



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

To:
 FINANZMARKTAUFSICHT (FMA) - FINANCIAL MARKET AUTHORITY (AUSTRIA)
 COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (BELGIUM)
 AUTORITE DES MARCHES FINANCIERS (FRANCE)
 BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BAFIN) (GERMANY)
 HUNGARIAN FINANCIAL SUPERVISORY AUTHORITY (HUNGARY)
 AUTORITEIT FINANCIELE MARKTEN (AFM) (THE NETHERLANDS)
 POLISH FINANCIAL SUPERVISION AUTHORITY (POLAND)
 COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)
 FINANSINSPEKTIONEN (SWEDEN)

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

We hereby certify that the Supplementary 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 29 September 2016

Name of Issuer:	State of Israel
Registered Office/Seat:	Israel
Type of Securities:	BOND ISSUANCE PROGRAMME
Guarantor (if any):	N/A
Annexes:	N/A

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. Supplementary Prospectus dated 29 September 2016
2. French Translation of Summary
3. German Translation of Summary
4. Hungarian Translation of Summary
5. Polish Translation of Summary
6. Spanish Translation of Summary
7. Swedish Translation of Summary

**Financial Conduct Authority
Document Approved**

Date: *30/09/2016*
 Signed: *[Signature]*