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

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

Sort name: Israel Corporation

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Form 121
Public

Date of Transmission: March 24, 2015

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To:	To:
The Securities Authority	The Tel Aviv Stock Exchange
www.isa.gov.il	www.tase.co.il

Immediate Report

The Event: ICL - Loan from a Syndicate of Banks

See the attached report of Israel Chemicals Ltd. - "Loan from a Syndicate of Banks".

The date when the event first became known to the corporation: March 24, 2015
Time: 14:10

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alcheh-Kaplan
Position: Vice President, General Counsel and Company Secretary
Date of signing: March 24, 2015

March 24, 2015

Loan from a Syndicate of Banks

Israel Chemicals Ltd. (the "**Company**") hereby reports that on March 23, 2015, it entered into an agreement with a group of eleven (11) international banks (the "**Lenders**"), whereby the Lenders will extend to the Company a revolving credit facility in a total amount of USD 1,705 million (the "**Credit Facility**" or the "**Loan Agreement**", as the case may be), on the following terms:

1. The Loan Agreement is for a term of five full years ("bullet") from the date on which the Credit Facility is actually made available.
2. The Loan Agreement does not include an undertaking for minimum use of the Credit Facility. A non-use fee will be at the rate of 0.21% per year.
3. Annual interest will apply to the amount of the loan actually used, scaled to the amount of the Credit Facility actually used, as follows:

Up to 33% credit:	Libor + 0.7%
From 33% to 66% credit:	Libor + 0.8% (on the entire sum used)
66% credit or more:	Libor + 0.95% (on the entire sum used)

4. The Company has an option to choose between a dollar loan and a euro loan.
5. Under the Loan Agreement, the Company assumed restrictions that include financial covenants, a cross-default mechanism and a negative pledge. The information below regards to the financial covenants set for the Company in the Loan Agreement, and compliance with them:

Financial covenants[1]	**Financial ratio required per the agreement**	**Financial ratio on December 31, 2014**
The Company's equity shall not be less than -	2,000 million	USD 2,974 million
EBITDA to net interest expense ratio	More than or equal to 3.5	18.2
Net financial debt to EBITDA ratio	Less than 3.5	1.76
Ratio of financial liabilities of subsidiaries to total assets of the Company	Less than 10%	0.80%

[1] Review of compliance with the above financial covenants is as required in the Loan Agreement, according to the data from the consolidated financial statements of the Company at December 31, 2014.

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7. This Loan Agreement replaces credit facilities taken on March 2011 and December 2011 in the amount of USD 1,325 million for a period of five years (bullet loan) which will now be repaid early and credit facilities taken on the first quarter of 2014 in the amount of approximately USD 125 million.
8. The engagement in the Loan Agreement with the Lenders will be through a wholly-owned subsidiary of the Company and with the Company's guarantee.

Name of the authorized signatory on the report and name of authorized electronic reporter: Lisa Haimovitz
Position: VP General Counsel and Company Secretary
Signature Date: March 24, 2015