

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 2151/0100

ZAR 500,000,000 8.125 per cent. Bonds due 21st December, 2026

Issue Price: 100.515 per cent.

Danske Bank

HSBC

**BNP PARIBAS
Nordea**

**Citigroup
TD Securities**

The date of these Final Terms is 20th January, 2015.

These Final Terms, under which the bonds described herein (the **Bonds**) are issued, are supplemental to, and should be read in conjunction with, the offering circular (the **Offering Circular**) dated 8th December, 2014 issued in relation to the debt issuance programme of European Investment Bank (**EIB**). Terms defined in the Offering Circular have the same meaning in these Final Terms. The Bonds will be issued on the terms of these Final Terms read together with the Offering Circular.

EIB accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, contain all information that is material in the context of the issue of the Bonds.

These Final Terms do not constitute an offer of, or an invitation by or on behalf of anyone to subscribe or purchase any of, the Bonds.

The European Council has mandated the setting up of a European Fund for Strategic Investments (**EFSD**) within the EIB Group with the aim of mobilising around 315 billion euro in new investments between 2015 and 2017. The European Commission will present a proposal in January 2015, which the European Union legislators will vote on by June 2015. The EIB Group aims to start activities by using its own funds as of January 2015.

The terms of the Bonds and additional provisions relating to their issue are as follows:

GENERAL PROVISIONS

1	Issue Number:	2151/0100
2	Security Codes:	
	(i) ISIN:	XS1167524922
	(ii) Common Code:	116752492
3	Specified Currency or Currencies:	South African Rand (ZAR)
4	Principal Amount of Issue:	ZAR 500,000,000
5	Specified Denomination:	ZAR 5,000
6	Issue Date:	22nd January, 2015

INTEREST PROVISIONS

7	Interest Type:	Fixed Rate (Further particulars specified below)
8	Interest Commencement Date:	Issue Date
9	Fixed Rate Provisions:	Applicable
	(i) Interest Rate:	8.125 per cent. per annum
	(ii) Interest Period End Date(s):	The dates that would be Interest Payment Dates but without adjustment for any Business Day Convention
	(iii) Interest Payment Date(s):	21st December in each year commencing 21st December, 2015, up to, and including, the Maturity Date subject in each case to adjustment in accordance with the Business Day Convention specified below. There will be a short first Interest Period from, and including, the Interest Commencement Date to, but excluding, 21st December, 2015.
	(iv) Business Day Convention:	Following
	(v) Interest Amount:	ZAR 406.25 per ZAR 5,000 in principal amount
	(vi) Broken Amount:	In respect of the short first Interest Period: ZAR 370.63 per ZAR 5,000 in principal amount
	(vii) Day Count Fraction:	Actual/Actual - ICMA
	(viii) Business Day Centre(s):	London, Johannesburg and TARGET
	(ix) Other terms relating to the method of calculating interest for Fixed Rate Bonds:	Not Applicable

10	Floating Rate Provisions:	Not Applicable
11	Zero Coupon Provisions:	Not Applicable
12	Index-Linked Provisions:	Not Applicable
13	Foreign Exchange Rate Provisions:	Not Applicable

NORMAL REDEMPTION PROVISIONS

14	Redemption Basis:	Redemption at par
15	Redemption Amount:	Principal Amount
16	Maturity Date:	21st December, 2026
17	Business Day Convention:	Following

OPTIONS AND EARLY REDEMPTION PROVISIONS

18	Unmatured Coupons to become void upon early redemption (Bearer Bonds only):	No
19	Issuer's Optional Redemption:	Not Applicable
20	Bondholders' Optional Redemption:	Not Applicable
21	Redemption Amount payable on redemption for an Event of Default:	Redemption at par

GENERAL PROVISIONS APPLICABLE TO THE BONDS

22	Form of Bonds:	Bearer Bonds Permanent Global Bond which is exchangeable for Definitive Bonds in the limited circumstances specified therein
23	New Global Note:	No
24	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Bonds are capable of meeting them the Bonds may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Bonds will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
25	Details relating to Partly Paid Bonds:	Not Applicable
26	Details relating to Instalment Bonds:	Not Applicable

- 27 Redenomination, renominalisation and reconventioning provisions: Not Applicable
- 28 Consolidation provisions: Not Applicable
- 29 Business Day Centre(s): London, Johannesburg and TARGET
- 30 Other terms or special conditions: Not Applicable

DISTRIBUTION PROVISIONS

- 31 Method of distribution: Syndicated
- (i) If syndicated, names of Managers: Danske Bank A/S
HSBC Bank plc
BNP Paribas
Citigroup Global Markets Limited
Nordea Bank Danmark A/S
The Toronto-Dominion Bank
- (ii) If non-syndicated, name of Relevant Dealer: Not Applicable
- (iii) Stabilising manager(s) (if any): Not Applicable
- (iv) Commission(s): Combined management and underwriting commission of 0.325 per cent. of the Principal Amount of the Bonds being issued and selling commission of 1.600 per cent. of the Principal Amount of the Bonds being issued

OPERATIONAL INFORMATION AND LISTING

- 32 Any clearing system(s) other than Euroclear Bank S.A./N.V. (**Euroclear**) or Clearstream Banking, *société anonyme* (**Clearstream, Luxembourg**) and the relevant identification number(s): Not Applicable
- 33 Agents appointed in respect of the Bonds: **Fiscal Agent and principal Paying Agent**
Citibank, N.A., London Branch
13th Floor, Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
- Paying Agent and Listing Agent**
Banque Internationale à Luxembourg S.A.
69, route d'Esch
L-2953 Luxembourg

- 34 Listing: Luxembourg
- 35 Governing law: English

EUROPEAN INVESTMENT BANK:

By: By:

ICM:21065043.3