

Pricing Supplement dated 17 October 2013

**AFRICAN DEVELOPMENT BANK**

**Global Debt Issuance Facility  
for issues of Notes with maturities of one day or longer**

**Issue of USD 500,000,000 0.750 per cent. Global Notes due 18 October 2016**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. This Pricing Supplement constitutes Final Terms for the purposes of listing and trading Notes on the Regulated Market of the Luxembourg Stock Exchange. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 8 September 2009. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Information Memorandum.

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| 1.  | Issuer:                          | African Development Bank   |
| 2.  | (i) Series Number:               | 472  |
|     | (ii) Tranche Number:             | 1  |
| 3.  | Specified Currency:              | United States Dollars ("USD")  |
| 4.  | Aggregate Nominal Amount:        |  |
|     | (i) Series:                      | USD 500,000,000  |
|     | (ii) Tranche:                    | USD 500,000,000  |
| 5.  | (i) Issue Price:                 | 99.707 per cent. of the Aggregate Nominal Amount                             |
|     | (ii) Net proceeds:               | USD 498,035,000  |
| 6.  | Specified Denominations:         | USD 1,000 (the " <b>Calculation Amount</b> ") and integral multiples thereof |
| 7.  | (i) Issue Date:                  | 18 October 2013  |
|     | (ii) Interest Commencement Date: | 18 October 2013  |
| 8.  | Maturity Date:                   | 18 October 2016  |
| 9.  | Interest Basis:                  | 0.750 per cent. Fixed Rate<br>(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.	Status of the Notes:	Senior
14.	Listing:	The regulated market of the Luxembourg Stock Exchange for the purposes of Directive 2004/39/EC on Markets in Financial Instruments
15.	Method of distribution:	Syndicated

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

16.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	0.750 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	18 April and 18 October in each year up to, and including, the Maturity Date, subject, in the case of payment only, to the Following Business Day Convention, but without any adjustment to any Interest Period.
	(iii) Fixed Coupon Amount:	USD 3.75 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Determination Date(s):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	<b>Floating Rate Note Provisions</b>	Not Applicable
18.	<b>Zero Coupon Note Provisions</b>	Not Applicable
19.	<b>Index-Linked Interest Note Provisions</b>	Not Applicable
20.	<b>Dual Currency Interest Note Provisions</b>	Not Applicable
21.	<b>Variable Coupon Amount Notes:</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

22.	<b>Call Option</b>	Not Applicable
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23.	<b>Put Option</b>	Not Applicable
24.	<b>Final Redemption Amount of each Note</b>	USD 1,000 per Calculation Amount
25.	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) of each Note payable on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions
26.	<b>Variable Redemption Amount Notes</b>	Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	
	<b>Bearer Notes:</b>	Not Applicable
	<b>Registered Notes:</b>	Applicable
	Registrar and Transfer Agents	Registrar:  Citibank, N.A., Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB  Transfer Agent:  Banque Internationale a Luxembourg S.A., 69 route d'Esch, L-2953 Luxembourg
	(i) DTC Application:	Yes
	(ii) Australian Domestic Notes:	No
28.	Relevant Financial Centre(s) or other special provisions relating to Payment Dates:	New York City  For the purposes of Condition 6, "Business Day" means a day (other than Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business in London and New York City
29.	Talons for future Coupons to be attached to Definitive Bearer Notes (and dates on which such Talons mature):	Not Applicable
30.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date	Not Applicable

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:

- |     |  |                |
|-----|--|----------------|
| 31. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 32. | Redenomination, renominatisation and reconventioning provisions:   | Not Applicable |
| 33. | Consolidation provisions:  | Not Applicable |
| 34. | Other terms or special conditions:   | Not Applicable |
| 35. | Governing law:   | English Law    |

#### **DISTRIBUTION**

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|-----|---------------------------------------|--|
| 36. | (i) If syndicated, names of Managers: | J.P. Morgan Securities plc<br>Morgan Stanley & Co. International plc<br>Skandinaviska Enskilda Banken AB<br>(publ) (the <b>Joint Lead Managers</b> ) |
|     | (ii) Stabilising Manager (if any):    | Not Applicable   |
| 37. | If non-syndicated, name of Dealer:    | Not Applicable   |
| 38. | Additional selling restrictions:      | None   |

#### **OPERATIONAL INFORMATION**

- |     |  |                          |
|-----|--|--------------------------|
| 39. | ISIN Code:   | US00828EAX76             |
| 40. | Common Code:   | 098239022                |
| 41. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | DTC, CUSIP: 00828EAX7    |
| 42. | Delivery:  | Delivery against payment |
| 43. | Changes to the Agent(s) (if any):  | Not Applicable           |
| 44. | Applicable TEFRA Rules:  | Not Applicable           |
| 45. | Additional United States Federal Income Tax Consequences:  | Not Applicable           |
| 46. | Intended to be held in a manner that would allow Eurosystem eligibility:   | No                       |

## **USE OF PROCEEDS**

An amount equal to the net proceeds of the issue of the Notes will be allocated within the Issuer's treasury to a sub-portfolio that will be linked to the Issuer's lending operations in the fields of climate change adaptation and mitigation (the **Eligible Projects**). So long as the Notes are outstanding, the balance of this sub-portfolio will be reduced at the end of each semi-annual period by amounts matching the disbursements made during such semi-annual period in respect of Eligible Projects. Pending such disbursements, the net proceeds of the issue of the Notes will be held in the Issuer's liquidity portfolio.

Examples of typical Eligible Projects include:

- Greenfield Renewable Energy Generation (e.g. solar, wind, geothermal and ocean power)
- Demand-side Brownfield and Greenfield Energy Efficiency (e.g. energy efficiency improvements in lighting and equipment; retrofit of transmission lines, substations or distribution systems to reduce technical losses)
- Vehicle energy efficiency fleet retrofit or urban transport modal change
- Biosphere conservation projects (reduce emissions from deforestation and degradation of ecosystems)
- Solid Waste Management (e.g. incineration of waste, landfill gas capture and landfill gas combustion)
- Industrial Processes (reduce GHG emissions from industrial processes improvements and cleaner production)
- Fugitive emissions and carbon capture (e.g. carbon capture and storage, reduction of gas flaring or methane fugitive emissions in the oil and gas industry, coal mine methane capture)
- Urban Development (e.g. rehabilitation and upgrade of urban water drainage systems in areas vulnerable to frequency and/or severity of flash floods and storm surges brought by climate change)
- Water Supply and Access (e.g. water saving measures such as introduction of less water intensive crops or preservation of soil moisture and fertility)

## **LISTING APPLICATION**

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Regulated Market of the Luxembourg Stock Exchange and admission to trading on the Official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Global Debt Issuance Facility of the African Development Bank.

## **NO MATERIAL ADVERSE CHANGE**

There has been no material adverse change in the financial position of the Bank since 31 December 2012.

## **AUDITORS**

The annual accounts of the Bank for the financial years ended 31 December 2011 and 31 December

2012, respectively, have been audited by KPMG Audit.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of African Development Bank:

By:  .....

Duly authorised