		Share capital	Mizrahi-Tefahot Bank - Subordinated capital notes (Series A)	Mizrahi-Tefahot Issue Company - Subordinated notes (Series 27)
	General			
1	Legal entity - issuer	Mizrahi-Tefahot Bank Ltd.	Mizrahi-Tefahot Bank Ltd.	Mizrahi Tefahot Issue Company Ltd.
2	Securities ID / Ticker symbol	695437	6950083	2310035
3	Legal frameworks applicable to the			a
	instrument	State of Israel	State of Israel	State of Israel
	Supervisory treatment  Tier of which the instrument is part during			
4				
4	the Basel III transitional period, which is gradually being eliminated	Not applicable	Tier II capital	Tier II capital
	Tier of which the instrument is part during	Not applicable	пет п сарпаі	пет п сарпа
5	the Basel III transitional period, regardless	Common Equity		
3	of transitional provisions	Tier I capital	Does not qualify	Does not qualify
	Does the instrument qualify as regulatory	ποι ι σαριταί	2000 Not qualify	2003 Hot quality
6	capital component on solo basis, for the			
	banking group or both	Banking group	Banking group	Banking group
		Barnang group	Daniang group	Obligatory notes issued by a
7	In a trum and trum	Ordinary share	Obligatory nates	subsidiary of the banking corporation to third-party investors
	Instrument type  Amount recognized in regulatory capital	capital	Obligatory notes	IIIVESIOIS
8	as of September 30, 2014	2,051,000,000	1,547,200,000	82,682,000
9	Par value of the instrument	23,317,050	1,701,984,302	200,000,000
10	A accusting alongification	Charabalder equity	Liability - carried at	Liability - carried at depreciated
11	Accounting classification Original issue date	Shareholder equity Variable	depreciated cost November 16, 2006	cost November 30, 2001
12	Perpetual or dated	Perpetual	Dated	Dated
13	Original maturity	Not applicable	January 1, 2106	November 30, 2016
13	Early redemption possible upon issuer	Not applicable	January 1, 2100	November 30, 2010
14	demand with prior approval by the Supervisor?	Not applicable	Yes	No
4-	Earliest date for exercising the option of	11		
15	early redemption upon issuer demand	Not applicable	January 1, 2022	Not applicable
16	Existence and frequency of later early redemption dates	Not applicable	At the end of five-year terms after January 1, 2022 - i.e. on January 1 of 2027, 2032, 2037 etc.	Not applicable
	Interest coupons / dividends			
17	Fixed or variable interest coupon /	See Note 13.C (Share capital and equity) on the financial statements as of December 31, 2013	See enclosed link, section 2.4.1 (Definitions) "initial interest rate", "graduated interest rate"	Fixed
4.5	Coupon interest rate and linkage to		4.5%, linked to the	5.5%, linked to the Consumer
18	specific index	Not applicable	Consumer Price Index	Price Index
19	Any dividend stopper to ordinary share holders?	Not applicable	Yes	No
20	Subject to full discretion, partial discretion	Not applicable	Partial discretion	No discretion

Interest step-up or other incentive for redemption?   Not applicable   Yes   No		or not subject to discretion			
redemption? Not applicable Yes No  Instrument accrues / does not accrue interest / dividends? Not applicable Not applicable Is convertible Is not convertible?  Instrument is or is not convertible? Not applicable Is convertible Is not convertible Is not convertible (Is not convertible)  Instrument is or is not convertible? Not applicable Is convertible Is not convertible Is not convertible (Is not convertible)  If convertible, is it fully / partially convertible Not applicable Is convertible Not applicable  If convertible, what is the conversion ratio? Not applicable See note (2) Not applicable  If convertible, is conversion optional or mandatory? Not applicable Mandatory Not applicable If convertible, indicate the issuer of the instrument after conversion? Not applicable Mizrahi-Tefahot Bank Ltd. Not applicable If there is a mandatory write-down on the instrument? Not applicable Mizrahi-Tefahot Bank Ltd. Not applicable Not					
Instrument accrues / does not accrue   Not applicable   Does not accrue   Does not accrue   Does not accrue	21		Not applicable	Yes	No
Interest / dividends?   Not applicable   Does not accrue   Does not accrue	00	•			
If convertible, what are the trigger points? If convertible, is it fully / partially convertible?   Not applicable   Always fully convertible   Not applicable	22		Not applicable	Does not accrue	Does not accrue
