

Maalot

S&P Global Ratings

FIRST INTERNATIONAL BANK OF ISRAEL LTD.

FIRST INTERNATIONAL ISSUES LTD.

September 2, 2025

Issuance Rating

Assignment of 'ilAAA' rating to a bond issuance of up to 1.7 billion

₪ par value and assignment of '+ilA-1' rating to new commercial papers up to 1.3 billion ₪ par value.

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Following our announcement dated August 20, 2025, S&P Maalot hereby announces that the 'ilAAA' rating for bonds to be issued by FIRST INTERNATIONAL BANK OF ISRAEL LTD. (+ilAAA/Negative/ilA-1) through the issuance of a new series, Series 13, is valid for an amount of up to ₪1.7 billion par value. S&P Maalot also announces that the '+ilA-1' rating for commercial papers to be issued by the bank through a new series, Series 1, is valid for an amount of up to ₪1.3 billion par value. The issuances will be carried out through FIRST INTERNATIONAL ISSUES LTD.

For more details about the bank's rating and additional regulatory requirements, see the [rating report from May 29, 2025](#).

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1.

September 2, 2025	Issuance Rating
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****FIRST INTERNATIONAL BANK OF ISRAEL LTD.****

FIRST INTERNATIONAL ISSUES LTD.

FIRST INTERNATIONAL BANK OF ISRAEL LTD.	Rating	Date Published	Last Rating Update
Ltd.		Initial Rating	
Issuer Rating(s)			
Short Term	ilA-1+	20/08/2025	20/08/2025
Long Term	ilAAA\Negative	23/11/1997	29/05/2025

Issuance Rating(s)

Issuer Rating History

Date	Rating
October 31, 2023	ilAAA\Negative
July 11, 2019	ilAAA\Stable
December 20, 2018	ilAA+\Positive
October 07, 2014	ilAA+\Stable
November 15, 2010	ilAA\Stable
June 16, 2009	ilAA\Negative
September 24, 2008	ilAA\Stable
March 12, 2007	ilAA\Positive
February 20, 2003	ilAA
December 26, 2001	ilAA+
November 23, 1997	ilAAA
Short Term	
August 20, 2025	ilA-1+

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Rating	Date Published	Last Rating Update
	Initial Rating	

Issuance Rating(s)

Type	Rating	Date Published	Last Rating Update
Complex Subordinated Debt Deferred Notes with Mechanism	ilAA-	29/08/2022	29/05/2025
Loss Absorption Series 27 Deferred Notes with Mechanism	ilAA-	14/03/2022	29/05/2025
Loss Absorption Series 26 Deferred Notes with Mechanism	ilAA-	09/06/2020	29/05/2025
Loss Absorption Series 25 Short Term Debt			
Commercial Papers Series 1	ilA-1+	20/08/2025	20/08/2025
Senior Unsecured Debt Bonds Series 10	ilAAA	27/08/2019	29/05/2025
Bonds Series 12	ilAAA	23/11/2021	29/05/2025
Bonds Series 13	ilAAA	20/08/2025	20/08/2025

Issuer Rating History

Term	Date	Rating
Long Term	October 09, 2024	ilAAA\Negative

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Issuance Rating

FIRST INTERNATIONAL BANK OF ISRAEL LTD.

FIRST INTERNATIONAL ISSUES LTD.

Data	Additional Details
Time of Event	02/09/2025 14:39
Time First Known	02/09/2025 14:39
Rating Initiator	The Rated Company

3. September 2, 2025

Issuance Rating

FIRST INTERNATIONAL BANK OF ISRAEL LTD.

FIRST INTERNATIONAL ISSUES LTD.

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