



**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 FUR FINANZDIENSTLEISTUNGSaufICHT (BAFIN) (GERMANY)  
HUNGARIAN FINANCIAL SUPERVISORY AUTHORITY (HUNGARY)  
POLISH FINANCIAL SUPERVISION AUTHORITY (POLAND)  
AUTORITEIT FINANCIERE MARKTEN (AFM) (THE NETHERLANDS)  
COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)  
FINANSINSPEKTIONEN (SWEDEN)**

**From:**

**The Financial Conduct Authority  
12 Endeavour Square  
London  
E20 1JN  
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 the 6th September 2018.

**Name of Issuer:** State of Israel  
**Registered Office/Seat:** Israel  
**Type of Securities:** State of Israel Bond Issuance Programme dated 6 September 2018  
**Guarantor (if any):** N/A  
**Annexes:** 16, 20, 21 and 22  
**National Prospectus Identifier:** PRO04437

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 6th September 2018.

Financial Conduct Authority  
Document Approved

Date: 6/9/18

Signed: [Signature]