

**UNITED STATES DISTRICT COURT
DISTRICT OF COLUMBIA**

<p>BERKLEY INSURANCE CO., et al.,</p> <p style="text-align: center;"><i>Plaintiffs,</i></p> <p style="text-align: center;">v.</p> <p>THE FEDERAL HOUSING FINANCE AGENCY, et al.,</p> <p style="text-align: center;"><i>Defendants.</i></p>	<p>Case No. 1:13-cv-1053-RCL</p>
<p>IN RE FANNIE MAE/FREDDIE MAC SENIOR PREFERRED STOCK PURCHASE AGREEMENT CLASS ACTION LITIGATIONS</p> <hr/> <p>This document relates to: ALL CASES</p>	<p>Case No. 1:13-mc-1288-RCL</p>

PLAINTIFFS' PRETRIAL STATEMENT

Pursuant to the Court's Seventh Amended Scheduling Order (ECF No. 160) and LCvR 16.5, Plaintiffs hereby submit their Pretrial Statement.

I. STATEMENT OF THE CASE

This case consists of both a class action brought by plaintiffs Joseph Cacciapalle, Michelle M. Miller, Timothy J. Cassell, and Barry P. Borodkin (the "Class Plaintiffs") against defendants Federal Housing Finance Agency ("FHFA"), Federal National Mortgage Association ("Fannie Mae"), and Federal Home Loan Mortgage Corporation ("Freddie Mac," and together with Fannie Mae, "Defendants" or the "Companies"), and an individual action brought by Berkley Insurance Company, Acadia Insurance Company, Admiral Indemnity Company, Admiral Insurance Company, Berkley Regional Insurance Company, Carolina Casualty Insurance Company, Midwest Employers Casualty Insurance Company, Nautilus Insurance Company, and Preferred

Employers Insurance Company (the “Berkley Plaintiffs”) against the same defendants. Class Plaintiffs and the Berkley Plaintiffs (collectively “Plaintiffs”) are holders of junior preferred stock of Fannie Mae and Freddie Mac and common stock of Freddie Mac. The Plaintiffs commenced their respective actions in 2013, challenging the Third Amendment to Amended and Restated Senior Preferred Stock Purchase Agreements (“PSPAs”) between FHFA (in its capacity as Conservator for the Companies) and the United States Department of the Treasury (“Treasury”), dated August 17, 2012 (the “Third Amendment”).

Fannie Mae and Freddie Mac are private, shareholder-owned for-profit corporations created by Congress to increase liquidity and stability in the secondary market for home mortgages. In July 2008, in response to a crisis in the housing and mortgage markets, Congress enacted the Housing and Economic Recovery Act of 2008 (“HERA”), which enumerated specific circumstances under which the newly-created FHFA could place Fannie Mae and Freddie Mac into conservatorship or receivership and granted Treasury temporary authority to provide financial assistance by purchasing securities in the Companies.

On September 6, 2008, FHFA placed the Companies into conservatorship. The conservatorships did not modify any contractual rights held by the Companies’ investors. Indeed, FHFA expressly stated that Fannie’s and Freddie’s stockholders “continue to retain all rights in the stock’s financial worth,” and FHFA’s then-Director testified to Congress that “shareholders are still in place; both the preferred and common shareholders have an economic interest in the companies” and that “going forward there may be some value” in that interest.

FHFA explained to investors at the time that the conservatorships were “intended to have a limited duration” and the “objective” of the conservatorships was to “return the entit[ies] to normal business operations.” FHFA publicly stated that the conservatorships would last only

“until [the Companies] are stabilized” and promised that once the Companies had been restored to a “safe and solvent condition,” “the Director will issue an order terminating the conservatorship.” These statements were consistent with the text of HERA, which charged FHFA as conservator with “preserv[ing] and conserv[ing] [the Companies’] assets and property” and managing them in a manner that would restore them to a “sound and solvent condition.” *See* 12 U.S.C. § 4617(b)(2)(D).

