

# Montana Board of Investments

## INTERCAP LOAN RATE\* HISTORY

Year	Loan Rate	Year	Loan Rate
1987	5.625%	2003	2.850%
1988	6.625%	2004	2.700%
1989	7.950%	2005	3.800%
1990	7.500%	2006	4.750%
1991	6.350%	2007	4.850%
1992	4.950%	2008	4.250%
1993	4.350%	2009	3.250%
1994	4.500%	2010	1.950%
1995	6.400%	2011	1.950%
1996	4.850%	2012	1.250%
1997	4.750%	2013	1.000%
1998	4.850%	2014	1.000%
1999	4.300%	2015	1.250%
2000	5.600%	2016	1.550%
2001	4.750%	<b>2017</b>	<b>2.500%</b>
2002	3.150%		
<b>Overall Average: 4.045%</b>			
<b>Average past 10 years: 1.995%</b>			
<b>*variable rate changes every February 16.</b>			

State of Montana Board of Investments

