

**FINAL TERMS**

**EUROPEAN INVESTMENT BANK**

**Debt Issuance Programme**

**Issue Number: 1978/0200**

**BRL 50,000,000 6.000 per cent. Bonds due 25th January, 2016**

**(payable in USD)**

**(to be consolidated and form a single series with the existing BRL 225,000,000 6.000 per cent. Bonds due 25th January, 2016 (payable in USD) issued on 25th January, 2013)**

**Issue Price: 100.971 per cent.**

**(plus 35 days' accrued interest from, and including, 25th January, 2013 to, but excluding, 1st March, 2013)**

**HSBC**

**TD Securities**

The date of these Final Terms is 27th February, 2013

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.

The statements on page 6 of the Offering Circular regarding structured Bonds are drawn to the attention of the prospective purchaser of the Bonds. Such purchaser should ensure that it understands the nature of the terms of the Bonds and the extent of its exposure to risk, and that it considers the suitability of the Bonds as an investment in the light of its own circumstances and financial condition.

Unless otherwise specified or the context otherwise requires, references to Brazilian Real, Brazilian Reais and BRL are to the lawful currency of the Federative Republic of Brazil and references to USD are to the lawful currency of the United States of America.

The Bonds are denominated in BRL but all payments in respect of the Bonds shall be made in USD.

WITH RESPECT TO BONDS OFFERED AND SOLD IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT OF 1933 AS AMENDED (THE "SECURITIES ACT"), THE BONDS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, AND THE HOLDER OF THE BOND AGREES FOR THE BENEFIT OF THE EUROPEAN INVESTMENT BANK THAT (A) SUCH BOND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, EXCEPT (1) IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, (2) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT OR (3) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF SUCH BOND FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE. NO REPRESENTATION CAN BE MADE BY THE EUROPEAN INVESTMENT BANK AS TO THE AVAILABILITY OF THE

EXEMPTION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT FOR REALES OF THE BONDS.

UNTIL 40 DAYS AFTER THE LATER OF (I) THE COMMENCEMENT OF THIS OFFERING AND (II) THE ISSUE DATE OF THE BONDS, AN OFFER OR SALE OF BONDS WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT PARTICIPATING IN THE OFFERING) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT.

On 31st December, 2012 the BOARD OF GOVERNORS of EIB UNANIMOUSLY DECIDED on a proposal from the Board of Directors, in accordance with Articles 4(3) and 5(2) of the Statute, that:

1. With effect from 31st December, 2012, the capital of EIB shall be increased as follows:

The capital subscribed by the Member States shall be raised pro rata by EUR 10 billion, namely from EUR 232,392,989,000 to EUR 242,392,989,000. This aggregate capital contribution shall be distributed across Member States as described below:

GERMANY	1,617,003,000
FRANCE	1,617,003,000
ITALY	1,617,003,000
UNITED KINGDOM	1,617,003,000
SPAIN	970,202,000
NETHERLANDS	448,222,000
BELGIUM	448,222,000
SWEDEN	297,351,000
DENMARK	226,947,500
AUSTRIA	222,499,500
POLAND	206,984,000
FINLAND	127,834,500
GREECE	121,579,000
PORTUGAL	78,351,000
CZECH REPUBLIC	76,379,000
HUNGARY	72,258,000
IRELAND	56,737,000
ROMANIA	52,395,000

SLOVAK REPUBLIC	25,999,500
SLOVENIA	24,138,000
BULGARIA	17,652,000
LITHUANIA	15,146,000
LUXEMBOURG	11,347,500
CYPRUS	11,127,000
LATVIA	9,243,000
ESTONIA	7,138,000
MALTA	4,235,500

This capital shall be deemed to be part of the subscribed and paid-in capital, thus increasing EIB's paid-in capital from EUR 11,619,649,450 to EUR 21,619,649,450.

2. The portion to be paid-in by Member States shall increase from 5 to 8.919255272 per cent. on average of the subscribed capital, as a result of the present increase.

