

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 2039/0200

**ZAR 250,000,000 6.75 per cent. Bonds due 15th September, 2017
(to be consolidated and form a single series with the existing ZAR 500,000,000 6.75 per cent.
Bonds due 15th September, 2017 issued on 19th November, 2013)**

Issue Price: 100.088 per cent.

**(plus 76 days' accrued interest from, and including, 19th November, 2013 to, but excluding,
3rd February, 2014)**

Citigroup

Morgan Stanley

The date of these Final Terms is 30th January, 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.

The promotion of sustainable, competitive and secure sources of energy is a key policy objective of the European Union. For this reason, EIB has also made lending to support Europe's energy needs a top priority. Renewable energy and energy-efficiency projects are at the heart of the EIB's energy investment. EIB's 2013 to 2015 Corporate Operational Plan states that EIB will continue to support European climate policy by investing in emerging and mature, renewable technology and energy efficiency to meet EU 2020 climate objectives. Such investments will help to demonstrate the necessity of incorporating emerging low carbon technologies to meet more stringent 2050 targets and to support European commitments to scale up financing for climate action in developing countries.

Lending projects in the fields of renewable energy and energy efficiency include, but are not limited to:

- renewable energy projects such as wind, hydro, solar and geothermal production; and
- energy efficiency projects such as district heating, co-generation, building insulation, energy loss reduction in transmission and distribution and equipment replacement.

The above are merely current targets. Revisions of such targets will not be notified to Bondholders. No undertaking is given that such targets will be met.

The net proceeds of the issue of the Bonds (which proceeds may be converted into euro) will be allocated within EIB's treasury to a sub-portfolio of the operational money market portfolio. So long as the Bonds are outstanding, the balance of the sub-portfolio will be reduced, at the end of each quarter, by amounts matching disbursements made during the quarter to lending projects within the fields of renewable energy and energy efficiency. Pending such disbursement, the sub-portfolio will be invested in money market instruments.

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

GENERAL PROVISIONS

1	Issue Number:	2039/0200 (to be consolidated and form a single series with the existing ZAR 500,000,000 6.75 per cent. Bonds due 15th September, 2017 issued on 19th November, 2013 from and including the Issue Date)
2	Security Codes:	
	(i) ISIN:	XS0994434487
	(ii) Common Code:	099443448
3	Specified Currency or Currencies:	South African Rand (ZAR)
4	Principal Amount of Issue:	ZAR 250,000,000
5	Specified Denomination:	ZAR 5,000
6	Issue Date:	3rd February, 2014

INTEREST PROVISIONS

7	Interest Type:	Fixed Rate (Further particulars specified below)
8	Interest Commencement Date:	19th November, 2013
9	Fixed Rate Provisions:	Applicable
	(i) Interest Rate:	6.75 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):	15th September in each year commencing 15th September, 2014, up to, and including, the Maturity Date subject in each case to adjustment in accordance with the Business Day Convention specified below. There will be a short first Interest Period from, and including, the Interest Commencement Date to, but excluding, 15th September, 2014
	(iv) Business Day Convention:	Following
	(v) Interest Amount:	ZAR 337.50 per ZAR 5,000 in principal amount
	(vi) Broken Amount:	In respect of the short first Interest Period: ZAR 277.40 per ZAR 5,000 in principal amount
	(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: 15th September, 2017
- 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: Citigroup Global Markets Limited
Morgan Stanley & Co. International plc
- (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 0.225 per cent. of the Principal
Amount of the Bonds being issued and selling
commission of 1.400 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: