

This is an English convenience translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Public

Sort name: Israel Corporation

Address: P.O.B. 20456, Tel Aviv 61204

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

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To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: Report of the Trustee for 2010

A notification for the holders of Debentures (Series 7):

The annual report made by the trustee (Clal Finance Trusts 2007 Ltd.) as to the trust's activities conducted by him during 2010, is available for the review of the holders of Debentures (Series 7), at the trustee's offices at 37 Menachem Begin Road., Tel-Aviv ("Rubinstein House", 5th floor), Sunday - Thursday (except for public holidays) between 09:30 - 15:00, with prior coordination (Tel 03-6274848). Each holder of Debenture, who proves to the satisfaction of the trustee his holding of Debenture (Series 7), will be entitled to review the report.

The date when the event first became known to the corporation: 27/10/2011, time: 17:22.

Reference of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

The Israel Corporation Ltd.

Form structure updated 04/09/2011

Name of Electronic Reporter: Maya Alchek Kaplan. Adv Position: General Counsel (In House) and Company's Secretary Aranha 23, Millennium Tower, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail – mayaak@israelcorp.com