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

Transmission Date: 16 August 2018 Reference: 2017-01-077958

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

<u>Immediate Report of Rating of Debentures/Rating of Corporation, or of</u> Withdrawal of Rating

On 16 August 2018 Midrug published

A rating report/update notice:

1.	Rating	report	or	notice	-
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Rating of corporation: Midrug _____ positive Aaa.il Comments/Substance of Notice: Improvement of rating

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

			Comments/
Date	Subject of Rating	Rating	Substance of Notice
		Midrug	
14 August 2017	Bank Leumi le-Israel Ltd.	Stable Aaa.il	Rating confirmation
		Midrug	
13 December 2016	Bank Leumi le-Israel Ltd.	Stable Aaa.il	Rating confirmation
		Midrug	
17 January 2016	Bank Leumi le-Israel Ltd.	Stable Aaa.il	Rating confirmation
		Midrug	
13 October 2015	Bank Leumi le-Israel Ltd.	Stable Aaa.il	Rating confirmation

2. Rating of a corporation's certificates of indebtedness:

Name and type of	Number on Stock			Comments/
security	Exchange	Ratings Company	Current rating	Substance of Notice
Debentures	Zaciunge	Turings company	Midrug Stable	Substance of I (otice
177	6040315	Midrug	Aaa.il	Rating confirmation
Debentures		<u> </u>	MidrugStable	Ü
178	6040323	Midrug	Aaa.il	Rating confirmation
Debentures		_	Midrug Stable	
179	6040372	Midrug	Aaa.il	Rating confirmation
Leumi				
Subordinated				
Debentures			Midrug Stable	
Series N	6040299	Midrug	Aa1.il	Rating confirmation
Leumi				
Subordinated				
Capital Notes			Midrug Stable	
(Series 200)	6040141	Midrug	Aa2.il	Rating confirmation
Leumi				
Subordinated				
Capital Notes			Midrug Stable	
(Series 201)	6040158	Midrug	Aa2.il	Rating confirmation
Leumi				
Subordinated				
Capital Notes			Midrug Stable	
(Series 300)	6040257	Midrug	Aa2.il	Rating confirmation
Leumi				
Subordinated				
Capital Notes			Midrug Stable	
(Series 301)	6040265	Midrug	Aa2.il	Rating confirmation

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

Name and type	Number on Stock				Comments/ Substance of
of security	Exchange	Date	Type of security rated	Rating	Notice Notice
		14 August	Non- secured senior	Midrug	Rating
Debentures 177	6040315	2017	debentures	Stable Aaa.il	confirmation
		13 December	Non- secured senior	Midrug	Rating
Debentures 177	6040315	2016	debentures	Stable Aaa.il	confirmation
		17 January	Non- secured senior	Midrug	Rating
Debentures 177	6040315	2016	debentures	Stable Aaa.il	confirmation
		13 October	Non- secured senior	Midrug	Rating
Debentures 177	6040315	2015	debentures	Stable Aaa.il	confirmation
			Non- secured senior	Midrug	
Debentures 177	6040315	19 July 2015	debentures	Stable Aaa.il	Initial rating
		14 August	Non- secured senior	Midrug	Rating
Debentures 178	6040323	2017	debentures	Stable Aaa.il	confirmation
		13 December	Non- secured senior	Midrug	Rating
Debentures 178	6040323	2016	debentures	Stable Aaa.il	confirmation

