



March 23 2022

To  
The Tel Aviv Stock Exchange Ltd.  
2 Ahuzat Bayit St.  
Tel Aviv 6525216

To  
The Israel Securities Authority  
2 Kanfei Nesharim St.  
Jerusalem 95464

Dear Sir/Madam,

Re: **Immediate Report - Results of the Tender for Advance Purchase Commitments from Classified Investors to Purchase Bonds (Series 184), Commercial Securities (Series 1) and Subordinated Bonds (Series 405)**

Further to the reports issued by Bank Leumi le-Israel B.M. (hereinafter: the "Bank") on March 9 2022 and March 20 2022 (Ref Nos.: 027676-01-2022 and 2022-01-031816, respectively) regarding the option of carrying out an issuance of three new series, bonds (Series 184), commercial securities (Series 1) and subordinated bonds (Series 405) pursuant to the Bank's shelf offering report of May 27 2021, the Bank is pleased to announce the following:

1. On March 22 2022, the Bank held a tender for advance purchase commitments from classified investors (as defined in Section 1 of the Securities Regulations (Methods of Public Offering of Securities), 2007 (hereafter – the "**Institutional Tender**" and "**Classified Investors**", respectively) in connection with a potential issuance of the bonds (Series 184), commercial securities (Series 1) and subordinated bonds (Series 405) by way of a uniform offering, pursuant to the Bank's shelf offering report that may be published by the Bank. Set forth below is a breakdown of the results of the Institutional Tender.
2. **Bonds (Series 184):**
  - 2.1 The bonds (Series 184) were offered in the Institutional Tender to the classified investors by way of tender for the interest rate that the bonds will bear, with each unit comprising NIS 1,000 par value of Series 184 bonds.
  - 2.2 The Series 184 bonds shall not be linked to the consumer price index or to any other index or currency.
  - 2.3 As part of the Institutional Tender, the classified investors submitted advance purchase commitments to purchase 1,558,855 units of Series 184 Bonds at a total amount of NIS 1,558,855,000.
  - 2.4 The Bank intends to accept classified investors' advance purchase commitments to purchase NIS 1,336,045 units of bonds (Series 184) that include NIS 1,336,045,000 par value of Series 184 Bonds at a maximum interest rate of 2.76% which will be the maximum interest rate for bonds (series 184) in the public tender (to the extent that such a tender will take place).
  - 2.5 At this stage and in view of the demand in the Institutional Tender as described above, the Bank intends to offer to the public bonds (Series 184) at the total amount of NIS 1,458,995,000 par value of Series 184 Bonds, subject, among other things, to the approval of the rating agency.



### **3. Commercial Securities Series 1:**

- 3.1 The commercial securities (Series 1) were offered in the Institutional Tender to the classified investors by way of tender for the annual spread above the Bank of Israel interest, with each unit comprising NIS 1,000 par value of commercial securities (Series1).
- 3.2 The commercial securities (Series 1) shall not be linked to the consumer price index or to any other index or currency.
- 3.3 As part of the Institutional Tender, the classified investors submitted advance purchase commitments to purchase 859,184 units of commercial securities (Series 1) at a total amount of NIS 859,184,000.
- 3.4 The Bank intends to accept classified investors' advance purchase commitments amounting to NIS 692,308 units of commercial securities (Series 1) that include NIS 692,308,000 par value of commercial securities (Series 1) at an annual spread above the Bank of Israel interest of 0.25%, which will be the maximum spread for commercial securities (Series 1) in the public tender (to the extent that such a tender will take place).
- 3.5 At this stage, and in view of the demand in the Institutional Tender as described above, the Bank intends to offer to the public commercial securities (Series 1) at the total amount of NIS 781,377,000 par value of commercial securities (Series 1), subject, among other things, to the approval of the rating agency.

### **4. Subordinated Bonds (Series 405):**

- 4.1 The subordinated bonds (Series 405) were offered in the Institutional Tender to the classified investors by way of unit price tender, with each unit comprising NIS 50,000 par value of subordinated bonds (Series 405).
- 4.2 The subordinated bonds (Series 405) shall bear annual interest at a fixed rate of 1.5%, and will be linked (principal and interest) to the consumer price index as published on March 15 2022, in respect of February 2022.
- 4.3 As part of the Institutional Tender, the classified investors submitted advance purchase commitments to purchase 15,760 units of subordinated bonds (Series 405) at a total amount of NIS 815,268,700.
- 4.4 The Bank intends to accept classified investors' advance purchase commitments to purchase NIS 12,158 units of subordinated bonds (Series 405) that include NIS 607,900,000 par value of subordinated bonds (Series 405) at a minimum price of NIS 51,800 per unit, which will be the minimum unit price for subordinated bonds (Series 405) in the public tender (to the extent that such a tender will take place).
- 4.5 At this stage, and in view of the demand in the Institutional Tender as described above, the Bank intends to offer to the public subordinated bonds (Series 405) at the total amount of NIS 690,700,000 par value of subordinated bonds (Series 405), subject, among other things, to the approval of the rating agency.



5. **It should be emphasized that there is no certainty as to the execution of the issuance, its scope, terms and timing, and that the execution of the issuance and the publication of the shelf offering report are subject to receipt of all approvals required by law, including the Tel Aviv Stock Exchange Ltd.'s approval of the listing of the bonds (Series 184), commercial securities (Series 1) and subordinated bonds (Series 405).**
5. It is hereby clarified that this report does not create any obligation by the Bank to execute an issuance of the bonds (Series 184) and/or the commercial securities (Series 1) and/or the subordinated bonds (Series 405), and nothing stated therein constitutes an offering to the public and/or an invitation to purchase the Bank's securities.

Sincerely,

**Bank Leumi le-Israel B.M.**

Bosmat Ben Zvi, Head of the Capital Markets Division