

S&P Global Ratings Maalot Ltd.
No. with the Registrar of Companies: 514045038

To	<u>Israel Securities Authority</u>	To	<u>Tel-Aviv Stock Exchange Ltd</u>	D125 (Public)	Date of transmission: June 3, 2026
	www.isa.gov.il		www.tase.co.il		Ref: 2026-15-052714

Immediate Report on Rating Related Events

Regulations 13(g)(2), 14, 16(a) of the Credit Rating Companies Activity Regulation
Regulations, 5774-2014

Type of event:

1 Rating

Assigning a rating of 'iAAA' to a bond issuance of up to NIS 3 billion par value; a rating of 'iAA-' to an issuance of contingent notes with a loss absorption mechanism of up to NIS 500 million par value; and a rating of 'iA-1+' to a commercial securities issuance

The publication heading /rating action:

1. Rated corporation details and the corporations to execute the transaction:

1.1. Rated corporation name: *Mizrahi Tefahot Issuing Company Ltd.*

Identification number type: *a Companies Registrar registration number*

Identifiable number: *520032046*

Must execute a transaction to the corporation's report: *Yes*

1.2. Additional corporations to execute a transaction to the corporations' reports in addition to section 1.1: *None*

1. Name of the additional corporation:	
Type of identification number:	
Identification number:	

Note:

- 1. It is emphasized that the details in this section are used to present the report as part of the reports of the corporations the details of which were specified above.*
- 2. If the amending report includes only technical detail corrections (e.g. correcting an erroneous detail in a form) you may elect to present the report among the rated corporation's reports. An election not to execute a transaction is intended only for cases of reports concerning a correction of technical details, which means that the report will not be presented close to the rated company report.*

2. Details concerning a rating report:

☉ File [S 5200032046 4513 2026 06 03.txt](#)

Explanation: A TXT type file which will include details about the rating in a structure pre-coordinated with the authority. [A link to the characterization document](#)

○ Table:

SN	General details	Rating details	Additional details
1	Instrument internal identification number Rating subject Issuance date Stock exchange security number: Rating initiated by Chief rating author Chief rating author internal number Secondary rating author Secondary rating author internal number	Rating Adding a ticker to the rating <input type="checkbox"/> Nature of the notice: <input type="checkbox"/> Rating discontinued Determined on	First rating publication date: Last rating update date: Rating cessation reason:

3. If a rating cessation notice was issued, please provide details about the reasons which led to the decision:

Explanation: The reasons may be added to the file, under the note "see details in the file".

4. The event date: June 3, 2026 at 09:02

The date on which the rating company first learned of the event: June 3, 2026 at 09:02

5. The immediate report: [IRMiz20260603091911 isa.pdf](#)

Reference numbers of previous documents on the matter (the reference does not constitute inclusion by reference):

Form revision date: October 21, 2025

Address: 12 Abba Hillel Road,
Ramat Gan, 5250606

Tel: 03-7539700, 03-7539701

Fax: 03-7539710

E-mail: ronit.harel@standardandpoors.co.il

Company website: www.maalot.co.il

Previous name of reporting entity: Standard & Poors Maalot Ltd

Name of person reporting electronically:

Goldman Dorit

Address: 12 Abba Hillel
Silver Road, Ramat Gan,
52506

Their position:
Company Secretary

Tel: 03-7539701

Name of employing company:

Fax: 03-7539710

E-mail:

dorit.goldman@spglobal.com

Mizrahi Tefahot Bank Ltd

Mizrahi Tefahot Issuing Company Ltd

June 3 2026

Issuance Rating

Assigning a rating of ‘ilAAA’ to a bond issuance of up to NIS 3 billion par value; a rating of ‘ilAA-’ to an issuance of contingent notes with a loss absorption mechanism of up to NIS 500 million par value; and a rating of ‘ilA-1+ to a commercial securities issuance of up to NIS 1.5 billion par value

