

Issue No.: 1948/0100

European Investment Bank
Australian Dollar Domestic
Medium Term Note Programme

Issue of

A\$650,000,000 5.00% Medium Term Notes due 22 August 2022
(“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 18 December 2009 (“**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 16 to 32 of the Information Memorandum. The Notes are constituted by the MTN Deed Poll. 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	Joint Lead Managers:	Merrill Lynch International (Australia) Ltd (ABN 31 002 892 846) The Royal Bank of Scotland plc, Australia Branch (ABN 30 101 464 528) The Toronto-Dominion Bank, London Branch
3	Type of Issue:	Non-Private Placement
4	Dealers:	Merrill Lynch International (Australia) Ltd (ABN 31 002 892 846) The Royal Bank of Scotland plc, Australia Branch (ABN 30 101 464 528) The Toronto-Dominion Bank, London Branch
5	Aggregate Principal Amount of issue of Notes:	A\$650,000,000
6	If to be consolidated with existing Series:	Not applicable
7	Issue Date:	22 August 2012
8	Issue Price:	98.993%

9	Accrued Interest (if any):	Not applicable
10	Settlement Price:	98.762% (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:	22 August 2012 to 22 August 2022
13	Interest:	
	(a) If Interest bearing:	
	(i) Interest Rate:	5.00% per annum paid semi-annually
	(ii) Interest Payment Dates:	22 February and 22 August each year from and including 22 February 2013, up to and including, the Maturity Date
	(iii) Interest Period End Dates:	22 February and 22 August
	(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\$25.00 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:	22 August 2022
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:	Not applicable
22	Calculation Agent:	Not applicable
23	Foreign Securities Number ISIN/Common Code (if any):	ISIN: AU3CB0198034 Common Code: 081750556
24	Governing Law:	New South Wales, Australia
25	Additional information:	See Schedule

CONFIRMED

By: By:

Authorised officers of European Investment Bank

Date: 20 August 2012

SCHEDULE

The European Investment Bank (“**EIB**”) confirms that its shareholders, the 27 EU member states, have recommended increasing the fully paid-in capital of the Bank by EUR 10 billion. Enhancing and strengthening the capital base of Europe’s long-term lending institution will allow a significant increase in funding to projects that support jobs and growth in the European Union.

The Board of Governors of the European Investment Bank will decide and determine technical arrangements for the capital increase allowing for additional activities which will be fully paid-in. The additional capital to be paid-in by each shareholder will reflect their current shareholding.

The new fully paid-in capital increase will allow the European Investment Bank to provide up to EUR 60 billion in additional long-term lending for economically viable projects within the European Union over the next few years. This will target four priority sectors where access to finance has been most difficult and where EIB financing will unlock additional private sector funding to maximise growth and job creation. The additional lending will be dedicated to supporting innovation and skills, SMEs, clean energy and modern infrastructure across the EU. The new financing would target regions and sectors in all Member States, in particular where investment could be rapidly unlocked, and be blended with EU funds. This would be in addition to the EUR 50 billion European Investment Bank lending a year already planned.

EU member states have also asked the European Investment Bank to develop project bonds to improve financing for major infrastructure projects that will stimulate economic growth and job creation. This initiative is expected to be launched shortly, firstly through pilot projects, and will be jointly supported by European Commission funds. Existing initiatives that combine EIB loans and European Commission grants will be developed further, and new operations launched, to support innovation, small businesses and infrastructure. This will enable greater EIB engagement to support more challenging projects and increase the added value of long-term lending, without diminishing the EIB’s financial strength.