

Final Terms dated 28 February 2014

Agence Française de Développement



**Issue of USD 500,000,000 Floating Rate Notes due March 2016
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**”), the first supplement dated 24 July 2013 which received visa n°13-412 from the AMF on 24 July 2013, the second supplement dated 10 September 2013 which received visa n°13-484 from the AMF on 10 September 2013 and the third supplement dated 14 November 2013 which received visa n°13-612 from the AMF on 14 November 2013 (together with the first and the second supplement, the “**Supplements**”), which together constitute a base prospectus for the purposes of 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 summary of this issue of Notes is annexed to these Final Terms. 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, the Registrar and the Paying Agents and will be available on the AMF website (www.amf-france.org).

1	(i)	Issuer:	Agence Française de Développement
	(ii)	Guarantee:	Not Applicable
2	(i)	Series Number:	58
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3		Specified Currency:	U.S. dollars (“USD”)

4	Aggregate Nominal Amount:	
	(i) Series:	USD 500,000,000
	(ii) Tranche:	USD 500,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 200,000
	(ii) Calculation Amount:	USD 200,000
7	(i) Issue Date:	4 March 2014
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling on or nearest to 4 March 2016
9	Interest Basis:	3-month USD Libor +0.18% 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 <i>Conseil d'administration</i> n°C20130446 dated 10 December 2013

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s):	Quarterly
	(ii) Specified Interest Payment Dates:	4 March, 4 June, 4 September and 4 December in each year starting on 4 June 2014 with a final payment on 4 March 2016, subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(iii) First Interest Payment Date:	4 June 2014
	(iv) Interest Period Date:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Business Centre(s):	TARGET and London

(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 USD LIBOR BBA
	– Interest Determination Date(s):	Two (2) London Business Days prior to the first day of the applicable Interest Period
	– Relevant Screen Page:	Reuters page LIBOR01
	– Reference Banks:	Not Applicable
(x)	ISDA Determination:	Not Applicable
(xi)	FBF Determination:	Not Applicable
(xii)	Margin(s):	+ 0.18 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360
16	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Call Option	Not Applicable
18	Put Option	Not Applicable
19	Final Redemption Amount of each Note	USD 200,000 per Calculation Amount
20	Early Redemption Amount	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default:	USD 200,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	Form of Notes:	Bearer Notes:
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
	New Global Note:	Yes
22	Financial Centre(s):	TARGET and London

- | | | |
|----|---|----------------|
| 23 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 24 | Details relating to Instalment Notes: | Not Applicable |
| 25 | Redenomination provisions: | Not Applicable |
| 26 | Consolidation provisions: | Not Applicable |
| 27 | Purchase in accordance with Article L.213-1 A and D.213-1 A of the French <i>Code monétaire et financier</i> : | Applicable |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer



By: Philippe BAUDUIN, Chief Financial and Accounting Officer
Duly authorised

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 the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 3,500

2 RATINGS

Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:

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 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 *Floating Rate Notes only* - HISTORIC RATE OF INTERESTS

Details of historic LIBOR rates can be obtained from Reuters screen page LIBOR01.

5 OPERATIONAL INFORMATION

ISIN Code: XS1041220358

Common Code: 104122035

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

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

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

- | | | |
|-------|---|---|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names, addresses and underwriting commitments of Managers: | Not Applicable |
| (iii) | If non-syndicated, name and address of Dealer: | Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB |
| (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 |