

Table 2: Dividends on Enterprise Draws from Treasury¹

(\$ billions)

Quarter	Freddie Mac			Fannie Mae		
	Dividends Accrued	Date Paid	Cumulative Dividends Paid ²	Dividends Accrued	Date Paid	Cumulative Dividends Paid ²
2008 Q4	\$0.167	12/31/2008	\$0.173	\$0.025	12/31/2008	\$0.031
2009 Q1	0.370	3/31/2009	0.543	0.025	3/31/2009	0.056
2009 Q2	1.149	6/30/2009	1.692	0.409	6/30/2009	0.465
2009 Q3	1.294	9/30/2009	2.986	0.885	9/30/2009	1.350
2009 Q4	1.293	12/31/2009	4.278	1.150	12/31/2009	2.501
2010 Q1	1.293	3/31/2010	5.571	1.527	3/31/2010	4.028
2010 Q2	1.293	6/30/2010	6.863	1.909	6/30/2010	5.937
2010 Q3	1.560	9/30/2010	8.424	2.117	9/30/2010	8.055
2010 Q4	1.603	12/31/2010	10.027	2.153	12/31/2010	10.207
2011 Q1	1.605	3/31/2011	11.632	2.216	3/31/2011	12.424
2011 Q2	1.618	6/30/2011	13.249	2.281	6/30/2011	14.705
2011 Q3	1.618	9/30/2011	14.867	2.495	9/30/2011	17.199
2011 Q4	1.655	12/31/2011	16.522	2.621	12/31/2011	19.821
2012 Q1	1.808	3/31/2012	18.329	2.819	3/31/2012	22.639
2012 Q2	1.808	6/30/2012	20.137	2.931	6/30/2012	25.571
2012 Q3	1.808	9/28/2012	21.946	2.929	9/28/2012	28.499
2012 Q4	1.808	12/31/2012	23.754	2.929	12/31/2012	31.428
2013 Q1	5.826	3/29/2013	29.580	4.224	3/29/2013	35.652
2013 Q2	6.971	6/28/2013	36.552	59.368	6/28/2013	95.020
2013 Q3	4.357	9/30/2013	40.909	10.243	9/30/2013	105.263
2013 Q4	30.436	12/31/2013	71.345	8.617	12/31/2013	113.880
2014 Q1	10.435	3/31/2014	81.780	7.192	3/31/2014	121.072
2014 Q2	4.499	6/30/2014	86.279	5.692	6/30/2014	126.764
2014 Q3	1.890	9/30/2014	88.164	3.712	9/30/2014	130.469
2014 Q4	2.786	12/31/2014	90.955	3.999	12/31/2014	134.474

¹ As set forth in the Letter Agreement dated December 21, 2017, amending the Certificate of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock, Series 2008-2, the dividend amount is the Net Worth Amount for the dividend period minus the Applicable Capital Reserve Amount. Beginning in 2018, the Capital Reserve Amount is set at \$3 billion under most circumstances.

² Dividends accrued may not add up to cumulative dividends due to rounding.

(Table continued on next page)

2015 Q1	0.851	3/31/2015	91.807	1.920	3/31/2015	136.394
2015 Q2	0.746	6/30/2015	92.552	1.796	6/30/2015	138.190
2015 Q3	3.913	9/30/2015	96.466	4.359	9/30/2015	142.549
2015 Q4	0.000	N/A	96.466	2.202	12/31/2015	144.751
2016 Q1	1.740	3/31/2016	98.206	2.859	3/31/2016	147.610
2016 Q2	0.000	N/A	98.206	0.919	6/30/2016	148.529
2016 Q3	0.933	9/30/2016	99.138	2.869	9/30/2016	151.398
2016 Q4	2.310	12/30/2016	101.448	2.976	12/30/2016	154.375
2017 Q1	4.476	3/31/2017	105.923	5.471	3/31/2017	159.846
2017 Q2	2.234	6/30/2017	108.158	2.779	6/30/2017	162.625
2017 Q3	1.985	9/29/2017	110.143	3.117	9/29/2017	165.742
2017 Q4	2.249	12/29/2017	112.393	0.648	12/29/2017	166.390
2018 Q1	0.000	N/A	112.393	0.000	N/A	166.390
2018 Q2	0.000	N/A	112.393	0.938	6/29/2018	167.328
2018 Q3	1.585	9/28/2018	113.978	4.459	9/28/2018	171.788
2018 Q4	2.560	12/31/2018	116.538	3.975	12/31/2018	175.762
2019 Q1	1.478	3/29/2019	118.016	3.240	3/29/2019	179.003
2019 Q2	1.665	6/28/2019	119.681	2.361	6/28/2019	181.364
2019 Q3 ³	1.826	N/A	119.681	3.365	N/A	181.364
Cumulative Dividends Paid by Both Enterprises⁴			\$301,045			

Source: Freddie Mac and Fannie Mae

N/A = not applicable

³ On September 30, 2019, modifications to the Preferred Stock Purchase Agreements (PSPAs) permit Fannie Mae and Freddie Mac to retain additional earnings to maintain capital reserves of \$25 billion and \$20 billion, respectively. Click [here](#) for more information.

⁴ Cumulative dividends paid may not add up to cumulative dividends paid by both Enterprises due to rounding.