

Final Terms

EUROPEAN INVESTMENT BANK

Debt Issuance Programme

Issue Number: 2125/0500

**IDR 325,130,000,000 7.20 per cent. Bonds due 2019
(payable in USD)**

**(to be consolidated and form a single series with the existing IDR 6,416,900,000,000 7.20 per cent.
Bonds due 2019 (payable in USD) issued on 9th July, 2014, 9th February, 2015, 17th June, 2016 and
11th July, 2016)**

Issue Price: 100.500 per cent.

(plus 12 days' accrued interest from, and including, 9th July, 2016 to, but excluding, 21st July, 2016)

J.P. Morgan

The date of these Final Terms is 19th July, 2016

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 8th December, 2014 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 terms and conditions set out in the offering circular dated 22nd September, 2010.

EIB accepts responsibility for the information contained in these Final Terms which, when read together with the Offering Circular and the offering circular dated 22nd September, 2010, 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 8 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 **Indonesian Rupiah**, and **IDR** are to the lawful currency of the Republic of Indonesia and references to **USD** are to the lawful currency of the United States of America.

The Bonds are denominated in IDR but all payments in respect of the Bonds shall be made in USD.

WITH RESPECT TO BONDS OFFERED AND SOLD IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT OF 1933 AS AMENDED (THE "SECURITIES ACT"), THE BONDS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, AND THE HOLDER OF THE BOND AGREES FOR THE BENEFIT OF THE EUROPEAN INVESTMENT BANK THAT (A) SUCH BOND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, EXCEPT (1) IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, (2) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT OR (3) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND (B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER OF SUCH BOND FROM IT OF THE RESALE RESTRICTIONS REFERRED TO IN (A) ABOVE. NO REPRESENTATION CAN BE MADE BY THE EUROPEAN INVESTMENT BANK AS TO THE AVAILABILITY OF THE EXEMPTION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT FOR REALES OF THE BONDS.

UNTIL 40 DAYS AFTER THE LATER OF (I) THE COMMENCEMENT OF THIS OFFERING AND (II) THE ISSUE DATE OF THE BONDS, AN OFFER OR SALE OF BONDS WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT PARTICIPATING IN THE OFFERING) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT.

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

GENERAL PROVISIONS

1. Issue Number: 2125/0500 (to be consolidated and form a single series with the existing IDR 6,416,900,000,000 7.20 per cent. Bonds due 2019 (payable in USD) issued on 9th July, 2014, 9th February, 2015, 17th June, 2016 and 11th July, 2016 from and including the Issue Date)
2. Security Codes:
 - (i) ISIN: XS1083298072 (where represented by an Unrestricted Global Certificate)
XS1083295565 (where represented by a Restricted Global Certificate)
 - (ii) Common Code: 108329807 (where represented by an Unrestricted Global Certificate)
108329556 (where represented by a Restricted Global Certificate)
 - (iii) CUSIP: Not Applicable
3. Specified Currency or Currencies: IDR (provided that all payments will be made in USD)
4. Principal Amount of Issue: IDR 325,130,000,000
5. Specified Denomination: IDR 100,000,000 and integral multiples of IDR 10,000,000 thereafter
6. Issue Date: 21st July, 2016

INTEREST PROVISIONS

7. Interest Type: Fixed Rate
(Further particulars specified below)
8. Interest Commencement Date: 9th July, 2016
9. Fixed Rate Provisions: Applicable
 - (i) Interest Rate: 7.20 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 and without adjustment pursuant to the provisions set out in the Annex

(iii)	Interest Payment Dates:	9th July in each year commencing 9th July, 2017, up to, and including, the Maturity Date subject in each case to adjustment in accordance with the Business Day Convention specified below and the provisions set out in the Annex
(iv)	Business Day Convention:	Modified Following
(v)	Interest Amount:	IDR 720,000 per IDR 10,000,000 in principal amount, provided however, that the Interest Amounts will be paid on the relevant Interest Payment Date in USD, such USD amount obtained by dividing the relevant Interest Amount in IDR by the applicable IDR Rate (as defined in the Annex)
(vi)	Broken Amount:	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual – (ICMA)
(viii)	Business Day Centres:	London, Luxembourg, New York, TARGET and Singapore
(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 USD, such USD amount obtained by dividing the Principal Amount in IDR by the applicable IDR Rate
16.	Maturity Date:	9th July, 2019 subject to adjustment in accordance with the provisions set out in the Annex
17.	Business Day Convention:	Modified Following
18.	Business Day Centres:	London, Luxembourg, New York, TARGET and Singapore

OPTIONS AND EARLY REDEMPTION PROVISIONS

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| 19. | Unmatured Coupons to become void upon early redemption (Bearer Bonds only): | Not Applicable |
| 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 USD, such USD amount obtained by dividing the Principal Amount in IDR by the applicable IDR Rate |

PROVISIONS REGARDING THE FORM OF BONDS

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| 23. | Form of Bonds: | Registered Bonds

