

Final Terms

EUROPEAN INVESTMENT BANK

Debt Issuance Programme

Issue Number: 1952/0300

BRL 50,000,000 5.50 per cent. Bonds due 25th September, 2015

(payable in EUR)

(to be consolidated and form a single series with the existing BRL 400,000,000 5.50 per cent. Bonds due 25th September, 2015 (payable in EUR) issued on 25th September, 2012 and 9th November, 2012)

Issue Price: 99.6475 per cent.

(plus 143 days' accrued interest from, and including, 25th September 2012 to, but excluding, 15th February, 2013)

J.P. Morgan

The date of these Final Terms is 13th February, 2013

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**). 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.

The statements on page 6 of the Offering Circular regarding structured Bonds are drawn to the attention of the prospective purchaser of the Bonds. Such purchaser should ensure that it understands the nature of the terms of the Bonds and the extent of its exposure to risk, and that it considers the suitability of the Bonds as an investment in the light of its own circumstances and financial condition.

Unless otherwise specified or the context otherwise requires, references to **Brazilian Real**, **Brazilian Reals** and **BRL** are to the lawful currency of the Federative Republic of Brazil and references to **USD** are to the lawful currency of the United States of America. The Bonds are denominated in BRL but all payments in respect of the Bonds shall be made in euro (**EUR**).

On 31st December, 2012 the BOARD OF GOVERNORS of EIB UNANIMOUSLY DECIDED on a proposal from the Board of Directors, in accordance with Articles 4(3) and 5(2) of the Statute, that:

1. With effect from 31st December, 2012, the capital of EIB shall be increased as follows:

The capital subscribed by the Member States shall be raised pro rata by EUR 10 billion, namely from EUR 232,392,989,000 to EUR 242,392,989,000. This aggregate capital contribution shall be distributed across Member States as described below:

GERMANY	1,617,003,000
FRANCE	1,617,003,000
ITALY	1,617,003,000
UNITED KINGDOM	1,617,003,000
SPAIN	970,202,000
NETHERLANDS	448,222,000
BELGIUM	448,222,000
SWEDEN	297,351,000
DENMARK	226,947,500
AUSTRIA	222,499,500
POLAND	206,984,000

FINLAND	127,834,500
GREECE	121,579,000
PORTUGAL	78,351,000
CZECH REPUBLIC	76,379,000
HUNGARY	72,258,000
IRELAND	56,737,000
ROMANIA	52,395,000
SLOVAK REPUBLIC	25,999,500
SLOVENIA	24,138,000
BULGARIA	17,652,000
LITHUANIA	15,146,000
LUXEMBOURG	11,347,500
CYPRUS	11,127,000
LATVIA	9,243,000
ESTONIA	7,138,000
MALTA	4,235,500

This capital shall be deemed to be part of the subscribed and paid-in capital, thus increasing EIB's paid-in capital from EUR 11,619,649,450 to EUR 21,619,649,450.

2. The portion to be paid-in by Member States shall increase from 5 to 8.919255272 per cent. on average of the subscribed capital, as a result of the present increase.

3. Each Member State shall pay its share in the capital increase no later than 31st March, 2013. However, Member States which have notified EIB on or before 10th September, 2012 will be allowed to pay their respective share of the capital increase in three instalments, 50 per cent. no later than 31st March, 2013 and the remaining 50 per cent. in two equal instalments no later than 31st March, 2014 and 31st March, 2015.

CONSEQUENTLY

4. EIB's Statute shall be amended, as from 31st December, 2012, as follows:

The first subparagraph of Article 4(1) of EIB's Statute shall read:

“The capital of the Bank shall be 242 392 989 000 EUR, subscribed by the Member States as follows:

GERMANY	39,195,022,000
FRANCE	39,195,022,000
ITALY	39,195,022,000
UNITED KINGDOM	39,195,022,000
SPAIN	23,517,013,500
NETHERLANDS	10,864,587,500

BELGIUM	10,864,587,500
SWEDEN	7,207,577,000
DENMARK	5,501,052,500
AUSTRIA	5,393,232,000
POLAND	5,017,144,500
FINLAND	3,098,617,500
GREECE	2,946,995,500
PORTUGAL	1,899,171,000
CZECH REPUBLIC	1,851,369,500
HUNGARY	1,751,480,000
IRELAND	1,375,262,000
ROMANIA	1,270,021,000
SLOVAK REPUBLIC	630,206,000
SLOVENIA	585,089,500
BULGARIA	427,869,500
LITHUANIA	367,127,000
LUXEMBOURG	275,054,500
CYPRUS	269,710,500
LATVIA	224,048,000
ESTONIA	173,020,000
MALTA	102,665,000

The first paragraph of Article 5 of EIB's Statute shall be amended as set out below:

“The subscribed capital shall be paid in by Member States to the extent of 8.919255272% on average of the amounts laid down in Article 4(1).”

