



**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 FÜR FINANZDIENSTLEISTUNGSAUFlICHT (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 22 September 2015

**Name of Issuer:** State of Israel

**Registered Office/Seat:** Israel

**Type of Securities:** BOND ISSUANCE PROGRAMME

**Guarantor (if any):** N/A

**Annexes:** XVI, XX (V), XXII (XVI), XXII (V), XXI, 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 22 September 2015
2. French Translation of Summary
3. German Translation of Summary

Financial Conduct Authority  
 Document Approved

Date: 22 September 2015

Signed: N. Edwards