

November 2012 Funding Rates

20 Year Debentures

Debenture Rate:	2.09000%
Note Rate:	2.12771%
Spread Over Treasury:	0.390%
Comparable Treasury Market Rate:	1.700%

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	3.995	4.070	4.282	5.341	4.171
FY 12	0.9375	1.000	4.417	4.508	4.768	6.067	4.631
FY 11	0.749	0.625	3.784	3.849	4.038	4.977	3.939
FY 11	0.749	1.000	4.205	4.288	4.524	5.702	4.400
FY 10	0.389	0.625	3.379	3.429	3.571	4.281	3.496
FY 10	0.389	1.000	3.800	3.867	4.057	5.006	3.957
FY 09	0.000	0.625	2.942	2.974	3.067	3.529	3.018
FY 09	0.000	1.000	3.363	3.412	3.553	4.254	3.479
FY 08	0.021	0.625	2.966	2.999	3.094	3.570	3.044
FY 08	0.021	1.000	3.387	3.437	3.580	4.295	3.505
Refi FY 12	1.103	0.625	4.181	4.263	4.497	5.662	4.374
Refi FY 12	1.103	1.000	4.603	4.701	4.983	6.387	4.835

10 Year Debentures

Debenture Rate:	1.01000%
Note Rate:	1.05064%
Spread Over Treasury:	0.300%
Comparable Treasury Market Rate:	0.710%

10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	3.251	4.293	3.520
FY 12	0.9375	1.000	3.748	5.024	4.078
FY 11	0.749	0.625	3.002	3.925	3.240
FY 11	0.749	1.000	3.498	4.657	3.798
FY 10	0.389	0.625	2.525	3.223	2.705
FY 10	0.389	1.000	3.022	3.954	3.263
FY 09	0.000	0.625	2.010	2.464	2.127
Refi FY 12	1.103	0.625	3.471	4.615	3.766

Note: The series for zero subsidy has been discontinued.