

# Bank Leumi Le-Israel B.M. (the Bank)

## Re: Partial Mandatory Early Redemption of CPI-Linked Credit Bonds (Series Series1), (Series Series2), (Series Series3), and (Series Series4) issued to institutional investors

To:

Israel Securities Authority

[www.magna.isa.gov.il](http://www.magna.isa.gov.il)

To:

Tel Aviv Stock Exchange Ltd.

[www.maya.tase.co.il](http://www.maya.tase.co.il)

November 6, 2025

### Partial Mandatory Early Redemption of CPI-Linked Credit Bonds (Series Series1), (Series Series2), (Series Series3), and (Series Series4) issued to institutional investors

To whom it may concern,

The Bank is pleased to inform as follows:

#### A. Mandatory Early Redemption of CPI-Linked Credit Bonds (Series Series1)

In accordance with Section 5.2.5 of the back-page conditions attached to the trust deed dated August 6, 2023, between the Bank and Hermetic Trust (1975) Ltd. (the Trustee), as published by the Bank on August 6, 2023 (Reference Number: 2023-01-090219) (Trust Deed Series Series1), under which the CPI-Linked Credit Bonds (Series Series1) (the Series Series1 Bonds) were listed for trading on the Institutional Investors Trading System of the Tel Aviv Stock Exchange Ltd. (the Stock Exchange), a partial repayment was made on some of the loans according to the Trust Deed Series Series1.<sup>1</sup> Accordingly, as stipulated in the Trust Deed Series Series1, the Bank shall make a partial mandatory early redemption of the principal of the bonds, all as detailed below (the Mandatory Early Redemption Series Series1):

Details about the early redemption (in NIS):

Series Name	Security Number	Series Redemption Date	Outstanding Principal Before Mandatory Early Redemption	Mandatory Early Redemption Amount	Early Redemption Rate (in terms of outstanding series)	Early Redemption Rate (in terms of original series)	Annual Interest Rate <sup>2</sup>	Total Early Redemption Fee <sup>3</sup>	Outstanding Principal in Terms of the Original Series After Early Redemption
CPI-Linked Credit Bonds (Series Series1)	1198639	24.12.2026	80,868,850	23,468,300.0	29.02019%	4.69366%	Interest +2.30%	23,468,300.0	11.48011%

#### B. Mandatory Early Redemption of CPI-Linked Credit Bonds (Series Series2)

In accordance with Section 5.2.5 of the back-page conditions attached to the trust deed dated April 16, 2024, between the Bank and the Trustee, as published by the Bank on April 16, 2024 (Reference Number: 2024-01-043524) (Trust Deed Series Series2), under which the CPI-Linked Credit Bonds (Series Series2) (the Series Series2 Bonds) were listed for trading on the Institutional Investors Trading System of the Stock Exchange, a partial repayment was made on some of the loans according to the Trust

In accordance with Section 5.2.5 of the back-page conditions attached to the trust deed dated April 16, 2024, between the Bank and the Trustee, as published by the Bank on April 16, 2024 (Reference Number: 2024-01-043524) (Trust Deed Series Series2), under which the CPI-Linked Credit Bonds (Series Series2) (the Series Series2 Bonds) were listed for trading on the Institutional Investors Trading System of the Stock Exchange, a partial repayment was made on some of the loans according to the Trust

- <sup>1</sup> In accordance with Section 5.2.7 of the back-page conditions attached to the trust deed, the minimum amount for early redemption shall not be less than 1 million NIS. Therefore, it is possible that the mandatory early redemption in this report is made in accordance with several measurement dates (as defined in the trust deed).
- <sup>2</sup> The annual interest rate stated in the trust deed of the bonds.
- <sup>3</sup> The liability value of the bonds (Series Series1), which includes the principal sum, plus interest, as applicable.

# Bank Leumi Le-Israel B.M. (the Bank)

Accordingly, pursuant to the provisions of the trust deed Series Series2, the Bank will effectuate a partial mandatory early redemption of the principal of the bonds, all as detailed below (the mandatory early redemption Series Series2):

Details about the early redemption (in NIS):

Series Name	Security Number	Series Redemption Date	Outstanding Principal Before Mandatory Early Redemption	Mandatory Early Redemption Amount	Early Redemption Rate (in terms of outstanding series)	Early Redemption Rate (in terms of original series)	Annual Interest Rate	Total Early Redemption Fee	Outstanding Principal in Terms of the Original Series After Early Redemption
CPI-Linked Credit Bonds (Series Series2)	1205897	24.08.2030	615,466,269.0	9,276,826.0	1.50728%	1.16216%	Interest +2.30%	9,276,826.0	75.94075%

