

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 2129/0800

ZAR 750,000,000 8.375 per cent. Bonds due 29th July, 2022
(to be consolidated and form a single series with the existing ZAR 3,250,000,000 8.375 per cent.
Bonds due 29th July, 2022 issued in six tranches on 29th July, 2014,
11th August, 2014, 3rd March, 2015, 25th August, 2017, 10th November, 2017 and
11th January, 2019)

Issue Price: 104.125 per cent.
(plus 221 days' accrued interest from, and including, 29th July, 2018 to, but excluding,
7th March, 2019)

HSBC

TD Securities

The date of these Final Terms is 5th March, 2019

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 8th December, 2014 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 terms and conditions set out in the offering circular dated 22nd September, 2010.

EIB accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular and the offering circular dated 22nd September, 2010, 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.

In preparation for a withdrawal of the United Kingdom from the EU, which will result in the termination of its membership of the European Investment Bank, the EIB's Board of Directors proposed a number of measures to the EIB's Board of Governors. Some of these measures will require an amendment to the EIB Statute.

With respect to the EIB's subscribed capital, the Board of Directors proposed to the Board of Governors to replace the UK capital share by a pro-rata capital increase of the remaining EU Member States. The paid-in part of that capital increase will be financed out of the EIB's reserves. This capital increase would be effective as of the withdrawal of the United Kingdom from the EU, which is expected to take place in March 2019. In addition, the Board of Directors proposed to the Board of Governors to further increase the capital subscribed by Poland and Romania by EUR 5,386,000,000 and EUR 125,452,381, respectively. The Board of Governors' decision on all the foregoing proposals is pending.

The Board of Directors also proposed to the Board of Governors to approve several amendments to the EIB Statute. These amendments include the removal of references to the United Kingdom in the EIB Statute, reflecting the termination of UK membership of the EIB. In addition, several changes to governance provisions were proposed, including an increase of the number of alternate members of the Board of Directors and the introduction of qualified majority voting with respect to certain governance matters. If approved by the Board of Governors, the proposed amendments would need to be approved by the Council of the European Union, after consultation with the European Commission and the European Parliament, which may take place in the course of 2019.

The EIB does not fall under the scope of application of the MiFID II package. Consequently, the EIB does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of MiFID II.

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds are appropriate, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Bonds (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 Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

For the purposes of this provision, the expression **manufacturer** means any Manager that is a manufacturer under MiFID II and the expression **MiFID II** means Directive 2014/65/EU, as amended.

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

GENERAL PROVISIONS

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|----------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Issue Number: | 2129/0800 (to be consolidated and form a single series with the existing ZAR 3,250,000,000 8.375 per cent. Bonds due 29th July, 2022 issued in six tranches on 29th July, 2014, 11th August, 2014, 3rd March, 2015, 25th August, 2017, 10th November, 2017 and 11th January, 2019 from and including the Issue Date) |
| 2 | Security Codes: | |
| | (i) ISIN: | XS1090019370 |
| | (ii) Common Code: | 109001937 |
| 3 | Specified Currency or Currencies: | South African Rand (ZAR) |
| 4 | Principal Amount of Issue: | ZAR 750,000,000 |
| 5 | Specified Denomination: | ZAR 5,000 |
| 6 | Issue Date: | 7th March, 2019 |

INTEREST PROVISIONS

- | | | |
|----------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7 | Interest Type: | Fixed Rate

(Further particulars specified below) |
| 8 | Interest Commencement Date: | 29th July, 2018 |
| 9 | Fixed Rate Provisions: | Applicable |
| | (i) Interest Rate(s): | 8.375 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): | 29th July in each year commencing 29th July, 2019, 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: | ZAR 418.75 per ZAR 5,000 in principal amount |
| | (vi) Broken Amount: | Not Applicable |
| | (vii) Day Count Fraction: | Actual/Actual - ICMA |
| | (viii) Business Day Centre(s): | Johannesburg, London 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:	29th July, 2022
17	Business Day Convention:	Following
18	Business Day Centre(s):	Johannesburg, London 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: HSBC Bank plc
The Toronto-Dominion Bank
- (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 0.1875 per cent. of the Principal Amount of the Bonds being issued and selling commission of 1.1875 per cent. of the Principal Amount of the Bonds being issued

OPERATIONAL INFORMATION AND LISTING

- 32 Any clearing system(s) other than Euroclear Bank SA/NV (**Euroclear**) or Clearstream Banking S.A. (**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., London Branch
13th Floor, Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Paying Agent and Listing Agent

Banque Internationale à Luxembourg S.A.
69, route d'Esch
L-2953 Luxembourg
- 34 Listing: Luxembourg
- 35 Governing law: English

EUROPEAN INVESTMENT BANK:

By: **CARLOS FERREIRA DA SILVA**

By: **JANETTE BRANDON**