

T121
public

MIZRAHI TEFAHOT BANK LTD

No. with the Registrar of Companies: 520000522
Securities of a Corporation Listed for Trading on the Tel Aviv Stock Exchange
Abbreviated Name: Mizrahi Tefahot
7 Jabotinsky Street, Ramat Gan, 52520, Israel
Tel: 972-3-7559207, 972-3-7559720, Fax: 972-3-7559913
e-mail: mangment@umtb.co.il

Date of transmission: December 31, 2015
Ref: 2015-01-191883

To
Israel Securities Authority
www.isa.gov.il

To
Tel Aviv Stock Exchange Ltd
www.tase.co.il

Immediate Report

Explanation: This form may not be used when there is a specific form for the reported event
Issue results should be reported on T20 and not on this form
A report in respect of bond rating or corporate rating should be filed through Form T125
Nature of the event: Tier-2 Capital Notes

The bank hereby announces that pursuant to the immediate report dated November 19, 2015 (Reference No. 2015-01-159201) regarding the rating of contingent subordinated notes, on December 30, 2015, for the first time, the bank issued by private issuance to classified investors, contingent subordinated notes which include a loss absorption mechanism through a principal write-down, that are recognized as tier-2 capital by the Supervisor of Banks. It should be noted that the notes issued as aforesaid are in the total sum of approx. ILS 417M and that the bank intends to issue additional contingent subordinated notes from time to time, subject and according to its needs.

Attached file _____

The date on which the corporation first learned of the event: *December 30, 2015 at 19:00.*

The above report was signed by Mr. Moshe Lari, Head of the Financial Division and Mr. Menachem Aviv, the Chief Accountant.

Reference number of the previous documents regarding this matter (the reference does not constitute incorporation by reference):

2015-01-159201

Previous name of the entity reporting: United Mizrahi Bank Ltd.

Date of form update: December 15, 2015

Name of the person reporting electronically: Friedman Rachel; Position held: Legal Advisor; Name of Employing Company: .
7 Jabotinsky Street, Ramat Gan, 52520, Israel, Tel: 972-3-7559500, Fax: 972-3-7559655
e-mail: rachelifr@umtb.co.il