3. Each Member State shall pay its share in the capital increase no later than 31st March, 2013. However, Member States which have notified EIB on or before 10th September, 2012 will be allowed to pay their respective share of the capital increase in three instalments, 50 per cent. no later than 31st March, 2013 and the remaining 50 per cent. in two equal instalments no later than 31st March, 2014 and 31st March, 2015.

#### CONSEQUENTLY

4. EIB's Statute shall be amended, as from 31st December, 2012, as follows:

The first subparagraph of Article 4(1) of EIB's Statute shall read:

“The capital of the Bank shall be 242 392 989 000 EUR, subscribed by the Member States as follows:

GERMANY	39,195,022,000
FRANCE	39,195,022,000
ITALY	39,195,022,000
UNITED KINGDOM	39,195,022,000
SPAIN	23,517,013,500
NETHERLANDS	10,864,587,500
BELGIUM	10,864,587,500
SWEDEN	7,207,577,000
DENMARK	5,501,052,500
AUSTRIA	5,393,232,000

POLAND	5,017,144,500
FINLAND	3,098,617,500
GREECE	2,946,995,500
PORTUGAL	1,899,171,000
CZECH REPUBLIC	1,851,369,500
HUNGARY	1,751,480,000
IRELAND	1,375,262,000
ROMANIA	1,270,021,000
SLOVAK REPUBLIC	630,206,000
SLOVENIA	585,089,500
BULGARIA	427,869,500
LITHUANIA	367,127,000
LUXEMBOURG	275,054,500
CYPRUS	269,710,500
LATVIA	224,048,000
ESTONIA	173,020,000
MALTA	102,665,000

The first paragraph of Article 5 of EIB's Statute shall be amended as set out below:

“The subscribed capital shall be paid in by Member States to the extent of 8.919255272 % on average of the amounts laid down in Article 4(1).”

In accordance with the notifications received by EIB from the Member States before 10th September, 2012 the payment of 91.6 per cent. of new capital has to be effected by the Member States by 31st March, 2013. The remainder of the new capital will be paid in two equal instalments of 4.2 per cent. on 31st March, 2014 and on 31st March, 2015.

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

## GENERAL PROVISIONS

1. Issue Number: 1978/0200 (to be consolidated and form a single series with the existing BRL 225,000,000 6.000 per cent. Bonds due 25th January, 2016 (payable in USD) issued on 25th January, 2013 from and including the Issue Date)
2. Security Codes:
  - (i) ISIN: XS0876113373 (where represented by an Unrestricted Global Certificate)  
US29878TCE29 (where represented by a Restricted Global Certificate)
  - (ii) Common Code: 087611337 (where represented by an Unrestricted Global Certificate)  
087623203 (where represented by a Restricted Global Certificate)
  - (iii) CUSIP: 29878TCE2 (where represented by a Restricted Global Certificate for DTC eligibility)
  - (iv) WKN: Not Applicable
3. Specified Currency or Currencies: BRL (provided that all payments will be made in USD)
4. Principal Amount of Issue: BRL 50,000,000
5. Specified Denomination: BRL 1,000
6. Issue Date: 1st March, 2013

## INTEREST PROVISIONS

7. Interest Type: Fixed Rate  
(Further particulars specified below)
8. Interest Commencement Date: 25th January, 2013
9. Fixed Rate Provisions: Applicable

(i)	Interest Rate:	6.000 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):	25th January in each year commencing 25th January, 2014 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:	BRL 60 per BRL 1,000 in principal amount; provided however, that the Interest Amounts will be paid on each Interest Payment Date in USD, such USD amount obtained by dividing the relevant Interest Amount in BRL by the Reference Rate (as defined in the Annex)
(vi)	Broken Amount:	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual – ICMA
(viii)	Business Day Centres:	Brazil (as defined in the Annex), London, Luxembourg and New York
(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, subject as provided in paragraph 15
15.	Redemption Amount:	Principal Amount, provided however, that the Redemption Amount will be paid on the Maturity Date in USD, such USD amount obtained by dividing the Principal Amount in BRL by the Reference Rate