## C. Mandatory Early Redemption of CPI-Linked Credit Bonds (Series Series3)

1. In accordance with Section 5.2.6 of the back-page conditions attached to the trust deed dated December 19, 2024, between the Bank and Mishmeret – Trust Services Company Ltd., as published by the Bank on December 19, 2024 (Reference Number: 2024-01-625861) (Trust Deed Series Series3), under which the CPI-Linked Credit Bonds (Series Series3) (the Series Series3 Bonds) were listed for trading on the Institutional Investors Trading System of the Tel Aviv Stock Exchange, a partial repayment was made on some of the loans according to the Trust Deed Series Series3. Accordingly, as stipulated in the Trust Deed Series Series3, the Bank shall make a partial mandatory early redemption of the principal of the bonds, all as detailed below (the Mandatory Early Redemption Series Series3):

Details about the early redemption (in NIS):

Series Name	Security Number	Series Redemption Date	Outstanding Principal Before Mandatory Early Redemption	Mandatory Early Redemption Amount	Early Redemption Rate (in terms of outstanding series)	Early Redemption Rate (in terms of original series)	Annual Interest Rate	Total Early Redemption Fee	Outstanding Principal in Terms of the Original Series After Early Redemption
CPI-Linked Credit Bonds (Series Series3)	1215029	24.5.2035	1,271,501,239.0	5,691,308.0	0.44761%	0.38670%	3.69%	5,691,308.0	86.00637%

2. An updated principal amortization schedule for the CPI-Linked Credit Bonds (Series Series3), reflecting the execution of the mandatory early redemption with respect to Series Series3, is attached as Appendix A to this report.

## D. Mandatory Early Redemption of CPI-Linked Credit Bonds (Series Series4)

<sup>4</sup> In accordance with Section 5.2.7 of the conditions set forth on the reverse side attached to the trust deed, the minimum amount for early redemption shall not be less than 1 million NIS. Therefore, it is possible that the mandatory early redemption in this report was made according to multiple measurement dates (as defined in the trust deed).

<sup>5</sup> The annual interest rate stated in the trust deed of the bonds.

<sup>6</sup> The liability value of the bonds (Series Series2), which includes the principal, plus interest, as applicable.

<sup>7</sup> In accordance with Section 5.2.8 of the conditions set forth on the reverse side attached to the trust deed, the minimum amount for early redemption shall not be less than 1 million NIS. Therefore, it is possible that the mandatory early redemption in this report was made according to multiple measurement dates (as defined in the trust deed).

<sup>8</sup> The annual interest rate stated in the trust deed of the bonds.

<sup>9</sup> The liability value of the bonds (Series Series3), which includes the principal, plus interest, as applicable. It should be noted that in accordance with the trust deed (Series Series3), principal and interest of the bonds (Series Series3) shall be linked to the increase in the Consumer Price Index as known on any principal or interest payment date versus the base index (as defined in the trust deed (Series Series3)). Therefore, at the time of the actual mandatory early redemption, linkage differentials (on the principal and interest) may be added to this sum.

Accordingly, pursuant to the provisions of the trust deed Series Series4, the Bank will execute a partial mandatory early redemption of the principal of the bonds, all as detailed below (the mandatory early redemption Series Series4):

# Bank Leumi Le-Israel B.M.

According to the provisions of Section 5.2.5 of the conditions listed on the back page attached to the trust deed dated May 21, 2025, between the Bank and the Trustee, as published by the Bank on May 21, 2025 (Reference Number: 2025-01-035580) (Trust Deed Series Series4), under which the CPI-Linked Credit Bonds (Series Series4) (the Series Series4 Bonds) were listed for trading on the Institutional Investors Trading System of the Stock Exchange, a partial repayment was made on some of the loans under the Trust Deed Series Series4. Accordingly, pursuant to the provisions of the trust deed Series Series4, the Bank will execute a partial mandatory early redemption of the principal of the bonds, as detailed below (the mandatory early redemption Series Series4):

Details about the early redemption (in NIS):

Series Name	Security Number	Series Redemption Date	Outstanding Principal Before Mandatory Early Redemption	Mandatory Early Redemption Amount	Early Redemption Rate (in terms of outstanding series)	Early Redemption Rate (in terms of original series)	Annual Interest Rate	Total Early Redemption Fee	Outstanding Principal in Terms of the Original Series After Early Redemption
CPI-Linked Credit Bonds (Series Series4)	1221928	24.06.2029	1,548,266,459.0	1,754,703	0.11333%	0.11205%	Interest +2.20%	1,754,703	98.75554%

