

Pricing Supplement

EUROPEAN INVESTMENT BANK

Debt Issuance Programme

Issue Number: 0891/0300

SEK 300,000,000 3.65 per cent. Bonds due 10th June, 2025
(to be consolidated and form a single series with the existing SEK 500,000,000 3.65 per cent. Bonds due 10th June, 2025 issued in two tranches on 10th June, 2005 and 17th August, 2012)

Issue Price: 105.28 per cent.
(plus 91 days' accrued interest from, and including, 10th June, 2012 to, but excluding, 11th September, 2012)

Danske Bank

The date of this Pricing Supplement is 7th September, 2012

This Pricing Supplement, under which the bonds described herein (the **Bonds**) are issued, is 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 this Pricing Supplement. The Bonds will be issued on the terms of this Pricing Supplement read together with the terms and conditions set out in the offering circular dated 19th August, 2004.

EIB accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the Bonds.

This Pricing Supplement does not constitute an offer of, or an invitation by or on behalf of anyone to subscribe or purchase any of, the Bonds.

EIB confirms that its shareholders, the 27 EU member states, have recommended increasing the fully paid-in capital of EIB 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 EIB 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 EIB 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 EIB lending a year already planned.

EU member states have also asked EIB 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 EIB's financial strength.

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

GENERAL PROVISIONS

1	Issue Number:	0891/0300 (to be consolidated and form a single series with the existing SEK 500,000,000 3.65 per cent. Bonds due 10th June, 2025 issued in two tranches on 10th June, 2005 and 17th August, 2012 from and including the Issue Date)
2	Security Codes:	
	(i) ISIN:	XS0221281917
	(ii) Common Code:	022128191
3	Currency or Currencies:	Swedish Kronor (SEK)
4	Principal Amount of Issue:	SEK 300,000,000
5	Specified Denomination:	SEK 10,000
6	Issue Date:	11th September, 2012

INTEREST PROVISIONS

7	Interest Type:	Fixed Rate
8	Interest Commencement Date:	10th June, 2012
9	Fixed Rate Provisions:	Applicable
	(i) Interest Rate:	3.65 per cent. per annum
	(ii) Interest Period End Date(s):	Interest Payment Date(s) without adjustment for any Business Day Convention
	(iii) Interest Payment Date(s):	10th June in each year commencing 10th June, 2013, 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(s):	SEK 365 per SEK 10,000 in principal amount
	(vi) Broken Amount:	Not Applicable
	(vii) Day Count Fraction:	30/360
	(viii) Business Day Centre(s):	Stockholm and London

	(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	Maturity Date:	10th June, 2025
16	Redemption Amount:	Principal Amount
17	Business Day Centre(s):	Stockholm and London

OPTIONS AND EARLY REDEMPTION PROVISIONS

18	Issuer's Optional Redemption	Not Applicable
19	Bondholder's Optional Redemption	Not Applicable
20	Redemption Amount payable on redemption for an Event of Default:	Redemption at par
21	Unmatured Coupons to become void upon early redemption (Bearer Bonds only):	No

PROVISIONS REGARDING THE FORM OF BONDS

22	Form of Bonds:	Bearer Bonds Permanent Global Bearer Bond which is exchangeable for Definitive Bonds in the limited circumstances specified in the permanent Global Bearer Bond
23	Talons for future Coupons or Receipts to be attached to Definitive Bonds:	Not Applicable
24	Details relating to Partly Paid Bonds:	Not Applicable
25	Details relating to Instalment Bonds:	Not Applicable
26	Redenomination, renominatisation and reconventioning provisions:	Not Applicable

27 Consolidation provisions: Not Applicable

28 Other terms or special conditions: Not Applicable

DISTRIBUTION PROVISIONS

29 Method of distribution: Non-syndicated

(i) If syndicated, names of Managers: Not Applicable

(ii) If non-syndicated, name of Relevant Dealer: Danske Bank A/S

(iii) Stabilising manager (if any): Not Applicable

(iv) Commission: Combined management and underwriting commission of 0.20 per cent. of the Principal Amount of the Bonds being issued

OPERATIONAL INFORMATION AND LISTING

30 Any clearing system(s) other than Euroclear or Clearstream Banking Luxembourg and the relevant identification number(s): Not Applicable

31 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

32 Listing: Luxembourg

33 Governing law: English

EUROPEAN INVESTMENT BANK:

By:

By: