

## Common Stock Dividend Payment History

	Pay Period	Amount Per Share	Dividend Characterization			
			Percentages		Dollars	
			Ordinary	Return Of Capital	Ordinary	Return Of Capital
2004 Totals		\$1.56	80.0%	20.0%	\$1.248	\$0.312
2005 Totals		\$1.60	95.0%	5.0%	\$1.520	\$0.080
2006 Totals		\$1.68	86.0%	14.0%	\$1.445	\$0.235
2007 Totals		\$1.77	100.0%	0.0%	\$1.770	\$0.000
2008 Totals		\$1.88	98.0%	2.0%	\$1.842	\$0.038
2009 Totals		\$1.53	100.0%	0.0%	\$1.530	\$0.000
2010 Totals		\$1.44	70.0%	30.0%	\$1.008	\$0.432
2011 Totals		\$1.44	50.0%	50.0%	\$0.720	\$0.720
2012 Totals		\$1.44	66.0%	34.0%	\$0.950	\$0.490
2013 Totals		\$1.44	67.0%	33.0%	\$0.965	\$0.475
2014 Totals		\$1.56	100.0%	0.0%	\$1.560	\$0.000
2015 Totals		\$1.69	100.0%	0.0%	\$1.690	\$0.000
2016 Totals		\$1.84	95.1%	4.9%	\$1.750	\$0.090
01/31/2017		\$0.51	100.0%	0.0%	\$0.510	\$0.000
04/28/2017		0.51	100.0%	0.0%	0.510	0.000
07/31/2017		0.51	100.0%	0.0%	0.510	0.000
2017 Totals		<u>\$1.53</u>	100.0%	0.0%	<u>\$1.530</u>	<u>\$0.000</u>
Inception to Date Totals		<u>\$38.15</u>	<u>82.4%</u>	<u>17.6%</u>	<u>\$31.43</u>	<u>\$6.72</u>

**Saul Centers, Inc**

**Preferred Stoc**

<u>Period/ Quarter Ending</u>	<u>Board Meeting Approval</u>	<u>Record Date</u>	<u>Pay Date</u>	<u>Amount Per Depositary Share</u>
12/31/2003 (a)	12/07/2000	01/02/2004	01/15/2004	\$0.3111
03/31/2004	12/30/1900	04/01/2003	04/15/2003	0.50
06/30/2004	#VALUE!	07/01/2004	07/15/2004	0.50
09/30/2004	#VALUE!	10/01/2004	10/15/2004	0.50
				<u>\$1.81</u>
12/31/2004	12/07/2000	01/03/2005	01/14/2005	\$0.50
03/31/2005	12/30/1901	04/01/2004	04/15/2004	0.50
06/30/2005	#VALUE!	07/01/2005	07/15/2005	0.50
09/30/2005	#VALUE!	10/03/2005	10/14/2005	0.50
				<u>\$2.00</u>
<b>Totals Since Inception</b>				<u><u>\$3.81</u></u>

(a)

Partial period, from issue date, November 5, 2003 to December 31, 2003 (56 days, 360 day year)

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# k Dividend Payment History

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14-Sep-17

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