EU MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

EUROFIMA does not fall under the scope of application of EU MiFID II. Consequently, EUROFIMA does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of EU MiFID II.

Series No. 210

Tranche No. 1

Dated: 21 June 2021

EUROFIMA
European Company for the Financing of Railroad Rolling Stock

(LEI: 4S66HJ5RNB5ZWG9YW219)

Issue of
EUR 250,000,000 0.01 per cent. Instruments due June 2028
(the "Instruments")

under the
EUR 20,000,000,000 Programme for the Issuance of Debt Instruments

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 European Company for the Financing of Railroad Rolling Stock ("**EUROFIMA**")
Joint Lead Managers:	DekaBank Deutsche Girozentrale Deutsche Bank Aktiengesellschaft
Status:	Unsecured and unsubordinated
Currency:	Euro ("**EUR**")
Aggregate Principal Amount of Tranche:	EUR 250,000,000

Aggregate Principal Amount of Series:	EUR 250,000,000
Issue Date:	23 June 2021
Issue Price:	100.484 per cent. of the Aggregate Principal Amount
Commission Payable:	0.150 per cent. of the Aggregate Principal Amount
Net Proceeds:	EUR 250,835,000
Form of Instruments:	Bearer
	Condition 1.2 shall apply. The Temporary Global Instrument will be exchangeable for a Permanent Global Instrument. The Permanent Global Instrument may be exchanged (in whole but not in part) for Definitive Instruments, only in those circumstances set out in the Permanent Global Instrument
Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to EUR 199,000
Calculation Amount:	As used in Condition 5A: EUR 1,000
Interest:	Interest-bearing. Condition 5A (*Interest - Fixed Rate*) applies
Interest Commencement Date:	Issue Date
Interest Payment Dates:	Interest shall be payable annually on 23 June each year commencing on 23 June 2022, up to and including the Maturity Date
Business Day Convention:	Following Business Day Convention
Rate of Interest:	0.01 per cent. Fixed Rate
Fixed Coupon Amounts:	EUR 1.00 per Calculation Amount on each
	Interest Payment Date
Day Count Fraction:	Actual/Actual (ICMA)
Default Interest:	No default interest rate. Condition 5E.5 applies
Determination Agent:	The Fiscal Agent
Maturity:	23 June 2028
Maturity Redemption Amount:	Par

Early Tax Redemption Amount:	Par
Optional Early Redemption (Call):	Not Applicable
Optional Early Redemption (Put):	Not Applicable
Events of Default:	Condition 8 *(Events of Default)* applies
Business Day:	TARGET2
Relevant Financial Centre:	TARGET2
Relevant Financial Centre Day:	TARGET2
Local banking day:	Condition 10C.3 *(Payments – General Provisions)* applies
Replacement of Instruments:	Condition 13 *(Replacement of Instruments and Coupons)* applies
Notices:	Condition 15 *(Notices)* applies
Listing:	The Instruments will be admitted to listing on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange as of the Issue Date. The Issuer has also applied for the Instruments to be displayed on the Luxembourg Green Exchange.
Stabilising Manager:	Deutsche Bank Aktiengesellschaft
ISIN:	XS2356409966
Common Code:	235640996
CFI:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
New Global Note Form:	Applicable
New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" means that the Instruments are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Instruments will be recognised as eligible collateral for Eurosystem monetary policy and

	intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria
Common Safekeeper:	Euroclear Bank SA/NV
Any Clearing System other than Euroclear and Clearstream, Luxembourg:	Not Applicable
Settlement Procedures:	Delivery versus payment. Customary medium term note settlement and payment procedures apply
Governing Law and Jurisdiction:	Condition 19 *(Governing Law and Jurisdiction)* applies
Other Relevant Terms and Conditions:	Not Applicable
Selling Restrictions:	As set out under "*Plan of Distribution"* in the Information Memorandum The selling restriction under "*Plan of Distribution - Switzerland*" cannot be disapplied for any issue of Instruments
Details of benchmarks administrators and registration under EU Benchmarks Regulation:	Not Applicable
Details of benchmarks administrators and registration under UK Benchmarks Regulation:	Not Applicable

