

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 1644/0100

SEK 1,700,000,000 2.95 per cent. Bonds due 17th February, 2015

Issue Price: 99.888 per cent.

Swedbank

The date of these Final Terms is 13th November, 2009

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 10th May, 2006 issued in relation to the Debt Issuance Programme of European Investment Bank (**EIB**). 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 Offering Circular.

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.

On 13th 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**). The 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 the EIB’s exposure to individual financial institutions including commercial banks.

On 30th March, 2009 the Board of Governors decided unanimously that the additional reserves of the 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 1st April, 2009, the Board of Governors decided unanimously (i) to increase the subscribed capital of the EIB to EUR 232,392,989,000. The share of the member states in the subscribed capital as of 1st April, 2009 is set out in the table below:

Country	EUR
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 the EIB's additional reserves to its capital.

The financing of sustainable, competitive and secure energy is one of the core objectives of EIB. EIB has financed renewable energy projects in an amount of over EUR 6 billion in the last five years. The Bank has also set a target that at least 20 per cent. of energy projects in the European Union should cover renewable sectors. EIB's 2009 to 2011 Corporate Operational Plan states that EIB will step up its support to renewable energy and energy efficiency outside the European Union and will be active in promoting the energy efficiency of buildings across projects, including those involving social housing, hospitals, schools, and other public buildings.

Future lending projects in the fields of renewable energy and energy efficiency include, but are not limited to:

- renewable energy projects such as wind, hydro, solar and geothermal production; and
- energy efficiency projects such as district heating, co-generation, building insulation, energy loss reduction in transmission and distribution and equipment replacement with energy efficiency improvements of 20 per cent. or more.

The above are merely current targets. Revisions of such targets will not be notified to Bondholders. No undertaking is given that such targets will be met.

The net proceeds of the issue of the Bonds (which proceeds may be converted into euro) will be allocated within EIB's treasury to a sub-portfolio of the operational money market portfolio. So long as the Bonds are outstanding, the balance of the sub-portfolio will be reduced, at the end of each quarter, by amounts matching disbursements made during the quarter to future lending projects within the fields of renewable energy and energy efficiency. Pending such disbursement, the sub-portfolio will be invested in money market instruments.

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

GENERAL PROVISIONS

1	Issue Number:	1644/0100
2	Security Codes:	
	(i) ISIN:	XS0465397619
	(ii) Common Code:	046539761
3	Currency or Currencies:	Swedish Kronor (SEK)
4	Principal Amount of Issue:	SEK 1,700,000,000
5	Specified Denominations:	SEK 1,000,000
6	Issue Date:	17th November, 2009

INTEREST PROVISIONS

7	Interest Type:	Fixed Rate (further particulars specified below)
8	Interest Commencement Date:	Issue Date
9	Fixed Rate Provisions:	Applicable
	(i) Interest Rate:	2.95 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):	17th February in each year commencing 17th February, 2010, up to, and including, the Maturity Date subject in each case to adjustment in accordance with the Business Day Convention specified below. There will be a short first interest period from and including the Interest Commencement Date to but excluding 17th February, 2010
	(iv) Business Day Convention:	Following
	(v) Interest Amount(s):	SEK 29,500 per SEK 1,000,000 in principal amount
	(vi) Broken Amount:	In respect of the first interest period: SEK 7,375 per SEK 1,000,000 in principal amount
	(vii) Day Count Fraction:	30E/360

(viii)	Business Day Centre(s):	Stockholm ,London and TARGET
(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:	17th February, 2015
17	Business Day Centre(s):	Stockholm, London and TARGET

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 in the permanent Global Bearer Bond
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 or 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: Swedbank AB (publ)
- (iii) Stabilising manager (if any): Not Applicable
- (iv) Commission: Combined management and underwriting commission of 0.15 per cent. of the principal amount of the Bonds

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: **Fiscal Agent and principal Paying Agent**
Citibank, N.A. London
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
- Paying Agent and Listing Agent**
Dexia Banque Internationale à Luxembourg, société anonyme
69 route d'Esch
L-2953 Luxembourg
- 31** Listing: Luxembourg
- 32** Governing law: English

EUROPEAN INVESTMENT BANK:

By:

By:

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