

PRICING SUPPLEMENT DATED 2 MAY 2007

Series No. 147

Tranche No. 2

EUROFIMA

European Company for the Financing of Railroad Rolling Stock ("EUROFIMA")

Programme for the Issuance of Debt Instruments

Issue of

**CAD 100,000,000 4.55 per cent. Instruments due 30 March 2027**  
**(to be consolidated and form a single Series with the CAD 200,000,000 4.55 per cent.**  
**Instruments due 30 March 2027)**

This Pricing Supplement contains the final terms relating to the Tranche of Instruments referred to above.

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

Issuer:	EUROFIMA
Relevant Dealer/Lead Manager:	Scotia Capital Inc.
Dealers/Managers:	Not Applicable
Status:	Unsecured and unsubordinated.
Currency:	Canadian Dollars ("CAD")
Aggregate Principal Amount of Tranche:	CAD 100,000,000
Issue Date:	8 May 2007
Issue Price:	98.274 per cent. of the Aggregate Principal Amount of the Tranche (plus CAD 486,164.38 as accrued interest)
Commission Payable:	0.30 per cent. flat
Net Proceeds:	CAD 98,410,164.38
Form of Instruments:	Registered.
	See additional information regarding the Instruments set out in Annex 1 to this Pricing Supplement.
Principal Registrar:	Citibank, N.A.
Denomination:	CAD 10,000

Interest:	Interest-bearing. Condition 5A (Fixed Rate) applies.
Interest Payment Date:	30 March and 30 September of each year commencing on 30 September 2007 up to (and including) the Maturity Date (each an " <b>Interest Payment Date</b> ")
Business Day Convention:	Following unadjusted
Day Count Fraction:	Whenever it is necessary to compute any amount of accrued interest in respect of the Instruments for a period of less than one full year, other than with respect to regular semi-annual interest payments, such interest shall be calculated on the basis of the actual number of days in the period and a year of 365 days or 366 days in the case of a leap year (the " <b>Actual / Actual Canadian Compound Method</b> ")
Rate of Interest:	4.55 per cent. per annum payable in arrear on each Interest Payment Date payable in equal instalments
Maturity:	30 March 2027
Maturity Redemption Amount:	Principal amount of Instruments
Early Tax Redemption Amount:	Principal amount of Instruments
Optional Early Redemption (Call):	Not Applicable
Optional Early Redemption (Put):	Not Applicable
Events of Default:	Condition 7.01 applies without modification.
Business Day:	Condition 9C.03 applies without modification.
Relevant Financial Centre:	Toronto, London and TARGET System
Relevant Financial Centre Day:	Condition 9C.03 applies without modification.
local banking day:	Condition 9C.03 applies without modification.
Replacement of Instruments:	Not Applicable
Notices:	Condition 14 applies.
Listing:	This Pricing Supplement comprises the details required for the Instruments described herein to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's Gild-Edged and Fixed Interest Market. The listing is expected to be effective on 8

May 2007.

Stabilisation:

**In connection with the issue of the Instruments, Scotia Capital Inc. 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 Scotia Capital Inc. 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 Instrument.**

ISIN:

CA298713AK48

CUSIP:

298713AK4

Common Code:

029295760

New Global Note Form:

Not Applicable

New Global Note intended to be held in a manner which would allow Eurosystem eligibility:

Not Applicable

Common Depository:

Citibank, N.A.

Any Clearing System other than Euroclear and Clearstream, Luxembourg:

CDS Clearing and Depository Services Inc.  
85 Richmond Street West  
Toronto, CANADA M5H 2C9

Settlement Procedures:

See additional information regarding clearing and settlement set out in Annex 2 to this Pricing Supplement.

Governing Law and Jurisdiction:

English law

Other Relevant Terms and Conditions:

Not Applicable

Selling Restrictions:

In addition to as set out under "Plan of Distribution" under the Information Memorandum and Schedule 1 to the Dealership Agreement, see

Annex 3 for additional Canadian selling restrictions  
which apply in respect of the Instruments.

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 Financial Services Authority and admitted to trading on the London Stock Exchange pursuant to the 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**:

By: .....

Date: .....