

May 2013 Funding Rates

20 Year Debentures

Debenture Rate:	2.07000%
Note Rate:	2.10738%
Spread Over Treasury:	0.270%
Comparable Treasury Market Rate:	1.800%

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	3.977	4.050	4.262	5.322	4.151
FY 12	0.9375	1.000	4.398	4.488	4.749	6.047	4.612
FY 11	0.749	0.625	3.765	3.830	4.018	4.957	3.919
FY 11	0.749	1.000	4.186	4.268	4.504	5.683	4.380
FY 10	0.389	0.625	3.360	3.409	3.551	4.261	3.477
FY 09	0.000	0.625	2.922	2.954	3.047	3.509	2.998
FY 08	0.021	1.000	3.368	3.417	3.560	4.275	3.485
Refi FY 12	1.103	0.625	4.163	4.243	4.477	5.642	4.355
Refi FY 12	1.103	1.000	4.585	4.682	4.963	6.367	4.816

10 Year Debentures

Debenture Rate:	1.10000%
Note Rate:	1.14414%
Spread Over Treasury:	0.360%
Comparable Treasury Market Rate:	0.740%

10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	3.344	4.384	3.613
FY 12	0.9375	1.000	3.841	5.115	4.171
FY 11	0.749	0.625	3.095	4.016	3.333
FY 11	0.749	1.000	3.591	4.747	3.891
Refi FY 12	1.103	0.625	3.564	4.706	3.859
Refi FY 12	1.103	1.000	4.060	5.437	4.416

Note: The series for zero subsidy has been discontinued.