

Issue No.: 1948/0500

**European Investment Bank**  
**Australian Dollar**  
**Medium Term Note Programme**

Issue of

*A\$200,000,000 5.00% Medium Term Notes due 22 August 2022 (“Notes”)  
(to be consolidated and form a single Series with the Issuer’s existing A\$650,000,000 5.00% Medium  
Term Notes due 22 August 2022, issued on 22 August 2012, A\$400,000,000 5.00% Medium Term  
Notes due 22 August 2022, issued on 22 January 2013, A\$200,000,000 5.00% Medium Term Notes due  
22 August 2022, issued on 20 March 2013 and A\$250,000,000 5.00% Medium Term Notes due  
22 August 2022, issued on 18 July 2017)*

**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 Notes will be issued under the MTN Deed Poll dated 30 September 1999, as amended and restated by an Amending Deed Poll dated 10 April 2006 and Second Amending Deed Poll dated 18 December 2009 (together, the “**MTN Deed Poll**”). Terms not defined in this Pricing Supplement have the meanings given to them in the MTN Deed Poll. The Notes are constituted by the MTN Deed Poll. The terms and conditions applicable to the Notes are also set out in the information memorandum dated 18 December 2009 and such information memorandum is provided for the purposes of giving information in relation to the terms and conditions of the Notes only. Any other information contained in that information memorandum is accurate only at 18 December 2009.

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

1	Issuer:	European Investment Bank
2	Lead Manager:	Goldman Sachs International
3	Type of Issue:	Non-Private Placement
4	Dealer:	Goldman Sachs International
5	Aggregate Principal Amount of issue of Notes:	A\$200,000,000

6	If to be consolidated with existing Series:	The Notes are to be consolidated and form a single Series with the Issuer's existing A\$650,000,000 5.00% Medium Term Notes due 22 August 2022, issued on 22 August 2012, A\$400,000,000 5.00% Medium Term Notes due 22 August 2022, issued on 22 January 2013, A\$200,000,000 5.00% Medium Term Notes due 22 August 2022, issued on 20 March 2013 and A\$250,000,000 5.00% Medium Term Notes due 22 August 2022, issued on 18 July 2017.
7	Issue Date:	1 August 2017
8	Issue Price:	110.960%
9	Accrued Interest (if any):	2.210%
10	Settlement Price:	113.170% (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:	1 August 2017 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 August 2017, 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):	22 February 2017
	(vi) Minimum Interest Rate:	Not applicable

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	(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:	See Schedule A to this Pricing Supplement
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 B to this Pricing Supplement

## CONFIRMED

By: RICHARD TEICHMEISTER                      By: KIRSTEN RAU

*Authorised officers of European Investment Bank*

Date: 28 July 2017

SCHEDULE A

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.”

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### SCHEDULE B

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.