Issue No.: 2070/0500

European Investment Bank

Australian Dollar Medium Term Note Programme

Issue of

A$200,000,000 4.75% Medium Term Notes due 7 August 2024 ("Notes")
(to be consolidated and form a single Series with the Issuer's existing A$200,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 7 February 2014, A$100,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 7 March 2014, A$150,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 19 May 2014 and A$225,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 20 June 2014)

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.

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

Solely for the purposes of the 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 MiFID II; and (ii) all channels for distribution of the Notes are appropriate, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering or selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's 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 manufacturer's 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 the above, the expression "**manufacturer**" means any Dealer that is a manufacturer under MiFID II and the expression "**MiFID II**" means Directive 2014/65/EU, as amended.

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:	Nomura International plc
3	Type of Issue:	Non-Private Placement
4	Dealer:	Nomura International plc
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$200,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 7 February 2014, A$100,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 7 March 2014, A$150,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 19 May 2014 and A$225,000,000 4.75% Medium Term Notes due 7 August 2024, issued on 20 June 2014
7	Issue Date:	8 May 2018
8	Issue Price:	110.038%
9	Accrued Interest (if any):	1.181%
10	Settlement Price:	111.040% (net of fees)
11	Denomination(s):	Denominations of A$1,000 The minimum consideration payable when issued in Australia will be A$500,000 In addition, the issue and the transfer of Notes in Australia must comply with Banking exemption No. 1 of 2018 dated 21 March 2018 promulgated by the Australian Prudential Regulation Authority as if it applied to the Issuer *mutatis mutandis* (and which requires all offers of any parcels of Notes to be for an aggregate principal amount of at least A$500,000)
12	Tenor:	8 May 2018 to 7 August 2024
13	Interest:	
	(a) If Interest bearing:	
	(i) Interest Rate:	4.75% per annum paid semi-annually
	(ii) Interest Payment Dates:	7 February and 7 August each year from and including 7 August 2018, up to and including, the Maturity Date

	(iii)	Interest Period End Dates:	7 February and 7 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):	7 February 2018
	(vi)	Minimum Interest Rate:	Not applicable
	(vii)	Maximum Interest Rate:	Not applicable
	(viii)	Interest amount (Condition 5.4):	A$23.75 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 where: "RBA Bond Basis" means one divided by the number of Interest Payment Dates in a year (or, where the period does not constitute a full Interest Period, the actual number of days in the period divided by 365 (or, if any portion of the period falls in a leap year, the sum of: (i) the actual number of days in that portion of the period falling in a leap year divided by 366; and (ii) the actual number of days in that portion of the period falling in a non-leap year divided by 365))
(d)	Calculations (Condition 5.5):		Not applicable

14 Business Days: Sydney

15	Maturity Date:	7 August 2024
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: AU3CB0218444 Common Code: 102911504
24	Governing Law:	New South Wales, Australia
25	Additional Information:	See Schedule B to this Pricing Supplement

CONFIRMED

By: CARLOS FERREIRA DA SILVA By: JANETTE BRANDON

Authorised officers of European Investment Bank

Date: 4 May 2018

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."

SCHEDULE B

On 29 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 European Union membership. In this context, the European Commission published on 8 December 2017 a joint report from the negotiators of the European Union and the U.K. government on progress during phase 1 of negotiation under Article 50 of the Treaty on European Union on the U.K.'s orderly withdrawal from the European Union, which includes introductory remarks and the following statement on the European Investment Bank:

"Remarks

This report is put forward with a view to the meeting of the European Council (Article 50) of 14-15 December 2017. Under the caveat that nothing is agreed until everything is agreed, the joint commitments set out in this joint report shall be reflected in the Withdrawal Agreement in full detail. This does not prejudge any adaptations that might be appropriate in the case transitional arrangements were to be agreed in the second phase of the negotiations, and is without prejudice to discussions on the framework of the future relationship."

"European Investment Bank (EIB)

74. The financial settlement should not disrupt the operational functioning of the EIB as a result of the UK withdrawal in relation to the stock of operations (i.e. loans and other financial instruments) at that point.

75. In this context, the UK will provide a guarantee for an amount equal to its callable capital on the day of withdrawal. This guarantee will be decreased in line with the amortisation of the stock of EIB operations at the date of withdrawal, starting on the date on which the outstanding stock reaches an amount equal to the total subscribed capital on the date of withdrawal and ending on the date it equals the total paid-in capital on the date of withdrawal, both as defined in the EIB statute.

76. The UK share of the paid-in capital will be reimbursed in twelve annual instalments starting at the end of 2019[11]. The UK remains liable for the reimbursed amount of paid-in capital until the outstanding stock of EIB operations equals the total paid-in capital on the date of withdrawal, at which point the liability will start to be amortised in line with the remaining non-amortised operations.

77. Apart from these reimbursements, the EIB will not make any other payment, return or remuneration on account of the withdrawal of the UK from the EIB or on account of the provision by the UK of a guarantee.

78. Any call to the callable guarantee or the paid-in (cash or guarantee) will be "pari-passu" with calls on or payments made by the Member States provided that it is used for covering operations at the withdrawal date or for covering risks (such as ALM (Asset-Liability management) risks or operational risks) attributable to the stock of operations at the date of withdrawal. For other such risks not associated with specific loans and not attributable to the stock of operations built after the date of withdrawal, the UK responsibility will be proportional to the ratio between the stock of outstanding operations and the total amount of operations at the date of the event.

79. The UK will maintain the EIB's privileges and immunities under Protocols 5 and 7 annexed to the Treaties throughout the amortisation of the EIB's stock of operations at the date of withdrawal.

80. The UK considers that there could be mutual benefit from a continuing arrangement between the UK and the EIB. The UK wishes to explore these possible arrangements in the second phase of the negotiations.

81. After the date of withdrawal, UK projects will not be eligible for new operations from the EIB reserved for Member States, including those under Union mandates."

"[11]: The first eleven instalments will be EUR 300 000 000 each and the final one will be EUR 195 903 950."