ACCREDIT MORTGAGE LTD.
HISTORY OF DIVIDENDS DECLARED

DATE	DIVIDEND DECLARED	ANNUAL YIELD
Dec. 15, 1994	2.992%	
		1994 - 2.992%
Mar. 23, 1995	3.223%	
Jun. 15, 1995	2.762%	
Sept. 15, 1995	3.025%	
Sept. 29, 1995	0.133%	
Dec. 15, 1995	2.992%	
		1995 - 12.70%
Mar. 15, 1996	2.992%	
Jun. 15, 1996	3.025%	
Sept. 15, 1996	3.025%	
Oct. 31, 1996	0.431%	
Dec. 15, 1996	2.992%	
		1996 - 13.07%
Mar. 15, 1997	2.959%	
Jun. 15, 1997	3.025%	
Sept. 15, 1997	3.025%	
Oct. 29, 1997	0.589%	
Dec. 15, 1997	2.881%	
		1997 - 13.09%
Mar. 15, 1998	2.850%	
Jun. 15, 1998	2.913%	
Sept. 15, 1998	2.857%	
Nov. 9, 1998	0.709%	
Dec. 15, 1998	2.826%	
		1998 - 12.74%
Mar. 15, 1999	2.795%	
Jun. 15, 1999	2.857%	
Sept. 15, 1999	2.857%	
Dec. 15, 1999	2.826%	
		1999 - 12%
Mar. 15, 2000	2.826%	
Jun. 15, 2000	2.857%	
Sept. 15, 2000	2.857%	
Dec. 15, 2000	2.714%	
		2000 - 12%
Mar. 15, 2001	2.684%	
Jun. 15, 2001	2.744%	
Sept. 15, 2001	2.744%	
Nov. 8, 2001	0.301%	
Dec. 15, 2001	2.714%	
		2001 - 11.67%
Mar. 15, 2002	2.684%	
Jun. 15, 2002	2.744%	
Sept. 15, 2002	2.744%	
Nov. 14, 2002	0.454%	
Dec. 15, 2002	2.714%	
		2002 - 11.84%
Mar. 15, 2003	2.684%	
Jun. 15, 2003	2.744%	
Sept. 15, 2003	2.744%	
Nov. 21, 2003	0.638%	
Dec. 15, 2003	2.714%	
		2003 - 12.04%

DATE	DIVIDEND DECLARED	ANNUAL YIELD
Mar. 15, 2004	2.714%	
Jun. 15, 2004	2.744%	
Sept. 15, 2004	2.744%	
Nov. 22, 2004	0.841%	
Dec. 15, 2004	2.714%	
		2004 - 12.29%
Mar.15, 2005	2.684%	
Jun. 15, 2005	2.744%	
Sept. 15, 2005	2.744%	
Nov. 16, 2005	1.090%	
Dec. 15, 2005	2.714%	
		2005 - 12.53%
Mar. 15, 2006	2.684%	
Jun. 15, 2006	2.744%	
Sept. 15, 2006	2.744%	
Nov. 17, 2006	1.120%	
Dec. 15, 2006	2.714%	
		2006 - 12.56%
Mar. 15, 2007	2.684%	
Jun. 15, 2007	2.744%	
Sept. 15, 2007	2.744%	
Nov. 23, 2007	1.474%	
Dec. 15, 2007	2.714%	
		2007 - 12.97%
Mar. 15, 2008	2.714%	
Jun. 15, 2008	2.744%	
Sept. 15, 2008	2.744%	
Dec. 15, 2008	2.714%	
		2008 - 11.38%
Mar. 15, 2009	2.160%	
Jun. 15, 2009	1.940%	
Sept. 15, 2009	1.5088%	
Dec. 15, 2009	1.4924%	
		2009 - 7.29%
Mar. 15, 2010	1.476%	
Jun. 15, 2010	1.5088%	
Sept. 15, 2010	1.5088%	
Dec. 15, 2010	1.4924%	
		2010 - 6.12%
Mar. 15, 2011	1.476%	
Jun. 15, 2011	1.5088%	
Sept. 15, 2011	1.260%	
Dec. 15, 2011	0.8017%	**2011 - 5.14%**