When Fannie Mae and Freddie Mac were placed into conservatorship, FHFA and Treasury entered into materially identical PSPAs with each Company. Under the PSPAs, Treasury permitted Fannie Mae and Freddie Mac to draw up to \$100 billion each from Treasury when needed to avoid a negative net worth. In return, Treasury received shares of a new class of preferred stock that was senior to all other equity in Fannie Mae and Freddie Mac. This new stock carried a liquidation preference of \$1 billion for each Company that would increase dollar-for-dollar by the amount Fannie Mae and Freddie Mac drew from Treasury’s funding commitment. The terms of the senior preferred stock entitled Treasury to an annual dividend. If paid in cash, the dividend was 10 percent of the liquidation preference; if Fannie Mae and Freddie Mac declined to declare cash dividends, then the liquidation preference would increase at a rate of 12 percent per year until all past, unpaid dividends from prior quarters were declared and paid. In addition, Treasury also received warrants that gave Treasury the right to purchase 79.9% of each Company’s common stock for a nominal price.

After the Companies were placed into conservatorship, FHFA directed the Companies to book substantial loss reserves—recording anticipated mortgage loan losses before they were actually incurred—and required the Companies to eliminate from their balance sheets the value of deferred tax assets that would only be of use if the Companies became profitable (i.e., generated

positive taxable income). These write-downs caused the on-paper value of Treasury's investment in the Companies to expand dramatically, as the Companies were forced to take draws to make up for the paper losses. With these massive losses, the Companies were forced to take further draws on Treasury's funding commitment just to pay the required quarterly dividend to Treasury. This, in turn, increased the value of Treasury's liquidation preference. By mid-2012, Treasury had invested approximately \$189 billion in senior preferred stock.

By 2012, Fannie Mae, Freddie Mac, FHFA, and Treasury understood that the Companies were on course to achieve sustained profitability. Internal documents from the Companies, FHFA, and Treasury demonstrate that all were projecting the Companies to achieve positive net worth and sustainable profitability beginning in 2012, and to eliminate any need to take substantial additional draws from Treasury in the future. Fannie Mae's and Freddie Mac's positive projections also signaled that the Companies would be able to reverse the write-downs taken against their deferred tax assets, worth approximately \$100 billion, which would immediately add billions of dollars of net worth to the Companies.

On August 17, 2012, despite the positive prospects of the Companies, FHFA and Treasury adopted the Third Amendment to the PSPAs. The Third Amendment replaced the 10% dividend with a variable dividend equal to 100% of each Company's entire net worth (the "Net Worth Sweep"), except for a small capital reserve that would shrink to zero by 2018. Thus, each quarter, rather than the 10% dividend, Fannie Mae and Freddie Mac would have to pay their entire positive net worth to Treasury, which precluded the Companies from recapitalizing and exiting conservatorship. This so-called "Net Worth Sweep" also completely eliminated the private shareholders' ability to realize the benefits of their contractual rights to dividends and liquidation distributions. Internal Treasury documents demonstrate that the purpose of the Net Worth Sweep

was to ensure that *all* future income from the Companies would be paid directly to Treasury, leaving nothing for the private shareholders.

The Companies' performance after the implementation of the Third Amendment lived up to the pre-amendment projections. Fannie Mae reversed its deferred tax asset valuation allowance in the first quarter of 2013 and Freddie Mac followed shortly thereafter in the third quarter of 2013. The reversal of the valuation allowances caused a massive non-cash increase of net worth for both Companies, which caused Fannie Mae to pay \$59.4 billion as a dividend to Treasury in the second quarter of 2013, and Freddie Mac to pay \$30.4 billion as a dividend to Treasury in the fourth quarter of 2013. Both Companies have reported billions of dollars in comprehensive income since 2012, and each has needed to take only one Treasury draw since 2012, both of which occurred in 2018 due to accounting adjustments that resulted from a reduction in the Companies' corporate tax rates. If it were not for the Third Amendment stripping the Companies of their net worth, they would not have needed to take any draws since 2012. As a result of the Third Amendment's Net Worth Sweep, Fannie Mae and Freddie Mac paid cash dividends to Treasury from 2013-18 that were approximately \$124 billion larger than the maximum they would have been under the original 10% dividend. That excess cash could have been used to repay Treasury the principal amount that was borrowed, which would have reduced the amount of the 10% dividend and allowed Fannie Mae and Freddie Mac to fully repay Treasury and return to sound and solvent operations.

