

# January 2013 Funding Rates

## 20 Year Debentures

Debenture Rate:	2.13000%
Note Rate:	2.16833%
Spread Over Treasury:	0.230%
Comparable Treasury Market Rate:	1.900%

### 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	4.038	4.110	4.322	5.381	4.212
FY 12	0.9375	1.000	4.460	4.548	4.808	6.106	4.673
FY 11	0.749	0.625	3.826	3.889	4.078	5.017	3.980
FY 11	0.749	1.000	4.248	4.327	4.564	5.742	4.441
FY 10	0.389	0.625	3.421	3.469	3.611	4.321	3.537
FY 10	0.389	1.000	3.843	3.907	4.097	5.046	3.998
FY 09	0.000	0.625	2.983	3.015	3.107	3.569	3.059
FY 08	0.021	1.000	3.429	3.477	3.620	4.335	3.546
Refi FY 12	1.103	0.625	4.224	4.303	4.537	5.701	4.415
Refi FY 12	1.103	1.000	4.646	4.741	5.022	6.426	4.876

## 10 Year Debentures

Debenture Rate:	1.11000%
Note Rate:	1.15457%
Spread Over Treasury:	32.000%
Comparable Treasury Market Rate:	79.000%

### 10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	3.356	4.394	3.625
FY 12	0.9375	1.000	3.853	5.125	4.182
FY 11	0.749	0.625	3.107	4.027	3.345
FY 11	0.749	1.000	3.603	4.758	3.902
FY 10	0.389	0.625	2.630	3.325	2.810
Refi FY 12	1.103	0.625	3.576	4.716	3.871
Refi FY 12	1.103	1.000	4.072	5.447	4.428

Note: The series for zero subsidy has been discontinued.