- |     |                          |   |
|-----|--------------------------|---|
| 16. | Maturity Date:           | 25th January, 2016                      |
| 17. | Business Day Convention: | Following                               |
| 18. | Business Day Centres:    | Brazil, London, Luxembourg and New York |

**OPTIONS AND EARLY REDEMPTION PROVISIONS**

- |     |   |   |
|-----|---|---|
| 19. | Unmatured Coupons to become void upon early redemption (Bearer Bonds only): | Not Applicable  |
| 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, provided however, that the Redemption Amount will be paid in USD, such USD amount obtained by dividing the Principal Amount in BRL by the Reference Rate |

**PROVISIONS REGARDING THE FORM OF BONDS**

- |     |   |  |
|-----|---|--|
| 23. | Form of Bonds:  | Registered Bonds<br><br>Restricted Global Certificate and Unrestricted Global Certificate each of which is exchangeable for Definitive Certificates 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 Manager(s): HSBC Bank plc  
The Toronto-Dominion Bank
- (ii) If non-syndicated, name of Relevant Dealer: Not Applicable
- (iii) Stabilising manager (if any): Not Applicable
- (iv) Commission(s): Combined management and underwriting commission of 0.200 per cent. of the Principal Amount of the Bonds being issued and selling commission of 1.375 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): The Depository Trust Corporation (**DTC**)  
CUSIP: 29878TCE2
33. Agents appointed in respect of the Bonds: **Fiscal Agent, principal Paying Agent, Registrar, Transfer Agent and Exchange Agent**  
  
Citibank, N.A. London  
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  
  
**Calculation Agent**  
  
HSBC Bank plc  
8 Canada Square  
London E14 5HQ
34. Listing: Luxembourg

35. Governing law: English

**EUROPEAN INVESTMENT BANK:**

By: By:

## ANNEX

**Reference Rate** means, in respect of a BRL Valuation Date, the BRL/USD exchange rate, expressed as the amount of BRL per one USD:

- (a) determined by the Calculation Agent on the relevant BRL Valuation Date by reference to the applicable BRL-PTAX Rate; or
- (b) in the event that the BRL-PTAX Rate is not available on the applicable BRL Valuation Date, determined by the Calculation Agent on the relevant BRL Valuation Date by reference to the applicable EMTA BRL Industry Survey Rate (if such rate is available); or
- (c) in the event that both the BRL-PTAX Rate and the EMTA BRL Industry Survey Rate are not available on the applicable BRL Valuation Date, determined by the Calculation Agent on the relevant BRL Valuation Date in good faith and in a commercially reasonable manner, having taken into account relevant market practice, provided that:
  - (i) if, on the applicable BRL Valuation Date, the Calculation Agent determines that a Price Materiality has occurred on such BRL Valuation Date, the Reference Rate will be the EMTA BRL Industry Survey Rate applicable in respect of such BRL Valuation Date; and
  - (ii) if, on the applicable BRL Valuation Date, the Calculation Agent determines that an EMTA Failure has occurred on such BRL Valuation Date, the Reference Rate will be determined by the Calculation Agent in good faith and in a commercially reasonable manner, having taken into account relevant market practice.

**BRL-PTAX Rate** means, on the BRL Valuation Date, the BRL/USD offered rate for USD, expressed as the amount of BRL per one USD, for settlement in two New York and Brazil Business Days reported by the Banco Central do Brasil on SISBACEN Data System under transaction code PTAX-800 (“Consulta de Cambio” or Exchange Rate Inquiry), Option 5 (“Cotacões para Contabilidade” or Rates for Accounting Purposes) by approximately 1:15 p.m. São Paulo time on such BRL Valuation Date.