If convertible, is it fully / partially convertible what is the conversion ratio?	23	Instrument is or is not convertible?	Not applicable	Is convertible	Is not convertible
Convertible   Properties   Not applicable   Always fully convertible   Not applicable	24		Not applicable	See note (1)	Not applicable
26 If convertible, what is the conversion ratio? 27 If convertible, what is the conversion ratio? 28 If convertible, is conversion optional or mandatory? 29 If convertible, of what Tier is the resulting instrument after conversion? 29 If convertible, of convertible inclinate the issuer of the instrument converted into 30 Is there a mandatory write-down on the instrument? 31 If there is a mandatory write-down, what are the trigger points? 32 If there is a mandatory write-down, is it full or partial? 33 If there is a mandatory write-down, is it full or partial? 34 If there is a mandatory write-down, is it permanent or temporary? 35 If there is a temporary write-down, describe the write-down ellmination mechanism 36 Ranking in creditor order upon dissolution 37 Are there components which only comply with the definition of regulatory capital due to transitional provisions? 38 If Yes, indicate the components 39 If Yes, indicate the components 30 If Yes, indicate the components 31 If Yes, indicate the components 32 If there is a mandatory write-down, is it full or partial? 33 If there is a mandatory write-down, is it permanent or temporary? 34 If there is a temporary write-down, describe the write-down ellmination mechanism 35 Ranking in creditor order upon dissolution 36 Are there components which only comply with the definition of regulatory capital due to transitional provisions? 36 If Yes, indicate the components 37 If Yes, indicate the components 38 If Yes, indicate the components 39 If Yes, indicate the components 30 If Yes, indicate the components 30 If Yes, indicate the components 30 If Yes, indicate the components 31 If Yes, indicate the issuer of the mandatory write-down, what are the regulatory capital due to transitional provisions? 30 If Yes, indicate the components 31 If Yes, indicate the issuer of the instrument on the instrument of the instru	25	If convertible, is it fully / partially			
Technical Properties			Not applicable	Always fully convertible	Not applicable
ratio? Not applicable See note (2) Not applicable  7 froonvertible, is conversion optional or mandatory? Not applicable  8 instrument after conversion?  9 If convertible, indicate the issuer of the instrument converted into  10 Is there a mandatory write-down on the instrument?  11 If there is a mandatory write-down, what are the trigger points?  12 If there is a mandatory write-down, is it full or partial?  13 If there is a mandatory write-down, is it permanent or temporary?  14 If there is a temporary write-down, is it permanent or temporary?  15 If there is a temporary write-down, describe the write-down elimination mechanism  16 Ranking in creditor order upon dissolution  17 Are there components which only compty with the definition of regulatory capital due to transitional provisions?  18 If Yes, indicate the components  18 A least a solution of the properties of the instrument of the provisions of the provisions of the provision of the pr	26				
Mandatory?   Not applicable   Mandatory   Not applicable			Not applicable	See note (2)	Not applicable
If convertible, of what Tier is the resulting instrument after conversion?   Not applicable   Common Equity Tier I capital   Not applicable	27	•	Niet englischie	Mandatan	Not applicable
instrument after conversion?  Not applicable  Common Equity Tier I capital  If convertible, indicate the issuer of the instrument converted into Not applicable  Is there a mandatory write-down on the instrument?  Not applicable  Not appli			ivot applicable	iviandatory	inot applicable
If convertible, indicate the issuer of the instrument converted into   Not applicable   N	28		Not applicable	Common Equity Tion Loopital	Not applicable
instrument converted into Is there a mandatory write-down on the instrument?  Not applicable Subordinated capital notes (Series A), Bank Mizrahi-Tefahot Not applicable Not			Not applicable	Common Equity Her i capital	Not applicable
