

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 2186/0100

ZAR 500,000,000 8.750 per cent. Bonds due 18th August, 2025

Issue Price: 101.029 per cent.

RBC Capital Markets

**BNP PARIBAS
Nordea Markets**

**Deutsche Bank
TD Securities**

The date of these Final Terms is 14th August, 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.

On 1st July, 2015, the Regulation (EU) 2015/1017 on the European Fund for Strategic Investment, the European Investment Advisory Hub and the European Investment Portal was published in the Official Journal of the European Union.

On 22nd July, 2015, the European Commission and the European Investment Bank signed the technical agreements to establish the working arrangements for the European Fund for Strategic Investments (**EFSI**) and for the European Investment Advisory Hub (**EIAH**).

The EFSI is a joint initiative of the Commission and the EIB. Set up within the EIB, the EFSI consists of a guarantee from the EU budget of EUR 16 billion and an EIB contribution of EUR 5 billion with the aim of leveraging private and public investment of EUR 315 billion over the next three years.

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

GENERAL PROVISIONS

1	Issue Number:	2186/0100
2	Security Codes:	
	(i) ISIN:	XS1274823571
	(ii) Common Code:	127482357
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:	18th August, 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:	8.750 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):	18th August in each year commencing 18th August, 2016, up to, and including, the Maturity Date subject in each case to adjustment in accordance with the Business Day Convention specified below
	(iv) Business Day Convention:	Following
	(v) Interest Amount:	ZAR 437.50 per ZAR 5,000 in principal amount
	(vi) Broken Amount:	Not Applicable
	(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: 18th August, 2025

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, renominatisation 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: RBC Europe Limited
BNP Paribas
Deutsche Bank AG, London Branch
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 1.675 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:22491243.2