

January 09, 2026

Ms. Ronit Baron
Mizrahi Tefahot Bank Ltd
7, Jabotinsky Street
Il-Ramat
Tel Aviv, Tel Aviv 5213600
Israel

Dear Ms. Baron:

Re: Fitch rating assignment regarding Mizrahi Tefahot Bank Ltd

Fitch (see definition below) assigns the following ratings.

Mizrahi Tefahot Bank Ltd

<u>Debt</u>	<u>Issue</u>	<u>Rating Type</u>	<u>Rating</u>	<u>Previous Rating</u>	<u>Rating Action</u>	<u>Identifiers</u>
subordinated	USD 750 mln 5.837% bond/note 15-Apr-2036	LT	BBB	BBB(EXP)	New Rating	IL0012338088 (ISIN)

RATINGS KEY

OUTLOOK

WATCH

Positive



Negative



Evolving



Stable



The final rating will be published on Fitch's public website under <https://www.fitchratings.com/entity/mizrahi-tefahot-bank-ltd-88386408>

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact Maria Shishkina, Director at +44 20 3530 1379.

Sincerely,

Fitch Ratings Ltd