

Summary Translation of Immediate Report

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Public

Bank Leumi le-Israel B.M.
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7 April 2019
Reference: 2019-01-034138

Immediate Report regarding Status of Holdings of Interested Persons and Senior Officers

Regulation 33(c) of the Securities (Periodic and Immediate Reports) Regulations,
1970)

The following is the status report as of 31 March 2019:

- a. Interested Persons in the Corporation (including the CEO and Directors, and including any other employee holding five percent or more of the Corporation's issued share capital or of its voting rights):

No.	Name of Holder	Name, Type and Series of Security	Updated Number of Securities	<u>Holding</u>		<u>Holding</u> (Fully Diluted)	
				% Capital	% Voting Rights	% Capital	% Voting Rights
1	Altshuler-Shaham Ltd. – Provident Funds and Provident Fund Management Companies	Leumi	74,011,297	4.96	4.96	4.96	4.96
2	Altshuler - Shaham Ltd. – Mutual Fund Management Companies	Leumi	5,570,527	0.38	0.38	0.38	0.38

3	Altshuler - Shaham Ltd. – Provident Funds and Provident Fund Management Companies	Leumi Debentures Series 177	193,858,979	0.00	0.00	0.00	0.00
4	Altshuler - Shaham Ltd. – Mutual Fund Management Companies	Leumi Debentures Series 177	315,812,523	0.00	0.00	0.00	0.00
5	Altshuler - Shaham Ltd. – Mutual Fund Management Companies	Leumi Subordinated Debentures Series N	18,238,035	0.00	0.00	0.00	0.00
6	Altshuler - Shaham Ltd. – Mutual Fund Management Companies	Leumi Debentures Series 178	132,166,092	0.00	0.00	0.00	0.00
7	Bank Leumi le- Israel BM	Leumi	30,412,578	0.00	0.00	0.00	0.00
8.	Brodet David	Leumi	263,681	0.02	0.02	0.02	0.02
9.	Brodet David	PSU 2017	14,371	0.00	0.00	0.00	0.00
10.	Nardi Yoav	Leumi Subordinated Capital Notes 301	98,000	0.00	0.00	0.00	0.00
11.	Russak-Aminoach Rakefet	Leumi	526,090	0.03	0.03	0.03	0.03
12.	Russak-Aminoach Rakefet	PSU 2017	25,264	0.00	0.00	0.00	0.00

Total Holding		Total Holding (Fully Diluted)	
% Capital	% Voting Rights	% Capital	% Voting Rights
5.39	5.39	5.39	5.39

- b. Senior Officers of the Corporation (excluding the CEO and the Directors, and excluding any other employee holding five percent or more of the Corporation's issued share capital or of its voting rights):

The following is the status of the holdings of the Senior Officers in the Corporation:

No.	Name of Holder	Name, Type and Series of Security	Updated Number of Securities	<u>Holding</u>		<u>Holding (Fully Diluted)</u>	
				% Capital	% Voting Rights	% Capital	% Voting Rights
13.	Shlomo Michael Goldfarb	Leumi	343,961	0.02	0.02	0.02	0.02
14.	Shlomo Michael Goldfarb	PSU 2017	7,281	0.00	0.00	0.00	0.00
15.	Cohen Dan	Leumi	101,557	0.01	0.01	0.01	0.01
16.	Cohen Dan	PSU 2017	12,619	0.00	0.00	0.00	0.00
17.	Tamar Yassur	Leumi	124,943	0.01	0.01	0.01	0.01
18.	Tamar Yassur	PSU 2017	12,858	0.00	0.00	0.00	0.00

