

Translation of Immediate Report

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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

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Reference: 2017-01-060252

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

Report supplementing the report dated 19 June 2018, Reference No. 2018-01-053493

Main details added/supplemented:

1. Intention to raise COCO subordinated debentures – Series 401 and 402.
2. Increase of the amount of the possible issue for the COCO subordinated debentures – series 401, to an amount of 750 million from an amount of up to 500 million.
3. Update of amount of possible issue for the COCO subordinated debentures – series 402, to an amount of 250 million from an amount of up to 500 million.
4. Details of the rating are described in the appendix that is attached hereto.
5. Series 179 was issued on 21 June 2018 and the discussion of the above-mentioned series is omitted from this report.

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

On 5 July 2018, Maalot S& P published

An initial rating report/notice:

Rating report or notice

Rating of corporation's debentures

Name and type of security	Number on the Stock Exchange	Rating company	Current Rating	Comments/ Substance of Notice
Series 401 (COCO)		Maalot S&P	Maalot S&P ilAA_____	Initial Rating
Series 402 (COCO)		Maalot S&P	Maalot S&P ilAA_____	Initial Rating

Attached hereto is the Rating Report: [IRBan20180705085023_isa.pdf](#)

Maalot S&P has granted a rating of ilAA of up to NIS one billion nominal value of contingent convertible bonds (COCO) through two new series, Series 401 in an amount of up to NIS 750 million and Series 402 in an amount of up to 250 million. For information regarding the Bank's rating by Maalot S&P, see the Immediate Report dated 24 October 2017 (Reference No. 2017-01-093406)

The 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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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>