

Final Terms dated 15 July 2015

## Agence Française de Développement



**Issue of EUR 100,000,000 3.625 per cent. Notes due April 2020 (the "Notes") to be consolidated and form a single series with the existing EUR 1,000,000,000 3.625 per cent. Notes due April 2020 issued on 21 April 2010 and with the existing EUR 100,000,000 3.625 per cent. Notes due April 2020 issued on 12 April 2013 (the "Existing Notes") under the euro 30,000,000,000 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 (the **Conditions**) set forth in the Base Prospectus dated 9 December 2009 which received visa n°09-368 from the *Autorité des marchés financiers* (the "**AMF**") on 11 December 2009. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) as amended by Directive 2010/73/EU (the "**Prospectus Directive**") and must be read in conjunction with the Base Prospectus dated 12 June 2015 which received visa n° 15-271 from the AMF on 12 June 2015, which constitutes a base prospectus for the purposes of the Prospectus Directive, save in respect of the Conditions which are extracted from the Base Prospectus dated 9 December 2009 which received visa n°09-368 from the *Autorité des marchés financiers* on 11 December 2009 and are incorporated by reference thereto. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Conditions and the Base Prospectus dated 12 June 2015. The Base Prospectus is available for viewing on the Issuer's website ([www.afd.fr](http://www.afd.fr)) and the AMF's website ([www.amf-france.org](http://www.amf-france.org)) and copies may be obtained from the Fiscal Agent, the Registrar and the paying Agents. 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 Issuer's website ([www.afd.fr](http://www.afd.fr)).

1	(i)	<b>Issuer:</b>	Agence Française de Développement
	(ii)	<b>Guarantee:</b>	Not Applicable
2	(i)	<b>Series Number:</b>	30
	(ii)	<b>Tranche Number:</b>	3
	(iii)	<b>Date on which the Notes become fungible:</b>	The Notes will be consolidated, form a single series and be interchangeable for trading

purposes with the Existing Notes on exchange of the Temporary Global Notes for interests in the Permanent Global Note as referred to in paragraph 21 which is expected to occur on or about 40 days after the Issue Date (the “**Consolidation Date**”).

<b>3</b>	<b>Specified Currency or Currencies:</b>	Euro (“ <b>EUR</b> ”)
<b>4</b>	<b>Aggregate Nominal Amount of Notes admitted to trading:</b>	
	(i) Series:	EUR 1,200,000,000
	(ii) Tranche:	EUR 100,000,000
<b>5</b>	<b>Issue Price:</b>	115.082 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of EUR 851,775.96 corresponding to accrued interest from and including 21 April 2015 up to but excluding the Issue Date (86 days).
<b>6</b>	<b>(i) Specified Denominations:</b>	EUR 50,000
	<b>(ii) Calculation Amount:</b>	EUR 50,000
<b>7</b>	<b>(i) Issue Date:</b>	16 July 2015
	<b>(ii) Interest Commencement Date:</b>	21 April 2015
<b>8</b>	<b>Maturity Date:</b>	21 April 2020
<b>9</b>	<b>Interest Basis:</b>	3.625 per cent. Fixed Rate (further particulars specified below)
<b>10</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>11</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>12</b>	<b>Put/Call Options:</b>	Not Applicable
<b>13</b>	<b>(i) Status of the Notes:</b>	Senior
	<b>(ii) Date of Board approval for issuance of Notes obtained:</b>	Decision of the <i>Conseil d’administration</i> no. C20140553 dated 18 December 2014

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>14</b>	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	21 April in each year commencing on 21 April 2016
	(iii) Fixed Coupon Amount:	EUR 1,812.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	21 April in each year

	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>15</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>16</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>17</b>	<b>Call Option</b>	Not Applicable
<b>18</b>	<b>Put Option</b>	Not Applicable
<b>19</b>	<b>Final Redemption Amount of each Note</b>	EUR 50,000 per Calculation Amount
<b>20</b>	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As per the Conditions
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
<b>21</b>	<b>Form of Notes:</b>	<b>Bearer Notes:</b>
	(i) Temporary or Permanent Global Note:	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
	(ii) New Global Note:	Yes
<b>22</b>	<b>Financial Centre(s) or other special provisions relating to Payment Dates:</b>	Not Applicable
<b>23</b>	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No
<b>24</b>	<b>Details relating to Instalment Notes:</b>	Not Applicable
<b>25</b>	<b>Redenomination provisions:</b>	Not Applicable
<b>26</b>	<b>Consolidation provisions:</b>	Not Applicable
<b>27</b>	<b>Purchase in accordance with Article L.213-1 A and D.213-1 A of the French Code monétaire et financier.</b>	Not Applicable


**RESPONSIBILITY**

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

Signed on behalf of the Issuer

By:

Duly authorised

 le 15.07.2015  
P. Bauduin

Le Directeur du département  
Finances et Comptabilité

**Philippe BAUDUIN**

## 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 16 July 2015.  
The Existing Notes are already listed and admitted to trading on Euronext Paris.
- (ii) Estimate of total expenses related to admission to trading: EUR 3,100

### 2 RATINGS

- Ratings: The Notes to be issued have 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 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

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 YIELD

- Indication of yield: 0.421 per cent.
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5 OPERATIONAL INFORMATION

- ISIN Code: XS1261568049 until the Consolidation Date, XS0503251489 thereafter
- Common Code: 126156804 until the Consolidation Date, 050325148 thereafter
- Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, societe 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.
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## **DISTRIBUTION**

If syndicated, names of Managers:	Not Applicable
If non-syndicated, name of Dealer:	NATIXIS
Additional selling restrictions:	Not Applicable
U.S. Selling Restrictions:	Reg. S Compliance Category 2 applies to the Notes; TEFRA D