

February 2014 Funding Rates

20 Year Debentures

Debenture Rate:	3.23000%
Note Rate:	3.28357%
Spread Over Treasury:	0.540%
Comparable Treasury Market Rate:	2.690%

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	5.128	5.203	5.413	6.468	5.309
FY 12	0.9375	1.000	5.544	5.636	5.893	7.186	5.766
FY 11	0.749	0.625	4.919	4.985	5.171	6.107	5.079
FY 11	0.749	1.000	5.335	5.418	5.652	6.825	5.536
FY 10	0.389	0.625	4.519	4.570	4.710	5.418	4.641
FY 10	0.389	1.000	4.935	5.003	5.191	6.136	5.098
FY 09	0.000	0.625	4.088	4.120	4.212	4.672	4.167
FY 09	0.000	1.000	4.504	4.553	4.692	5.390	4.623
Refi FY 12	1.103	0.625	5.312	5.394	5.625	6.785	5.511