

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

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121
Public

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

Sort name: Israel Corporation

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Date of Transmission: 15/03/2011

Reference: 2011-01-080247

To:
The Securities Authority
via MAGNA

To:
The Tel-Aviv Stock Exchange Ltd.
via MAGNA

Dear Sir/Madam,

RE: Immediate Report - Israel Chemicals Ltd.

Attached herewith is an Immediate Report of the Company's subsidiary, Israel Chemicals Ltd. ("ICL"), as published by ICL, in connection with an agreement for the provision of a credit line.

[ICL's report attached]

The date when the event first became known to the corporation: 14/03/2011, time: 21:50.

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 13/03/2011

Name of Electronic Reporter: Maya Alcheh 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



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ICL wishes to report that on March 14, 2011, it entered into an agreement with a group of 17 banks, most of them international, for grant of a credit facility of USD 675 million for a period of five years from the actual date on which the facility is made available. Up to USD 225 million out of the facility will be provided at a base interest rate of LIBOR + 0.8%, while for use of credit from the facility in amounts exceeding USD 225 million, additional interest of between 0.15% to 0.3% will be charged.