

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.

Millennium Tower, 23 Aranha Street, P.O.B. 20456, Tel-Aviv 61204
Tel: 03-6844517, Fax: 03-6844587

ISRAEL CORPORATION

Adv. Noga Yatziv

Company Secretary and Assistant to the President

July 2, 2009

To:
The Securities Authority
Via MAGNA

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

Dear Sir/Madam,

Re: **Immediate Report – Providing a loan to ZIM**

Further to the said in the Report of the Board of Directors of the Company for the first quarter of the year 2009 that was reported on May 27, 2009, *inter alia*, regarding the Company's commitment to provide Zim with a sum of up to USD 100M (as part of the amount of USD 150M which is the subject of the Company's Immediate Report dated November 27, 2008), and pursuant to the Company's Immediate Report dated June 2, 2009, the Company hereby reports that it has completed the injection of a sum of USD 100M, via the providing of long term loan, according to its aforementioned commitment.

Sincerely,

Noga Yatziv