



**Certificate of Approval of a Prospectus
pursuant to The Prospectus Regulations 2005**

To:

**COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (BELGIUM)
AUTORITE DES MARCHES FINANCIERS (FRANCE)
BUNDESANSTALT FUR FINANZDIENSTLEISTUNGSAUFIGHT (BAFIN) (GERMANY)**

From:

**The Financial Conduct Authority
25 The North Colonnade, Canary Wharf, London E14 5HS, United Kingdom**

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing the Directive and was approved by the FCA on 25th September 2014.

Name of Issuer: State of Israel
Registered Office/Seat: United States of America
Type of Securities: Bond Issuance Programme
Guarantor (if any): N/A
Annexes: XVI, XX(V), XXI, XXII(V), XXII(XVI), XXX

We have authorised, in accordance with Article 8 of Directive 2003/71/EC as amended by the Directive 2010/73/EU or national law transposing Directive 2003/71/EC as amended, the omission of the information on the following grounds: **No omission**

Attachments:

1. Base Prospectus dated 25th September 2014
2. French Translation of the Summary
3. German Translation of the Summary

Financial Conduct Authority
Document Approved

Date: 26/9/14
Signed: Wael