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Further to our announcement dated May 25 2026, S&P Maalot hereby notifies that the rating ‘ilAAA’ assigned to bonds that will be issued by Mizrahi Tefahot Bank Ltd. (ilAAA/Stable/ilA-1+) by an issuance of a new series, series 72, is valid for up to NIS 3 billion par value, that the rating ‘ilAA-’ assigned to contingent notes with a loss absorption mechanism by an issuance of a new series, series 73, is valid for up to NIS 500 million par value, and that the rating ‘ilA-1+’ assigned to commercial securities by an issuance of a new series, series 6, is valid for up to NIS 1.5 billion par value.

The issuances will be executed by Mizrahi Tefahot Issuing Company Ltd., and the issuance considerations will be used for the Bank’s current operations.

See the [rating report dated May 27, 2026](#) for more details about Mizrahi Tefahot Bank Ltd.’s rating and additional regulatory requirements. See the Q&A document [Complex Bank Notes Rating – Q&A](#) dated November 29, 2015 and the methodology documents listed in the above mentioned rating report for more details about the note rating methodology.

Mizrahi Tefahot Bank Ltd.
Mizrahi Tefahot Issuing Company Ltd.

Mizrahi Tefahot Bank Ltd	Rating	First published on	Last updated on
Issuer Rating(s)			
Long term	ilAAA/Stable	Oct 9 2003	May 27 2026
Issuer rating history			
Long term			
May 29 2025	ilAAA/Stable		
October 31 2023	ilAAA/Negative		
December 25 2014	ilAAA/Stable		
November 15 2010	ilAA+/Stable		
September 14 2009	ilAA+/Negative		
May 28 2007	ilAA+/Stable		
October 9 2003	ilAA+		
Mizrahi Tefahot Issuing Company Ltd	Rating	First published on	Last updated on
Issuer Rating(s)			
Long term	ilAAA/Stable	Oct 9 2003	May 27 2026
Issuance rating(s)			
<u>Complex subordinated debt</u>			
Contingent subordinated bonds with loss absorption capacity Series 53	ilAA-	Dec 9 2020	May 27 2026
Contingent subordinated bonds with loss absorption capacity Series 69	ilAA-	Dec 12 2023	May 27 2026
Contingent subordinated bonds with loss absorption capacity Series 65	ilAA-	Dec 5 2022	May 27 2026
Contingent subordinated bonds with loss absorption capacity Series 71	ilAA-	Sep 16 2024	May 27 2026
Contingent subordinated bonds with loss absorption capacity Series 73	ilAA-	May 25 2026	May 27 2026
<u>Short-Term Debt</u>			
Series 5	ilA-1+	Jul 13 2025	May 27 2026
Series 6	ilA-1+	May 25 2026	May 27 2026
<u>Senior unsecured debt</u>			May 27 2026
Series 42	ilAAA	May 21 2015	May 27 2026
Series 46	ilAAA	Sep 11 2017	May 27 2026
Series 62	ilAAA	Oct 6 2021	May 27 2026
Series 63, 64	ilAAA	Mar 28 2022	May 27 2026
Series 67	ilAAA	May 29 2023	May 27 2026
Series 68	ilAAA	Dec 12 2023	May 27 2026
Series 49	ilAAA	Jun 6 2019	May 27 2026
Series 52	ilAAA	Jun 17 2020	May 27 2026
Series 66	ilAAA	Dec 5 2022	May 27 2026
Series 70	ilAAA	Sep 16 2024	May 27 2026
Series 72	ilAAA	May 25 2026	May 27 2026
Issuer rating history			

Mizrahi Tefahot Bank Ltd.
Mizrahi Tefahot Issuing Company Ltd.

Additional details	
Event date and time	June 3 2026 09:02
Date and time of the event becoming known	June 3 2026 09:02
The rating initiator	The rated company

Mizrahi Tefahot Bank Ltd.
Mizrahi Tefahot Issuing Company Ltd.

[Maalot disclaimer]