

PRICING SUPPLEMENT

Series No: 146

Tranche No: 1

EUROFIMA

**European Company for the Financing of Railroad Rolling Stock ("EUROFIMA")
Programme for the Issuance of Debt Instruments**

Issue of

**ISK 3,000,000,000 10.00 per cent. Instruments due 3 November 2008
(the "Instruments")**

This Pricing Supplement (as referred to in the Information Memorandum dated 22 March 2005 in relation to the above Programme) contains the final terms relating to the Tranche of Instruments referred to above and must be read in conjunction with such Information Memorandum.

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

Issuer:	EUROFIMA.
Lead Manager:	The Toronto-Dominion Bank.
Status:	Unsecured and unsubordinated.
Currency:	Icelandic Krona ("ISK").
Aggregate Principal Amount of Tranche:	ISK 3,000,000,000.
Issue Date:	3 November 2006.
Issue Price:	100.09 per cent. of the principal amount of the Tranche of Instruments.
Commissions Payable:	Selling concession of 1.00 per cent. of the principal amount of the Tranche of Instruments and a combined management and underwriting commission of 0.125 per cent. of the principal amount of the Tranche of Instruments.
Net Proceeds:	ISK 2,967,450,000 (less agreed expenses)
Form of Instruments:	Bearer.

Condition 1.02 will apply. The Instruments will initially be represented by a Temporary Global Instrument without Coupons attached which will be deposited with Citibank N.A., London branch, in its capacity as common depository for Clearstream Banking, société anonyme, and Euroclear on or about 30 October 2006. Interests in the Temporary Global Instrument will be exchangeable for interests in a Permanent Global Instrument without Coupons on or after the date which is forty days after the Issue Date, upon certification as to non-U.S. beneficial ownership.

Definitive Instruments will not be printed (other than in the limited circumstances set out in the Permanent Global Instrument).

Denomination(s):	ISK 100,000.
Interest:	Interest-bearing at a Fixed Rate of 10.00 per cent. per annum, payable annually in arrear on 3 November in each year, commencing on 3 November 2007, subject to adjustment (for payment purposes only and not with respect to interest accrual) in accordance with the Following Business Day Convention. Condition 5A is applicable. A Day Count Fraction of Actual/Actual (ICMA) is applicable.
Default Interest:	Not applicable.
Maturity:	3 November 2008.
Maturity Redemption Amount:	Principal amount of the Tranche of Instruments.
Early Tax Redemption Amount:	Principal amount of the Tranche of Instruments.
Optional Early Redemption (Call):	Not applicable.
Optional Early Redemption (Put):	Not applicable.
Event of Default:	As described in the terms and conditions annexed hereto.
Business Day:	A day on which commercial banks are open for business and foreign exchange markets settle payments in London, Reykjavik and Zurich and a day on which the TARGET system is open.

Relevant Financial Centre: London, Reykjavik, Zurich and TARGET.

Relevant Financial Centre Day: A day on which commercial banks are open for business and foreign exchange markets settle payments in London, Reykjavik and Zurich and a day on which the TARGET system is open.

Local Banking Day: A day (other than a Saturday or a Sunday) on which commercial banks are open for business in the place of presentation of the relevant Instrument or, as the case may be, Coupon.

Replacement of Instruments: As described in the terms and conditions annexed hereto.

Notices: As described in the terms and conditions annexed hereto.

Listing: The Official List of the UKLA and trading on the London Stock Exchange's Gilt-Edged and Fixed Interest Market. Listing is expected to be effective on 3 November 2006.

Stabilisation: **In connection with the issue of the Instruments, The Toronto-Dominion Bank may over allot the Instruments (provided that the aggregate principal amount of Instruments allotted does not exceed 105 per cent. of the aggregate principal amount of the Tranche of Instruments) or effect transactions with a view to supporting the market price of the Instruments at a level higher than that which might otherwise prevail. However, there is no assurance that The Toronto-Dominion Bank will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the final terms of the offer of the Tranche of Instruments is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the Issue Date and 60 days after the date of the allotment of the Tranche of Instruments.**

ISIN: XS0272506295

Common Code: 027250629

WKN: A0G0J3

Common Depositary: Citibank, N.A.

Any Clearing System other than Euroclear and Clearstream, Luxembourg: Not applicable.

Settlement Procedures: Customary non-syndicated medium term note settlement and payment procedures apply.

Governing Law and Jurisdiction: English law.

Other Relevant Terms and Conditions: The terms and conditions annexed hereto.

Selling Restrictions: The selling restrictions in relation to the United States, the United Kingdom, Switzerland and Iceland set out in the section entitled "Plan of Distribution" in the Information Memorandum apply' save that in relation to the United Kingdom, paragraphs (a) and (b) shall not apply.

Iceland:

The Manager has agreed that it will not offer Notes to the public in Iceland, except in compliance with the Icelandic Act on Securities Transactions (No.33/2003) (as amended) and any applicable laws or regulations in Iceland.

Rule 144A Eligible: No.

LISTING APPLICATION

This Pricing Supplement comprises the final terms required for the Instruments described herein to be admitted to the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange's Gilt-Edged and Fixed Interest Market pursuant to the U.S.\$15,000,000,000 Programme for the Issuance of Debt Instruments of EUROFIMA.

RESPONSIBILITY

EUROFIMA accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of EUROFIMA: