



FINAL TERMS AND CONDITIONS
AGENCE FRANÇAISE DE DEVELOPPEMENT
TAP AFD 1.500% Oct 2034 EUR 50,000,000

ISSUER:	Agence Française de Développement
RATINGS:	AA Stable outlook (S&P) / AA Stable outlook (Fitch)
DOCUMENTATION:	Issuer's EMTN Programme
INSTRUMENT:	Fixed Rate Senior Unsecured
FORM OF NOTES:	Bearer RegS
INITIAL AMOUNT:	EUR 1,000,000,000
ISSUE AMOUNT:	EUR 50,000,000
NEW OUTSTANDING AMOUNT:	EUR 1,050,000,000
TRADE DATE:	27 March 2019
SETTLEMENT DATE:	3 April 2019 [T+5]
MATURITY DATE:	31 October 2034
COUPON:	1.500% annual Act/Act ICMA
COUPON PAYMENTS:	31st October each year, up to and including the Maturity Date
ACCRUED INTERESTS:	167 days / EUR 343,150.68 / EUR 686.30 per €100k denom
REFERENCE BENCHMARK:	0.707% (Interpolated OAT 1.250% 25/05/2034 – OAT 1.250% 25/05/2036)
RE-OFFER SPREAD VS. OAT:	FRTR interpolated curve + 32 bps
RE-OFFER YIELD:	1.027%
RE-OFFER PRICE:	106.774%
FEES:	1 bp
ALL IN YIELD:	1.037%
ALL-IN PRICE:	106.626%
NET PROCEEDS:	EUR 53,313,000.00
INCLUDING ACCRUED INTERESTS:	EUR 53,656,150.68
REDEMPTION:	100%
BUSINESS DAYS:	TARGET
BUSINESS DAY CONVENTION:	Following, Unadjusted
CLEARING:	Euroclear / Clearstream Luxembourg
DENOMINATIONS:	EUR 100,000 and multiples thereof EUR 100,000
LISTING:	Euronext Paris
ISSUING AND PAYING AGENT:	BNP-Paribas Security Services
GOVERNING LAW:	French Law
FUNGIBILITY:	Fungible 40 days from Settlement Date
TEMPORARY ISIN	FR0013413093
ISIN:	FR0013373065
BOOKRUNNERS:	Crédit Agricole CIB
MIFID II – TARGET MARKET	Professional & Eligible Counterparties (all distribution channels)
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