

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

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Date of Transmission: 15/07/2012

Reference: 2012-01-184422

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 2011

We hereby notify that the annual report made by the trustee (Clal Finance Trusts 2007 Ltd.) as to the trust's activities conducted by him during 2011, is available for the review of the holders of the Debentures (Series 7), at the trustee's offices at 37 Menachem Begin Road., Tel-Aviv ("Rubinstein House", 5<sup>th</sup> floor), Sunday - Thursday (except for public holidays) between 09:30 - 15:00, with prior coordination (Tel 03-6274848). Each holder of the Debenture, who will prove his holding of Debenture (Series 7) to the satisfaction of the trustee, will be entitled to review the report.

The date when the event first became known to the corporation: 12/07/2012, time: 16:00.

Name of report authorized signatory and name of authorized electronic signatory: Maya Alchek Kaplan. Adv.

Position: General Counsel (In House) and Company's Secretary.

Signature date: 15/07/2012

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 01/07/2012

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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](mailto:mayaak@israelcorp.com)