In December 2017, Treasury and FHFA executed letter agreements allowing Fannie Mae and Freddie Mac to retain \$3 billion of reserve capital (which would otherwise have shrunk to zero in 2018 and thus been swept to Treasury as part of the Net Worth Sweep). However, this agreement made clear that the \$3 billion in reserve capital belonged to Treasury by increasing Treasury's liquidation preference in its senior preferred stock for each GSE by \$3 billion (for a

total of a \$6 billion transfer to Treasury's benefit).

In 2019 and 2021, Treasury and FHFA executed subsequent letter agreements that allowed Fannie Mae and Freddie Mac to finally start retaining and building up additional capital, beginning with the third quarter of 2019. Under these agreements, the GSEs no longer had to sweep their net worth to Treasury in cash each quarter; instead, however, the Treasury's liquidation preference was increased by the amount that each GSE's net worth increased each quarter. Thus, Treasury still received the increase in net worth each quarter, but as an increase in its liquidation preference rather than as cash dividend.

Consequently, from 2013 through to the second quarter of 2022, Treasury has received over \$245.9 billion in Net Worth Sweep cash dividends, and over \$84.3 billion in increased liquidation preference corresponding to GSE net worth increases – for a total of over \$330 billion since the Net Worth Sweep became effective on January 1, 2013. That is over \$150 billion more than the most Treasury would have received under the original 10% dividend. In fact, it is an even larger excess than that, because if there had been no Net Worth Sweep, the GSEs could have started in 2013 to repay the amounts borrowed from Treasury, which in turn would have reduced their 10% dividend, which in turn would have allowed them to use more cash to repay Treasury. Had that occurred, the GSEs would have fully repaid Treasury, with interest, many years ago.

While FHFA has asserted that the Net Worth Sweep was not intended to enrich Treasury or to provide more in dividend payments than would have been owed under the 10% dividend, no documents produced by FHFA or Treasury indicate any negative reaction or surprise in response to the massive windfall Treasury received, which suggests that a massive transfer of wealth from the Companies' shareholders to Treasury was the expected and intended outcome of the Third Amendment.

Plaintiffs allege that Defendants violated the implied covenant of good faith and fair dealing inherent in the certificates of designation of Fannie Mae and Freddie Mac junior preferred stock and Freddie Mac common stock. Plaintiffs allege that Defendants did so by entering into the Third Amendment and agreeing to replace the fixed 10% dividend with the Net Worth Sweep at a time when Defendants knew that Fannie Mae and Freddie Mac were on the cusp of achieving profitability and would no longer need to draw on Treasury's funding commitment to pay the 10% dividend.

This Court has subject matter jurisdiction over these actions by virtue of 12 U.S.C. §§ 1452(c), (f), 1723a(a), and 4617. In addition, this Court has subject matter jurisdiction over the class action under 28 U.S.C. § 1332(d)(2)(A) in that Plaintiffs and Defendants are citizens of different states and the matter in controversy exceeds \$5 million, exclusive of interest and costs. The Court additionally has subject matter jurisdiction over the Berkley action under 28 U.S.C. § 1367.

II. PLAINTIFFS' CLAIMS

Plaintiffs contend that by entering into the Third Amendment and agreeing to the Net Worth Sweep with the purpose and effect of depriving Plaintiffs and members of the classes of any possibility of receiving dividends or a liquidation preference, each of Fannie Mae and Freddie Mac, and FHFA as their conservator, violated the implied covenant of good faith and fair dealing inherent in the certificates of designation of Fannie Mae and Freddie Mac junior preferred stock and Freddie Mac common stock. Pursuant to the implied covenant of good faith and fair dealing, Fannie Mae, Freddie Mac, and FHFA were obligated not to take actions that were arbitrary and unreasonable in a manner that violated the reasonable expectations of shareholders. Plaintiffs assert that Defendants' decision to enter into the Third Amendment violated the implied covenant and deprived Plaintiffs and members of the classes of the benefits of their bargain, i.e., their ability

to receive dividends and a liquidation preference, and thereby caused the Plaintiffs and members of the classes to suffer billions of dollars of damages.

