

# March 2015 Funding Rates

## 20 Year Debentures

Debenture Rate:	2.72000%
Note Rate:	2.76680%
Spread Over Treasury:	0.600%
Comparable Treasury Market Rate:	2.120%

		20 Year Effective Rates (%)				
Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	3rd 5 years	4th 5 years	Full Term
0.9375	0.625	4.619	4.696	4.907	5.964	4.799
0.9375	1.000	5.037	5.131	5.390	6.686	5.257
0.749	0.625	4.409	4.477	4.665	5.602	4.568

**\*Note that the Borrower & CDC Fees for Fiscal Year 2015 remain at 0.9375 and 0.625, respectively**

## 10 Year Debentures

Debenture Rate:	1.88000%
Note Rate:	1.95323%
Spread Over Treasury:	0.300%
Comparable Treasury Market Rate:	1.580%

		10 Year Effective Rates (%)		
Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
0.9375	0.625	4.129	5.172	4.401
0.9375	1.000	4.620	5.172	4.954

Note: The series for zero subsidy has been discontinued.