

## Summary Document

### Israeli Annual and Periodic Reports General Purpose Financial Reporting, extension for International Financial Reporting Standards (IL-IFRS-GP).

<b>Purpose and Scope</b>	<p>The purpose of this taxonomy is to enable companies listed on the Tel Aviv Stock Exchange to file Israeli annual and periodic financial reports</p> <p>This taxonomy, which is based on the IFRS-GP taxonomy, provides all the elements for Israeli public companies to file annual and periodic financial reports according to Israeli securities legislation and according to the requirements of the Israel Securities Authority (ISA).</p>
<b>Owner(s)</b>	Israel Securities Authority
<b>Date</b>	2007-09-01
<b>Version</b>	1.0
<b>Approval Level</b>	XBRL International Acknowledged
<b>Specification version</b>	XBRL Specification Version 2.1, dated 2003-12-31 plus errata corrections dated 2006-12-18
<b>Contact</b>	Natan Hershkovitz ( <a href="mailto:xbml@isa.gov.il">xbml@isa.gov.il</a> )
<b>Comments</b>	This taxonomy is based on the IFRS-GP taxonomy and adds the other elements needed for annual and periodic reporting to the ISA according to the Israeli Securities Law 1968.
<b>Languages:</b>	This taxonomy has labels in both Hebrew and English. The English labels which are part of the IFRS taxonomy are those created by the IFRS. The Hebrew labels which are translations of the IFRS labels have been translated by the Israel Accounting Standards Board (IsASB) pursuant to an agreement with the IASB. Both English and Hebrew labels of the ISA extension taxonomy have been created by the ISA.
<b>Namespace</b>	<a href="http://www.xbrl.org/il/fr/ifrs/gp/2007-09-01">http://www.xbrl.org/il/fr/ifrs/gp/2007-09-01</a>
<b>Namespace prefix</b>	il-ifrs-gp
<b>Physical location of taxonomy files</b>	<p><a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-base-2007-09-01.xsd">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-base-2007-09-01.xsd</a> (Schema) (This is the IFRS taxonomy as used by the ISA.)</p> <p><a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01.xsd">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01.xsd</a> (Schema) (This is the main entry point for the ISA taxonomy itself.)</p> <p><a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-label-en.xml">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-label-en.xml</a> (Label linkbase - English)</p> <p><a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-label-he.xml">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-label-he.xml</a> (Label linkbase - Hebrew)</p> <p><a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-presentation.xml">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-presentation.xml</a> (Presentation linkbase)</p>

	<a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-reference.xml">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-reference.xml</a> (Reference linkbase)
<b>Sample Instance Document</b>	<a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/File2007-01-123456.xbrl">http://www.xbrl.org/il/ifrs/gp/2007-09-01/File2007-01-123456.xbrl</a>
<b>Summary document</b>	<a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.doc">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.doc</a> (doc format)  <a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.htm">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.htm</a> (html format)  <a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.pdf">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.pdf</a> (pdf format)
<b>References to other taxonomies</b>	International Financial Reporting Standards General Purpose Financial Reporting for Profit-Oriented Entities, Incorporating Additional Requirements for Banks and Similar Financial Institutions (IFRS-GP) 2006  <a href="http://xbrl.iasb.org/int/fr/ifrs/gp/2006-08-15/summary_page.html">http://xbrl.iasb.org/int/fr/ifrs/gp/2006-08-15/summary_page.html</a>
<b>Zip files</b>	Zip archive containing all documentation, taxonomy and sample files: <a href="http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.zip">http://www.xbrl.org/il/ifrs/gp/2007-09-01/il-ifrs-gp-2007-09-01-summary.zip</a>
<b>Physical location of supporting files:</b>	Legislation:  <a href="http://www.xbrl.org/il/legislation/CompaniesLaw5759-1999.pdf">http://www.xbrl.org/il/legislation/CompaniesLaw5759-1999.pdf</a>  <a href="http://www.xbrl.org/il/legislation/DraftMagnaRulesEditheV-jan07.pdf">http://www.xbrl.org/il/legislation/DraftMagnaRulesEditheV-jan07.pdf</a>  <a href="http://www.xbrl.org/il/legislation/DraftSecuritiesRegulationsAnnualFinStatements.pdf">http://www.xbrl.org/il/legislation/DraftSecuritiesRegulationsAnnualFinStatements.pdf</a>  <a href="http://www.xbrl.org/il/legislation/DraftSecuritiesRegulationsPeriodicImmediateStatements-jan07.pdf">http://www.xbrl.org/il/legislation/DraftSecuritiesRegulationsPeriodicImmediateStatements-jan07.pdf</a>  <a href="http://www.xbrl.org/il/legislation/DraftXBRLTagsExplanations-30012007.pdf">http://www.xbrl.org/il/legislation/DraftXBRLTagsExplanations-30012007.pdf</a>  <a href="http://www.xbrl.org/il/legislation/SecuritiesLaw-03jan2006.pdf">http://www.xbrl.org/il/legislation/SecuritiesLaw-03jan2006.pdf</a>  <a href="http://www.xbrl.org/il/legislation/legislation.zip">http://www.xbrl.org/il/legislation/legislation.zip</a> (contains all the legislation pdf files)
<b>Technical Compliance:</b>	This taxonomy is compliant with the XBRL Specification Version 2.1, dated 2003-12-31 plus errata corrections dated 2006-12-18  The taxonomy has been validated using the following validators: <ul style="list-style-type: none"> <li>- Fujitsu</li> <li>- True North</li> </ul>

