

Issue No.: 2204/0100

European Investment Bank
Australian Dollar
Medium Term Note Programme

Issue of

A\$300,000,000 2.80% Medium Term Notes due 15 January 2021 (“Notes”)

PLEASE NOTE THAT SALE OF THE NOTES SET OUT BELOW MAY BE SUBJECT TO SELLING RESTRICTIONS - PLEASE REFER TO THE INFORMATION MEMORANDUM IN RELATION TO THE ABOVE PROGRAMME AND TO ANY SPECIFIC SELLING RESTRICTIONS IN THIS PRICING SUPPLEMENT.

This Pricing Supplement (as referred to in the Information Memorandum dated 30 July 2014 (“**Information Memorandum**”) in relation to the above Programme) relates to the Tranche of Notes referred to above. The Terms and Conditions of the Notes are as set out on pages 15 to 31 of the Information Memorandum. The Notes are constituted by the Second MTN Deed Poll dated 30 July 2014. Capitalised terms not defined in this Pricing Supplement shall have the meanings given in the Information Memorandum.

The particulars to be specified in relation to such Tranche are as follows:

1	Issuer:	European Investment Bank
2	Lead Managers:	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) J.P. Morgan Australia Limited (ABN 52 002 888 011) The Toronto-Dominion Bank
3	Type of Issue:	Non-Private Placement
4	Dealers:	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) J.P. Morgan Australia Limited (ABN 52 002 888 011) The Toronto-Dominion Bank
5	Aggregate Principal Amount of issue of Notes:	A\$300,000,000
6	If to be consolidated with existing Series:	Not applicable
7	Issue Date:	15 January 2016
8	Issue Price:	99.676%

9	Accrued Interest (if any):	Not applicable
10	Settlement Price:	99.538% (net of fees)
11	Denomination(s):	Denominations of A\$1,000 The minimum consideration payable when issued in Australia will be A\$500,000
12	Tenor:	15 January 2016 to 15 January 2021
13	Interest:	
	(a) If Interest bearing:	
	(i) Interest Rate:	2.80% per annum paid semi-annually
	(ii) Interest Payment Dates:	15 January and 15 July each year from and including 15 July 2016, up to and including, the Maturity Date
	(iii) Interest Period End Dates:	15 January and 15 July
	(iv) Applicable Business Day Convention:	Following Business Day Convention
	- for Interest Payment Dates:	Following Business Day Convention
	- for Interest Period End Dates:	None
	- any other date:	Following Business Day Convention
	(v) Interest Commencement Date (if different from the Issue Date):	Not applicable
	(vi) Minimum Interest Rate:	Not applicable
	(vii) Maximum Interest Rate:	Not applicable
	(viii) Interest amount (Condition 5.4):	A\$14.00 per Note paid semi-annually and in arrear in accordance with items 13(a)(i) and (ii) of this Pricing Supplement
	(ix) Rounding (Condition 5.4):	Applicable
	(b) If non-interest bearing:	
	(i) Amortisation Yield:	Not applicable
	(ii) Rate of interest on overdue amount:	Not applicable

	(c) Day Count Fraction:	RBA Bond Basis
	(d) Calculations (Condition 5.5):	Not applicable
14	Business Days:	Sydney
15	Maturity Date:	15 January 2021
16	Maturity Redemption Amount:	Outstanding Principal Amount
17	Early Termination Amount:	Outstanding Principal Amount
18	Listing:	Regulated market of the Luxembourg Stock Exchange
19	Clearance and Settlement:	Austraclear and, if applicable, through Euroclear/Clearstream, Luxembourg
20	Other Relevant Terms and Conditions:	Not applicable
21	Additional Selling Restrictions:	See the Schedule to this Pricing Supplement
22	Calculation Agent:	Not applicable
23	Foreign Securities Number ISIN/Common Code (if any):	ISIN: AU3CB0234987 Common Code: 134471514
24	Governing Law:	New South Wales, Australia
25	Additional Information:	Not applicable

CONFIRMED

By: Sandeep Dhawan

By: Erik Welin

Authorised officers of European Investment Bank

Date: 13 January 2016

SCHEDULE

The section of the Information Memorandum entitled “*Subscription and Sale*” is amended by deleting the selling restriction set out in paragraph 3 and substituting with the following:

“3 **New Zealand**

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has not offered or sold, and will not offer or sell, directly or indirectly, any Notes; and
- (b) it has not distributed and will not distribute, directly or indirectly, any offering materials or advertisement in relation to any offer of Notes,

in each case in New Zealand other than:

- (i) to persons who are “wholesale investors” as that term is defined in clauses 3(2)(a), (c) and (d) of Schedule 1 to the Financial Markets Conduct Act 2013 of New Zealand (“**FMC Act**”), being a person who is:
 - (A) an “investment business”;
 - (B) “large”; or
 - (C) a “government agency”,in each case as defined in Schedule 1 to the FMC Act; or
- (ii) in other circumstances where there is no contravention of the FMC Act, provided that (without limiting paragraph (i) above) Notes may not be offered or transferred to any “eligible investors” (as defined in the FMC Act) or any person that meets the investment activity criteria specified in clause 38 of Schedule 1 to the FMC Act.”