LISTING APPLICATION

This Pricing Supplement comprises the final terms required for the Instruments described herein to be admitted to the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange (and displayed on the Luxembourg Green Exchange) pursuant to the EUR 20,000,000,000 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**:

Harry Müller
Chief Executive Officer

D. Dombrowski
Head of Middle Office

By: ....
Authorised Signatory

Date: 21.06.2021

ANNEX

INSTRUMENTS BEING ISSUED AS GREEN BONDS

Use of Proceeds

The proceeds or an amount equal to the proceeds of the Instruments are to be used for financing or refinancing on a portfolio basis selected loans to projects which are considered to enhance the environment in EUROFIMA's member countries or in EU countries.

EUROFIMA has established a framework (as amended, supplemented, restated or otherwise updated from time to time, the "**EUROFIMA Green Bond Framework**") that allows for funds raised through issuances of Green Bonds to be directed to its environmental lending projects and assets which qualify as eligible under the framework. To qualify as eligible projects and assets under the EUROFIMA Green Bond Framework, such projects and assets must satisfy strict internal environmental sustainability criteria, which are aimed at (but not limited to) reducing energy consumption and pollutant emissions, promoting the use of renewable energy, having an overall positive impact on the environment, public transport solutions and recycling. Eligible green projects and assets may include the financing or refinancing of the purchase or the modernisation and refurbishment of passenger rolling stock powered mainly by electricity, including where operating on a hybrid basis.

EUROFIMA intends to allocate the proceeds of Green Bond issuance within one year to a pool of eligible green projects and assets and to replace assets or projects that cease to fulfil the eligibility criteria or where the relevant loan is repaid early or redeemed on a best effort basis. Pending allocation to eligible assets and projects, Green Bond issuance proceeds will be held in accordance with EUROFIMA’s liquidity management policy. Payment of principal of and interest on the Instruments is dependent solely on the credit standing of EUROFIMA as an institution and is not directly linked to the performance of environmental lending projects.

Further Information

Information about EUROFIMA's Green Bonds and loans disbursed under the EUROFIMA Green Bond Framework including a list of projects supported will be found on EUROFIMA's webpage. This information is subject to continuous update.

EUROFIMA also intends to report annually on the impact of the allocated green projects on a portfolio basis.

EUROFIMA has obtained an independent Second Opinion from Sustainalytics GmbH on the EUROFIMA Green Bond Framework. This independent Second Opinion is published on EUROFIMA's webpage.

The webpage of EUROFIMA on which such information may be found is https://www.eurofima.org/sites/default/assets/File/investor-relations/green-bonds/EUROFIMA-Green-Bond-Framework.pdf (reference to this website is made as an inactive textual reference for informational purposes only; none of the above reports or opinions or any other information found at this website forms part of or is incorporated by reference in this document).

Considerations for investors seeking exposure to green assets

Neither EUROFIMA nor the Joint Lead Managers make any representation: (i) as to the suitability of the Green Bonds to fulfil environmental, social and sustainability criteria required by prospective investors; (ii) whether the net proceeds will be used for Green Bonds; or (iii) the characteristics of the Green Bonds, including their environmental, social and sustainability criteria. Each potential purchaser of the Instruments should determine for itself the relevance of the information contained or referred to in this Pricing Supplement regarding the use of proceeds and its purchase of Instruments should be based upon such investigation as it deems necessary.

EUROFIMA has agreed and committed itself in the EUROFIMA Green Bond Framework to certain management of proceeds and reporting obligations, including as described above. However, it will not be an event of default under the terms and conditions of any Green Bonds if it fails to comply with such obligations. Each environmentally, social or sustainability focused potential purchaser of the Instruments should be aware that eligible projects may not deliver the environmental, social or sustainability benefits anticipated.