

November 2013 Funding Rates

20 Year Debentures

Debenture Rate:	3.38000%
Note Rate:	3.43549%
Spread Over Treasury:	0.620%
Comparable Treasury Market Rate:	2.760%

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	5.279	5.352	5.562	6.616	5.459
FY 12	0.9375	1.000	5.694	5.784	6.041	7.334	5.916
FY 11	0.749	0.625	5.070	5.135	5.320	6.255	5.230
FY 11	0.749	1.000	5.486	5.567	5.800	6.973	5.687
FY 10	0.389	0.625	4.670	4.719	4.860	5.567	4.792
FY 10	0.389	1.000	5.086	5.152	5.340	6.284	5.248
FY 09	0.000	0.625	4.239	4.271	4.362	4.822	4.318
FY 09	0.000	1.000	4.655	4.703	4.842	5.540	4.774
Refi FY 12	1.103	0.625	5.462	5.543	5.773	6.933	5.661

10 Year Debentures

Debenture Rate:	1.88000%
Note Rate:	1.95337%
Spread Over Treasury:	0.440%
Comparable Treasury Market Rate:	1.440%

10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	4.132	5.172	4.404
FY 12	0.9375	1.000	4.624	5.898	4.957
FY 11	0.749	1.000	4.377	5.533	4.679
FY 10	0.389	0.625	3.413	4.110	3.596

Note: The series for zero subsidy has been discontinued.