

## Final Terms dated 6 February 2013

### Agence Française de Développement



**Issue of JPY 8,000,000,000 1.54 per cent. Fixed Rate Note due 8 February 2028  
under the euro 25,000,000,000  
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 2012 which received visa n° 12-269 from the *Autorité des marchés financiers* (the “**AMF**”) on 15 June 2012 and the Supplement dated 26 September 2012 which received visa n°12-464 from the AMF on 26 September 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (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 as so supplemented. 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 Base Prospectus and the Supplement are available for viewing at and copies may be obtained from the Fiscal Agent, the Registrar 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)). These Final Terms are available for viewing and copies may be obtained from the Fiscal Agent, the Registrar and the Paying Agents and will be available on the Issuer’s website ([www.afd.fr](http://www.afd.fr)).

- |    |                                    |                                   |
|----|------------------------------------|-----------------------------------|
| 1. | Issuer:                            | Agence Française de Développement |
| 2. | (i) Series Number:                 | 47                                |
|    | (ii) Tranche Number:               | 1                                 |
| 3. | Specified Currency or Currencies:  | Japanese Yen (“ <b>JPY</b> ”)     |
| 4. | Aggregate Nominal Amount of Notes: |                                   |
|    | (i) Series:                        | JPY 8,000,000,000                 |
|    | (ii) Tranche:                      | JPY 8,000,000,000                 |

5.	Issue Price:	100.00 per cent of the Aggregate Nominal Amount
6.	(i) Specified Denomination:	JPY 100,000,000
	(ii) Calculation Amount:	JPY 100,000,000
7.	(i) Issue Date:	8 February 2013
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	8 February 2028
9.	Interest Basis:	1.54 per cent. per annum Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior Unsecured
	(ii) Date of Board of Directors approval for issuance of Notes obtained:	AFD Board of Directors' decision dated 8 November 2012
14.	Method of distribution:	Non-syndicated

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

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	1.54 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	8 February and 8 August in each year adjusted in accordance with the Modified Following Business Day Convention for which the Business Centres shall be London, TARGET and Tokyo
	(iii) Fixed Coupon Amount(s):	JPY 770,000 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360

	(vi) Determination Dates:	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19.	Dual Currency Note Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	Call Option	Not Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount of each Note	JPY 100,000,000 per Calculation Amount
23.	Early Redemption Amount	
	Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As per Conditions

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

24.	Form of Notes:	Bearer Notes:
		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
	New Global Note:	Yes
25.	Financial Centre(s) or other special provisions relating to Payment Dates:	London, TARGET and Tokyo

- |     |   |                |
|-----|---|----------------|
| 26. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No             |
| 27. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 28. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:  | Not Applicable |
| 29. | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable |
| 30. | Consolidation provisions:   | Not Applicable |
| 31. | Other final terms:  | Not Applicable |

**DISTRIBUTION**

- |     |                                       |                                      |
|-----|---------------------------------------|--------------------------------------|
| 32. | (i) If syndicated, names of Managers: | Not Applicable                       |
|     | (ii) Stabilising Manager(s) (if any): | Not Applicable                       |
| 33. | If non-syndicated, name of Dealer:    | Daiwa Capital Markets Europe Limited |
| 34. | Additional selling restrictions:      | Not Applicable                       |
| 35. | U.S. Selling Restrictions:            | Reg S Compliance Category 2; TEFRA D |

**RESPONSIBILITY**

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

Signed on behalf of the Issuer

By:   
 Duly authorised as  
 The Chief Finance  
 & Accounting Officer

**Gilles Bergin**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Listing and Admission to trading: Not Applicable

Estimate of total expenses related to admission to trading: Not Applicable

### 2. RATINGS

Not Applicable

### 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. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer: See "Use of Proceeds" wording in the Base Prospectus

### 5. OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility: No

ISIN Code: XS0880712632

Common Code: 088071263

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe 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