

SUPPLEMENTAL PROSPECTUS

Mitsubishi Finance International plc
(incorporated with limited liability in England)

U.S.\$2,000,000,000
Euro Medium Term Note Programme

This Supplemental Prospectus (the "Supplemental Prospectus") is supplemental to, and should be read in conjunction with, the Prospectus dated 24th November, 1994 (the "Prospectus") in relation to the U.S.\$2,000,000,000 Euro Medium Term Note Programme (the "Programme") for Mitsubishi Finance International plc (the "Issuer") which constitutes listing particulars (the "Listing Particulars") with respect to the Programme.

This Supplemental Prospectus has been prepared in connection with the issue of U.S.\$56,250,000 Limited Recourse Notes due 2000 linked to Republic of Italy Lire denominated floating rate Certificati di credito del Tesoro a cedola variabile (the "Notes").

Copies of this document, which comprises supplementary listing particulars with regard to the issue of the Notes under the Programme in accordance with Part IV of the Financial Services Act 1986, have been delivered for registration to the Registrar of Companies in England and Wales as required by Section 149 of such Act.

The Issuer accepts responsibility for the information contained in this document. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

In addition to the Issuer, each of Mitsubishi Bank (Europe) S.A., MBE Finance N.V., Mitsubishi Bank (Deutschland) GmbH and Mitsubishi Finance (Hong Kong) Limited are also issuers under the Programme. This Supplemental Prospectus does not relate to any of these entities and none of these entities takes any responsibility for the contents of this Supplemental Prospectus.

Arranger for the Programme
Mitsubishi Finance International plc

Arranger for Deutsche Mark denominated issues only
Mitsubishi Bank (Deutschland) GmbH

The date of this Supplemental Prospectus is 28th March, 1995.



PRICING SUPPLEMENT

28th March, 1995

Mitsubishi Finance International plc**Series No. MFIL - 5**

U.S.\$56,250,000 Limited Recourse Notes due 2000
linked to Republic of Italy Lire denominated floating rate
Certificati di credito del Tesoro a cedola variabile

issued pursuant to the U.S.\$2,000,000,000 Euro Medium Term Note Programme

We are instructed to confirm the following terms for the issue of Notes under the above Programme:

(Terms used herein shall be deemed to be defined as such for the purposes of the Conditions)

PART A

ISSUER: Mitsubishi Finance International plc.

TYPE OF NOTE

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| 1. | Fixed Rate/Floating Rate/Zero Coupon/Indexed Redemption Amount/Indexed Interest/Dual Currency/ Partly-Paid/Instalment/ Combination/Other: | Floating Rate. |
| 2. | Bearer/Registered Notes: | Bearer Notes. |
| 3. | Interest/Payment Basis: | Floating Rate. |
| 4. | Convertible automatically or at the option of the Issuer and/or Noteholders into Note(s) of another Interest Basis: | No. |

DESCRIPTION OF THE NOTE

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| 5. | Provisions for issue and/or exchange of Notes, in the case of Bearer Notes and Registered Notes: | Temporary Global Bearer Note exchangeable for Permanent Global Bearer Note and further exchangeable into definitive Bearer Notes in the limited circumstances described more specifically in paragraph 19 below. |
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6. In the case of Bearer Notes, whether
- (a) Talons for future Coupons to be attached to Definitive Notes: No.
 - (b) Date(s) on which the Talons mature: Not applicable.
7. (a) Series Number: MFIL - 5.
- (b) Details (including the date, if any, on which the Notes become fully fungible) if forming part of an existing Series: Not applicable.
8. (a) Nominal Amount of Notes to be issued: U.S.\$56,250,000.
- (b) Aggregate nominal amount of Series (if more than one issue for the Series): Not applicable.
 - (c) Specified Currency (or Currencies in the case of Dual Currency Notes): "U.S. dollars", "U.S.\$".
 - (d) Specified Denomination: U.S.\$250,000.
9. Issue Price: 100 per cent.
10. Issue Date: 29th March, 1995.
11. Interest Commencement Date (For interest-bearing Notes) - which may not be the Issue Date: Issue Date.

PROVISIONS REGARDING THE CALCULATION OF INTEREST

12. (a) Interest Period(s) or specified Interest Payment Date(s): Subject to the provisions of paragraph 13(j) below, Interest shall be payable semi-annually in arrear on the Notes on 1st January and 1st July in each year, save that the first payment of interest will be made in respect of the period from, and including, 29th March, 1995 to, but excluding, 1st July, 1995.
- (b) Margin: plus 0.375 per cent. per annum.
 - (c) Interest Basis: Floating Rate Note.
 - (d) Minimum Interest Rate (if any): Not applicable.
 - (e) Maximum Interest Rate (if any): Not applicable.

