



**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)
AUTORITEIT FINANCIERE MARKTEN (AFM) (THE NETHERLANDS)
COMISION NACIONAL DEL MERCADO DE VALORES (SPAIN)**

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 18th July 2019.

Name of Issuer: STATE OF ISRAEL
Registered Office/Seat: Israel
Type of Securities: State of Israel Bond Issuance Programme dated 18 July 2019
Guarantor (if any): N/A
Annexes: Annex 16, 20, 21 & 22

National Identifier Number: PRO04924

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 18th July 2019.

**Financial Conduct Authority
Document Approved**

Date: 18/07/2019

Signed: [Signature]