

FORM OF FINAL TERMS

Final Terms dated 7 July 2017

Agence Française de Développement



**Issue of USD 300,000,000 Floating Rate Notes due 11 July 2019
under the Euro 40,000,000,000
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 9 June 2017 which received visa n° 17-265 from the Autorité des marchés financiers (the "AMF") on 9 June 2017 (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 such 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. The 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) and on the AMF's website (www.amf-france.org).

1	(i) Issuer:	Agence Française de Développement
	(ii) Guarantee:	Not Applicable
2	(i) Series Number:	80
	(ii) Tranche Number:	1
3	Specified Currency:	United States Dollar ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 300,000,000
	(ii) Tranche:	USD 300,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 200,000
7	(i) Issue Date:	11 July 2017
	(ii) Interest Commencement Date:	11 July 2017
8	Maturity Date:	Interest Payment Date falling on or nearest to 11 July 2019
9	Interest Basis:	3 Month USD LIBOR + 0.25% 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 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 approval for issuance of Notes obtained:	Decision of the <i>Conseil d'Administration</i> no. C21060602 dated 15 December 2016

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:	11 October, 11 January, 11 April and 11 July in each year until, and including, the Maturity Date, subject the Business Day Convention set out in (v) specified below.
(iii) First Interest Payment Date:	11 October 2017
(iv) Interest Period Date:	Not Applicable
(v) Business Day Convention:	Modified Following Business Day Convention
(vi) Business Centre(s):	London, New York and 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 USD LIBOR
– Interest Determination Date(s):	Two (2) Business Days prior to the first day in each Interest Accrual Period
– Relevant Screen Page:	Reuters page “LIBOR01”
– Reference Banks:	Not Applicable
(x) ISDA Determination:	Not Applicable
(xi) FBF Determination:	Not Applicable
(xii) Margin(s):	+0.25 per cent. per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable

(xv) Day Count Fraction:	Actual/360, adjusted
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 Specified Denomination
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 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21 Form of Notes:	Dematerialised Notes
(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
(ii) Registration Agent:	Not Applicable
(iii) Temporary Global Certificate:	Not Applicable
22 Financial Centre(s):	London and New York
23 Talons for future Coupons to be attached to Definitive Materialised 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 <i>French Code monétaire et financier</i>:	Applicable
25 Possibility to request identification information of the Noteholders provided by Condition 1(a)(i):	Applicable
25 Representation of Noteholder(s)/Masse	Contractual Masse
	DIIS Group 12 rue Vivienne 75002 Paris Telephone: 01.53.29.95.05 email: rmo@diisgroup.com
	The Representative will be entitled to a remuneration of EUR 350 per year.

RESPONSIBILITY

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

Signed on behalf of the Issuer

A handwritten signature in blue ink, appearing to read 'C Lombard', with a long horizontal stroke extending to the right.

By:

Françoise LOMBARD
Chief Financial Officer
Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

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.
Estimate of total expenses related to admission to trading:	EUR 6,500

2 RATINGS

Ratings:	The Notes to be issued are expected to be 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) No513/2011 (the "CRA Regulation").
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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 USE OF PROCEEDS

The net proceeds from each issue of Notes will be applied by the Issuer for its general corporate purposes.

5 HISTORIC RATE OF INTERESTS

Details of historic LIBOR can be obtained from Reuters.

6 OPERATIONAL INFORMATION

ISIN Code:	FR0013267556
Common Code:	164450635
Any clearing system(s) other than Euroclear France, Euroclear Bank SA/NV and Clearstream Banking société anonyme and the relevant identification number(s):	Not Applicable
Delivery:	Free of Payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

7 DISTRIBUTION

(i) Method of distribution:	Non-syndicated
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- (ii) If syndicated: Not Applicable
- (iii) If non syndicated, name of Dealer: Deutsche Bank AG, London Branch
- (iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2 applies to the Notes; TEFRA not applicable to Dematerialised Notes.