In accordance with the notifications received by EIB from the Member States before 10th September, 2012 the payment of 91.6 per cent. of new capital has to be effected by the Member States by 31st March, 2013. The remainder of the new capital will be paid in two equal instalments of 4.2 per cent. on 31st March, 2014 and on 31st March, 2015.

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

GENERAL PROVISIONS

1. Issue Number: 1952/0300 (to be consolidated and form a single series with the existing BRL 400,000,000 5.50 per cent. Bonds due 25th September, 2015 (payable in EUR) issued on 25th September, 2012 and 9th November, 2012 from and including the Issue Date)
2. Security Codes:
 - (i) ISIN: XS0830174222
 - (ii) Common Code: 083017422
 - (iii) CUSIP: Not Applicable
 - (iv) WKN: Not Applicable
3. Specified Currency or Currencies: BRL (provided that all payments will be made in EUR)
4. Principal Amount of Issue: BRL 50,000,000
5. Specified Denomination: BRL 5,000
6. Issue Date: 15th February, 2013

INTEREST PROVISIONS

7. Interest Type: Fixed Rate
(Further particulars specified below)
8. Interest Commencement Date: 25th September, 2012
9. Fixed Rate Provisions: Applicable
 - (i) Interest Rate: 5.50 per cent. per annum
 - (ii) Interest Period End Dates: The dates that would be Interest Payment Dates but without adjustment for any Business Day Convention
 - (iii) Interest Payment Dates: 25th September in each year commencing 25th September, 2013 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:	BRL 275 per BRL 5,000 in principal amount, provided however, that the Interest Amounts will be paid on each Interest Payment Date in EUR, such EUR amount obtained by dividing the relevant Interest Amount in BRL by the Reference Rate (as defined in the Annex)
(vi)	Broken Amount:	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual – ICMA
(viii)	Business Day Centres:	Brazil (as defined in the Annex), London, New York, TARGET and Luxembourg
(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, subject as provided in paragraph 15
15.	Redemption Amount:	Principal Amount, provided however, that the Redemption Amount will be paid on the Maturity Date in EUR, such EUR amount obtained by dividing the Principal Amount in BRL by the Reference Rate
16.	Maturity Date:	25th September, 2015
17.	Business Day Convention:	Following
18.	Business Day Centres:	Brazil, London, New York, TARGET and Luxembourg

OPTIONS AND EARLY REDEMPTION PROVISIONS

- | | | |
|-----|---|---|
| 19. | Unmatured Coupons to become void upon early redemption (Bearer Bonds only): | Yes |
| 20. | Issuer's Optional Redemption: | Not Applicable |
| 21. | Bondholders' Optional Redemption: | Not Applicable |
| 22. | Redemption Amount payable on redemption for an Event of Default: | Redemption at par, provided however, that the Redemption Amount will be paid in EUR, such EUR amount obtained by dividing the Principal Amount in BRL by the Reference Rate |

PROVISIONS REGARDING THE FORM OF BONDS

- | | | |
|-----|---|---|
| 23. | Form of Bonds: | Bearer Bonds

Permanent Global Bond which is exchangeable for Definitive Bonds in the limited circumstances specified therein |
| 24. | New Global Note: | No |
| 25. | Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| 26. | Details relating to Partly Paid Bonds: | Not Applicable |
| 27. | Details relating to Instalment Bonds: | Not Applicable |
| 28. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 29. | Consolidation provisions: | Not Applicable |
| 30. | Other terms or special conditions: | Not Applicable |

DISTRIBUTION PROVISIONS

- | | | |
|-----|--|----------------------------|
| 31. | Method of distribution: | Non-Syndicated |
| | (i) If syndicated, names of Managers: | Not Applicable |
| | (ii) If non-syndicated, name of Relevant Dealer: | J.P. Morgan Securities plc |
| | (iii) Stabilising manager (if any): | Not Applicable |

- (iv) Commission: A total commission of 1.375 per cent. of the Principal Amount of the Bonds being issued (being a combined management and underwriting commission of 0.1875 per cent. and a selling commission of 1.1875 per cent.)