III. STATEMENT OF DEFENSES

No claim has been brought against Plaintiffs. Thus, Plaintiffs assert no defenses.

IV. PLAINTIFFS' SCHEDULE OF WITNESSES

A. Witnesses Plaintiffs Expect to Present at Trial

1. Joseph Cacciapalle (100 Glenbrook Rd., Freehold, NJ 07728)

Joseph Cacciapalle is a class representative who holds shares of Fannie Mae junior preferred stock and Freddie Mac junior preferred stock. Plaintiffs expect to present Mr. Cacciapalle's deposition testimony designated in Section VI below, regarding his ownership of Fannie Mae junior preferred stock and Freddie Mac junior preferred stock and his reasonable expectations as a stockholder.

2. Timothy Cassell (2462 Berwick Blvd., Columbus, OH 43209)

Timothy Cassell is a class representative who holds shares of Freddie Mac common stock. Mr. Cassell is expected to testify about his ownership of Freddie Mac common stock and his reasonable expectations as a stockholder. His direct testimony should take less than one hour.

3. Michelle Miller (4602 Ringer Road, St. Louis, MO 63129)

Michelle Miller is a class representative who holds shares of Freddie Mac common stock. Ms. Miller is expected to testify about her ownership of Freddie Mac common stock and her reasonable expectations as a stockholder. Her direct testimony should take less than one hour

4. Edward Linekin (25 Flat Rock Drive, Ridgefield, CT 06887)

Edward Linekin is Senior Vice President of W.R. Berkley Corp / Berkley Insurance Co., one of the Berkley Plaintiffs. Mr. Linekin is expected to testify about W.R. Berkley Corp / Berkley Insurance Co.'s ownership of Fannie Mae junior preferred stock and Freddie Mac junior preferred

stock and its reasonable expectations as a stockholder. His direct testimony should take approximately one hour.

5. Susan Hartman (Summary Witness) (BVA Group, 405 Lexington Ave., Floor 9, New York, NY 10174)

Susan Hartman is a Partner at BVA Group. Ms. Hartman will be presented as a summary witness pursuant to Federal Rule of Evidence 1006 and is expected to provide a summary of financial results of Fannie Mae and Freddie Mac and contractual documents concerning the junior preferred stock and senior preferred stock. Her direct testimony should last approximately three hours.

6. Prof. Bala Dharan* (Berkley Research Group, LLC, 99 High Street, 27th Floor, Boston, MA 02110)

Prof. Bala Dharan is an expert witness retained by Plaintiffs to provide an analysis of whether the Net Worth Sweep (1) was reasonably necessary to avoid insolvency or other significant financial harm to Fannie Mae and Freddie Mac at the time of the Third Amendment, or (2) otherwise advanced, or was consistent with, FHFA's stated purpose of restoring Fannie Mae and Freddie Mac to a sound and solvent financial condition. Prof. Dharan will testify regarding these topics and his economic and historical analysis supporting his conclusions that:

- i. The Net Worth Sweep could not reasonably have been viewed as necessary to avoid insolvency or other significant financial harm to Fannie Mae and Freddie Mac at the time of the Third Amendment;
- ii. The Net Worth Sweep could not reasonably have been understood as advancing the purpose of restoring Fannie Mae and Freddie Mac to a sound and solvent financial condition;

- iii. The Net Worth Sweep could only reasonably have been viewed as a means to transfer value from shareholders to Treasury and to financially weaken Fannie Mae and Freddie Mac;
- iv. The full restoration of the value of the deferred tax assets (“DTAs”) by Fannie Mae and Freddie Mac in their respective balance sheets so shortly after the Net Worth Sweep further makes clear that the Net Worth Sweep was unnecessary; and
- v. The restoration of the DTAs vastly increased Fannie Mae’s and Freddie Mac’s net worth and further foreclosed any risk of insolvency or a circular draw. Fannie Mae and Freddie Mac had evaluated the restoration of the DTAs prior to the Net Worth Sweep, and even the possibility that the DTAs might be restored undermines any suggestion that the Net Worth Sweep was justified.

