

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

May 24, 2023
Reference: 2023-01-055953

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

Immediate Report

Explanation: This form should not be used where there is a specific form for the reported event
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

Nature of Event: *Trustee's Report 2022 – Series 404*

Reference numbers of previous reports on the matter: _____

Attached please find [Bank Leumi_404_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: *May 24, 2023, at 12:31.*

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

Name of signatory	Title	other
<i>David Sackstein</i>	<i>Head of the Bank Secretariat Department</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 numbers 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: 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/>

May 24, 2023

To

Holders of Series 404 Subordinated Bonds of Bank Leumi le-Israel B.M.

Dear Sirs/Madams,

**Re: Trustee's 2022 Report for Series 404 Subordinated Bonds of
Bank Leumi le-Israel B.M.**

In our capacity as the trustees for Series 404 subordinated bonds (hereinafter – the “Subordinated Bonds”) issued by Bank Leumi le-Israel B.M. (hereinafter – the “**Company**”), we are pleased to file an annual report in respect of actions executed by us during the period from January 1, 2022 through December 31, 2022 (hereinafter – the “**Reporting Period**”) in accordance with the provisions of the Deed of Trust, Section 7 of the Trust Law, 1979 and Section 35H1 of the Securities Law, 1968.

The Deed of Trust

Series 404 Subordinated Bonds of the Company were issued for the first time on July 15, 2019. As to the number of outstanding Subordinated Bonds, see the Company's reports and information posted on the MAYA website of the Tel Aviv Stock Exchange Ltd.

Collaterals

The subordinated Capital Notes are not secured by any collaterals.

Principal and interest payments:

With respect to principal and interest payments, see the conditions overleaf in the first addendum to the Deed of Trust and the Company's reports and information posted on the MAYA website of the Tel Aviv Stock Exchange Ltd.

Special events

During the Reporting Period, the trustee was not informed of any extraordinary events in connection with the trust.

Subordinated Bond holders and shareholders' meetings:

1. With respect to meetings of the Company's shareholders held in the Reporting Period, including the items on their agenda and decisions passed therein, see the Company's reports posted on the MAYA website of the Tel Aviv Stock Exchange Ltd.
2. No Subordinated Bonds holders' meetings were held in the Reporting Period.

This report is not a substitute to holders' review of the Company's public reports, including the financial statements and the auditors' report.

Sincerely,

Mishmeret - Trust Company Ltd.