August 2002 Funding Rates

20 Year Debentures

Debenture Rate:	**5.31%**
Note Rate:	**5.3854%**
Spread Over Treasury:	**1.00%**
Comparable Treasury Market Rate:	**4.31%**

		20 Year Effective Rates (%)				
Borrower Fee (%)	**CDC Fee (%)**	**1st 5 years**	**2nd 5 years**	**3rd 5 years**	**4th 5 years**	**Full Term**
0.410	0.625	6.624	6.670	6.809	7.523	6.751
0.410	1.000	7.033	7.094	7.280	8.230	7.202
0.472	0.625	6.692	6.740	6.887	7.641	6.825
0.472	1.000	7.101	7.165	7.358	8.347	7.277
0.600	0.625	6.831	6.885	7.048	7.881	6.979
0.600	1.000	7.241	7.310	7.519	8.588	7.431
0.729	0.625	6.972	7.031	7.210	8.125	7.135
0.729	1.000	7.382	7.456	7.681	8.831	7.586
0.775	0.625	7.022	7.083	7.268	8.211	7.190

Note: The series for zero subsidy has been discontinued.

The above effective rates are calculated using the new methodology explained in the March 26, 1999 letter from Mark Barbash, then DCFC President. A copy of this letter is available by fax from the DCFC office.