

Final Terms dated 1 December 2017

Agence Française de Développement



Issue of USD 200,000,000 Floating Rate Notes due September 2019 to be assimilated (*assimilées*) and form a single series with the existing USD 500,000,000 Floating Rate Notes due September 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**") 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 the 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*) 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:	83
	(ii) Tranche Number:	2
	(iii) Date on which the Notes become fungible:	The Notes will be assimilated (<i>assimilées</i>) and form a single series with the existing USD 500,000,000 Floating Rate Notes due September 2019 issued on 21 September 2017 (the " Existing Notes ") as from the date of assimilation which is expected to be on or about, but not earlier than, forty (40) calendar days after the Issue Date (the " Assimilation Date ")
3	Specified Currency:	U.S. Dollars ("USD")
4	Aggregate Nominal Amount:	
	(i) Series:	USD 700,000,000
	(ii) Tranche:	USD 200,000,000
5	Issue Price:	100.074513 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount equal to USD 635,879.16 corresponding to accrued interest from, and including, 21 September 2017 to, but

		excluding, the Issue Date
6	(i) Specified Denominations:	USD 200,000
7	(i) Issue Date:	5 December 2017
	(ii) Interest Commencement Date:	21 September 2017
8	Maturity Date:	Interest Payment Date falling in or nearest to September 2019
9	Interest Basis:	LIBOR 3 Months plus a Margin of 0.20 per cent. <i>per annum</i> (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 <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

14	Fixed Rate Note Provisions:	Not Applicable
15	Floating Rate Note Provisions:	Applicable
	(i) Interest Period(s):	As specified in the Conditions
	(ii) Specified Interest Payment Dates:	21 March, 21 June, 21 September and 21 December in each year, subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(iii) First Interest Payment Date:	21 December 2017
	(iv) Interest Period Date:	Not Applicable
	(v) Business Day Convention:	Modified Following Business Day Convention
	(vi) Business Center(s):	TARGET, London, New York
	(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:	LIBOR 3 Months
– Interest Determination Date(s):	Two Business Days in London for U.S. Dollars prior to the first day of each Interest Period, subject to adjustment in accordance with the Modified Following Business Day Convention
– Relevant Screen Page:	Reuters Screen page LIBOR01
– Reference Banks:	As specified in the Conditions
– Reference Currency	USD
(x) ISDA Determination:	Not Applicable
(xi) FBF Determination:	Not Applicable
(xii) Margin(s):	+ 0.20 per cent. per annum
(xiii) Minimum Rate of Interest:	Zero per cent. per annum
(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 Note of USD 200,000 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 Note of USD 200,000 Specified Denomination

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21 Form of Notes:	Dematerialised Notes
(i) Form of Dematerialised Notes:	Bearer Notes (<i>au porteur</i>)
(ii) Registration Agent:	Not Applicable
(iii) Temporary Global Certificate:	Not Applicable
22 Financial Center(s):	New York, London and TARGET
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 French <i>Code monétaire et financier</i>:	Applicable
25 Possibility to request identification information of the Noteholders provided by	Applicable

Condition 1(a)(i):

26 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

The Representative shall receive no remuneration
in relation to this Tranche.

6 DISTRIBUTION

- (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 Bank plc
- (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

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.

The Existing Notes (as defined in item 2 (iii) above) are already admitted to trading on Euronext Paris.

Estimate of total expenses related to admission to trading:

EUR 7,425 (including 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 (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 HISTORIC RATE OF INTERESTS

Details of historic LIBOR can be obtained from Reuters.

5 OPERATIONAL INFORMATION

ISIN Code: FR0013300753 until the Assimilation Date,

FR0013283488 thereafter

Common Code: 173160445 until the Assimilation Date,

168745494 thereafter

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

RESPONSIBILITY

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

Signed on behalf of the Issuer

By: Françoise LOMBARD
Chief Financial Officer

Duly authorised

A handwritten signature in blue ink, appearing to read 'F. Lombard', is written over the printed name and title of the Chief Financial Officer.