**BRL Valuation Date** means, for any Interest Payment Date or the Maturity Date or date on which an amount is payable in accordance with paragraph 22 of these Final Terms, as applicable, the fifth Valuation Business Day prior to such date, provided however that if such date is an Unscheduled Holiday, the BRL Valuation Date shall be the next following Valuation Business Day provided, however, that if the next day is also an Unscheduled Holiday, the Reference Rate will be determined by the Calculation Agent on such day in its sole discretion acting in good faith in a commercially reasonable manner having taken into account relevant market practice and by reference to such additional sources as it deems appropriate.

**EMTA BRL Industry Survey Methodology** means, a methodology, dated as of 1st March, 2004, as amended from time to time, for a centralised industry-wide survey of financial institutions in Brazil that are active participants in the BRL/USD spot markets for the purposes of determining the EMTA BRL Industry Survey Rate.

**EMTA BRL Industry Survey Rate** means, the foreign exchange rate as specified in the ISDA 1998 FX and Currency Option Definitions (as updated from time to time) – Settlement Rate

Options: “EMTA BRL Industry Survey Rate (BRL12)”, meaning that the spot rate for a BRL Valuation Date will be the BRL/USD offered rate for USD, expressed as the amount of BRL per one USD, for settlement in two New York and Brazil Business Days, calculated by EMTA (or a service provider EMTA may in its sole discretion select) pursuant to the EMTA BRL Industry Survey Methodology and published on EMTA's website ([www.emta.org](http://www.emta.org)) at approximately 3:45 p.m. São Paulo time or as soon thereafter as practicable on such BRL Valuation Date.

**EMTA Failure** means, in respect of a BRL Valuation Date, that the EMTA BRL Industry Survey Rate, having been requested as prescribed by EMTA, is not available for any reason. For the avoidance of doubt, an EMTA Failure may still occur notwithstanding that the BRL-PTAX Rate is available on the applicable BRL Valuation Date.

**Price Materiality** means, in respect of a BRL Valuation Date, that the EMTA BRL Industry Survey Rate is available on such date and that the BRL-PTAX Rate differs from the EMTA BRL Industry Survey Rate by more than 3 per cent.

**Unscheduled Holiday** means, any day that is not a Valuation Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. local time in São Paulo two Brazil Business Days prior to the relevant BRL Valuation Date.

**Valuation Business Day** means, a day (other than a Saturday or a Sunday) on which the banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in each of Brazil, London, Luxembourg and New York.

**Brazil Business Day** means a day other than a Saturday or Sunday on which banks and foreign exchange markets are open for business in any of São Paulo, Rio de Janeiro or Brasilia, not otherwise declared a financial market holiday by the Bolsa de Mercadorias & Futuros.

**For the avoidance of doubt, the Reference Rate may be such that the resulting USD amount is zero and in such event no USD or BRL amount will be payable.**

### **BRL/USD Exchange Rates**

The BRL/USD exchange rate derived from Bloomberg, using the price history function for BZFXPTAX <Index> and taking the offer rate listed on 26th February, 2013, was 1.98180.

The BRL/USD exchange rates as shown in the table below are derived from Bloomberg using the price history function for BZFXPTAX <Index> and taking the offer rate listed on the last Brazil, London, Luxembourg and New York Business Day of each month in the relevant year.

<b>Date</b>	<b>BRL/USD Exchange Rate</b>
31st January, 2013	1.98830
31st December, 2012	2.04350
30th November, 2012	2.10740
31st October, 2012	2.03130
28th September, 2012	2.03060
31st August, 2012	2.03720
29th June, 2012	2.02130
30th March, 2012	1.82210
30th December, 2011	1.87580
30th September, 2011	1.85440
30th June, 2011	1.56110
31st March, 2011	1.62870
31st December, 2010	1.66620
30th September, 2010	1.69420
30th June, 2010	1.80150
31st March, 2010	1.78100

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