

September 2013 Funding Rates

20 Year Debentures

Debenture Rate:	3.62000%
Note Rate:	3.67831%
Spread Over Treasury:	0.660%
Comparable Treasury Market Rate:	2.960%

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	5.515	5.590	5.799	6.853	5.698
FY 12	0.9375	1.000	5.929	6.022	6.278	7.569	6.153
FY 11	0.749	0.625	5.307	5.373	5.559	6.493	5.469
FY 11	0.749	1.000	5.721	5.805	6.037	7.209	5.924
FY 10	0.389	0.625	4.909	4.959	5.099	5.805	5.031
FY 10	0.389	1.000	5.323	5.391	5.578	6.522	5.487
FY 09	0.000	0.625	4.479	4.512	4.603	5.062	4.559
FY 09	0.000	1.000	4.893	4.943	5.082	5.779	5.014
Refi FY 12	1.103	0.625	5.698	5.781	6.011	7.169	5.899
Refi FY 12	1.103	1.000	6.112	6.212	6.489	7.885	6.355

10 Year Debentures

Debenture Rate:	2.33000%
Note Rate:	2.41940%
Spread Over Treasury:	0.500%
Comparable Treasury Market Rate:	1.830%

10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	4.585	5.626	4.859
FY 12	0.9375	1.000	5.073	6.349	5.409
FY 11	0.749	0.625	4.339	5.262	4.582
FY 11	0.749	1.000	4.827	5.986	5.133

Note: The series for zero subsidy has been discontinued.