Is there a mandatory write-down, what instrument?   Not applicable   No   No   No	29		Not applicable	Mizrahi-Tefahot Bank I td	Not applicable
instrument?  Not applicable  N			Not applicable	Wiziaiii-Telanot Bank Etd.	140t applicable
If there is a mandatory write-down, what are the trigger points?	30		Not applicable	No	No
are the trigger points?  Not applicable Not applica					
If there is a mandatory write-down, is it full or partial?	31		Not applicable	Not applicable	Not applicable
or partial?  If there is a mandatory write-down, is it permanent or temporary?  If there is a temporary write-down, describe the write-down elimination mechanism  Not applicable  Not applica	20				
permanent or temporary?  If there is a temporary write-down, describe the write-down elimination mechanism  Not applicable  Subordinated notes, Tefahot  Issuance (Series 27,30,31)  and subordinated deposit  notes, Bank Mizrahi-Tefahot  Deposits and debentures  Non-qualification as Tier 2  capital: Directive 202, appendix D, section 9  Non-qualification as Tier 2  capital: Directive 202, appendix D, section 9  http://maya.tase.co.il/bursa/report_cd=265	32	or partial?	Not applicable	Not applicable	Not applicable
Jermanent or temporary?  If there is a temporary write-down, describe the write-down elimination mechanism  Not applicable  Subordinated notes, Tefahot  Issuance (Series 27,30,31)  and subordinated deposit  notes, Bank Mizrahi-Tefahot  Peposits and debentures  Yes  Non-qualification as Tier 2  capital: Directive 202, appendix D, section 9  http://maya.tase.co.il/bursa/report.asp?report_cd=265	33	If there is a mandatory write-down, is it			
describe the write-down elimination mechanism  Not applicable  Subordinated capital notes (Series 27,30,31) and subordinated deposit notes, Bank Mizrahi-Tefahot  Are there components which only comply with the definition of regulatory capital due to transitional provisions?  Not applicable  Subordinated notes, Tefahot Issuance (Series 27,30,31) and subordinated deposit notes, Bank Mizrahi-Tefahot  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  Types, indicate the components  Not applicable  Not applicable  Not applicable  Not applicable  Not applicable  Subordinated notes, Tefahot Issuance (Series 27,30,31) and subordinated deposit notes, Bank Mizrahi-Tefahot  No Yes  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, section 9  http://maya.tase.co.il/bursa/report_cd=265	33	, · · · · · · · · · · · · · · · · · · ·	Not applicable	Not applicable	Not applicable
mechanism  Not applicable  Subordinated capital notes (Series A), Bank Ranking in creditor order upon dissolution  Are there components which only comply with the definition of regulatory capital due to transitional provisions?  No  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  If Yes, indicate the components  Not applicable  Subordinated notes, Tefahot Issuance (Series 27,30,31) and subordinated deposit notes, Bank Mizrahi-Tefahot  Deposits and debentures  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and 9 D, section 9  http://maya.tase.co.il/bursa/report_cd=265					
Subordinated capital notes (Series 27,30,31) and subordinated deposit notes, Bank Mizrahi-Tefahot  Are there components which only comply with the definition of regulatory capital due to transitional provisions?  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  -  http://maya.tase.co.il/bursa/report_cd=265	34				
Ranking in creditor order upon dissolution  Ranking in creditor order upon dissolution  Are there components which only comply with the definition of regulatory capital due to transitional provisions?  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  The provision of the p		mechanism			Not applicable
Ranking in creditor order upon dissolution  Are there components which only comply with the definition of regulatory capital due to transitional provisions?  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  The provision of the provision o					
Ranking in creditor order upon dissolution Are there components which only comply with the definition of regulatory capital due to transitional provisions?  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  Types indicate the components  No  No  Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and 9 D, section 9	35		•		