19.	Hila Eran-Zik	Leumi	105,625	0.01	0.01	0.01	0.01
20.	Hila Eran-Zik	PSU 2017	7,281	0.00	0.00	0.00	0.00.
21.	Hanan Friedman	PSU 2017	8,017	0.00	0.00	0.00	0.00
22.	Hanan Friedman	Leumi	83,272	0.01	0.01	0.01	0.01
23.	Ben Zvi Bosmat Hana	Leumi	65,873	0.00	0.00	0.00	0.00
24.	Ben Zvi Bosmat Hana	PSU 2017	545	0.00	0.00	0.00	0.00
25.	Ben Zvi Bosmat Hana	Leumi Subordinated Debentures Series 400	5	0.00	0.00	0.00	0.00
26.	Omer Ziv	PSU 2017	2,157	0.00	0.00	0.00	0.00
27.	Omer Ziv	Leumi	15,555	0.00	0.00	0.00	0.00
28.	Sharon Gur	Leumi	65,053	0.00	0.00	0.00	0.00
29.	Shmulik Arbel	Leumi	104,237	0.01	0.01	0.01	0.01
30.	Livnat Ein-Shay Wilder	PSU 2017	3,091	0.00	0.00	0.00	0.00
31.	Livnat Ein-Shay Wilder	Leumi	11,549	0.00	0.00	0.00	0.00
32.	Ilan Buganim	Leumi	55,280	0.00	0.00	0.00	0.00
33.	Liat Shuv	Leumi	26,324	0.00	0.00	0.00	0.00
34.	Shay Basson	Leumi	11,004	0.00	0.00	0.00	0.00
35.	Ronen Agassi	Leumi	11,241	0.00	0.00	0.00	0.00

Total Holding		Total Holding (Fully Diluted)	
% Capital	% Voting Rights	% Capital	% Voting Rights
0.07	0.07	0.07	0.07

1. **Altshuler- Shaham Ltd.** – Holder number –1-6

According to what the Bank has been told, the following are the details of the controlling shareholder of the interested party:

The controlling shareholders of Altshuler-Shaham, Ltd.:

Gilad Altshuler ID Number 057379315 -through his holding of 100% of Gilad Altshuler Holdings Ltd., which holds 44.55% of Altshuler-Shaham,Ltd.

Kalman Shaham, ID Number 915983- through his holding of 100% of Kalman Shaham Holdings Ltd., which holds 44.55% of Altshuler-Shaham Ltd.

Roni Benin Bar, ID number 336289202, through the holding of 9.89% of Altshuler-Shaham Ltd.

The controlling shareholders of Altshuler-Shaham Provident and Pension Funds Ltd.:

Gilad Altshuler holds 35.97% of Altshuler-Shaham Provident and Pension Funds Ltd. through his holding of 100% of Gilad Altshuler Holdings Ltd., which holds 44.55% of Altshuler-Shaham Ltd., which – in turn - holds 61.75% of Altshuler-Shaham Provident and Pension Funds Ltd. directly, and 19% of Altshuler-Shaham Provident and Pension Funds Ltd. indirectly, through the holding (directly, and indirectly – through Altshuler-Shaham Pension Holdings Ltd.) of 49.67% of Perfect (Y.N.A.) Capital Markets, which holds 38.25% of Altshuler-Shaham Provident and Pension Funds Ltd.

Kalman Shaham holds 35.97% of Altshuler-Shaham Provident and Pension Funds Ltd. through his holding of 100% of Kalman Shaham Holdings Ltd., which holds 44.55% of Altshuler-Shaham Ltd., which – in turn - holds 61.75% of Altshuler-Shaham Provident and Pension Funds Ltd. directly, and 19% of Altshuler-Shaham Provident and Pension Funds Ltd. indirectly, through the holding (directly, and indirectly – through Altshuler-Shaham Pension Holdings Ltd.) of 49.67% of Perfect (Y.N.A.) Capital Markets, which holds 38.25% of Altshuler-Shaham Provident and Pension Funds Ltd.

Roni Benin Bar holds 7.99% of Altshuler-Shaham Provident and Pension Funds Ltd., through his holding of 9.89% of Altshuler-Shaham Ltd., which – in turn - holds 61.75% of Altshuler-Shaham Provident and Pension Funds Ltd. directly, and 19% of Altshuler-Shaham Provident and Pension Funds Ltd. indirectly, through the holding (directly, and indirectly – through Altshuler-Shaham

Pension Holdings Ltd.) of 49.67% of Perfect (Y.N.A.) Capital Markets, which holds 38.25% of Altshuler-Shaham Provident and Pension Funds Ltd.

