

April 2012 Funding Rates

20 Year Debentures

Debenture Rate:	2.67000%
Note Rate:	2.71610%
Spread Over Treasury:	0.500%
Comparable Treasury Market Rate:	2.170%

			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	4.569	4.646	4.858	5.915	4.749
FY 12	0.9375	1.000	4.987	5.082	5.341	6.637	5.207
FY 11	0.749	0.625	4.359	4.427	4.615	5.552	4.518
FY 11	0.749	1.000	4.777	4.863	5.098	6.274	4.977
FY 10	0.389	0.625	3.958	4.009	4.151	4.859	4.078
FY 10	0.389	1.000	4.376	4.445	4.634	5.581	4.537
FY 09	0.000	0.625	3.524	3.558	3.650	4.111	3.602
FY 09	0.000	1.000	3.942	3.993	4.133	4.833	4.061
FY 08	0.021	0.625	3.547	3.582	3.677	4.151	3.628
FY 08	0.021	1.000	3.965	4.017	4.160	4.873	4.087
Refi FY 12	1.103	0.625	4.754	4.839	5.071	6.234	4.951
Refi FY 12	1.103	1.000	5.172	5.274	5.554	6.955	5.410
Refi FY 11	1.043	0.625	4.687	4.769	4.994	6.118	4.878

Note: The series for zero subsidy has been discontinued.