

CONFORMED COPY

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 2134/0600

**ZAR 500,000,000 7.500 per cent. Bonds due 10th September, 2020
(to be consolidated and form a single series with the existing ZAR 2,500,000,000 7.500 per cent. Bonds due 10th September, 2020 issued in five tranches on 10th September, 2014, 16th January, 2015, 23rd April, 2015, 31st March, 2016 and 29th September, 2016)**

Issue Price: 100.385 per cent.

(plus 82 days' accrued interest from, and including, 10th September, 2017 to, but excluding, 1st December, 2017)

Nordea

TD Securities

The date of these Final Terms is 29th November, 2017

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 terms and conditions set out in the offering circular dated 22nd September, 2010.

EIB accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular and the offering circular dated 22nd September, 2010, 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 29th March, 2017 the U.K. government triggered Article 50 of the Treaty on European Union, which officially commenced the process of the U.K.'s withdrawal from E.U. membership. In this context, the European Commission published a position paper in relation to the "Essential Principles on Financial Settlement" on 12th June, 2017, which includes the following statement on the EIB:

"Through its subscribed capital (callable and paid-in), the United Kingdom committed to guarantee the financing made by the EIB while it was a Member State. Following the withdrawal, the United Kingdom should cease being a member of the EIB.

As part of the financial settlement, the United Kingdom liability resulting from the guarantee for the financing made by the EIB while the United Kingdom was a Member State should be maintained and its level decreased in line with the amortisation of the EIB portfolio outstanding at the time of United Kingdom withdrawal, at the end of which the paid-in capital of the United Kingdom in the EIB should be reimbursed to the United Kingdom."

The paid-in capital of the U.K. in the EIB is approximately EUR 3.5 billion. The EIB currently expects to provide a further update on the subject once the withdrawal negotiations are more finalised.

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

GENERAL PROVISIONS

- 1** Issue Number: 2134/0600 (to be consolidated and form a single series with the existing ZAR 2,500,000,000 7.500 per cent. Bonds due 10th September, 2020 issued in five tranches on 10th September, 2014, 16th January, 2015, 23rd April, 2015, 31st March, 2016 and 29th September, 2016 from and including the Issue Date)
- 2** Security Codes:
- (i) ISIN: XS1105947714
- (ii) Common Code: 110594771
- 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: 1st December, 2017

INTEREST PROVISIONS

- 7** Interest Type: Fixed Rate
(Further particulars specified below)
- 8** Interest Commencement Date: 10th September, 2017
- 9** Fixed Rate Provisions: Applicable
- (i) Interest Rate: 7.500 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): 10th September in each year commencing 10th September, 2018, 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 375.00 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:	10th September, 2020
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 AB (publ)
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 0.1875 per cent. of the Principal Amount of the Bonds being issued and selling commission of 1.1875 per cent. of the Principal Amount of the Bonds being issued

OPERATIONAL INFORMATION AND LISTING

- 32 Any clearing system(s) other than Euroclear Bank SA/NV (**Euroclear**) or Clearstream Banking S.A. (**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: **RICHARD TEICHMEISTER**

By: **ALESSIA PROTO**