

Supplement No. 1 to Prospectus Supplement Dated April 13, 2018

Dated: December 31, 2018

STATE OF ISRAEL

SAVINGS BONDS (EIGHTH SERIES)

Effective as of January 1, 2019, the denomination description of the 1-Year Sabra Savings Bond on the cover page in the fourth paragraph, page S-1 under the “Denominations” section, and page S-5 under the “Denominations” section of the Prospectus Supplement dated April 13, 2018, each of which currently states the following:

You may buy each 1-Year Sabra Savings Bond in a minimum denomination of \$25,000 (and integral multiples of \$1,000 in excess of \$25,000). The maximum amount of 1-Year Sabra Savings Bonds that may be purchased by any person to be issued on any Issue Date is \$500,000.

is restated in its entirety to read as follows:

You may buy each 1-Year Sabra Savings Bond in a minimum denomination of \$5,000 (and integral multiples of \$500 in excess of \$5,000). The maximum amount of 1-Year Sabra Savings Bonds that may be purchased by any person to be issued on any Issue Date is \$500,000.