

## Dividend History

Period	Payment Period	Membership Capital Stock – Annualized Rate (B-1)	Activity-Based Capital Stock – Annualized Rate (B-2)	Weighted Average Dividend Rate – Includes Both Subclasses of Stock (B-1 and B-2)	Quarterly Average Federal Funds Effective Rate
2Q 2020	3Q 2020	3.00%	6.25%	5.89%	0.06%
1Q 2020	2Q 2020	3.00%	6.25%	5.90%	1.26%
4Q 2019	1Q 2020	4.50%	7.75%	7.44%	1.64%
3Q 2019	4Q 2019	4.50%	7.75%	7.46%	2.19%
2Q 2019	3Q 2019	4.50%	7.75%	7.44%	2.40%
1Q 2019	2Q 2019	4.50%	7.75%	7.46%	2.40%
4Q 2018	1Q 2019	4.50%	7.75%	7.44%	2.22%
3Q 2018	4Q 2018	3.50%	6.75%	6.43%	1.92%
2Q 2018	3Q 2018	3.50%	6.75%	6.42%	1.74%
1Q 2018	2Q 2018	3.50%	6.75%	6.42%	1.45%
4Q 2017	1Q 2018	3.50%	6.75%	6.42%	1.20%
3Q 2017	4Q 2017	2.00%	5.00%	4.70%	1.15%
2Q 2017	3Q 2017	2.00%	5.00%	4.70%	0.95%
1Q 2017	2Q 2017	2.00%	5.00%	4.72%	0.70%
4Q 2016	1Q 2017	2.00%	5.00%	4.71%	0.45%
3Q 2016	4Q 2016	2.00%	5.00%	4.68%	0.40%
2Q 2016	3Q 2016	2.00%	5.00%	4.69%	0.37%
1Q 2016	2Q 2016	2.00%	5.00%	4.71%	0.36%
4Q 2015	1Q 2016	3.00%	5.00%	4.80%	0.16%
3Q 2015	4Q 2015	3.00%	5.00%	4.80%	0.14%
2Q 2015	3Q 2015	3.00%	5.00%	4.79%	0.12%

