Privacy and the Protection of Personal Information

Protecting your personal information is fundamental to the way we operate.

1) HOW DO WE USE YOUR PERSONAL INFORMATION?

When you do business with us, you share personal information so that we can provide you with specific products and services. We may use and disclose this information to:

- Communicate with you in a timely and efficient manner.
- Process your application for investments, redemptions, transfers and other services with the State of Israel's Fiscal Agent, Computershare Trust Company of Canada.
- Send you marketing material about our products and services that we think may be of interest to you.
- Help us create more targeted marketing to you, through the use of web analytic services.
- Act as required or authorized by law or regulation.

2) WHAT WE WILL NOT DO WITH YOUR PERSONAL INFORMATION

We do not sell or share your personal information to or with unaffiliated persons, organizations or companies except as this information may be required to be shared by law or to effect a transaction for you. We restrict access to nonpublic personal information to: employees, consultants, service providers, contractors or other third parties all on a need to know basis; companies affiliated by common ownership or control; the State of Israel and the State of Israel's fiscal agent, all of whom need to know the information for business purposes so that we can provide products and services and to process transactions on behalf of our customers; and government agencies, regulatory bodies and law enforcement officials and other organizations as permitted or required by law (i.e. in response to a lawful subpoena). We do not share, rent or sell personal information about customers or former customers with any unaffiliated third parties for use in marketing the third parties' products and services.

We do not use your personal information for any reason other than those for which you have given consent or as required by law.

3) MORE ON THE USE OF YOUR INFORMATION FOR MARKETING AND OTHER PURPOSES

We may use your information for the purposes of selectively including you in advertising and marketing campaigns designed to increase awareness about the products offered for sale by CISL.

We may use information from web analytics services, including unique client identifier numbers which track and report website and/or app traffic or usage and use cookies and other analytics to help us create more targeted marketing to you.

Some of our advertising and marketing campaigns may include the distribution of newsletters, product offers, and related advertising vehicles.

You have the right to withdraw your consent to the use of your personal information for the purposes of marketing our products and services or related products and services to you.

Our use of automated decision-making is limited to information we obtain from third-party sources, including those that use automated decision-making technologies, to verify your identity and to perform anti-money laundering reviews, as required by law.

Quebec residents may request information about the automated decision making technology we use in the account-opening process and the significance and consequences to you of the use of such technology.

4) ISRAEL BONDS IS A SPAM-FREE ORGANIZATION.

We do not sell, rent or share your email address to any unauthorized person, organization or company except as this information may be required by law, when authorized in writing by you or to effect a transaction on your behalf.

Your email address may be used for marketing CISL products only as consented to by you. Our email list is a client-driven, opt-in database.

We pride ourselves on keeping a low-volume email policy (rarely more than one email a week) and we do not send out emails to you if you have opted-out of receiving them.

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5) PRIVACY AND TECHNOLOGY.

CISL has established appropriate physical and electronic safeguards to protect your personal information from unauthorized access or use. To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secure files.

6) YOU HAVE THE RIGHT...

- You have the right to know why an organization collects, uses and discloses your personal information.
- You have the right to expect your personal information to be handled reasonably and not to be used for any other purposes than the ones to which you have consented.
- You have the right to know whom to contact should you have any questions about how your personal information is being handled.
- You have the right to expect your personal information to be protected from unauthorized disclosure.
- You have the right to request that inaccurate information about you in our records be corrected upon request.
- Quebec residents have the right, as limited by law, rules and regulations, to request that we delete or erase certain information that we have on record about you.
- You have the right to complain to an organization about how it handles your personal information and to the Privacy Commissioner of Canada if need be.
- You have the right to withdraw your consent at any time by writing to our National Privacy Officer (Please be aware that withdrawing your consent may prevent us from providing you with requested products or services.)

7) IF YOU HAVE ANY QUESTIONS ABOUT THE WAY WE HANDLE YOUR PERSONAL INFORMATION, WANT TO OPT-OUT OF CERTAIN USES OF YOUR INFORMATION OR ARE A QUEBEC RESIDENT AND WANT TO REQUEST CORRECTION OR ERASURE IN CERTAIN CIRCUMSTANCES AS PERMITTED BY LAW, CONTACT OUR CHIEF PRIVACY OFFICER

Write to us at:

Israel Bonds/Canada-Israel Securities, Limited Attn: Chief Compliance Officer

PO Box 434, North York RPO Steeles West, Toronto, ON, M3J 0J3

Or email: privacy@israelbonds.ca

Our Chief Privacy Officer is: Elan Levitan

MORE INFORMATION FOR QUEBEC RESIDENTS ABOUT THE RIGHT TO DELETION OF YOUR INFORMATION

The ability to delete personal information from our records or limit the sharing of personal information is limited by applicable laws, rules and regulations, including those of the Autorité des marchés financiers, that require us to maintain identifying and purchase-related information about our clients as well as by our need to retain or disclose this information to provide requested services to you. For example, bond-purchase related information, bond holdings, identifying information we obtained from you as part of the account-opening process and information we obtained for Know Your Customer or anti-money laundering purposes may not be subject to the right of deletion, including under Quebec Law 25.