Yair Levenstein holds 19.25% of Altshuler-Shaham Provident and Pension Funds Ltd., through his holding of 100% of Yair Levenstein Holdings Ltd. which holds 50.33% of Perfect (Y.N.A.) Capital Markets, which holds 38.25% of Altshuler-Shaham Provident and Pension Funds Ltd.

The controlling shareholders of Altshuler-Shaham Mutual Funds Management Ltd.:

Gilad Altshuler holds 35.64% of Altshuler-Shaham Mutual Funds Management Ltd., through his holding of 100% of Gilad Altshuler Holdings Ltd., which holds 44.55% of Altshuler-Shaham Ltd., which – in turn – holds 80% of Altshuler-Shaham Mutual Funds Management Ltd.

Kalman Shaham, holds 35.64% of Altshuler-Shaham Mutual Funds Management Ltd., through his holding of 100% of Kalman Shaham Holdings Ltd., which holds 44.55% of Altshuler-Shaham Ltd., which – in turn – holds 80% of Altshuler-Shaham Mutual Funds Management Ltd.

Roni Benin Bar holds 7.91% of Altshuler-Shaham Mutual Funds Management Ltd., through the holding of 9.89% of Altshuler-Shaham Ltd., which – in turn – holds 80% of Altshuler-Shaham Mutual Funds Management Ltd.

The controlling shareholders of Altshuler-Shaham Yanshuf Hedging Ltd. (General Partner) -

Gilad Altshuler holds 45.01%, through his holding of 100% of Gilad Altshuler Holdings Ltd., which holds 45.01% of Altshuler-Shaham Partnerships Management Ltd., which – in turn – holds 100 % of Altshuler-Shaham Yanshuf Hedging Ltd. (General Partner).

Kalman Shaham holds 45.01%, through his holding of 100% of Kalman Shaham Holdings Ltd., which holds 45.01% of Altshuler-Shaham Partnerships Management Ltd., which – in turn – holds 100% of Altshuler-Shaham Yanshuf Hedging Ltd. (General Partner).

Altshuler-Shaham Yanshuf Hedging Ltd. (General Partner) holds 45,000 ordinary shares of the Bank (holding 0.02% of its capital and of the voting rights).

As the company has been told, some of the controlling shareholders of Altshuler-Shaham Ltd. (the controlling shareholder of the institutional reporting group) are also controlling shareholders of a number of hedge funds, including

Yanshuf Hedging Ltd. Altshuler-Shaham Yanshuf Gidur Ltd. is the general partner of partnerships engaged in the management of a hedge fund. It is clarified that the holdings that appear under Alshuler Shaham Yanshuf Hedging Ltd., as described above, are holdings of the partnerships of which Altshuler Shaham Yanshuf Gidur Ltd. is the general partner.

2. **Bank Leumi Le-Israel B.M.** – Holder Number 7 - Purchase pursuant to covering self-purchase plan under safe harbor protection, pursuant to the instructions of the Israel Securities Authority:
For additional information regarding the purchase plan, see the Immediate Report dated 6 March 2018 (Reference No. 2018-01-021433) and Note 9A of the Financial Statements as of 30 September 2018, published on 13 November 2018 (Reference No. 2018-01-107541). On 22 November 2018, the self-purchase plan ended. For further information, see the Immediate Report dated 22 November 2018 (Reference No. 2018-01-112947).
3. **Rakefet Russak-Aminoach** – Holder Number 11-12 - For information regarding the purchase of Bank shares by Ms. Rakefet Russak-Aminoach, see Note 6.

Notes:

As of the date of the submission of this report, and in accordance with the provisions of the law, the Corporation's controlling shareholder is:

1.

As of March 24 2012, the Corporation is a banking corporation without a Controlling Core.

