

בנק לאומי לישראל בע"מ
Bank Leumi le-Israel B.M.
Registration No. 520018078

To: Israel Securities Authority
www.isa.gov.il

To: The Tel Aviv Stock Exchange
www.tase.co.il

T121 (Public)

Transmitted in MAGNA: June 13 2019
Reference: 2019-01-058237

Immediate Report

Explanation: Do not use this form when there is a form adjusted to the reported event

Issuing results should be reported in T20 and not on this form.

Reporting on the rating of debentures or corporate rating must be submitted via Form T125

Nature of the Event: Trustee's Report for 2018 – Series 402

Reference numbers of previous reports on the subject: _____, _____, _____

See attached Annex – [isa.pdf 402](#)

The Company is not a shell company as defined in the Stock Exchange Regulations

Date and time at which the corporation first became aware of the matter being the subject of the report: *June 12, 2019 Time: 04:49PM*

Reference numbers of previous documents on the subject (the reference does not constitute inclusion by way of reference):

The corporation's securities are listed for trade on the Tel Aviv Stock Exchange

Date of the form's structure update: April 30, 2019

Abbreviated name: Leumi

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Email - livnat.ein-shay@bll.co.il company website: www.leumi.co.il

Previous names of reporting entity:

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

Electronic Mail: david.sackstein@bankleumi.co.il

Strauss Lazar Trust Company (1992) Ltd.

Migdal Alon 2, 94 Igal Alon st., Tel Aviv
Phone: 03-6237777, Fax: 03-5613824
Email: slcpa@slcpa.co.il
Website: www.slcpa.co.il

Thursday, June 13, 2019

To:

Holders of subordinated capital notes (Series 402) of Bank Leumi le-Israel Ltd.

dear sir or madam,

Re: The Trustee's Report for the subordinated capital notes, Series 402, of Bank Leumi le-Israel Ltd for 2018.

By virtue of our position as trustee for the subordinated capital notes (Series 402) ("the Subordinated Capital Notes") issued by Bank Leumi le-Israel BM ("the Company"), We are pleased to submit an annual report of actions taken by us during the period from July 7, 2018 to December 31, 2018 (inclusive) ("the reporting period"), pursuant to the provisions of the Escrow Deed and pursuant to the provisions of Section 7 to the Trust Law, 1979 and the provisions of Section 35H1 of the Securities Law, 1968

The Escrow Deed:

In June 2018, the Company issued its first issue of the Company's Series 402 subordinated capital notes.

Regarding the quantity of subordinated capital notes in circulation, see the Company's reports and details on the Maya website of the Tel Aviv Stock Exchange Ltd.

Secure:

Capital notes are not secured by any collateral whatsoever.

Fund and interest payments:

With regard to payments of fund and interest, see the conditions on the other side of the page in the First Addendum to the Escrow Deed, as well as the Company's reports and details on the Maya website of the Tel Aviv Stock Exchange.

Special Events:

During the reporting period, the Trustee was not aware of any exceptional event in connection with the escrow.

Shareholders' and subordinated capital notes holders' meetings:

1. Regarding meetings of the company's shareholders that took place during the reporting period, including the items on the agenda and the decisions made therein, see the Company's reports in the Securities Authority's MAGNA system.
2. During the reporting period, no holding meetings were held.

This report does not pose as a substitute for the review of the Company's public reports, including the review of the financial reports and the opinions of the independent auditors.

With regards

Strauss Lazar Trust Company (1992) Ltd.

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/>