Mizrahi Tefahot Bank Ltd.'s Immediate Reports are published in Hebrew on the Israel Securities Authority and the Tel Aviv Stock Exchange websites.
The English version is prepared for convenience purposes only.
The only binding version of the Immediate Reports is the Hebrew version.
In the event of any discrepancy or inconsistency between the Hebrew version and the translation to English, the Hebrew version shall prevail and supersede, for all purposes and in all respects.

MIZRAHI TEFAHOT BANK LTD
Registrar of Companies no.: 520000522

To	Israel Securities Authority	To	Tel Aviv Stock Exchange Ltd	T121 (Public)	Date of transmission: October 16 2025
	www.isa.gov.il		www.tase.co.il		Ref: 2025-01-075659

Immediate Report for General Essential Information

Explanation: This form may not be used if an appropriate form exists for the reported event.
This report form is intended for essential reporting for which no designated form exists.
Issuance results must be reported using form T20 and not this form.
Bond rating or corporation rating reports must be submitted using form T125.

Nature of the Event: *Notice published by the rating agency Moody's Ratings*

The reference numbers of previous documents on the subject: ________, __________, __________

On *October 15, 2025, an updated notice was received from the rating agency Moody's Ratings*

Attached file *Moodys 15102025 isa.pdf*

The company *is not* a shell company, as defined in the TASE Rules and Regulations.

Date on which the corporation first learned of the event: *October 15 2025* at *23:55.*

Details of the signatories authorized to sign on behalf of the corporation:

	Signatory's Name	Position
1	*Hanan Kikozashvili*	*Other* *Bank Secretary & Head of the Bank's Headquarters*

Explanation: under Regulation 5 of the Securities Regulations (Periodic and Immediate Reports), 5730-1970, a report filed under these regulations will be signed by the authorized signatories of the corporation. The position of the senior staff on the matter (in Hebrew) can be found on the ISA's website: Click here

The reference numbers of previous documents on the subject (reference does not constitute incorporation by reference):

Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange
Form revision date: August 6 2024
Abbreviated Name: Mizrahi Tefahot
Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel:03-7559720 Fax:03-7559923
E-mail: management@umtb.co.il Company website: https://www.mizrahi-tefahot.co.il

Previous name of the reporting entity: United Mizrahi Bank Ltd

Name of the person reporting electronically: Kikozashvili Hanan
Position: Bank Secretary
Name of Employing Company: Mizrahi Tefahot Bank Ltd
Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel: 03-7559219 Fax: 03-7559923 E-mail: management@umtb.co.il

MOODY'S RATINGS

Announcement of Periodic Review: Moody's Ratings announces completion of a periodic review of ratings of Mizrahi Tefahot Bank Ltd.

15 Oct 2025

Limassol, October 15, 2025 -- Moody's Ratings (Moody's) has completed a periodic review of the ratings of Mizrahi Tefahot Bank Ltd. (Mizrahi) and other ratings that are associated with this issuer.

The review was conducted through a rating committee held on 3 October 2025 in which we reassessed the appropriateness of the ratings in the context of the relevant principal methodology(ies), and recent developments.

This publication does not announce a credit rating action and is not an indication of whether or not a credit rating action is likely in the near future. Please see the Issuer page on https://ratings.moodys.com for the most updated credit rating action information and rating history.

Key Rating considerations and rationale are summarized below.

Mizrahi's ratings, including its Baa1 long-term deposit ratings and baa2 Baseline Credit Assessment (BCA), as well as all the other ratings and assessments associated with this issuer remain unchanged. The rating outlooks for Mizrahi, where applicable, also remain unchanged at negative.

Mizrahi's Baa1 deposit ratings reflect the bank's baa2 BCA and one notch of rating uplift from our assessment of a very high likelihood of support from the Government of Israel (Baa1 negative), in case of need.

Mizrahi's standalone baa2 BCA reflects the bank's low-risk residential mortgage-lending focus in Israel that has led to low problem loans and credit costs over several economic cycles, its deposit-based funding structure, healthy liquidity and its modest, but consistently stable, capitalisation benefiting from conservative risk weights. The baa2 BCA also captures high geopolitical risks and the bank's significant exposure concentration to the property market.

The negative outlook on Mizrahi's ratings, where applicable, reflects both the negative outlook on the Government of Israel's rating and therefore the potential further weakening of the sovereign's capacity to provide support, as well as the risk that the bank's standalone fundamentals may be more severely and sustainably affected because of weaker economic growth and investment climate, and a more adverse impact from the conflict on key sectors and individual borrowers.

This document summarizes our view as of the publication date and will not be updated until the next periodic review announcement, which will incorporate material changes in credit circumstances (if any) during the intervening period.

The principal methodology used for this review was Banks published in November 2024. Please see the Rating Methodologies page on https://ratings.moodys.com for a copy of this methodology.

The net effect of any adjustments applied to rating factor scores or scorecard outputs under the primary methodology(ies), if any, was not material to the ratings addressed in this announcement.

This announcement applies only to EU rated, UK rated, EU endorsed and UK endorsed ratings. Non-EU rated, non-UK rated, non-EU endorsed and non-UK endorsed ratings may be referenced herein to the extent necessary, if they are part of the same organization list.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on https://ratings.moodys.com for the most updated credit rating action information and rating history.

Alexios Philippides
Vice President - Senior Analyst

Henry MacNevin
Associate Managing Director

Releasing Office:
Moody's Investors Service Cyprus Ltd.
Porto Bello Building
1, Siafi Street, 3042 Limassol
PO Box 53205
Limassol, CY 3301
Cyprus
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

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