 26, 2022
Bonds Series 182, 183	iIAAA	Nov. 9, 2021	Jul. 26, 2022
Bonds Series 184	iIAAA	Mar. 9, 2022	Jul. 26, 2022
Bonds Series 180	iIAAA	Jan. 17, 2019	Jul. 26, 2022
<b>Issuer rating history</b>			
Long term			
Oct. 7, 2014	iIAAA\Stable		
May 5, 2010	iIAA+\Stable		
Apr. 30, 2009	iIAA+\Negative		
Jun. 21, 2007	iIAAA\Stable		
May 14, 2006	iIAAA		
Feb. 20, 2003	iIAA+		
May 1, 1998	iIAAA		
Short term			
March 9, 2022	iIA-1 +		
<b>Additional details</b>			
Time on which the event took place	May 23, 2023 10:28		
Date and time when the event first became known	May 23, 2023 10:28		
Rating initiated by:	Rating agency		

**B.M S&P Maalot** is the commercial name of “S&P Global Ratings Maalot Ltd.” To view the list of the most up-to-date ratings and for further information about the credit rating monitoring policy, please go to S&P Global Ratings Maalot Ltd.’s website at [www.maalot.co.il](http://www.maalot.co.il)

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