Restricted Global Certificate and Unrestricted Global Certificate each of which is exchangeable for Definitive Certificates 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

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| 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: | None |

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
- Notwithstanding anything to the contrary contained in the Offering Circular, the Bonds represented by the Restricted Global Certificate will be registered in the name of a nominee for Euroclear and Clearstream, Luxembourg and the Restricted Global Certificate will be deposited with a custodian for Euroclear and/or Clearstream, Luxembourg as note depositary
33. Agents appointed in respect of the Bonds:
- Fiscal Agent, principal Paying Agent, Registrar, Transfer Agent and Exchange Agent**
- Citibank, N.A., London Branch
13th Floor, Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
- Paying Agent and Listing Agent**
- Banque Internationale à Luxembourg S.A.
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: **RICHARD TEICHMEISTER**

By: **JORGE GRASA**

ANNEX

The Interest Amount, the Redemption Amount and the amount payable in accordance with paragraph 22 of these Final Terms shall be payable in USD and determined by the Calculation Agent on the relevant Rate Fixing Date by reference to the Reference Rate where such “Reference Rate” means:

- (i) the IDR Rate determined by the Calculation Agent on the Scheduled Rate Fixing Date; or
- (ii) in the event that a Price Source Disruption Event occurs or otherwise subsists on the Scheduled Rate Fixing Date, the Reference Rate shall be (a) the IDR Rate determined by the Calculation Agent on the Adjusted Rate Fixing Date, or if such rate is unavailable, (b) the average of firm quotes (expressed as the amount of IDR per one USD) from four Reference Dealers as the Calculation Agent is able to obtain for the sale of IDR and the purchase of USD at or about 11:00 a.m. Jakarta time on the Adjusted Rate Fixing Date for settlement two Fixing Business Days thereafter, provided, however that if fewer than four (but at least two) Reference Dealers provide such firm quote then the average of the quotes actually obtained shall apply, and if only one or none of the Reference Dealers provides such a firm quote, the IDR Rate will be determined by the Calculation Agent in its sole discretion, acting in good faith and in a commercially reasonable manner.

Following the occurrence of a Price Source Disruption Event, the applicable Interest Payment Date, Maturity Date or date on which the amount is payable in accordance with paragraph 22 of these Final Terms shall be postponed to the earlier of:

- (i) the date falling five Business Days after the day on which EIB is notified by the Calculation Agent that the Price Source Disruption Event no longer subsists; and
- (ii) the tenth Business Day following the originally scheduled Interest Payment Date, Maturity Date or date on which the amount is payable in accordance with paragraph 22 of these Final Terms, as the case may be.

Where:

Adjusted Rate Fixing Date means, with respect to any Scheduled Rate Fixing Date on which a Price Source Disruption Event occurs, the earlier of (i) the Business Day on which EIB is notified by the Calculation Agent that such Price Source Disruption Event no longer subsists and (ii) the tenth Fixing Business Day following such Scheduled Rate Fixing Date.

Business Day means any day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Luxembourg, London, New York and Singapore and on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET) System, or any successor thereto, is operating credit or transfer instructions in respect of payments in Euro.

Fixing Business Day means any day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Jakarta.

IDR Rate means the spot rate for a Rate Fixing Date will be the IDR/USD weighted average spot rate in the interbank market based on traded IDR/USD spot foreign exchange transactions during a specified time period which are captured on a real time basis, expressed as the amount of IDR

per one USD, for settlement in two Fixing Business Days, by reference to the Thomson Reuters Screen JISDOR Page (or any successor page on that service which displays the information), as published by Bank Indonesia at approximately 10:00 a.m. Jakarta time on such Rate Fixing Date as the Jakarta Interbank Spot Dollar Rate USD-IDR on Bank Indonesia's website (www.bi.go.id) or otherwise made available by Bank Indonesia (or its successor as administrator).

Price Source Disruption Event shall mean that the IDR Rate is unavailable on the Thomson Reuters Screen JISDOR page or any successor page on the Scheduled Rate Fixing Date, and the Calculation Agent shall have determined such fact, informing EIB and the Fiscal Agent promptly thereafter.

Rate Fixing Date shall mean the Scheduled Rate Fixing Date, however, if a Price Source Disruption Event occurs on such date, it shall mean the Adjusted Rate Fixing Date.

Reference Dealers means leading dealers, banks or banking corporations which regularly deal in the IDR/USD exchange market, as selected by the Calculation Agent in its sole discretion, acting in good faith and in a commercially reasonable manner.

Scheduled Rate Fixing Date means, with respect to any Interest Payment Date, the Maturity Date or the date on which an amount is payable in accordance with paragraph 22 of these Final Terms, as applicable, the date that is five Fixing Business Days prior to such Interest Payment Date, Maturity Date or date on which an amount is payable in accordance with paragraph 22 of these Final Terms, as applicable.

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

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