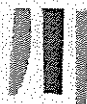


Pricing Supplement



European  
Investment  
Bank

**Euro Area Reference Note Issuance Facility**

ISSUE NUMBER: 1500/0400

Tranche: 0400

**EUR 2,750,000,000 3.125 per cent. EARNs due 15 April 2014  
(to be consolidated and form a single series, from and including the  
Issue Date, with the existing EUR 3,000,000,000 3.125 per cent. EARNs  
due 15 April 2014 issued on 20 January 2009, the existing  
EUR 1,500,000,000 3.125 per cent. EARNs due 15 April 2014 issued on  
1 April 2009 and the existing  
EUR 1,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on  
15 April 2009)**

Issue Price: 101.107 per cent. (plus 126 days' accrued interest from, and including, 20 January  
2009 to, but excluding, 26 May 2009)

**Joint Lead Managers**

**Daiwa Securities SMBC Europe**

**HSBC**

**J.P. Morgan**

**Société Générale Corporate & Investment Banking**

**UBS Investment Bank**

The date of this Pricing Supplement is 19 May 2009

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*This Pricing Supplement, under which the EARNs described herein (the "EARNs") are issued, is supplemental to, and should be read in conjunction with the Offering Circular dated 23 February 2007 (the "Offering Circular") issued in relation to the Euro Area Reference Note Issuance Facility of European Investment Bank. The EARNs are to be consolidated and form a single series with the existing EUR 3,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 20 January 2009, the existing EUR 1,500,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 1 April 2009 and the existing EUR 1,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 15 April 2009. Terms defined in the Offering Circular have the same meaning in this Pricing Supplement. The EARNs will be issued on the terms of this Pricing Supplement read together with the Offering Circular. EIB accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Offering Circular, contains all information that is material in the context of the issue of the EARNs.*

*On 13 December 2007 the member states of the European Union signed the "Treaty amending the Treaty on European Union and the Treaty Establishing the European Community" in Lisbon (the "Reform Treaty"). A protocol annexed to the Reform Treaty amends the Statute of the European Investment Bank and is expressed to become effective upon entry into force of the Reform Treaty in accordance with Article 6 (Final Provisions) of the Reform Treaty.*

*In support of the economic stimulus package recently launched by the EU governments in tandem with the European Commission, the EIB Group expects to increase its lending activities by up to around EUR 30 billion in total for the years 2009 and 2010 combined. The increase should serve to finance projects in the energy sector, infrastructure sector, climate change related projects as well as in providing funds to small and medium size entities ("SMEs"). EIB engages in SME financing in cooperation with commercial banks, which act as intermediaries channelling EIB funding to SMEs. Lending exposure to bank counterparts is generally secured and subject to limits within EIB's overall sector and counterpart limits in order to ensure a diversified and balanced portfolio. EIB closely follows publicly available news and, in particular, changes in external rating movements, and will, in particular, continue to monitor the concentration risk stemming from EIB's exposure to individual financial institutions including commercial banks.*

*On 30 March 2009 the Board of Governors decided unanimously that the additional reserves of EIB in the amount of EUR 5,379,241,000 shall be considered as free reserves and that of the free reserves, EUR 2,000,000,000 shall be transferred to a dedicated reserve to support structured finance facility and similar undertakings.*

*With effect from 1 April 2009, the Board of Governors decided unanimously (f) to increase the subscribed capital of EIB to EUR 232,392,989,000. The share of the member states in the subscribed capital as of 1 April 2009 is set out in the table below:*

GERMANY	37,578,019,000
FRANCE	37,578,019,000
ITALY	37,578,019,000
UNITED KINGDOM	37,578,019,000
SPAIN	22,546,811,500
NETHERLANDS	10,416,365,500
BELGIUM	10,416,365,500
SWEDEN	6,910,226,000
DENMARK	5,274,105,000
AUSTRIA	5,170,732,500
POLAND	4,810,160,500
FINLAND	2,970,783,000

GREECE	2,825,416,500
PORTUGAL	1,820,820,000
CZECH REPUBLIC	1,774,990,500
HUNGARY	1,679,222,000
IRELAND	1,318,525,000
ROMANIA	1,217,626,000
SLOVAK REPUBLIC	604,206,500
SLOVENIA	560,951,500
BULGARIA	410,217,500
LITHUANIA	351,981,000
LUXEMBOURG	263,707,000
CYPRUS	258,583,500
LATVIA	214,805,000
ESTONIA	165,882,000
MALTA	98,429,500

