

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	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T125 (Public)	Date of transmission: January 11 2026
	www.isa.gov.il		www.tase.co.il		Ref: 2026-01-004936

### Immediate Report on the Rating of Bonds/Corporation or Rating Cessation

On January 09 2026, Fitch Ratings *Other* published:

☒ A rating report/notice *initial*

☐ A notice regarding rating cessation

1. Rating report or notice

☐ Corporation's rating: \_\_\_\_\_

Comments/Notice summary: \_\_\_\_\_

Ratings history in the three years prior to the date of the rating/notice:

Date	Rating subject	Rating	Comments/Notice summary

**Explanation: The ratings history should only detail the rating history of the rating company the subject of the immediate report**

☒ Rating of the corporation's bonds:

Name and type of security	Security number on the stock exchange	Rating company	Current rating	Comments/Notice summary
<i>Subordinated Tier 2 Capital Notes 2036</i>	_____	<i>Other Fitch Ratings</i>	Other BBB None/NOO _____	Initial rating

Ratings history for the three years prior to the rating/notice date:

Name and type of security	Security number on the stock exchange	Date	Type of rated security	Rating	Comments/Notice summary

Explanation: The rating history should only detail the rating history of the rating company the subject of the immediate report

Attached rating report [Fitch Ratings\\_09012026\\_isa.pdf](#)

2. On \_\_\_\_\_, \_\_\_\_\_ announced that it would cease rating \_\_\_\_\_

#### Details of the authorized signatories of the corporation

	Signatory's Name	Position
1	Adi Shachaf	Other Head of the Finance Division
2	Menahem Aviv	Other Head of the Information and Financial Reporting Division

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):

[2026-01-002541](#)      [2026-01-004368](#)

Securities of a Corporation Listed for Trading on the  
Tel Aviv Stock Exchange

Form structure revision date: August 6 2024

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat Gan, 52520

Tel:03-7559720

Fax:03-7559923

E-mail:

Company website:

management@umtb.co.il

<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

# Fitch Ratings

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>

## Disclaimer and Limitations



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The manner of Fitch's factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in the jurisdiction in which the rated security is offered and sold and/or the issuer is located, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

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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