

FINAL TERMS

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Numbers: 1815/1200 and 1815/1300

**ZAR 750,000,000 9.00 per cent. Bonds due 31st March, 2021
(to be consolidated and form a single series with the existing ZAR 1,650,000,000 9.00 per cent. Bonds due 31st March, 2021 issued in ten tranches on 18th March, 2011, 13th April, 2011, 9th June, 2011, 8th July, 2011, 23rd August, 2011, 28th February, 2014, 11th June, 2014, 1st April, 2016, 29th April, 2016 and 9th June 2016)**

**Issue Price: 102.700 per cent.
(plus 144 days' accrued interest from, and including, 31st March, 2016 to, but excluding, 22nd August, 2016)**

J.P. Morgan

The date of these Final Terms is 18th August, 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 terms of the Bonds and additional provisions relating to their issue are as follows:

GENERAL PROVISIONS

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|----------|-----------------------------------|--|
| 1 | Issue Numbers: | 1815/1200 and 1815/1300 (to be consolidated and form a single series with the existing ZAR 1,650,000,000 9.00 per cent. Bonds due 31st March, 2021 issued in ten tranches ¹ on 18th March, 2011, 13th April, 2011, 9th June, 2011, 8th July, 2011, 23rd August, 2011, 28th February, 2014, 11th June, 2014, 1st April, 2016, 29th April, 2016 and 9th June, 2016 from and including the Issue Date) |
| 2 | Security Codes: | |
| | (i) ISIN: | XS0605996700 |
| | (ii) Common Code: | 060599670 |
| | (iii) WKN | A1GNTF |
| 3 | Specified Currency or Currencies: | South African Rand (ZAR) |
| 4 | Principal Amount of Issue: | ZAR 750,000,000 |
| 5 | Specified Denomination: | ZAR 10,000 |
| 6 | Issue Date: | 22nd August, 2016 |

INTEREST PROVISIONS

- | | | |
|----------|-----------------------------------|---|
| 7 | Interest Type: | Fixed Rate

(Further particulars specified below) |
| 8 | Interest Commencement Date: | 31st March, 2016 |
| 9 | Fixed Rate Provisions: | Applicable |
| | (i) Interest Rate: | 9.00 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 |

¹ An aggregate principal amount of Bonds of ZAR 2,400,000,000 was issued in ten tranches. A principal amount of Bonds of ZAR 750,000,000 has been repurchased by EIB. An aggregate principal amount of Bonds of ZAR 1,650,000,000 remains outstanding on the date of these Final Terms.

(iii)	Interest Payment Date(s):	31st March in each year commencing 31st March, 2017, 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:	ZAR 900.00 per ZAR 10,000 in principal amount
(vi)	Broken Amount:	Not Applicable
(vii)	Day Count Fraction:	Actual/Actual - ICMA
(viii)	Business Day Centre(s):	London, Johannesburg 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:	31st March, 2021
17	Business Day Convention:	Following
18	Business Day Centre(s):	London, Johannesburg and TARGET
OPTIONS AND EARLY REDEMPTION PROVISIONS		
19	Unmatured Coupons to become void upon early redemption (Bearer Bonds only):	No
20	Issuer's Optional Redemption:	Not Applicable
21	Bondholder's Optional Redemption:	Not Applicable
22	Redemption Amount payable on redemption for an Event of Default:	Redemption at par

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, renominatisation and reconventioning provisions:	Not Applicable
29	Consolidation provisions:	Not Applicable
30	Other terms and 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 combined management and underwriting commission of 0.250 per cent. of the Principal Amount of the Bonds being issued

OPERATIONAL INFORMATION AND LISTING

32	Any clearing system(s) other than Euroclear Bank S.A./N.V. (Euroclear) or Clearstream Banking, <i>société anonyme</i> (Clearstream, Luxembourg) and the relevant identification number(s):	Not Applicable
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- 33** Agents appointed in respect of the Bonds: **Fiscal Agent and principal Paying 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
- 34** Listing: Luxembourg
- 35** Governing law: English

EUROPEAN INVESTMENT BANK:

By:

By:

ICM:24952878.3