

Bank Leumi le-Israel B.M., Tel-Aviv, Israel

2015 Resolution Plan – Public Section

Bank Leumi le-Israel B.M. (“Bank Leumi”) is a publicly held banking corporation organized and operating under Israeli law, and subject to comprehensive supervision by the Bank of Israel. In the United States, Bank Leumi owns (through Bank Leumi le-Israel Corporation, a New York-incorporated bank holding company) Bank Leumi USA (“BLUSA”), a New York state-chartered non-member FDIC-insured bank that operates branches in New York, California, Illinois, and Florida and a representative office in Israel. BLUSA in turn owns Leumi Investment Services Inc. (“LISI”), a New York-incorporated SEC-registered broker-dealer with offices in New York, California, Florida, and Illinois. These US operations have combined assets of approximately \$5.2 billion as of December 31, 2014.¹

Despite the relatively limited size of its US operations, Bank Leumi is subject to US resolution planning requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act because it has consolidated assets on a global basis of over \$50 billion. Because of the relatively limited size and simplified structure of its US operations, Bank Leumi’s initial resolution plan, filed in December 2013, was an abbreviated or “tailored” resolution plan. Based on their review of the 2013 plan, the FDIC and the Board of Governors of the Federal Reserve System (the “Agencies”) authorized Bank Leumi in 2014 to file a resolution plan that focused solely on certain changes since the 2013 plan. Likewise, based on their review of the 2014 plan, by letter dated July 24, 2015, the Agencies authorized Bank Leumi to file a resolution plan that focuses solely on (i) material changes that require modifications to Bank Leumi’s 2014 resolution plan, (ii) any actions taken by Bank Leumi since its 2014 Plan to improve the effectiveness of its resolution plan, and (iii) if applicable, Bank Leumi’s strategy for ensuring that any of its insured depository institution subsidiaries will be adequately protected from risks arising from the activities of any nonbank subsidiaries of Bank Leumi (other than those that are subsidiaries of an insured depository institution).

Accordingly, Bank Leumi’s 2015 resolution plan consists of its response to the three items specified by the Agencies. Bank Leumi has determined that there have been no material changes to its resolution plan since the filing of its tailored plan in December 2014. Further, in light of the size and structure of its US operations, Bank Leumi has not deemed it necessary to take any actions to improve the effectiveness of its resolution plan. Additionally, Bank Leumi has reviewed the relationships between its nonbank subsidiaries and BLUSA and has determined that BLUSA has no material relationship with any nonbank subsidiaries of Bank Leumi that will expose it to any significant risk.

¹ Bank Leumi closed its New York Agency on June 30, 2015, and no longer maintains any direct office in the United States.