

**Final Terms dated 23 June 2016**  
**Agence Française de Développement**



**Issue of EUR250,000,000 Fixed Rate Notes due 27 June 2031**  
**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 set forth in the base prospectus dated 15 June 2016 which received visa n° 16-252 from the Autorité des marchés financiers (the “AMF”) on 15 June 2016 (the “Base Prospectus”), which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended (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 the Base Prospectus. 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. These Final Terms and the Base Prospectus are available for viewing at and copies may be obtained from the Fiscal Agent and the Paying Agents and will be available on the Issuer’s website ([www.afd.fr](http://www.afd.fr)) and on the AMF’s website ([www.amf-france.org](http://www.amf-france.org)).

1.	(i) Issuer:	Agence Française de Développement
	(ii) Guarantee:	Not Applicable
2.	(i) Series Number:	74
	(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:	EUR 250,000,000
	(ii) Tranche:	EUR 250,000,000
5.	Issue Price:	99.275 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	27 June 2016
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	27 June 2031
9.	Interest Basis:	0.875 per cent. Fixed 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 on the Maturity Date.
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* n° C20150418 dated 18 November 2015

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

14. **Fixed Rate Note Provisions:** Applicable
- (i) Rate of Interest: 0.875 per cent. payable annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date: 27 June in each year
- (iii) Fixed Coupon Amount: EUR 875 per Specified Denomination
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: Each Interest Payment Date
15. **Floating Rate Note Provisions:** Not Applicable
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:** EUR 100,000 per Calculation Amount
20. **Early Redemption Amount** EUR 100,000 per Calculation Amount
- Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default:

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

21. **Form of Notes:** Bearer Notes
- (i) New Global Note: Yes
- (ii) 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
- (iii) Global Certificate held under the New Safekeeping Structure (the "NSS"): Not Applicable
22. **Financial Centre(s):** London and TARGET

23. **Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):** No
24. **Purchase in accordance with Article L.213-1 A and D.213-1 A of the French *Code monétaire et financier*:** Applicable
25. **Representation of Noteholder(s)/Masse** Contractual Masse
- The Representative shall be:
- DIIS Group  
12 rue Vivienne  
75002 Paris  
Telephone: 01.53 29.95.05  
email : [rmo@diisgroup.com](mailto:rmo@diisgroup.com)
- The Representative will be entitled to a remuneration of EUR350 per year, payable in advance

### **RESPONSIBILITY**

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

Signed on behalf of the Issuer

By: Philippe Bauduin  
Chief Finance and Accounting Officer  
Duly authorized

## 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 27 June 2016
- (ii) Estimate of total expenses related to admission to trading: EUR 7,600 (excluding AMF's fees)

### 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

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. YIELD

- Indication of yield: 0.875 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: FR0013185311
- Common Code: 143781038
- 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**

- |  |  |
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| (i) Method of distribution:  | Non-syndicated   |
| (ii) If syndicated:  |  |
| (A) Name of Managers:  | Not Applicable   |
| (B) Stabilising Manager(s) (if any):   | Not Applicable   |
| (iii) If non-syndicated, name of Dealer:   | HSBC France  |
| (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 |