

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 2129/0200

**ZAR 500,000,000 8.375 per cent. Bonds due 29th July, 2022
(to be consolidated and form a single series with the existing ZAR 500,000,000 8.375 per cent.
Bonds due 29th July, 2022 issued on 29th July, 2014)**

**Issue Price: 101.166 per cent.
(plus 13 days' accrued interest from, and including, 29th July, 2014 to, but excluding,
11th August, 2014)**

Nordea

TD Securities

The date of these Final Terms is 7th August, 2014

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 22nd September, 2010 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.

As a result of the decision of the General Meeting of the European Investment Fund (**EIF**), the authorised capital of EIF was increased by 50%, from EUR 3 billion to EUR 4.5 billion, through the issuance of 1,500 new shares on 27 May, 2014.

Consequently, Article 5(1) of the EIF's Statutes was amended, as from 27 May, 2014, and now reads as follows:

“The authorised capital of the Fund shall be four billion five hundred million Euro, divided into 4,500 shares each with a nominal value of one million Euro, open to subscription by the members of the Fund in accordance with Article 6 of these Statutes.”

The newly authorised shares will be available for subscription during a main subscription period in 2014 and three auxiliary annual subscription periods between 2015 and 2017. Each shareholder of EIF is entitled to subscribe a fraction of the increase corresponding to the ratio which existed between the shares subscribed by that shareholder and the capital of EIF before the capital increase. Each newly authorised share which is subscribed shall be paid-in as to 20% of its nominal value together with the payment of a share premium. The remaining 80% of the nominal value can be called upon decision of the EIF General Meeting to the extent required by EIF to meet its liabilities towards its creditors.

On 13 June, 2014, EIB committed to subscribe 923 newly authorised shares (all newly authorised shares allocated to EIB) in the main subscription period in 2014.

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

GENERAL PROVISIONS

1	Issue Number:	2129/0200 (to be consolidated and form a single series with the existing ZAR 500,000,000 8.375 per cent. Bonds due 29th July, 2022 issued on 29th July, 2014 from and including the Issue Date)
2	Security Codes:	
	(i) ISIN:	XS1090019370
	(ii) Common Code:	109001937
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:	11th August, 2014

INTEREST PROVISIONS

7	Interest Type:	Fixed Rate (Further particulars specified below)
8	Interest Commencement Date:	29th July, 2014
9	Fixed Rate Provisions:	Applicable
	(i) Interest Rate:	8.375 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):	29th July in each year commencing 29th July, 2015, 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 418.75 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:	29th July, 2022
17	Business Day Convention:	Following
18	Business Day Centre(s):	London, Johannesburg and TARGET

OPTIONS AND EARLY REDEMPTION PROVISIONS

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

PROVISIONS REGARDING THE FORM OF BONDS

23	Form of Bonds:	Bearer Bonds Permanent Global Bond which is exchangeable for Definitive Bonds in the limited circumstances specified therein
24	New Global Note:	No
25	Intended to be held in a manner which would allow Eurosystem eligibility:	No
26	Details relating to Partly Paid Bonds:	Not Applicable
27	Details relating to Instalment Bonds:	Not Applicable
28	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
29	Consolidation provisions:	Not Applicable
30	Other terms or special conditions:	Not Applicable

DISTRIBUTION PROVISIONS

- 31 Method of distribution: Syndicated
- (i) If syndicated, names of Managers: 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 0.275 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.
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
Paying Agent and Listing Agent
Banque Internationale à Luxembourg, SA
69 route d'Esch
L-2953 Luxembourg
- 34 Listing: Luxembourg
- 35 Governing law: English

EUROPEAN INVESTMENT BANK:

By:

By:

ICM:20084593.3