13. Manner in which Rate of Interest is to be determined:
- Screen Rate Determination, save that the Rate of Interest for the Interest Period from, and including, 29th March, 1995 to, but excluding, 1st July, 1995 will be the interpolation of U.S.\$3 month LIBOR and U.S.\$4 month LIBOR plus the Margin.
- (a) If ISDA Determination:
- (i) Floating Rate Option: Not applicable.
 - (ii) Designated Maturity: Not applicable.
 - (iii) Reset Date: Not applicable.
- (b) If Screen Rate Determination:
- (i) Reference Rate: U.S.\$ 6 month LIBOR.
 - (ii) Interest Determination Date: Two business days in London prior to the commencement of the relevant Interest Period.
 - (iii) Relevant Screen Page: Telerate 3750.
- (c) If Rate of Interest to be calculated otherwise insert details, including Rate of Interest/Margin/fall back provisions: Not applicable.
- (d) Business Day Convention: Modified Following Business Day Convention.
- (e) Additional Business Centre: Milan.
- Applicable "Business Day" definition (if different from that in Condition 5(b)(i): For the avoidance of doubt, Business Days shall be London, New York and Milan.
- (f) Other terms relating to the method of calculating interest (e.g. day count fraction, rounding up provision and if different from Condition 5(b)(vi) denominator for calculation of Interest Amount): Not applicable.
- (g) Index and/or Formula: Not applicable.
- (h) Automatic/optional conversion from one Interest Basis to another: Not applicable.

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| (i) Party responsible for calculation of Rate of Interest and Interest Amount, if different from the Agent: | The Agent. |
| (j) Condition Precedent to the payment of Interest: | The obligation of the Issuer to pay interest on the Notes on each Interest Payment Date shall be conditional on the Republic of Italy having made payment in full (other than any amounts withheld from payments due to taxes imposed generally in the Republic of Italy) of the interest due on its Italian Lire 8,500,000,000,000 floating rate Certificati di credito del Tesoro a cedola variabile due 1st January, 2000, Italian Lire 90,000,000,000 of which comprise the Index Securities (the "Index Securities")) on the interest payment date (in relation to the Index Securities) falling on an Interest Payment Date, or if no such interest payment date falls on an Interest Payment Date, the interest payment date (in relation to the Index Securities) falling immediately prior to the Interest Payment Date. In the event that an Italy Default Event occurs, the Noteholders shall not be entitled to receive any further interest on the Notes and the provisions of paragraph 17(b) shall apply. |

PROVISIONS REGARDING PAYMENTS

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| 14. Definition of "Payment Day" for the purpose of Conditions if different from that set out in Condition 6(d): | Condition 6(d) applies. |
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PROVISIONS REGARDING REDEMPTION/MATURITY

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| 15. In the case of Floating Rate Notes, the Redemption Month: | January, 2000. |
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16. (a) Redemption at Issuer's option (other than for taxation reasons):

In addition to the Issuer's option to redeem the Notes pursuant to Condition 7(b), the Notes may be redeemed at the option of the Issuer in whole, but not in part, on any Interest Payment Date, on giving (i) not less than 15 nor more than 30 days' notice in accordance with Condition 14 to the Noteholders, and (ii) not less than 15 days before the giving of the notice referred to in (i), notice to the Trustee and the Agent, (both of which notices shall be irrevocable), if the Issuer satisfies the Trustee immediately before the giving of the aforementioned notices that it has or will become impractical for the Issuer to obtain full recovery of any amounts withheld from payments on the Index Securities due to taxes imposed in the Republic of Italy provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which it becomes so impractical for the Issuer to obtain full recovery of such withholding taxes were a payment in respect of the Index Securities then due. Prior to the publication of any notice of redemption pursuant to this paragraph, the Issuer shall deliver to the Trustee a certificate signed by two Directors of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to the right of the Issuer so to redeem have occurred, and an opinion of independent legal advisers of recognised standing to the effect that it has or will become impractical for the Issuer to obtain full recovery of such amounts withheld from payments on the Index Securities and the Trustee shall be entitled to accept the certificate as sufficient evidence of the satisfaction of the conditions

precedent set out above, in which event it shall be conclusive and binding on the Noteholders.

Notes redeemed pursuant to this paragraph 16(a) will be redeemed at 100 per cent. of their Nominal Amount.