OPERATIONAL INFORMATION AND LISTING

32. Any clearing system(s) other than Euroclear Bank S.A./N.V. (**Euroclear**) or Clearstream Banking, *société anonyme* (**Clearstream, Luxembourg**) and the relevant identification number(s): Not Applicable
33. Agents appointed in respect of the Bonds: **Fiscal Agent and principal Paying Agent**
Citibank, N.A.
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
Paying Agent and Listing Agent
Banque Internationale à Luxembourg, SA
69 route d'Esch
L- 2953 Luxembourg
Calculation Agent
JPMorgan Chase Bank, N.A.
25 Bank Street
Canary Wharf
London E14 5JP
34. Listing: Luxembourg
35. Governing law: English

EUROPEAN INVESTMENT BANK:

By: By:

ANNEX

Rate Fixing Date for any Interest Payment Date or the Maturity Date or date on which an amount is payable in accordance with paragraph 22 of these Final Terms, as applicable, means the fifth Brazil, London, New York, TARGET and Luxembourg Business Day prior to such date.

Reference Rate with respect to an Interest Payment Date or the Maturity Date or a date on which an amount is payable in accordance with paragraph 22 of these Final Terms, will be the product rounded to five decimal places (0.5 being rounded down) of the applicable BRL Rate and the applicable USD/EUR Rate as determined on the relevant Rate Fixing Date.

(i) Provisions relating to the BRL Rate

BRL Rate means, in respect of a Rate Fixing Date, the BRL/USD exchange rate, expressed as the amount of BRL per one USD:

- (a) determined by the Calculation Agent on the relevant Rate Fixing Date by reference to the applicable BRL-PTAX Rate; or
- (b) in the event that the BRL-PTAX Rate is not available on the applicable Rate Fixing Date, determined by the Calculation Agent for the relevant Rate Fixing Date by reference to the applicable EMTA BRL Industry Survey Rate (if such rate is available); or
- (c) in the event that both the BRL-PTAX Rate and the EMTA BRL Industry Survey Rate are not available for the applicable Rate Fixing Date, determined by the Calculation Agent for the relevant Rate Fixing Date in good faith and in a commercially reasonable manner, having taken into account relevant market practice,

provided that:

- (i) if, for the applicable Rate Fixing Date, the Calculation Agent determines that a Price Materiality has occurred for such Rate Fixing Date, the BRL Rate will be the EMTA BRL Industry Survey Rate applicable in respect of such Rate Fixing Date; and
- (ii) if, for the applicable Rate Fixing Date, the Calculation Agent determines that an EMTA Failure has occurred for such Rate Fixing Date, the BRL Rate will be determined by the Calculation Agent in good faith and in a commercially reasonable manner, having taken into account relevant market practice.

BRL-PTAX Rate means, in respect of a Rate Fixing Date, the BRL/USD offered rate for USD, expressed as the amount of BRL per one USD, for settlement in two New York and São Paulo Business Days reported by the Banco Central do Brasil on the following platforms by approximately 1:15 p.m. São Paulo time on such Rate Fixing Date:

- 1. SISBACEN Data System under transaction code PTAX-800 (“Consulta de Cambio” or Exchange Rate Inquiry), Option 5 (“Cotacões para Contabilidade” or Rates for Accounting Purposes); or
- 2. Bloomberg page <BZFXPTAX Index>; or
- 3. Reuters page <BRLPTAX=CBBR>

EMTA BRL Industry Survey Rate means the foreign exchange rate as specified in the ISDA 1998 FX and Currency Option Definitions (as updated from time to time) – Settlement Rate Options: “EMTA BRL Industry Survey Rate (BRL12)”, meaning that the spot rate for a Rate

Fixing Date will be the BRL/USD offered rate for USD, expressed as the amount of BRL per one USD, for settlement in two New York and São Paulo Business Days, calculated by EMTA (or a service provider EMTA may in its sole discretion select) pursuant to the EMTA BRL Industry Survey Methodology and published on EMTA's website (www.emta.org) at approximately 3:45p.m. São Paulo time or as soon thereafter as practicable on such Rate Fixing Date.

EMTA BRL Industry Survey Methodology means a methodology, dated as of 1st March, 2004, as amended from time to time, for a centralised industry-wide survey of financial institutions in Brazil that are active participants in the BRL/USD spot markets for the purposes of determining the EMTA BRL Industry Survey Rate.