Prof. Dharan’s direct testimony should last approximately three hours.

7. Prof. Anjan Thakor* (Washington University in St. Louis, Olin Business School, Campus Box 1133, One Brookings Drive, St. Louis, MO 63130)

Prof. Anjan Thakor is an expert witness retained by Plaintiffs to provide an analysis of (1) what, if any, commercially reasonable methods would have been available to set a periodic commitment fee (“PCF”) under the PSPAs between Fannie Mae and Freddie Mac and Treasury; and (2) in light of that conclusion, what an appropriate fee would have been (if any) if there had been no Third Amendment to the PSPAs. Prof. Thakor will testify regarding these topics and his economic and historical analysis supporting his conclusions that:

- i. The PCF language in the PSPAs is uncharacteristic of other commitment fee contracts and does not provide a clear and readily ascertainable method for determining the fee;

- ii. Internal documents reflected that certain Treasury officials did not view the provision as having a particular meaning;
- iii. Given the terms of the PSPAs and the stated goal of providing full compensation to Treasury, no PCF was necessary or appropriate;
- iv. However, if any PCF was legally required, a fee of 2.5 to 45 basis points (0.025% to 0.45%) on any undrawn portion of the Treasury commitment would have been appropriate, based on Prof. Thakor's review of:
 - a. Commercial loan commitments;
 - b. Assistance Treasury provided to other entities during the financial crisis as part of Troubled Asset Relief Program and the bailout of American International Group, Inc.; and
 - c. Federal deposit insurance premiums paid by large financial institutions.
- v. Ultimately, the dividend rate paid by Fannie Mae and Freddie Mac well exceeds these rates, Treasury was well compensated for the commitment it provided, and therefore no additional PCF was warranted.

Prof. Thakor's direct testimony should last approximately three hours.

8. Prof. Joseph Mason* (BVA Group, 405 Lexington Ave., Floor 9, New York, NY 10174)

Prof. Joseph Mason is an expert witness retained by Plaintiffs to provide an analysis of the damages suffered by Plaintiffs as a result of the Net Worth Sweep. In particular, Prof. Mason conducted an analysis of the present value of the future dividend streams that would have been payable to shareholders "but for" the Third Amendment and its Net Worth Sweep. Prof. Mason found that the shareholders suffered damages that can be reasonably estimated as follows:

- i. \$10.3 billion of damages suffered by private preferred stock shareholders in Fannie Mae;
- ii. \$5.9 billion of damages suffered by private preferred stock shareholders in Freddie Mac; and
- iii. \$11.0 billion of damages suffered by private common stock shareholders in Freddie Mac.

Prof. Mason will testify regarding these topics and his economic and historical analysis supporting his conclusions and the assumptions he made for purposes of his “but for” analysis in which the Third Amendment’s Net Worth Sweep was never implemented. Those “but for” assumptions include:

- i. Based on a review of projections and housing market data, Fannie Mae and Freddie Mac were projected to, and did, make enough income to repay Treasury;
- ii. Treasury would have allowed repayment of the senior preferred dividends; and
- iii. Consistent with historical practice, Fannie Mae and Freddie Mac would have resumed paying dividends only after fully repaying Treasury and meeting regulatory capital requirements.

Prof. Mason’s direct testimony should last approximately three hours.

9. Susan McFarland (162 W. Shore Drive, Montgomery, TX 77356)

Susan McFarland was the Chief Financial Officer of Fannie Mae at the time of the Third Amendment. Plaintiffs expect to present Ms. McFarland’s deposition testimony designated in Section VI below.