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| (b) | Redemption at Noteholder's option: | No. |
| (c) | Minimum Redemption Amount/ Higher Redemption Amount: | Not applicable. |
| (d) | Other terms applicable on redemption: | Not applicable. |
| 17. (a) | Final Redemption Amount for each Note, including the method, if any, of calculating the same: | Subject to the provisions of paragraph 17(b) below, the Notes will be redeemed at 100 per cent. of their Nominal Amount. |
| (b) | Condition Precedent to the payment of the Final Redemption Amount: | The obligation of the Issuer to make payment of the Final Redemption Amount shall be conditional on there having been no Italy Default Event (as defined below) in existence prior to the date of such payment. In the event that an Italy Default Event has occurred the Issuer shall no longer be obliged to make payment of the Final Redemption Amount and no further amounts of Interest shall be payable on the Notes. Instead of the obligation to pay the Final Redemption Amount, the Issuer shall redeem the Notes at the Default Redemption Amount (as defined below) on the Early Termination Date (as defined below). |

For the purposes of this paragraph:

"Italy Default Event" means each of:

- (i) the failure by the Republic of Italy to make payment of any amount of principal or interest (other than any amounts withheld from payments due to taxes imposed generally in the Republic of Italy) on the

Index Securities or any other public debt obligation when due and such failure is not rectified on or before the fifth day following such principal or interest payment date (the "Delinquent Date"); or

- (ii) the acceleration on any date of all or any of the Index Securities, by reason of a default by the Republic of Italy (the "Acceleration Date"); or
- (iii) the issue of a statement by the Republic of Italy that it intends to defer or repudiate its obligations, domestic or foreign, for whatever reason, under or in respect of the Index Securities (the "Moratorium Date");

"Default Redemption Amount":

means such amount on a pro-rata basis for each Note, converted into U.S. dollars at the then current rate of exchange, as the Issuer, acting in good faith and in its sole and absolute discretion, shall be able to obtain in the market for the Index Securities within fifteen Business Days after the Italy Default Date (as defined below). If the Issuer is unable to obtain any amount for the Index Securities within such period, the Issuer and the Trustee shall agree such other course of conduct which may include delivery to each Noteholder of a pro-rata share of the Index Securities;

"Early Termination Date":

means the twentieth Business Day after the Italy Default Date; and

"Italy Default Date"

means the earliest of the Delinquent Date, the Acceleration Date and the Moratorium Date.

For the avoidance of doubt, if an Italy Default Event occurs, the right of a Noteholder to receive any

further Interest or to receive the Final Redemption Amount shall be extinguished and the only right a Noteholder shall have shall be to payment of the Default Redemption Amount. Subject to payment in full of the Default Redemption Amount, a Noteholder will have no claim on any other assets of the Issuer.

18. Early Redemption Amount for each Note payable on redemption for taxation reasons (in accordance with Condition 7(b)) or on an Event of Default (in accordance with Condition 10) and/or the method, if any, of calculating the same if required to be specified by or if different from that set out in Condition 7(e):

100 per cent. of their Nominal Amount.

19. Circumstances in which interests in the Permanent Global Note are exchangeable for definitive Notes:

In the following limited circumstances: (1) if the Permanent Global Note is held on behalf of Euroclear or Cedel or any other clearing system and Euroclear or Cedel or any such other clearing system is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so and no alternative clearing system acceptable to the Trustee is available, (2) if an Event of Default (as defined in Condition 10) occurs in relation to the Notes represented by the Permanent Global Note or (3) if the Issuer satisfies the Trustee that the Issuer would suffer a material disadvantage in respect of the Notes as a result of a change in the laws or regulations (taxation or otherwise) of any jurisdiction of the Issuer which would not be suffered were the Notes in definitive form, then the Issuer will promptly notify the Trustee of the relevant event and will, within 60 days of the occurrence of the relevant event in (1), (2) or (3), issue definitive Notes (in a form to be agreed between the Issuer and the

Trustee) in exchange for the Notes represented by the Permanent Global Note.

20. Other relevant terms or special conditions and any modifications to terms and conditions:
- (a) The Issuer covenants that on the Issue Date it owns the Index Securities and that it will not dispose of the Index Securities prior to the earlier of the Italy Default Date and the Interest Payment Date falling in the Redemption Month.
 - (b) For the avoidance of doubt the Index Securities have not been secured for the benefit of the Noteholders. Following an Event of Default (as defined in Condition 10) the Noteholders will not have any specific claim to the Index Securities.

