

Issue No.: 2351/0200

**European Investment Bank**  
**Australian Dollar**  
**Medium Term Note Programme**

Issue of

*A\$100,000,000 3.300% Medium Term Notes due 25 May 2029 (“Notes”)  
(to be consolidated and form a single Series with the Issuer’s existing A\$250,000,000 3.300% Medium  
Term Notes due 25 May 2029, issued on 18 June 2018)*

**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 Deutsche Bank AG, Sydney Branch 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 Terms and Conditions of the Notes are as set out on pages 15 to 31 of the Information Memorandum. The Notes are constituted by the Second MTN Deed Poll dated 30 July 2014. Capitalised terms not defined in this Pricing Supplement shall have the meanings given in the Information Memorandum.

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

- |   |                |   |
|---|----------------|---|
| 1 | Issuer:        | European Investment Bank  |
| 2 | Lead Managers: | Deutsche Bank AG, Sydney Branch (ABN 13 064 165 162)<br><br>The Toronto-Dominion Bank |
| 3 | Type of Issue: | Non-Private Placement   |

4	Dealers:	Deutsche Bank AG, Sydney Branch The Toronto-Dominion Bank
5	Aggregate Principal Amount of issue of Notes:	A\$100,000,000
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\$250,000,000 3.300% Medium Term Notes due 25 May 2029, issued on 18 June 2018.
7	Issue Date:	5 July 2019
8	Issue Price:	112.302%
9	Accrued Interest (if any):	0.368%
10	Settlement Price:	112.383% (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 <i>mutatis mutandis</i> (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:	5 July 2019 to 25 May 2029
13	Interest:	
	(a) If Interest bearing:	
	(i) Interest Rate:	3.300% per annum paid semi-annually
	(ii) Interest Payment Dates:	25 May and 25 November each year from and including 25 November 2019, up to and including, the Maturity Date
	(iii) Interest Period End Dates:	25 May and 25 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):	25 May 2019
	(vi)	Minimum Interest Rate:	Not applicable
	(vii)	Maximum Interest Rate:	Not applicable
	(viii)	Interest amount (Condition 5.4):	A\$16.50 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
	(d)	Calculations (Condition 5.5):	Not applicable
14		Business Days:	Sydney
15		Maturity Date:	25 May 2029
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: AU3CB0253821 Common Code: 183800043
24		Governing Law:	New South Wales, Australia

25 Additional Information:

See Schedule B to this Pricing Supplement

**CONFIRMED**

By: **RICHARD TEICHMEISTER**

By: **JANETTE BRANDON**

*Authorised officers of European Investment Bank*

Date: 3 July 2019

## SCHEDULE A

The section of the Information Memorandum entitled “*Subscription and Sale*” is amended by deleting the selling restrictions set out in paragraphs 3 and 5 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.”

### “5 Singapore

Each Dealer has acknowledged, and each further Dealer appointed under the Programme will be required to acknowledge, that the Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore.

Accordingly, each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme will be required to represent, warrant and agree, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, the Information Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the Securities and Futures Act (Chapter 289 of Singapore), as modified or amended from time to time (the “**SFA**”)) pursuant to Section 274 of the SFA;
- (b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or

- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (1) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (2) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (ii) where no consideration is, or will be, given for the transfer;
- (iii) where the transfer is by operation of law;
- (iv) as specified in Section 276(7) of the SFA; or
- (v) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.”

## **SCHEDULE B**

In preparation for a withdrawal of the United Kingdom from the European Union, which will result in the termination of its membership of the European Investment Bank (“EIB”), the EIB’s Board of Governors has approved a number of measures relating to the EIB’s capital and governance. Some of these measures will require an amendment to the EIB Statute.

With respect to the EIB’s subscribed capital, the Board of Governors has approved the replacement of the United Kingdom 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 will be effective as of the withdrawal of the United Kingdom from the EU, which is currently expected to take place no later than 31 October 2019. Related amendments to the EIB Statute have also been approved by the Council of the European Union, after consultation with the European Commission and the European Parliament.

In addition, the Board of Governors has approved a further increase of the capital subscribed by Poland and Romania by EUR 5,386,000,000 and EUR 125,452,381, respectively, including related changes to the EIB Statute. This proposed capital increase as well as the related amendments to the EIB Statute are currently following the prescribed procedure for approval by the Council of the European Union, after consultation with the European Commission and the European Parliament, which may take place in the upcoming months.