

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

No. with the Registrar of Companies: 520000522

To	<u>Israel Securities Authority</u>	To	<u>Tel Aviv Stock Exchange Ltd</u>	T125 (Public)	Date of transmission: May 3, 2023
	www.isa.gov.il		www.tase.co.il		Ref: 2023-01-047454

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

On May 2, 2023 Fitch Rating published *Other*:

A rating report/notice *updated*

A notice regarding rating cessation

1. Rating report or notice

Corporation's rating: *Other* Fitch Rating A-(xsg)/F2(xsg)s none/NOO

Comments/Notice summary: *Other* first rating in new category

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

Date	Rating subject	Rating	Comments/Notice summary
December 22 2022	<i>Mizrahi Tefahot Bank Ltd</i>	<i>Other Fitch Rating A/F1+ stable</i>	<i>Rating confirmation</i>
March 29 2022	<i>Mizrahi Tefahot Bank Ltd</i>	<i>Other Fitch Rating A/F1+ stable</i>	<i>Rating confirmation</i>
January 13 2022	<i>Mizrahi Tefahot Bank Ltd</i>	<i>Other Fitch Rating A/F1+ stable</i>	<i>Rating confirmation</i>
April 22 2021	<i>Mizrahi Tefahot Bank Ltd</i>	<i>Other Fitch Rating A/F1+ stable</i>	<i>Rating confirmation</i>
March 18 2021	<i>Mizrahi Tefahot Bank Ltd</i>	<i>Other Fitch Rating A/F1+ stable</i>	<i>Initial rating</i>

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

Rating of the corporation's debentures:

Name and type of security	Security number on the stock exchange	Rating company	Current rating	Comments/Notice summary
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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 ratings history should only detail the rating history of the company rating the subject of the immediate report

Attached rating report [Fitch 052023 isa.pdf](#)

2. On _____, _____ announced that it would cease rating _____

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

	Signatory's Name	Position
1	<i>Menahe Aviv</i>	<i>Other Chief Accountant</i>
2	<i>Adi Shachaf</i>	<i>Other Head of the Finance Division</i>

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

On May 2, 2023, Fitch Ratings rated the bank in a new category for the first time: xgs (ex-government support rating) as detailed above, in accordance with a new methodology being globally implemented in the banking industry. No change has been made to the bank's rating in the regular category.

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

Securities of a Corporation Listed for Trading on _____ Form structure revision date: May 2 2023

the Tel Aviv Stock Exchange

Abbreviated Name: Mizrahi Tefahot

Address: 7 Jabotinsky Street, Ramat Gan, 52520 Tel:03-7559720 Fax:03-7559923

E-mail: _____ Company website:

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

ENTITY - ULTIMATE PARENT

Mizrahi Tefahot Bank Ltd

Banks/Middle East / Global / Asia-Pacific / Europe/Israel

UK Issued, EU Endorsed; Solicited by or on behalf of the issuer (sell side)

01 Ratings

RATING	ACTION	DATE	TYPE
A ⁺	Affirmed	22-Dec-2022	Long Term Issuer Default Rating
A-(xgs)	New Rating	02-May-2023	Long Term Issuer Default Rating (xgs)
F1+	Affirmed	22-Dec-2022	Short Term Issuer Default Rating
F2(xgs)	New Rating	02-May-2023	Short Term Issuer Default Rating (xgs)
a	Affirmed	22-Dec-2022	Government Support Rating
a-	Affirmed	22-Dec-2022	Viability Rating
WD	Withdrawn	12-Jan-2022	Support Rating Floor
WD	Withdrawn	12-Jan-2022	Support Rating