

June 2026 Funding Rates

25 Year Debentures

Debenture Rate: 4.98%
 Note Rate: 5.03276%

Spread Over Treasury: 0.46%
 Comparable Treasury Market Rate: 4.52%

		25 Year Effective Rates (%)						
FY	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	3rd 5 years	4th 5 years	5th 5 Years	Full Term
FY26 Manu	0.0000	0.625	5.808	5.819	5.856	5.946	6.403	5.874
FY26 Manu	0.0000	1.000	6.209	6.225	6.282	6.418	7.111	6.309
FY26	0.2090	0.625	6.031	6.045	6.094	6.209	6.798	6.116
FY26	0.2090	1.000	6.432	6.452	6.519	6.681	7.506	6.551
FY26 Refi	0.2115	0.625	6.034	6.048	6.096	6.212	6.802	6.119
FY26 Refi	0.2115	1.000	6.435	6.455	6.522	6.684	7.511	6.554
FY25	0.3310	0.625	6.162	6.178	6.232	6.363	7.028	6.258
FY25	0.3310	1.000	6.562	6.584	6.658	6.835	7.737	6.693
FY25 Refi	0.3560	0.625	6.188	6.205	6.260	6.394	7.075	6.287
FY24	0.3640	0.625	6.197	6.213	6.270	6.404	7.090	6.296
FY24	0.3640	1.000	6.598	6.620	6.695	6.876	7.799	6.731
FY23	0.4405	0.625	6.279	6.296	6.356	6.501	7.235	6.385
FY23	0.4405	1.000	6.679	6.703	6.782	6.973	7.944	6.820
FY22	0.2475	0.625	6.072	6.087	6.137	6.257	6.870	6.161
FY22	0.2475	1.000	6.473	6.494	6.563	6.730	7.579	6.596

20 Year Debentures

Debenture Rate: 4.97%
 Note Rate: 5.04262%

Spread Over Treasury: 0.45%
 Comparable Treasury Market Rate: 4.52%

		20 Year Effective Rates (%)					
FY	Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	3rd 5 years	4th 5 years	Full Term
FY26 Manu	0.0000	0.625	5.838	5.866	5.956	6.412	5.918
FY26 Manu	0.0000	1.000	6.249	6.292	6.428	7.121	6.370
FY26	0.2090	0.625	6.067	6.103	6.219	6.807	6.170
FY26 Refi	0.2115	0.625	6.070	6.106	6.222	6.812	6.173
FY25	0.3310	0.625	6.201	6.242	6.372	7.038	6.317
FY25	0.3310	1.000	6.612	6.668	6.845	7.746	6.770
FY24	0.3640	0.625	6.237	6.279	6.414	7.100	6.357
FY24	0.3640	1.000	6.649	6.705	6.886	7.809	6.809
FY23	0.4405	0.625	6.321	6.366	6.510	7.245	6.449
FY22	0.2475	0.625	6.109	6.147	6.267	6.880	6.216