

July 2013 Funding Rates

20 Year Debentures

Debenture Rate:	3.15000%
Note Rate:	3.20269%
Spread Over Treasury:	0.560%
Comparable Treasury Market Rate:	2.590%

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	5.055	5.124	5.334	6.389	5.232
FY 12	0.9375	1.000	5.473	5.557	5.815	7.108	5.690
FY 11	0.749	0.625	4.845	4.906	5.092	6.028	5.002
FY 11	0.749	1.000	5.263	5.339	5.573	6.747	5.460
FY 10	0.389	0.625	4.444	4.490	4.631	5.338	4.562
FY 09	0.000	1.000	4.428	4.473	4.613	5.311	4.545
Refi FY 12	1.103	0.625	5.240	5.315	5.546	6.707	5.434
Refi FY 12	1.103	1.000	5.657	5.748	6.027	7.425	5.892

10 Year Debentures

Debenture Rate:	1.89000%
Note Rate:	1.96390%
Spread Over Treasury:	0.480%
Comparable Treasury Market Rate:	1.410%

10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	4.149	5.182	4.420
FY 12	0.9375	1.000	4.642	5.908	4.975
FY 11	0.749	0.625	3.901	4.817	4.142
Refi FY 12	1.103	1.000	4.860	6.229	5.219

Note: The series for zero subsidy has been discontinued.