Price Materiality means, in respect of a Rate Fixing Date, that the EMTA BRL Industry Survey Rate is available on such date and that the BRL-PTAX Rate differs from the EMTA BRL Industry Survey Rate by more than 3 per cent.

EMTA Failure means, in respect of a Rate Fixing Date, that the EMTA BRL Industry Survey Rate, having been requested as prescribed by EMTA, is not available for any reason. For the avoidance of doubt, an EMTA Failure may still occur notwithstanding that the BRL-PTAX Rate is available on the applicable Rate Fixing Date.

Brazil Business Day means a day other than a Saturday or Sunday on which banks and foreign exchange markets are open in any of São Paulo, Rio de Janeiro or Brasilia; not otherwise declared a financial market holiday by the Bolsa de Mercadorias & Futuros.

(ii) Provisions relating to the USD/EUR Rate

USD/EUR Rate means, in respect of a Rate Fixing Date, the USD/EUR exchange rate, expressed as the amount of USD per one EUR for settlement in two TARGET and New York Business Days as determined by the Calculation Agent by reference to the mid spot rate displayed on the ECB37 Reuters Page at approximately 2:00 p.m. London time on such Rate Fixing Date; provided that if for the relevant Rate Fixing Date no such rate is displayed on such Reuters Page or if such rate as displayed is, as determined by the Calculation Agent in its sole discretion, acting in good faith and in a commercially reasonable manner, taking into account relevant market practice, manifestly erroneous, the USD/EUR Rate will equal the arithmetic mean, as determined by the Calculation Agent, of the firm quotes of exchange rates for conversion of EUR into USD determined by at least five independent leading dealers in the USD/EUR spot FX market, selected by the Calculation Agent (the **Reference Dealers**) in its sole discretion, acting in good faith and in a commercially reasonable manner, taking into account relevant market practice; provided further that if (i) the difference between the highest and the lowest of such firm quotes of exchange rates determined by the Reference Dealers on such date is greater than 1 per cent. or (ii) the Calculation Agent is unable to obtain five such quotes from the Reference Dealers on such date for any reason, the USD/EUR Rate shall be the exchange rate as determined by the Calculation Agent in its sole discretion, acting in good faith and in a commercially reasonable manner, taking into account relevant market practice and any information deemed relevant, on such day.

For the avoidance of doubt, the product of BRL Rate and the USD/EUR Rate may be such that the resulting EUR amount is zero and in such event no BRL or EUR amount will be payable.

BRL and USD Rates

The BRL/USD exchange rate derived from Bloomberg, using the price history function for BZFXPTAX <Index> and taking the offer rate listed on 8th February, 2013, was 1.9636. The USD/EUR exchange rate derived from Reuters, using the price history function for ECB37 and taking the mid rate listed on 8th February, 2013 was 1.3374. The product of this BRL/USD exchange rate and this USD/EUR exchange rate is 2.62612.

The BRL/USD exchange rates as shown in the table below are derived from Bloomberg using the price history function for BZFXPTAX <Index> and taking the offer rate listed on the last São Paulo, London, TARGET, New York and Luxembourg Business Day of each month in the relevant year. The USD/EUR exchange rates as shown in the table below are derived from Reuters using the price history function for ECB37 and taking the mid rate listed on the last São Paulo, London, TARGET, New York and Luxembourg Business Day of each month in the relevant year.

Date	BRL/USD Exchange Rate	USD/EUR Exchange Rate	Product of the BRL/USD Exchange Rate and the USD/EUR Exchange Rate
31st January, 2013	1.98830	1.35500	2.69415
31st December, 2012	2.04350	1.31940	2.69619
30th November, 2012	2.10740	1.29860	2.73667
31st October, 2012	2.03130	1.29930	2.63927
28th September, 2012	2.03060	1.29300	2.62557
31st August, 2012	2.03720	1.26110	2.56911
29th June, 2012	2.02130	1.25900	2.54482
30th March, 2012	1.82210	1.33560	2.43360
30th December, 2011	1.87580	1.29390	2.42710
30th September, 2011	1.85440	1.35030	2.50400
30th June, 2011	1.56110	1.44530	2.25626
31st March, 2011	1.62870	1.42070	2.31389
31st December, 2010	1.66620	1.33620	2.22638
30th September, 2010	1.69420	1.36480	2.31224
30th June, 2010	1.80150	1.22710	2.21062
31st March, 2010	1.78100	1.34790	2.40061