

Final Terms dated 17 September 2013

Agence Française de Développement



**Issue of EUR 300,000,000 Floating Rate Notes due 19 September 2018
under the euro 25,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 19 June 2013 which received visa n° 13-285 from the *Autorité des marchés financiers* (the "AMF") on 19 June 2013 (the "**Base Prospectus**") and the supplements thereto dated 24 July 2012 which received visa n° 13-412 from the AMF on 24 July 2013 and 10 September 2013 which received visa n° 13-484 from the AMF on 10 September 2013 (the "**Supplements**"), which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended by Directive 2010/73/EU (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Supplements are available for viewing at and copies may be obtained from the Fiscal Agent, the Registrar and the Paying Agents and will be available on the Issuer's website (www.afd.fr) and on the AMF's website (www.amf-france.org). These Final Terms are available for viewing and copies may be obtained from the Fiscal Agent and the Paying Agents and will be available on the AMF website (www.amf-france.org) and on the Issuer's website (www.afd.fr)

1	(i)	Issuer:	Agence Française de Développement
	(ii)	Guarantee:	Not Applicable
2	(i)	Series Number:	52
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3		Specified Currency:	Euro ("EUR")
4		Aggregate Nominal Amount:	
	(i)	Series:	€ 300,000,000
	(ii)	Tranche:	€ 300,000,000
5		Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i)	Specified Denominations:	EUR 100,000

	(ii) Calculation Amount:	EUR 100,000
7	(i) Issue Date:	19 September 2013
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	19 September 2018
9	Interest Basis:	Floating Rate (further particulars specified below)
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Senior
	(ii) Date of Board approval for issuance of Notes obtained:	Decision of the Conseil d'administration no. C.20120295 dated 8 November 2012

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Applicable
	(i) Interest Periods	Quarterly
	(ii) Specified Interest Payment Dates:	On each 19 March, June, September and December in each year, subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(iii) First Interest Payment Date:	19 December 2013
	(iv) Interest Period Date:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention, adjusted
	(vi) Business Centre(s):	TARGET
	(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(ix) Screen Rate Determination:	
	– Reference Rate:	3-month EURIBOR
	– Interest Determination Date(s):	Two Target Business days prior to the Specified Interest Payment Dates
	– Relevant Screen Page:	Reuters page EURIBOR01
	– Reference Banks:	Not Applicable
	(x) Margin(s):	+ 0.20 per cent. per annum
	(xi) Day Count Fraction:	Actual/360

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer or on its behalf for the Notes to be listed and admitted to trading on Euronext Paris with effect from 19 September 2013.
- (ii) Estimate of total expenses related to admission to trading: EUR 3,400

2 RATINGS

Ratings:

The Programme has been rated:

S&P: AA+

Fitch: AA+

The Credit ratings referred to above have been issued by Standard & Poor's Credit Market Services Europe Limited ("**S&P**") and Fitch France S.A.S. ("**Fitch**"), each of which is established in the European Union and is applied to be registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended by Regulation (EU) No 513/2011 (the "**CRA Regulation**").

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 HISTORIC RATE OF INTERESTS

Details of historic EURIBOR rates can be obtained from Reuters.

5 OPERATIONAL INFORMATION

ISIN Code: XS0972920788

Common Code: 097292078

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean

that the Notes 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.

6 DISTRIBUTION

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| (i) Method of distribution: | Non-syndicated |
| (ii) If syndicated: | Not Applicable |
| (iii) If non-syndicated, name of Dealer: | Commerzbank Aktiengesellschaft |
| (iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): | Reg. S Compliance Category 2 applies to the Notes; TEFRA D |