	<p>- UBMatrix</p>
<p><b>FRTA Validation and the use of Magna</b></p>	<p>This taxonomy is based on that of the IFRS. Because the IFRS uses Restated Labels, which are not in the LRR, it is not FRTA-compliant, and neither is this taxonomy. These are the only MUST FRTA rules that are violated by this taxonomy. This taxonomy only uses a small portion of the IFRS taxonomy, therefore there will be empty tuples. Only the IFRS elements used in this taxonomy have Hebrew labels.</p> <p>The ISA requires corporations to supply material information to the public, so that information is available to all investors at the same time. This is accomplished by requiring member organizations—corporations, mutual fund managers, trustees, investment consultants, portfolio managers and underwriters—to regularly submit reports via the Internet to ISA's Magna electronic distribution system. Magna is Israel's answer to EDGAR, the SEC's online financial information database, for the Tel Aviv Stock Exchange companies. The primary purpose of the Magna system, like the EDGAR system, is to increase the efficiency and fairness of the securities market for the benefit of investors, corporations, and the economy by providing access to and analysis of all the data that a public company is required to disclose. Aside from distributing reports to the public in an orderly, regulated manner, ISA works to prevent or detect securities fraud, use of inside information, the withholding of material information from investors, misuse of accounting rules, and more. Magna will only accept financial information that fits into the taxonomy.</p>
<p><b>The Israel Accounting Standards Board (IsASB):</b></p>	<p>The Israel Accounting Standards Board (IsASB) was established in 1997 following the agreement between the Israel Securities Authority (ISA) and the Institute of Certified Public Accountants in Israel (ICPAs) and is associated as a non-profit private company limited by guarantee and financed by those two bodies.</p> <p>In accordance with its founding agreement, it is the IsASB that today, and since 1997, is responsible for issuing accounting standards (The ISA and ICPAs, the directors of the IsASB, agreed not to engage in accounting standard setting after the formation of the IsASB and that all accounting standard setting in Israel will be made only through the IsASB). Although the IsASB was not founded by law, in a number of items of legislation that have been enacted or amended after it was set up, lawmakers have recognized its activities.</p> <p>The IsASB consists of three distinct bodies:</p> <p>a. The Board - Seven voting Board members including the Chairman of the Board. In addition to the board members, there are eight non-voting observers, jointly selected by ISA and ICPAs, who participate in the meetings. The Chairman of the Board may invite additional participants in order to provide expert professional opinions on special issues.</p>

	<p>b. The Council - a Supervisory Council of 17 members oversees the activities of the Board.</p> <p>c. The Board of Directors - consists of two members - the Chairman of the ISA and the President of ICPAs.</p> <p>A limited professional staff assists the IsASB in its activities. The professional staff participates in the Board meetings, generates working papers, and coordinates Ad Hoc professional teams.</p> <p>The IsASB is engaged, as aforesaid, in the setting of Accounting Standards on an ongoing basis, with the objective of raising the level of Accounting Standards in Israel, both quantitatively and qualitatively, as well as improving the quality and reliability of the information included in financial statements. This ongoing activity includes the issue of new Accounting and Reporting Standards, the updating, amendment or cancellation of existing Accounting and Reporting Standards and the issuance of temporary guidelines and professional clarifications.</p> <p>The use of IFRS will be mandatory for listed companies starting from January 1, 2008 (though IFRS have been voluntarily used starting from August 2006) and the IsASB is the organization in Israel responsible for setting up the translation committee which provides the translation of IFRS from their Source Language version (English) into the Target Language (Hebrew) using a mutually agreed translation process, as agreed between The IsASB and IASB.</p>
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