Identity number of the controlling shareholder: Other identity number: 0

Control has not been transferred during the period described in the report.

1. For additional details regarding the Corporation being a banking corporation without a control core, see the report dated 25 March 2012 (Reference No. 2012-01-077406).

2. For details regarding the positions of the senior corporate executives, see the Report on the Status of Corporate Officers published by the Bank on 1 April 2019 (Reference No. 2019-01-030955).

3. Pursuant to the Immediate Report filed by the Bank on 29 February 2016 regarding Material Private Offering Report approved by the Bank's Board of Directors on 29 February 2016 (Reference No. 2016-01-037192) (hereinafter: "the Private Offering Report"), the Bank, on 15 March 2016, allotted 938,657 PSU 2016 units (hereinafter, together: "the PSU 2016 units") to the Trustee, ESOP Management and Trust Services Ltd., Private Company No. 51-369953-8, on behalf of the Offerees, as such are described in the Private Offering Report (hereinafter: "the Offerees").

The number of shares that will be issued following the vesting of the PSU 2016 units that have been allotted is based on the assumption that all the PSU 2016 units that have been allotted pursuant to the Private Offering Report have vested, and on the assumption

that the maximum possible number of shares are allotted, such that each PSU 2016 unit vests into a single ordinary share of the Bank, with a nominal value of NIS 1.0 each. The vesting of the PSU 2016 units is subject to the conditions set out in section 1.3.4 of the Private Offering Report. Additionally, on each vesting date, assuming the conditions described in section 1.3.4 are met, as stated, the Offerees will be entitled to receive the shares that result from the vesting of the said tranche as described in section 1.3.5 of the Private Offering Report. On 6 March 2019, the third and final tranche vested, and 312,882 ordinary Bank shares were allotted to the Offerees. For more information, see the Immediate Report dated 7 March 2019 (Reference No. 2019-01-019870).

As of 7 March 2019, 938,657 PSU 2016 units have vested into ordinary shares; these units constitute the entire remaining balance of the PSU 2016 units.

4. Pursuant to the Immediate Report filed by the Bank on 30 March 2017, regarding a Material Private Offering Report approved by the Bank's Board of Directors on 29 March 2017 (Reference No. 2017-01-03966) (hereinafter: "the Private Offering Report"), the Bank hereby announces that on 6 April 2016, the Bank allotted 578,969 PSU 2017 units (hereinafter: "the PSU 2017 units") to the Trustee, ESOP Management and Trust Services Ltd., Private Company No. 51-369953-8, on behalf of the Offerees, as such are described in the Private Offering Report (hereinafter: "the Offerees"). The number of shares that will be issued following the vesting of the PSU 2017 units that have been allotted is based on the assumption that all the PSU 2017 units that have been allotted pursuant to the Private Offering Report have vested, and on the assumption that the maximum possible number of shares are allotted, such that each PSU 2017 unit will mature into a single ordinary share of the Bank, with a nominal value of NIS 1.0 each. The vesting of the PSU 2017 units – which will vest in three equal tranches, is subject to the satisfaction of the conditions listed in section 1.3.4 of the Private Offering Report. Additionally, at the date of each vesting, assuming that the conditions described in section 1.3.4 are met as stated, the Offerees will be entitled to receive the shares that arise from the vesting of that tranche, as described in section 1.3.5 of the Private Offering Report.

On 5 March 2019, the first tranche of the PSU 2017 units vested as shares. For details, see the Immediate Reports dated 6 March 2018 (Reference Nos. 2018-01-021457 and 2018-01-021445). As part of the vesting of the first tranche, 8,084 dormant shares of the Bank were transferred to owners of PSU 2017 units that had so vested. For details, see the Immediate Reports dated 6 March 2018 (Reference Nos. 2018-01-021448 and 2018-01-021445)

On 6 March 2019, the second of the three tranches vested, and 192,991 ordinary Bank shares were allotted to the Offerees. For more information, see the Immediate Report dated 7 March 2019 (Reference No. 2019-01-019870).