		17 Ionuomi	Non- secured senior	Midma	Dating
Debentures 178	6040323	17 January 2016		Midrug Stable Aaa.il	Rating confirmation
Debentures 1/8	0040323	13 October	debentures Non- secured senior		
Dahantunas 170	6040222			Midrug	Rating
Debentures 178	6040323	2015	debentures	Stable Aaa.il	confirmation
D 1	60.40222	10 1 1 2015	Non- secured senior	Midrug	
Debentures 178	6040323	19 July 2015	debentures	Stable Aaa.il	Initial rating
D 1 150	<0.50252	21.14 2010	Non- secured senior	Midrug	
Debentures 179	6050372	31 May 2018	debentures	Stable Aaa.il	Initial rating
Leumi					
Subordinated					
Debentures Series		14 August	Subordinated	Midrug	Rating
N	6040299	2017	debentures	Stable Aa1.il	confirmation
Leumi					
Subordinated					
Debentures Series		13 December	Subordinated	Midrug	Improved
N	6040299	2016	debentures	Stable Aa1.il	forecast/outlook
Leumi					
Subordinated					
Debentures Series		17 January	Subordinated	Midrug	
N	6040299	2016	debentures	Negative Aa1.il	confirmation
Leumi					
Subordinated					
Debentures Series		13 October	Subordinated	Midrug	Rating
N	6040299	2015	debentures	Negative Aa1.il	confirmation
Leumi					
Subordinated					
Capital Notes		14 August	Subordinated capital	Midrug	Rating
(Series 200)	6040141	2017	notes	Stable Aa2.il	confirmation
Leumi					
Subordinated					
Capital Notes		13 December	Subordinated capital	Midrug	Improved
(Series 200)	6040141	2016	notes	Stable Aa2.il	forecast/outlook
Leumi	00.01.1	2010	110000	5 Wei 1 1 W 2 111	101000000000000000000000000000000000000
Subordinated					
Capital Notes		17 January	Subordinated capital	Midrug	Rating
(Series 200)	6040141	2016	notes	Negative Aa2.il	confirmation
Leumi	0040141	2010	notes	110gutive 11uz.ii	Committation
Subordinated					
Capital Notes		13 October	Subordinated capital	Midrug	Rating
(Series 200)	6040141	2015	notes	Negative Aa2.il	confirmation
Leumi	0040141	2013	notes	110gaare Aaz.II	Commination
Subordinated					
Capital Notes		14 August	Subordinated capital	Midrug	Rating confirmation
(Series 201)	6040158	2017	notes	Negative Aa2.il	Rating Commination
Leumi	0040136	2017	notes	riegative Maz.II	
Subordinated					Improved
		12 Dagardar	Cubordinated assistant	Midma	Improved
Capital Notes	6040150	13 December	Subordinated capital	Midrug	forecast/outlook
(Series 201)	6040158	2016	notes	Stable Aa2.il	
Leumi					
Subordinated		17.1	0.1 1 1 1 1 1) AC 1	
Capital Notes	6040450	17 January	Subordinated capital	Midrug	
(Series 201)	6040158	2016	notes	Negative Aa2.il	Rating confirmation
Leumi		13 October	Subordinated capital	Midrug	
Subordinated		2015	notes	Negative Aa2.il	Rating confirmation

Capital Notes					
(Series 201)	6040158				
Leumi					
Subordinated					
Capital Notes		14 August	Subordinated capital	Midrug	
(Series 300)	6040257	2017	notes	Stable Aa2.il	Rating confirmation
Leumi					
Subordinated					
Capital Notes		13 December	Subordinated capital	Midrug	Improved
(Series 300)	6040257	2016	notes	Stable Aa2.il	forecast/outlook
Leumi					
Subordinated		1		3.51.1	
Capital Notes	50.402.55	17 January	Subordinated capital	Midrug	
(Series 300)	6040257	2016	notes	Negative Aa2.il	Rating confirmation
Leumi					
Subordinated		12.0 (1) A: 1	
Capital Notes	6040257	13 October	Subordinated capital	Midrug	D (; C; (;
(Series 300)	6040257	2015	notes	Negative Aa2.il	Rating confirmation
Leumi					
Subordinated Capital Natas		14 August	Cubondinated conital	M: day a	
Capital Notes	6040265	14 August 2017	Subordinated capital	Midrug Stable Aa2.il	Dating confirmation
(Series 301) Leumi	0040203	2017	notes	Stable Aaz.ii	Rating confirmation
Subordinated					
Capital Notes		13 December	Subordinated capital	Midrug	Improved
(Series 301)	6040265	2016	notes	Stable Aa2.il	forecast/outlook
Leumi	0040203	2010	notes	Stable Haz.ii	Torceast outlook
Subordinated					
Capital Notes		17 January	Subordinated capital	Midrug	
(Series 301)	6040265	2016	notes	Negative Aa2.il	Rating confirmation
Leumi					
Subordinated					
Capital Notes		13 October	Subordinated capital	Midrug	
(Series 301)	6040265	2015	notes	Negative Aa2.il	Rating confirmation

Attached hereto is the Rating Report: 16082018 isa.pdf

2. 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.

Name of Electronic Reporter: David Raoul Sackstein, Position: Advocate, General Secretary 34 Yehuda Halevi Street, Tel Aviv 6513616, Phone: 076-8857984, Facsimile: 076-8859732

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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/