

**Final Terms dated 25 October 2017**  
**Agence Française de Développement**



**Issue of EUR 205,000,000 1.715 per cent. Notes due 27 October 2037**  
**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**") and the supplement dated 10 July 2017 which received visa n° 17-346 from the AMF on 10 July 2017 (the "**Supplement**") which together constitute 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 and the Supplement. 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 Base Prospectus and the Supplement. The Final Terms, the Base Prospectus and the Supplement 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)).

<b>1</b>	<b>(i) Issuer:</b>	Agence Française de Développement
	<b>(ii) Guarantee:</b>	Not Applicable
<b>2</b>	<b>(i) Series Number:</b>	84
	<b>(ii) Tranche Number:</b>	1
	<b>(iii) Date on which the Notes become fungible:</b>	Not Applicable
<b>3</b>	<b>Specified Currency:</b>	Euro ("€")
<b>4</b>	<b>Aggregate Nominal Amount:</b>	
	<b>(i) Series:</b>	€205,000,000
	<b>(ii) Tranche:</b>	€205,000,000
<b>5</b>	<b>Issue Price:</b>	100 per cent. of the Aggregate Nominal Amount
<b>6</b>	<b>(i) Specified Denominations:</b>	€100,000
<b>7</b>	<b>(i) Issue Date:</b>	27 October 2017
	<b>(ii) Interest Commencement Date:</b>	Issue Date
<b>8</b>	<b>Maturity Date:</b>	27 October 2037

<b>9 Interest Basis:</b>	1.715 per cent. Fixed Rate (further particulars specified below)
<b>10 Redemption Basis:</b>	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
<b>11 Change of Interest Basis:</b>	Not Applicable
<b>12 Put/Call Options:</b>	Not Applicable
<b>13 (i) Status of the Notes:</b>	Senior Unsecured
<b>(ii) Date of Board approval for issuance of Notes obtained:</b>	Decision of the <i>Conseil d'administration</i> no. C20160602 dated 15 December 2016 and decision of the <i>Conseil d'administration</i> no. C20170273 dated 15 June 2017

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

<b>14 Fixed Rate Note Provisions:</b>	Applicable
(i) Rate of Interest:	1.715 per cent. per annum payable annually in arrears on each Interest Payment Date
(ii) Interest Payment Date:	27 October in each year commencing on 27 October 2018 up to and including the Maturity Date
(iii) Fixed Coupon Amount:	€1,715 per Specified Denomination
(iv) Broken Amount:	Not Applicable
(v) Day Count Fraction:	Actual/Actual – ICMA (following unadjusted)
(vi) Determination Dates:	27 October in each year
<b>15 Floating Rate Note Provisions:</b>	Not Applicable
<b>16 Zero Coupon Note Provisions:</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

<b>17 Call Option:</b>	Not Applicable
<b>18 Put Option:</b>	Not Applicable
<b>19 Final Redemption Amount of each Note:</b>	€100,000 per Specified Denomination
<b>20 Early Redemption Amount</b>	
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default:	€100,000 per Specified Denomination

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

<b>21</b>	<b>Form of Notes:</b>	Dematerialised Notes ( <i>au porteur</i> )
	(i) Form of Dematerialised Notes:	Bearer Notes
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
<b>22</b>	<b>Financial Centre(s):</b>	TARGET
<b>23</b>	<b>Talons for future Coupons to be attached to Definitive Materialised Notes (and dates on which such Talons mature):</b>	Yes
<b>24</b>	<b>Purchase in accordance with Article L.213-1 A and D.213-1 A of the <i>French Code monétaire et financier</i>:</b>	Applicable
<b>25</b>	<b>Possibility to request identification information of the Noteholders provided by Condition 1(a)(i):</b>	Applicable
<b>26</b>	<b>Representation of Noteholder(s)/Masse</b>	Contractual Masse The Representative shall be:  DIIS Group 12 rue Vivienne 75002 Paris <a href="mailto:rmo@diisgroup.com">rmo@diisgroup.com</a>  The Representative will be entitled to a remuneration of €350 per year (VAT excluded)

**RESPONSIBILITY**

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

Signed on behalf of the Issuer

By:  .....

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 27 October 2017

Estimate of total expenses related to admission to trading: €12,200

### 2 RATINGS

Ratings: The Notes to be issued are rated:  
AA by Standard & Poor's Credit Market Services  
AA by Fitch Ratings

The Credit ratings referred to above have been issued by Standard & Poor's Credit Market Services and Fitch Ratings, each of which is established in the European Union and has 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 YIELD

Indication of yield: 1.715 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: FR0013292562

Common Code: 170833309

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: Delivery against payment

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

**6 DISTRIBUTION**

- (i) Method of distribution: Non syndicated
- (iii) If non syndicated, name of Dealer: Natixis
- (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