## E. General:

1. The date of the mandatory early redemption for Series Series1, Series Series2, Series Series3, and also for Series Series4 (hereinafter together, the Mandatory Early Redemption Date) will be on Monday, November 24, 2025 (Mandatory Early Redemption Execution Date). It is noted that, in accordance with the trust deeds of Series Series1, Series Series2, Series Series3, and Series Series4 (hereinafter together – the Trust Deeds), the Mandatory Early Redemption Execution Date shall fall on the monthly interest payment date for the bonds, which is closest after this notice date.
2. Also, according to the provisions of the Trust Deeds, the mandatory early redemption shall be implemented for all holders of the Series Series1, Series Series2, Series Series3, and Series Series4 bonds who are listed in the Register of Bondholders at the end of the day six (6) days before the Mandatory Early Redemption Execution Date, i.e., on Tuesday, November 18, 2025.

Accordingly, pursuant to the provisions of the trust deed Series Series4, the Bank will execute a partial mandatory early redemption of the principal of the bonds, all as detailed below (the mandatory early redemption Series Series4):

<sup>10</sup> In accordance with Section 5.2.8 of the conditions set forth on the reverse side attached to the trust deed, the minimum amount for early redemption shall not be less than 1 million NIS. Therefore, it is possible that the mandatory early redemption in this report was made according to multiple measurement dates (as defined in the trust deed).

<sup>11</sup> The annual interest rate stated in the trust deed of the bonds.

<sup>12</sup> The liability value of the bonds (Series Series4), which includes the principal, plus interest, as applicable.

# Bank Leumi Le-Israel B.M.

## Appendix A

### Updated Amortization Schedule for CPI-Linked Credit Bonds (Series Series3)

Upon execution of the early redemption according to this report, the principal of the CPI-Linked Credit Bonds (Series Series3) shall be repaid in thirteen (13) payments, as detailed in the amortization schedule below:

#	Payment Date	Payment Amount <sup>13</sup>	Payment Rate in Terms of Series Series3 Principal of CPI-Linked Credit Bonds (Series Series3)	Borrower Associated with Payment Date
1.	24/07/2026	11,999,996.48	0.94801%	B
2.	24/08/2026	140,460,756.80	11.09651%	D
3.	24/02/2027	159,119,951.89	12.57060%	T
4.	24/08/2027	260,388,837.99	20.57093%	D, Z
5.	24/08/2028	54,708,356.63	4.32200%	D, V
6.	24/09/2028	89,332,796.67	7.05736%	V
7.	24/12/2028	10,399,996.95	0.82161%	B
8.	24/02/2029	7,237,248.16	0.57175%	B
9.	24/10/2030	261,577,570.19	20.66484%	Ch
10.	24/01/2031	120,068,506.26	9.48551%	G
11.	24/02/2031	23,115,955.07	1.82618%	G
12.	24/01/2034	127,399,958.26	10.06470%	H
13.	24/05/2035	-	0.00000%	A
Total		1,265,809,931.36	100.00000%	-

It is clarified that each payment according to the amortization schedule of the Series Series3 bonds is associated with the final repayment date of one or more loans of one or more borrowers under the Trust Deed Series Series3, as detailed in the table above, for which the bank purchased protection according to the Trust Deed Series Series3, such that: (A) each payment date in the amortization schedule of the Series Series3 bonds was set to be six months after the last contractual repayment date of the loans associated with that payment date,<sup>14</sup> and (B) the payment amount in the amortization schedule of Series Series3 bonds reflects the relevant notional amount of the loan or loans associated with that payment date.

Notwithstanding the above, the aforementioned amortization schedule is correct as of the date of this report and is expected to change in case the bank determines that a credit event has occurred (for details, see Section 6 of the Trust Deed Series Series3) or an early redemption is executed for any of the loans (see Sections 5.1 and 5.2 of the conditions listed on the reverse side). In such a case, the bank will prepare a new amortization schedule reflecting the updated amounts and repayment dates and publish them as required by the provisions of the Trust Deed Series Series3.

<sup>13</sup> Reflecting the notional amount, as defined in Section 1.4 of the Trust Deed Series Series3 and as detailed in Appendix B to the Trust Deed Series Series3.

<sup>14</sup> In accordance with the contractual repayment dates as they exist at the date of signing the Trust Deed Series Series3, where the aforementioned six months include all grace periods to which the relevant borrower is entitled for the relevant loan, according to its terms.

