

September 2015 Funding Rates

20 Year Debentures

Debenture Rate:	2.82000%
Note Rate:	2.86828%
Spread Over Treasury:	0.61%
Comparable Treasury Market Rate:	2.21%

		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	4.725	4.796	5.007	6.063	4.902
0.937	1.000	5.144	5.23	5.489	6.784	5.360

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

10 Year Debentures

Debenture Rate:	1.71000%
Note Rate:	1.77724%
Spread Over Treasury:	0.17%
Comparable Treasury Market Rate:	1.54%

		10 Year Effective Rates (%)		
Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
0.937	0.625	3.965	5.000	4.236
0.937	1.000	4.459	5.727	4.790

Note: The series for zero subsidy has been discontinued.