*and (ii) that of the free reserves, EUR 3,379,241,000 shall be transformed into paid-in capital by way of transfer from EIB's additional reserves to its capital.*

The terms of the EARNs and additional provisions relating to their issues are as follows:

- 1 Series No: 1500/0400  
(to be consolidated and form a single series, from and including the Issue Date, with the existing EUR 3,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 20 January 2009, the existing EUR 1,500,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 1 April 2009 and the existing EUR 1,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 15 April 2009)
- 2 Tranche No: 0400  
(to be consolidated and form a single series, from and including the Issue Date, with the existing EUR 3,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 20 January 2009, the existing EUR 1,500,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 1 April 2009 and the existing EUR 1,000,000,000 3.125 per cent. EARNs due 15 April 2014 issued on 15 April 2009)
- 3 ISIN : XS0408966199
- 4 Common Code: 040896619
- 5 Currency: Euro ("EUR")
- 6 Principal Amount of Tranche: EUR 2,750,000,000 or such amount entered from time to time in the records of the relevant Clearing Systems; for the purpose of this issue any reference to the records of the relevant Clearing Systems or ICSDs shall mean the records that each ICSD holds for its customers which reflect the amount of such customers in the EARNs (but excluding any interest in the EARNs of one ICSD shown in the records of the other ICSD)
- 7 Issue Date: 26 May 2009
- 8 Denomination: EUR 1,000
- 9 Interest Commencement Date: 20 January 2009
- 10 Interest rate: 3.125 per cent. per annum
- 11 Reference Rate (Floating Rate EARNs): N/A
- 12 Margin (Floating Rate EARNs): N/A
- 13 Relevant Screen Page (Floating Rate Targeted EARNs): N/A
- 14 Interest Payment Date(s): 15 April of each year, beginning on 15 April 2010, in respect of the period from and

Issue Number: 1500/0400

		including 20 January 2009 to but excluding 15 April 2010 (long first coupon), and ending on the Maturity Date
15	Maturity Date:	15 April 2014
16	Details of any other additions or variations to the Conditions (if applicable):	N/A
17	Details of any additions or variations to the selling restrictions:	N/A
18	The Agents appointed in respect of the EARNs:	BNP Paribas Securities Services, Luxembourg Branch as Fiscal Agent, principal Paying Agent and Luxembourg Listing Agent
19	Listing:	Regulated Market of the Luxembourg Stock Exchange
20	Combined Selling, Management and Underwriting Commission:	0.15 per cent. of the principal amount of the EARNs
21	Method of issue of EARNs:	Syndicated Issue
22	The following Dealers are acceding to the Dealer Agreement pursuant to Clause 14.1 thereof:	
	Joint Lead Managers:	Daiwa Securities SMBC Europe Limited HSBC France J.P. Morgan Securities Ltd. Société Générale UBS Limited
23	Clearing Systems:	Euroclear Bank S.A./N.V. Clearstream Banking, société anonyme (Clearstream, Luxembourg)
24	Date of approval by EIB:	15 May 2009
25	New Global Note held in a manner which would allow euro-system eligibility:	Yes
26	Redemption at the option of the Issuer (Issuer Call):	No
27	Stabilising Agent:	No
28	Co-ordinating Lead Manager:	UBS Limited

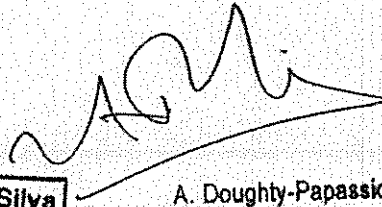
Issue Number: 1500/0400

EUROPEAN INVESTMENT BANK

By:



By:



UBS LIMITED

C. Ferreira da Silva  
Head of Division

A. Doughty-Papassideris  
Senior Documentation Officer

By:

By:

OTHER JOINT LEAD MANAGERS:

DAIWA SECURITIES SMBC EUROPE LIMITED

HSBC FRANCE

J.P. MORGAN SECURITIES LTD.

SOCIÉTÉ GÉNÉRALE

Each by its duly authorised attorney

By:

By:

Issue Number: 1500/0400

**EUROPEAN INVESTMENT BANK**

By:

By:

**UBS LIMITED**

By:

*[Handwritten signature]*

By:

*[Handwritten signature]*

**OTHER JOINT LEAD MANAGERS:**

**DAIWA SECURITIES SMBC EUROPE LIMITED**

**HSBC FRANCE**

**J.P. MORGAN SECURITIES LTD.**

**SOCIÉTÉ GÉNÉRALE**

Each by its duly authorised attorney

By:

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By: