

August 2026 Funding Rates

25 Year Debentures

Debenture Rate:	5.14%
Note Rate:	5.19340%

Spread Over Treasury:	0.50%
Comparable Treasury Market Rate:	4.64%

			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	5.965	5.978	6.016	6.105	6.562	6.033
FY26 Manu	0.0000	1.000	6.364	6.384	6.441	6.577	7.269	6.467
FY26	0.2090	0.625	6.187	6.205	6.253	6.368	6.956	6.275
FY26	0.2090	1.000	6.586	6.611	6.678	6.839	7.664	6.709
FY26 Refi	0.2115	0.625	6.190	6.207	6.255	6.371	6.961	6.278
FY26 Refi	0.2115	1.000	6.589	6.613	6.681	6.843	7.668	6.712
FY25	0.3310	0.625	6.317	6.337	6.391	6.521	7.186	6.416
FY25	0.3310	1.000	6.716	6.743	6.816	6.993	7.894	6.850
FY24	0.3640	0.625	6.352	6.372	6.428	6.563	7.248	6.454
FY24	0.3640	1.000	6.751	6.779	6.854	7.034	7.956	6.888
FY23	0.4405	0.625	6.433	6.455	6.515	6.659	7.393	6.543
FY23	0.4405	1.000	6.832	6.861	6.940	7.131	8.100	6.977
FY22	0.2475	0.625	6.228	6.246	6.296	6.416	7.029	6.319
FY22	0.2475	1.000	6.627	6.652	6.722	6.888	7.736	6.753
FY21	0.4517	0.625	6.445	6.467	6.528	6.673	7.414	6.556
FY21	0.4517	1.000	6.844	6.873	6.953	7.145	8.122	6.990

20 Year Debentures

Debenture Rate:	5.08%
Note	5.15332%

Spread Over Treasury:	0.44%
Comparable Treasury Market Rate:	4.64%

			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	5.945	5.976	6.065	6.522	6.026
FY26	0.2090	0.625	6.173	6.213	6.328	6.916	6.278
FY26	0.2090	1.000	6.583	6.638	6.800	7.625	6.730
FY25	0.3310	0.625	6.306	6.351	6.482	7.147	6.425
FY25	0.3310	1.000	6.716	6.777	6.953	7.855	6.877
FY24	0.3640	0.625	6.342	6.389	6.523	7.209	6.465
FY23	0.4405	1.000	6.836	6.901	7.091	8.061	7.009