

February 2012 Funding Rates

20 Year Debentures

Debenture Rate:	2.63000%
Note Rate:	2.67564%
Spread Over Treasury:	0.676%
Comparable Treasury Market Rate:	1.954%

			20 Year Effective Rates (%)				
Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	3rd 5 years	4th 5 years	Full Term
FY 12	0.9375	0.625	4.535	4.607	4.818	5.876	4.711
FY 12	0.9375	1.000	4.954	5.042	5.302	6.597	5.170
FY 11	0.749	0.625	4.324	4.388	4.575	5.513	4.480
FY 11	0.749	1.000	4.743	4.823	5.059	6.234	4.940
FY 10	0.389	0.625	3.921	3.969	4.111	4.820	4.039
FY 10	0.389	1.000	4.341	4.405	4.595	5.541	4.499
FY 09	0.000	0.625	3.486	3.517	3.610	4.071	3.563
FY 09	0.000	1.000	3.905	3.953	4.093	4.793	4.022
FY 08	0.021	0.625	3.510	3.542	3.637	4.111	3.589
FY 08	0.021	1.000	3.929	3.978	4.120	4.833	4.048
Refi FY 12	1.103	0.625	4.720	4.799	5.032	6.194	4.914
Refi FY 12	1.103	1.000	5.139	5.235	5.515	6.916	5.373
Refi FY 11	1.043	0.625	4.653	4.729	4.954	6.079	4.840
Refi FY 11	1.043	1.000	5.072	5.165	5.438	6.801	5.300

Note: The series for zero subsidy has been discontinued.