PART B

GENERAL PROVISIONS APPLICABLE TO THIS ISSUE OF NOTES

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| 1. | Details of additional/ alternative clearance system approved by the Issuer, the Guarantor, the Trustee and the Agent: | Not applicable. |
| 2. | Additional selling restrictions: | Not applicable. |
| 3. | Method of distribution, if non-syndicated, insert names of relevant Dealers, if syndicated, insert names of Managers: | Non-syndicated. |
| 4. | Stabilising Manager, if syndicated: | None |
| 5. | Common Code: | 5651034 |
| | ISIN Code: | XS0056510349 |
| 6. | The rating, if any: | The Notes will not be rated. However, the Index Securities are rated A1 by Moody's Investors Service, Inc. ("Moody's") and AAA by Standard and Poor's Corporation. |

7. (a) Notes to be listed: Yes
- (b) Stock Exchange: London Stock Exchange

Acceptance on behalf of the Issuer of the terms of the Pricing Supplement

For and on behalf of
MITSUBISHI FINANCE INTERNATIONAL plc

By:

Listing application:

Application is hereby made to list this issue of Notes by Mitsubishi Finance International plc pursuant to the listing of the U.S.\$2,000,000,000 Euro Medium Term Note Programme of Mitsubishi Finance International plc, Mitsubishi Bank (Europe) S.A., MBE Finance N.V. ("MBEFIN"), Mitsubishi Bank (Deutschland) GmbH and Mitsubishi Finance (Hong Kong) Limited as issuers and Mitsubishi Bank (Europe) S.A. as guarantor of MBEFIN (as from 29th March, 1995).

The Chase Manhattan Bank, N.A.

(as Agent)

**REGISTERED AND HEAD OFFICE OF
THE ISSUER**

**Mitsubishi Finance International plc,
6 Broadgate
London EC2M 2AA**

TRUSTEE

**The Law Debenture Trust Corporation p.l.c.
Princes House
95 Gresham Street
London EC2V 7LY**

AGENT

**The Chase Manhattan Bank, N.A.
Woolgate House
Coleman Street
London EC2P 2HD**

SOLE DEALER

**Mitsubishi Finance International plc
6 Broadgate
London EC2M 2AA**

LEGAL ADVISERS

**Allen & Overy
One New Change
London EC4M 9QQ**

INFORMATION RELATING TO THE INDEX SECURITIES

General

The Italian Lire floating rate Certificati di credito del Tesoro a cedola variabile due 1st January, 2000 (the "CCTs"), ITL 90,000,000,000 of which comprise the Index Securities, were issued on 4th and 20th January, 1993 and constitute unguaranteed and unconditional obligations of the government of the Republic of Italy. Interest on the Index Securities is calculated on the basis of short term treasury bills, (BOT, Buoni ordinari del Tesoro). The CCTs mature on 1st January, 2000 and shall be repaid at their par value on that date. The par value of each CCT is ITL 5,000,000. The Republic of Italy has no right to redeem the CCTs before 1st January, 2000. Since September 1987 all new issues of Certificati di credito del Tesoro a cedola variabile are subject to a 12.5 per cent. withholding tax. Such tax is imposed on coupons and the difference between par and the issue price ("Scarto").

All payment of principal and of interest on the CCTs are made in Italian Lire.

Interest on the CCTs is payable semi-annually in arrear on 1st January and 1st July.

As at 27th March, 1995, the CCTs have been issued in the nominal amount of ITL 8,500,000,000,000 and are fully paid.

The CCTs are listed on the Milan Stock Exchange. The high for the CCTs (expressed as a percentage of their par amount) of 95.45 per cent. was reached on 14th February, 1995 and the low of 93.42 per cent. was reached on 31st December, 1993.

GENERAL INFORMATION

In addition, save as disclosed in the Prospectus and apart from the issue of the following Notes:

U.S.\$10,100,000 8.5 per cent. Notes due 2001

U.S.\$28,000,000 Step-up Notes due 2000

U.S.\$25,000,000 Limited Recourse Notes due 2000

U.S.\$18,000,000 Dual Basis Notes due 2005

U.S.\$56,250,000 Limited Recourse Notes due 2000 (*now being issued*)

the Issuer has outstanding no other long-term debt and there has been no material change in the capitalisation of the Issuer since 31st December, 1993.

Save as disclosed herein, there has been no significant change and no significant new matter has arisen since 7th March, 1995.

There are no legal or arbitration proceedings pending or threatened against or affecting the Issuer which may have or have had during the twelve months prior to the date of this Supplemental Prospectus a significant effect on the financial situation of the Issuer or the Issuer and its subsidiaries taken as a whole.