

FINAL TERMS

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 1404/1600

**NOK 200,000,000 4.25 per cent. Bonds due 19th May, 2017
(to be consolidated and form a single series with the existing NOK 4,800,000,000 4.25 per cent. Bonds due 19th May, 2017 issued in fifteen tranches on 14th February, 2008, 4th June, 2009, 29th June, 2009, 13th July, 2009, 23rd July, 2009, 23rd October, 2009, 12th November, 2009, 25th January, 2010, 10th February, 2010, 2nd March, 2010, 11th March, 2010, 7th June, 2010, 11th August, 2010, 19th August, 2010 and 7th September, 2010)**

**Issue Price: 103.425 per cent.
(plus 238 days' accrued interest from, and including, 19th May, 2010 to, but excluding, 12th January, 2011)**

TD Securities

The date of these Final Terms is 10th January, 2011

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 22nd September, 2010 issued in relation to the Debt Issuance Programme of European Investment Bank (**EIB**). The Bonds are to be consolidated and form a single series with the existing NOK 4,800,000,000 4.25 per cent. Bonds due 19th May, 2017 issued in fifteen tranches on 14th February, 2008, 4th June, 2009, 29th June, 2009, 13th July, 2009, 23rd July, 2009, 23rd October, 2009, 12th November, 2009, 25th January, 2010, 10th February, 2010, 2nd March, 2010, 11th March, 2010, 7th June, 2010, 11th August, 2010, 19th August, 2010 and 7th September, 2010 (the **Existing Bonds**). 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 10th May, 2006.

EIB accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular, 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.

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

GENERAL PROVISIONS

- 1** Issue Number: 1404/1600 (to be consolidated and form a single series with the existing NOK 4,800,000,000 4.25 per cent. Bonds due 19th May, 2017 issued in fifteen tranches on 14th February, 2008, 4th June, 2009, 29th June, 2009, 13th July, 2009, 23rd July, 2009, 23rd October, 2009, 12th November, 2009, 25th January, 2010, 10th February, 2010, 2nd March, 2010, 11th March, 2010, 7th June, 2010, 11th August, 2010, 19th August, 2010 and 7th September, 2010 from and including the Issue Date)
- 2** Security Codes:
- (i) ISIN: XS0344863955
- (ii) Common Code: 034486395
- 3** Specified Currency or Currencies: Norwegian Kroner (**NOK**)
- 4** Principal Amount of Issue: NOK 200,000,000
- 5** Specified Denominations: NOK 10,000
- 6** Issue Date: 12th January, 2011

INTEREST PROVISIONS

- 7** Interest Type: Fixed Rate
(Further particulars specified below)
- 8** Interest Commencement Date: 19th May, 2010
- 9** Fixed Rate Provisions: Applicable
- (i) Interest Rate: 4.25 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): 19th May in each year commencing 19th May, 2011, 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):	NOK 425 per NOK 10,000 in principal amount
(vi)	Broken Amount:	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual - ICMA
(viii)	Business Day Centre(s):	Oslo 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	Redemption Amount	Principal Amount
16	Maturity Date:	19th May, 2017
17	Business Day Centre(s):	Oslo 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 therein
23	Details relating to Partly Paid Bonds:	Not Applicable

24	Details relating to Instalment Bonds:	Not Applicable
25	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
26	Consolidation provisions:	Not Applicable
27	Other terms and special conditions:	Not Applicable

DISTRIBUTION PROVISIONS

28	Method of distribution:	Non-Syndicated
	(i) If syndicated, names of Managers:	Not Applicable
	(ii) If non-syndicated, name of Relevant Dealer:	The Toronto-Dominion Bank
	(iii) Stabilising manager (if any):	Not Applicable
	(iv) Commission:	A total commission of 1.875 per cent. of the Principal Amount of the Bonds being issued (being a combined management and underwriting commission of 0.30 per cent. and a selling commission of 1.575 per cent.)

OPERATIONAL INFORMATION AND LISTING

29	Any clearing system(s) other than Euroclear or Clearstream Banking Luxembourg and the relevant identification number(s):	Not Applicable
30	Agents appointed in respect of the Bonds:	<p>Fiscal Agent and principal Paying Agent</p> <p>Citibank, N.A. Citigroup Centre Canada Square Canary Wharf London E14 5LB</p> <p>Paying Agent and Listing Agent</p> <p>Dexia Banque Internationale à Luxembourg, société anonyme 69 route d'Esch L-2953 Luxembourg</p>

31 Listing: Luxembourg

32 Governing law: English

EUROPEAN INVESTMENT BANK:

By:

ICM:11785622.3

By: