

Issue No.: 2119/0200

European Investment Bank

**Australian Dollar
Medium Term Note Programme**

Issue of

***A\$300,000,000 3.25% Medium Term Notes due 30 May 2018 (“Notes”)
(to be consolidated and form a single Series with the Issuer’s existing A\$700,000,000 3.25% Medium
Term Notes due 30 May 2018, issued on 30 May 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.

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.

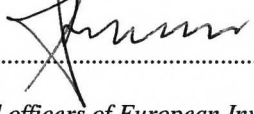
The particulars to be specified in relation to such Tranche are as follows:

- | | | |
|---|---|---|
| 1 | Issuer: | European Investment Bank |
| 2 | Joint Lead Managers: | Deutsche Bank AG, Sydney Branch (ABN 13 064 165 162)
Royal Bank of Canada (ABN 86 076 940 880) |
| 3 | Type of Issue: | Non-Private Placement |
| 4 | Dealers: | Deutsche Bank AG, Sydney Branch
Royal Bank of Canada |
| 5 | Aggregate Principal Amount of issue of Notes: | A\$300,000,000 |

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\$700,000,000 3.25% Medium Term Notes due 30 May 2018, issued on 30 May 2014
7	Issue Date:	20 January 2015
8	Issue Price:	102.116%
9	Accrued Interest (if any):	0.458%
10	Settlement Price:	102.477% (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:	20 January 2015 to 30 May 2018
13	Interest:	
	(a) If Interest bearing:	
	(i) Interest Rate:	3.25% per annum paid semi-annually
	(ii) Interest Payment Dates:	30 May and 30 November each year from and including 30 May 2015, up to and including, the Maturity Date
	(iii) Interest Period End Dates:	30 May and 30 November
	(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):	30 November 2014
	(vi) Minimum Interest Rate:	Not applicable
	(vii) Maximum Interest Rate:	Not applicable
	(viii) Interest amount (Condition 5.4):	A\$16.25 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:	30 May 2018
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: AU3CB0221406 Common Code: 107165541
24	Governing Law:	New South Wales, Australia
25	Additional Information:	See Schedule B to this Pricing Supplement

CONFIRMED 

By: 

By: 

Authorised officers of European Investment Bank

Date: 16 January 2015

SCHEDULE A

The section of the Information Memorandum entitled "*Subscription and Sale*" is amended by deleting the selling restrictions 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) at any time on or before 31 May 2015:
 - (A) to persons who are each required to pay a minimum subscription price of at least NZ\$500,000 for the Notes before the allotment of those Notes (disregarding any amounts payable, or paid, out of money lent by the Issuer, the offeror or any associated person of the Issuer or the offeror);
 - (B) to persons who have each paid a minimum subscription price of at least NZ\$500,000 for financial products of the same class previously issued by the Issuer ("**Existing Securities**") (in a single transaction before allotment of those Existing Securities and disregarding any amount lent by the Issuer, the offeror or any associated person of the Issuer or the offeror), provided that the date of the first allotment of those Existing Securities occurred not more than 18 months before the date of offer of the Notes; and
- (ii) at any time after 1 December 2014:
 - (A) 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:
 - (1) an "investment business";
 - (2) "large"; or
 - (3) a "government agency",in each case as defined in Schedule 1 to the FMC Act; or
 - (B) in other circumstances where there is no contravention of the FMC Act, provided that (without limiting paragraph (ii)(A) 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

The European Council has mandated the setting up of a European Fund for Strategic Investments (EFSI) within the EIB Group with the aim of mobilising around 315 billion euro in new investments between 2015 and 2017. The European Commission will present a proposal in January 2015, which the European Union legislators will vote on by June 2015. The EIB Group aims to start activities by using its own funds as of January 2015.