As of 7 March 2019, 385,972 PSU 2017 units have vested into ordinary shares and there are 192,997 unvested PSU units remaining.

5. Note regarding Holder 7 (Bank Leumi le-Israel B.M.) –Purchase pursuant to covering self-purchase plan under safe harbor protection, pursuant to the instructions of the Israel Securities Authority. For additional information regarding the purchase plan, see the Immediate Report dated 6 March 2018 (Reference No. 2018-01-021433) and Note 9A of the Financial Statements as of 30 September 2018, published on 13 November 2018 (Reference No. 2018-01-107541). On 22 November 2018, the self-purchase plan ended.

For further information, see the Immediate Report dated 22 November 2018 (Reference No. 2018-01-112947).

6. On 25 December 2018, corporate officers in the bank carried out a purchase of shares in accordance with an outline program dated 20 November 2018 (hereafter: "the Outline") for the offer of shares in the Bank by the State of Israel to the Bank's employees in accordance with section 15b(1)(b) of the Securities Law, 5728-1968 and in accordance with the Securities Regulations (Details of Outline of Offer of Securities to Employees), 5760-2000. The Outline is for the offer of up to 7,793,155 ordinary name registered shares of the Bank, of NIS 1 nominal value each, to be offered to the participants. The shares thus purchased are blocked for a period of two years starting on the determinative date as that term is defined in the Outline (the date on which the shares are purchased by the Trustee) – meaning that they are blocked until 25 December 2020. For details, see the Immediate Report dated 20 November 2018, Reference No. 2018-01-111390, and the Immediate Report dated 25 December 2018, Reference No. 2018-01-126747.

In the framework of the offer by the State of Israel to the Bank's employees, the Chairman of the Board of Directors was offered 12,364 shares of the Bank, subject to the approval of the General Meeting of the Bank's shareholders, in accordance with section 273 of the Companies Law. The said offer of the shares to the Chairman of the Board of Directors will be submitted for approval in the framework of the Bank's annual General Meeting of 2019, which is expected to be convened in the middle of 2019. As of the date of this report, they are not included in Mr. Brodet's holdings as they appear in the above table.

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7. On 31 March 2019, the term of office of Mr. Dan Cohen as Member of Management and Head of the Banking Division and Head of the Operation Division ended, as did the term of office of Ms. Tamar Yassur as a Member of Management and Head of the Digital Banking Division. For additional details see the Immediate Reports dated 7 March 2019 (Reference Nos. 2019-01-019855 and 2019-01-30955).

8. On 6 March 2019 the Bank's Board of Directors approved the appointment of Mr. Elon Dahbash to serve as a Senior Executive Vice President, Member of Management and Head of the Banking Division, in the place of Mr. Dan Cohen. Mr. Elon Dahbash's term of office has not yet begun and it is subject to the receipt of the approval or non-objection of the Supervision of Banks Department. For additional details, see the Immediate Report dated 7 March 2019 (Reference No. 2019-01-019855). As of the date of this report, Mr. Dahbash holds 11,479 ordinary shares of the Bank.

9. On 1 April 2019, pursuant to the decision of the Bank's Board of Directors dated 6 March 2019, Mr. Eyal Ben Haim began to serve as a Senior Executive Vice President, Member of Management and Head of the Operations Division. For additional details, see the Immediate Report dated 7 March 2019 (Reference No. 2019-01-019855). As of the date of this report, Mr. Ben Haim holds 4,712 ordinary shares of the Bank.

The report was signed on behalf of the corporation, in accordance with regulation 5 of the Securities (Periodic and Immediate Reports), 1970, by Attorney Livnat Ein-Shay Wilder, Secretary of the Group and of the Bank.

Name of Electronic Reporter: Livnat Libby Wilder, Position: Secretary of the Bank
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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/>

The Hebrew report includes additional details, including, inter alia, additional information regarding each Interested Person, and details of the changes in their holdings as compared with the previous Report.