

Final Terms

**EUROPEAN INVESTMENT BANK
Debt Issuance Programme**

Issue Number: 1958/0100

ZAR 300,000,000 6.000 per cent. Bonds due 21st October, 2019

Issue Price: 100.219 per cent.

RBC Capital Markets

**Daiwa Capital Markets Europe
Deutsche Bank
TD Securities**

**Danske Bank
KBC International Group
Zurich Cantonalbank**

The date of these Final Terms is 24th October, 2012

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.

EIB confirms that its shareholders, the 27 EU member states, have recommended increasing the fully paid-in capital of EIB by EUR 10 billion. Enhancing and strengthening the capital base of Europe's long-term lending institution will allow a significant increase in funding to projects that support jobs and growth in the European Union.

The Board of Governors of EIB will decide and determine technical arrangements for the capital increase allowing for additional activities which will be fully paid-in. The additional capital to be paid-in by each shareholder will reflect their current shareholding.

The new fully paid-in capital increase will allow EIB to provide up to EUR 60 billion in additional long-term lending for economically viable projects within the European Union over the next few years. This will target four priority sectors where access to finance has been most difficult and where EIB financing will unlock additional private sector funding to maximise growth and job creation. The additional lending will be dedicated to supporting innovation and skills, SMEs, clean energy and modern infrastructure across the EU. The new financing would target regions and sectors in all Member States, in particular where investment could be rapidly unlocked, and be blended with EU funds. This would be in addition to the EUR 50 billion EIB lending a year already planned.

EU member states have also asked EIB to develop project bonds to improve financing for major infrastructure projects that will stimulate economic growth and job creation. This initiative is expected to be launched shortly, firstly through pilot projects, and will be jointly supported by European Commission funds. Existing initiatives that combine EIB loans and European Commission grants will be developed further, and new operations launched, to support innovation, small businesses and infrastructure. This will enable greater EIB engagement to support more challenging projects and increase the added value of long-term lending, without diminishing EIB's financial strength.

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

GENERAL PROVISIONS

1	Issue Number:	1958/0100
2	Security Codes:	
	(i) ISIN:	XS0848049838
	(ii) Common Code:	084804983
3	Specified Currency or Currencies:	South African Rand (ZAR)
4	Principal Amount of Issue:	ZAR 300,000,000
5	Specified Denomination:	ZAR 5,000
6	Issue Date:	26th October, 2012

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:	6.000 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):	21st October in each year commencing 21st October, 2013, 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, 21st October, 2013
	(iv) Business Day Convention:	Following
	(v) Interest Amount:	ZAR 300.00 per ZAR 5,000 in principal amount
	(vi) Broken Amount:	In respect of the short first Interest Period: ZAR 295.89 per ZAR 5,000 in principal amount
	(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:	21st October, 2019
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	Bondholders' 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, 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: Syndicated
- (i) If syndicated, names of Managers: RBC Europe Limited
Daiwa Capital Markets Europe Limited
Danske Bank A/S
Deutsche Bank AG, London Branch
KBC Bank NV
The Toronto-Dominion Bank
Zurich Cantonalbank
- (ii) If non-syndicated, name of Relevant Dealer: Not Applicable
- (iii) Stabilising manager(s) (if any): Not Applicable
- (iv) Commission(s): Combined management and underwriting commission of 0.300 per cent. of the Principal Amount of the Bonds being issued and selling commission of 1.575 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, *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
Luxembourg
- 34 Listing: Luxembourg
- 35 Governing law: English

EUROPEAN INVESTMENT BANK:

By: By: