

**MIFID II PRODUCT GOVERNANCE / RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ECPS TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

## **PRICING SUPPLEMENT**

**EUROPEAN UNION**

**and**

**EUROPEAN ATOMIC ENERGY COMMUNITY - EURATOM**

**EUR 80,000,000,000**

**Euro Medium Term Note Programme**

**EUROPEAN UNION**

**SERIES NO: 78**

**TRANCHE NO: 1**

**EUR 1,000,000,000 1.250 per cent. Notes due 4 April 2033**

**Issue Price: 99.863 per cent.**

**CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK  
CITIGROUP GLOBAL MARKETS LIMITED  
DEUTSCHE BANK AKTIENGESELLSCHAFT  
LANDESBANK BADEN-WÜRTTEMBERG**

**The date of this Pricing Supplement is 2 March 2018**

This Pricing Supplement, under which the Notes described herein (the **Notes**) are issued, is supplementary to, and should be read in conjunction with, the Offering Circular dated 12 March 2015 (the **Offering Circular**) issued in relation to the EUR 80,000,000,000 Euro Medium Term Note Programme of the European Union and the European Atomic Energy Community. The Notes will be issued on the terms of this Pricing Supplement read together with the Offering Circular. Terms defined in the Offering Circular have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement dated 2 March 2018 and the Offering Circular dated 12 March 2015.

Nothing has happened as of the date hereof or is expected to happen in relation to the Issuer or the Notes which would require the Offering Circular to be supplemented or updated.

There has been no significant change in the overall financial position of the Issuer since the date of its last General Budget or the last General Report on the Activities of the European Union.

Signed:



JAN CARLSSON

Deputy Head of Unit

*Duly authorised signatory*

Signed:



JEAN-PIERRE RAES

Head of Unit

*Duly authorised signatory*

The terms of the Notes are as follows:

1. Issuer:	European Union
2. (a) Series No:	78
(b) Tranche No:	1
3. Relevant Currency:	Euro (EUR)
4. Aggregate Principal Amount:	
(a) Series:	EUR 1,000,000,000
(b) Tranche:	EUR 1,000,000,000
5. (a) Issue Price:	99.863 per cent. of the Aggregate Principal Amount
(b) Estimated Net proceeds (Required only for listed issues):	EUR 996,630,000
6. Denomination(s):	EUR 1,000
7. (a) Issue Date:	6 March 2018
(b) Interest Commencement Date:	6 March 2018
8. Maturity Date:	4 April 2033
9. Interest Basis:	1.250 per cent. Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12. Put/Call Options:	Not Applicable
13. Listing:	Luxembourg Stock Exchange's Regulated Market
14. Method of distribution:	Syndicated
15. Fixed Rate Note Provisions:	Applicable
(a) Interest Rate:	1.250 per cent. per annum payable annually in arrear
(b) Interest Payment Date(s):	4 April in each year up to and including the Maturity Date, the first such Interest Payment Date to be 4 April 2019
(c) Interest Amount(s):	EUR 13.49 per EUR 1,000 in principal amount in respect of the period from (and including) the Interest Commencement Date to (but excluding) the first Interest Payment Date (long first coupon).  Thereafter: EUR 12.50 per EUR 1,000 in principal amount
(d) Day Count Fraction:	Actual/Actual (ICMA)
(e) Interest Determination Date(s):	4 April in each year
(f) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
(g) Business Day Convention (for the purposes of the payment date convention in Condition 6(g)):	Following Business Day, unadjusted
16. Floating Rate Note Provisions:	Not Applicable
17. Zero Coupon Note Provisions:	Not Applicable
18. Variable Coupon Amount Note Provisions:	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>	
19. Issuer Call (Condition 5(d)):	Not Applicable

- |   |                                 |
|---|---------------------------------|
| 20. Investor Put (Condition 5(e)):        | Not Applicable                  |
| 21. Redemption Amount of each Note:       | EUR 1,000 per Note of EUR 1,000 |
| 22. Instalment Date(s) (if applicable):   | Not Applicable                  |
| 23. Instalment Amount(s) (if applicable): | Not Applicable                  |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |   |   |
|---|---|
| 24. Form of Notes:  |   |
| (a) Form:   | Bearer Notes:<br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event |
| (b) New Global Note:  | Yes   |
| 25. Business Day Jurisdictions for Condition 6(g) (jurisdictions required to be open for payment):                              | TARGET 2  |
| 26. Unmatured Coupons to become void upon early redemption:   | No  |
| 27. Talons to be attached to Notes and, if applicable, the number of Interest Payment Dates between the maturity of each Talon: | No  |
| 28. Redenomination applicable:  | Redenomination not applicable   |
| 29. Details of any other additions or variations to the Conditions:   | None  |

#### DISTRIBUTION

- |   |   |
|---|---|
| 30. (a) Method of distribution:   | Syndicated  |
| (b) If syndicated, names of Managers:   | Crédit Agricole Corporate and Investment Bank<br>Citigroup Global Markets Limited<br>Deutsche Bank Aktiengesellschaft<br>Landesbank Baden-Württemberg |
| (c) Stabilisation Agent(s) (if any):  | Not Applicable  |
| (d) If non-syndicated, name of relevant Dealer:   | Not Applicable  |
| 31. U.S. Selling Restrictions:  | Reg. S Compliance Category 1; TEFRA D   |
| 32. Calculation Agent(s) (if any):  | None  |
| 33. Details of any additions or variations to the selling restrictions:   | None  |
| 34. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):  | Not Applicable  |
| 35. Delivery:   | Delivery against payment  |
| 36. Additional Paying Agent(s) (if any):  | None  |
| 37. ISIN:   | EU000A19XC51  |
| 38. Common Code:  | 178885022   |
| 39. WKN:  | A19XC5  |
| 40. The aggregate principal amount of Notes issued has been translated into euro at the rate of [    ], producing a sum of (for Notes not denominated in euro): | Not Applicable  |
| 41. Intended to be held in a manner which would allow Eurosystem eligibility:   | Yes<br>Note that the designation "yes" simply means that the  |

Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

#### **LISTING APPLICATION**

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the EUR 80,000,000,000 Euro Medium Term Note Programme of European Union (EU) and the European Atomic Energy Community (EURATOM).

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:



JAN CARLSSON

Deputy Head of Unit

*Duly authorised signatory*

By:



JEAN-PIERRE RAES

Head of Unit

*Duly authorised signatory*