Are there components which only comply with the definition of regulatory capital due to transitional provisions?  No Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  - 9  http://maya.tase.co.il/bursa/report.asp?report_cd=265		Deplies in an ditar and a unan discalution		•	Deposite and deboutures
with the definition of regulatory capital due to transitional provisions?  No Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  -  http://maya.tase.co.il/bursa/report_asp?report_cd=265		-	iviizrani- i etanot	notes, Bank Mizrani-Tetahot	Deposits and debentures
to transitional provisions?  No Yes  Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  -  http://maya.tase.co.il/bursa/report.asp?report_cd=265	26				
Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and 9 Non-qualification as Tier 2 capital: Directive 202, appendix D, sections 4c and D, section 9  http://maya.tase.co.il/bursa//report.asp?report_cd=265	36		No	Ves	Yes
capital: Directive 202, appendix D, sections 4c and If Yes, indicate the components  - section 4c and 9		to transitional provisions:	140		100
appendix D, sections 4c and capital: Directive 202, appendix D, section 9  If Yes, indicate the components - 9  http://maya.tase.co.il/bursa/report.asp?report_cd=265	37			•	Non-qualification as Tier 2
If Yes, indicate the components - 9 D, section 9  http://maya.tase.co.il/bursa/report.asp?report_cd=265				·	•
http://maya.tase.co.il/bursa /report.asp?report_cd=265		If Yes, indicate the components	-		
38 /report_asp?report_cd=265		,		http://maya.tase.co.il/bursa	,
Link to prospectus - 410 -	38				
		Link to prospectus	-	410	-

		Mizrahi-Tefahot Issuance	Mizrahi-Tefahot Issue	Bank Mizrahi-
			company - Subordinated	Tefahot
		notes (Series 30)	notes (Series 31)	Subordinated
		,	,	deposit notes*
	General			
1	Legal entity - issuer	Mizrahi Tefahot Issue	Mizrahi Tefahot Issue	Mizrahi-Tefahot
		Company Ltd.	Company Ltd.	Bank Ltd.
2	Securities ID / Ticker symbol	2310068	2310076	Multiple
3	Legal frameworks applicable to the instrument	State of Israel	State of Israel	State of Israel
	Supervisory treatment			
4	Tier of which the instrument is part during the	Tier II capital	Tier II capital	Tier II capital
	Basel III transitional period, which is gradually			
	being eliminated			
5	Tier of which the instrument is part during the	Does not qualify	Does not qualify	Does not qualify
	Basel III transitional period, regardless of			
	transitional provisions			
6	Does the instrument qualify as regulatory	Banking group	Banking group	Banking group
	capital component on solo basis, for the			
7	banking group or both	Obligatory rates issued by	Obligatory rates issued by	Cubardinatad nata
7	Instrument type	Obligatory notes issued by	Obligatory notes issued by	Subordinated notes
		a subsidiary of the banking	a subsidiary of the banking	
		corporation to third-party investors	corporation to third-party investors	
8	Amount recognized in regulatory capital as of	IIIVESIOIS	IIIVESIOIS	
"	September 30, 2014	835,446,000	408,617,000	699,410,400
9	Par value of the instrument	833,440,000	400,017,000	099,410,400
3	Tal value of the instrument	1,451,144,100	480,000,000	1,582,767,716
10	Accounting classification	Liability - carried at	Liability - carried at	Liability - carried at
10	7 toodanting oldosinodilon	depreciated cost	depreciated cost	depreciated cost
11	Original issue date	May 28, 2007	September 19, 2010	Multiple
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity	May 28, 2017	September 19, 2019	Multiple
14	Early redemption possible upon issuer demand	No	No	No
	with prior approval by the Supervisor?			
15	Earliest date for exercising the option of early	Not applicable	Not applicable	Not applicable
	redemption upon issuer demand			
16	Existence and frequency of later early	Not applicable	Not applicable	Not applicable
	redemption dates			
	Interest coupons / dividends			
17	Fixed or variable interest coupon / dividend	Fixed	Fixed	Fixed
18	Coupon interest rate and linkage to specific	3.9%, linked to the	3%, linked to the Consumer	Multiple, CPI-linked
	index	Consumer Price Index	Price Index	
19	Any dividend stopper to ordinary share	No	No	No
	holders?	N1 12 0	N. P. d	
20	Subject to full discretion, partial discretion or	No discretion	No discretion	No discretion
6.1	not subject to discretion	N		NI.
