

Issue No.: 2310/0100

European Investment Bank
Australian Dollar
Medium Term Note Programme

Issue of

A\$200,000,000 3.300% Climate Awareness Bonds due 3 February 2028 (“Bonds”)

PLEASE NOTE THAT SALE OF THE BONDS SET OUT BELOW MAY BE SUBJECT TO SELLING RESTRICTIONS - PLEASE REFER TO THE INFORMATION MEMORANDUM IN RELATION TO THE ABOVE PROGRAMME AND TO ANY SPECIFIC SELLING RESTRICTIONS IN THIS PRICING SUPPLEMENT.

This Pricing Supplement (as referred to in the Information Memorandum dated 30 July 2014 (“**Information Memorandum**”) in relation to the above Programme) relates to the Tranche of Bonds referred to above. The Terms and Conditions of the Bonds are as set out on pages 15 to 31 of the Information Memorandum. The Bonds are constituted by the Second MTN Deed Poll dated 30 July 2014. Capitalised terms not defined in this Pricing Supplement shall have the meanings given in the Information Memorandum.

The particulars to be specified in relation to such Tranche are as follows:

1	Issuer:	European Investment Bank
2	Lead Managers:	J.P. Morgan Securities plc Nomura International plc The Toronto-Dominion Bank
3	Type of Issue:	Non-Private Placement
4	Dealers:	J.P. Morgan Securities plc Nomura International plc The Toronto-Dominion Bank
5	Aggregate Principal Amount of issue of Bonds:	A\$200,000,000
6	If to be consolidated with existing Series:	Not applicable
7	Issue Date:	3 August 2017
8	Issue Price:	99.517%
9	Accrued Interest (if any):	Not applicable
10	Settlement Price:	99.254% (net of fees)

11	Denomination(s):	Denominations of A\$1,000 The minimum consideration payable when issued in Australia will be A\$500,000
12	Tenor:	3 August 2017 to 3 February 2028
13	Interest:	
	(a) If Interest bearing:	
	(i) Interest Rate:	3.300% per annum paid semi-annually
	(ii) Interest Payment Dates:	3 February and 3 August each year from and including 3 February 2018, up to and including, the Maturity Date
	(iii) Interest Period End Dates:	3 February and 3 August
	(iv) Applicable Business Day Convention:	Following Business Day Convention
	- for Interest Payment Dates:	Following Business Day Convention
	- for Interest Period End Dates:	None
	- any other date:	Following Business Day Convention
	(v) Interest Commencement Date (if different from the Issue Date):	Not applicable
	(vi) Minimum Interest Rate:	Not applicable
	(vii) Maximum Interest Rate:	Not applicable
	(viii) Interest amount (Condition 5.4):	A\$16.50 per Bond paid semi-annually and in arrear in accordance with items 13(a)(i) and (ii) of this Pricing Supplement
	(ix) Rounding (Condition 5.4):	Applicable
	(b) If non-interest bearing:	
	(i) Amortisation Yield:	Not applicable
	(ii) Rate of interest on overdue amount:	Not applicable
	(c) Day Count Fraction:	RBA Bond Basis
	(d) Calculations (Condition 5.5):	Not applicable

14	Business Days:	Sydney
15	Maturity Date:	3 February 2028
16	Maturity Redemption Amount:	Outstanding Principal Amount
17	Early Termination Amount:	Outstanding Principal Amount
18	Listing:	Regulated market of the Luxembourg Stock Exchange
19	Clearance and Settlement:	Austraclear and, if applicable, through Euroclear/Clearstream, Luxembourg
20	Other Relevant Terms and Conditions:	Not applicable
21	Additional Selling Restrictions:	See Schedule A to this Pricing Supplement
22	Calculation Agent:	Not applicable
23	Foreign Securities Number ISIN/Common Code (if any):	ISIN: AU3CB0245884 Common Code: 165507843
24	Governing Law:	New South Wales, Australia
25	Additional Information:	See Schedule B to this Pricing Supplement
26	Use of proceeds:	See Schedule C to this Pricing Supplement

CONFIRMED

By: Richard Teichmeister

By: Alessia Proto

Authorised officers of European Investment Bank

Date: 1 August 2017

SCHEDULE A

The section of the Information Memorandum entitled “*Subscription and Sale*” is amended by deleting the selling restriction set out in paragraph 3 and substituting with the following:

“3 New Zealand

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has not offered or sold, and will not offer or sell, directly or indirectly, any Bonds; and
- (b) it has not distributed and will not distribute, directly or indirectly, any offering materials or advertisement in relation to any offer of Bonds,

in each case in New Zealand other than:

- (i) to persons who are “wholesale investors” as that term is defined in clauses 3(2)(a), (c) and (d) of Schedule 1 to the Financial Markets Conduct Act 2013 of New Zealand (“**FMC Act**”), being a person who is:
 - (A) an “investment business”;
 - (B) “large”; or
 - (C) a “government agency”,in each case as defined in Schedule 1 to the FMC Act; or
- (ii) in other circumstances where there is no contravention of the FMC Act, provided that (without limiting paragraph (i) above) Bonds may not be offered or transferred to any “eligible investors” (as defined in the FMC Act) or any person that meets the investment activity criteria specified in clause 38 of Schedule 1 to the FMC Act.”

SCHEDULE B

On 29th March, 2017 the U.K. government triggered Article 50 of the Treaty on European Union, which officially commenced the process of the U.K.'s withdrawal from E.U. membership. In this context, the European Commission published a position paper in relation to the "Essential Principles on Financial Settlement" on 12th June, 2017, which includes the following statement on the EIB:

"Through its subscribed capital (callable and paid-in), the United Kingdom committed to guarantee the financing made by the EIB while it was a Member State. Following the withdrawal, the United Kingdom should cease being a member of the EIB.

As part of the financial settlement, the United Kingdom liability resulting from the guarantee for the financing made by the EIB while the United Kingdom was a Member State should be maintained and its level decreased in line with the amortisation of the EIB portfolio outstanding at the time of United Kingdom withdrawal, at the end of which the paid-in capital of the United Kingdom in the EIB should be reimbursed to the United Kingdom."

The paid-in capital of the U.K. in the EIB is approximately EUR 3.5 billion. The EIB currently expects to provide a further update on the subject once the withdrawal negotiations are more finalised.

SCHEDULE C

The section of the Information Memorandum entitled “Information relating to the European Investment Bank” is amended by deleting the information under the heading “Use of proceeds” and substituting with the following:

“The European Union and its long-term financing institution, the European Investment Bank (EIB), have made climate change mitigation and adaptation a policy priority. The EIB supports the EU’s goal of low-carbon and climate-resilient growth within and outside the Union.

Within its climate action financing framework the EIB strongly supports energy efficiency and renewable energy investments. The Bank thus contributes to the EU’s climate change and energy sustainability objectives set out by the European Union.

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.

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 lending projects within the fields of renewable energy and energy efficiency. Pending such disbursement, the sub-portfolio will be invested in money market instruments.”