

# March 2013 Funding Rates

## 20 Year Debentures

Debenture Rate:	2.22000%
Note Rate:	2.25964%
Spread Over Treasury:	0.230%
Comparable Treasury Market Rate:	1.990%

### 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	4.124	4.199	4.411	5.470	4.300
FY 12	0.9375	1.000	4.544	4.637	4.897	6.195	4.760
FY 11	0.749	0.625	3.912	3.979	4.167	5.106	4.069
FY 11	0.749	1.000	4.333	4.417	4.653	5.830	4.529
FY 10	0.389	0.625	3.508	3.559	3.701	4.411	3.627
FY 10	0.389	1.000	3.929	3.997	4.187	5.135	4.087
FY 09	0.000	0.625	3.072	3.105	3.198	3.659	3.149
FY 08	0.021	0.625	3.096	3.130	3.225	3.700	3.175
Refi FY 12	1.103	0.625	4.309	4.392	4.626	5.790	4.503
Refi FY 12	1.103	1.000	4.730	4.830	5.111	6.514	4.963

## 10 Year Debentures

Debenture Rate:	1.20000%
Note Rate:	1.24793%
Spread Over Treasury:	0.350%
Comparable Treasury Market Rate:	0.850%

### 10 Year Effective Rates (%)

Fiscal Year	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
FY 12	0.9375	0.625	3.443	4.485	3.712
FY 12	0.9375	1.000	3.938	5.215	4.268
FY 11	0.749	0.625	3.194	4.118	3.433
FY 10	0.389	1.000	3.214	4.147	3.455
Refi FY 12	1.103	0.625	3.661	4.807	3.958
Refi FY 12	1.103	1.000	4.156	5.537	4.514

Note: The series for zero subsidy has been discontinued.