

June 2015 Funding Rates

20 Year Debentures

Debenture Rate:	2.98000%
Note Rate:	3.03048%
Spread Over Treasury:	0.54%
Comparable Treasury Market Rate:	2.440%

		20 Year Effective Rates (%)				
Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	3rd 5 years	4th 5 years	Full Term
0.937	0.625	4.886	4.955	5.165	6.221	5.062
0.937	1.000	5.304	5.389	5.647	6.941	5.521
0.749	0.625	4.675	4.736	4.923	5.860	4.832

***Note that the Borrower Fee for Fiscal Year 2015 remains at 0.9375**