21	Interest step-up or other incentive for	No	No	No
00	redemption?	Dogg not comin	Dono not coorne	Dogo not com:
22	Instrument accrues / does not accrue interest /	Does not accrue	Does not accrue	Does not accrue
22	dividends?	le not convertible	le not convertible	le not convertible
23	Instrument is or is not convertible?  If convertible, what are the trigger points?	Is not convertible  Not applicable	Is not convertible  Not applicable	Is not convertible  Not applicable
24 25	If convertible, is it fully / partially convertible?	Not applicable  Not applicable	Not applicable  Not applicable	Not applicable
26	If convertible, what is the conversion ratio?	Not applicable  Not applicable	Not applicable  Not applicable	Not applicable
27	If convertible, is conversion optional or	Not applicable  Not applicable	Not applicable  Not applicable	Not applicable
21	mandatory?	Not applicable	Not applicable	riot applicable
	manuatory:			

28	If convertible, of what Tier is the resulting instrument after conversion?	Not applicable	Not applicable	Not applicable
29	If convertible, indicate the issuer of the instrument converted into	Not applicable	Not applicable	Not applicable
30	Is there a mandatory write-down on the instrument?	No	No	No
31	If there is a mandatory write-down, what are the trigger points?	Not applicable	Not applicable	Not applicable
32	If there is a mandatory write-down, is it full or partial?	Not applicable	Not applicable	Not applicable
33	If there is a mandatory write-down, is it permanent or temporary?	Not applicable	Not applicable	Not applicable
34	If there is a temporary write-down, describe the write-down elimination mechanism	Not applicable	Not applicable	Not applicable
35	Ranking in creditor order upon dissolution	Deposits and debentures	Deposits and debentures	Deposits and debentures
36	Are there components which only comply with the definition of regulatory capital due to transitional provisions?	Yes	Yes	Yes
37	If Yes, indicate the components	Non-qualification as Tier 2 capital: Directive 202, appendix D, section 9	Non-qualification as Tier 2 capital: Directive 202, appendix D, section 9	Non-qualification as Tier 2 capital: Directive 202, appendix D Section 9
38	Link to prospectus	http://maya.tase.co.il/burs a/report.asp?report_cd=2 26414- 00&CompCd=231&Type=P df	http://maya.tase.co.il/burs a/report.asp?report_cd=4 27836- 00&CompCd=231&Type=P df	*556 deposits which are essentially subordinated notes

- (1) The Bank would be required to convert the outstanding principal and interest balance of these capital notes into Bank ordinary shares upon certain occurrences as follows:
  - (a) The Bank's Tier I capital ratio to risk elements, as reported on the Bank's financial statements, has dropped below 6% and has not returned to the aforementioned value or higher within 90 days from the issue date of said financial statements:
  - (b) According to the Bank's financial statements, the Bank' retained earnings balance has turned negative;
  - (c) The Bank's Independent Auditor, in an opinion or review report attached to the Bank's financial statements or interim financial statements, has drawn attention to Notes to the financial statements with regard to significant doubt as to continued existence of the Bank as a going concern.
- (2) The conversion rate for conversion of capital notes into Bank ordinary shares will be determined by the Trustee after 14 consecutive trading days, the first of which is the first trading day following the date on which the Bank's notice was delivered. The conversion rate will be determined based on the lowest conversion rate as follows, with the value of capital notes for conversion purposes calculated including principal, linkage differentials and accrued interest as of the the date on which the Bank's notice was delivered:
  - (a) Shareholder equity per Bank share, less a 20% discount. Shareholder equity per share will be calculated based on the Bank's most recent financial statements issued prior to calculation of the conversion rate:
  - (b) The average closing price per Bank ordinary share on the Tel Aviv Stock Exchange on 14 consecutive trading days, the first of which is the first trading day following the date on which the Bank's notice was delivered.

Notwithstanding the foregoing, the calculated conversion rate shall not exceed a closing price of NIS 37.00 per share nor be less than a closing price of NIS 18.00 per share, with both these prices linked to the Consumer Price Index issued for September 2006 and adjusted to reflect price changes with respect to bonus share distribution, share split or reverse split, capital reduction and the benefit component with respect to each rights issuance made during the term of the capital notes.