10. James B. Lockhart (5 Alden Road, Greenwich, CT 06831)

James B. Lockhart was the Director of FHFA when Fannie Mae and Freddie Mac were placed into Conservatorship. Plaintiffs expect to present Mr. Lockhart's deposition testimony designated in Section VI below.

11. Edward DeMarco (422 Barlow Place, Bethesda, MD 20814)

Edward DeMarco was the Acting Director of FHFA at the time of the Third Amendment. Mr. DeMarco is expected to testify regarding his role at FHFA, his knowledge of Fannie Mae and Freddie Mac and their financial condition, the purposes and goals of the Conservatorship, his expectations regarding the Conservatorship at the time of the Third Amendment, the negotiation of the Third Amendment, and the purposes and goals of the Third Amendment. Mr. DeMarco's direct testimony should last approximately three hours.

12. Mario Ugoletti (14496 Sedona Drive, Gainesville, VA 20155)

Mario Ugoletti was Special Advisor to Acting Director Edward DeMarco at FHFA at the time of the Third Amendment. Mr. Ugoletti is expected to testify regarding his role at FHFA, his knowledge of Fannie Mae and Freddie Mac and their financial condition, the purposes and goals of the Conservatorship, his expectations regarding the Conservatorship at the time of the Third Amendment, the negotiation of the Third Amendment, and the purposes and goals of the Third Amendment. Mr. Ugoletti's direct testimony should last approximately three hours.

B. Individuals Plaintiffs May Call if the Need Arises or May Call for Rebuttal

1. David Benson (7602 Glenbrook Road, Bethesda, MD 20814)

David Benson is the current President of Fannie Mae and was Executive Vice President of Capital Markets at the time of the Third Amendment. Mr. Benson is expected to testify regarding his role with Fannie Mae and his knowledge of Fannie Mae's and Freddie Mac's operations,

projections, and financial condition. If called by Plaintiffs, Mr. Benson's direct testimony should last approximately three hours.

2. Timothy Mayopoulos (12 Masterton Road, Bronxville, NY 10708)

Timothy Mayopoulos was the Chief Executive Officer of Fannie Mae at the time of the Third Amendment. Plaintiffs expect to present Mr. Mayopoulos' deposition testimony designated in Section VI below

3. Donald Layton (84 Trinity Pass Road, Pound Ridge, NY 10576)

Donald Layton was the Chief Executive Officer of Freddie Mac at the time of the Third Amendment. Plaintiffs expect to present Mr. Layton's deposition testimony designated in Section VI below.

4. Naa Awaa Tagoe (10425 Fernwood Road, Bethesda, MD 20817)

Naa Awaa Tagoe was Senior Associate Director of the Office of Financial Analysis, Modeling and Simulations at FHFA at the time of the Third Amendment. Plaintiffs expect to present Ms. Tagoe's 30(b)(6) deposition testimony on behalf of FHFA, designated in Section VI below.

5. Ross Kari (13443 Triflorium, Sisters, OR 97759)

Ross Kari was the Chief Financial Officer of Freddie Mac at the time of the Third Amendment. Plaintiffs expect to present Mr. Kari's deposition testimony designated in Section VI below.

V. PLAINTIFFS' LIST OF EXHIBITS

Plaintiffs' list of exhibits is attached hereto as Exhibit A-1. Plaintiffs expect to offer the **highlighted** exhibits into evidence at trial, and may offer the un-highlighted exhibits into evidence at trial.

Additionally, attached hereto as Exhibit A-2 and marked "PX-SW-#####" is a list of

materials relied on to produce summary exhibits PX-0004 and PX-0005. Plaintiffs are including these exhibits (which have been previously provided to Defendants) out of an abundance of caution, but Plaintiffs anticipate and intend that introduction of the summary exhibits will preclude the need to introduce these exhibits except where the exhibit is relevant for a purpose that is outside the scope of the summary witness' testimony.

VI. PLAINTIFFS' DEPOSITION DESIGNATIONS

Plaintiffs designate the following segments from the depositions set forth below:

1. Deposition of Joseph Cacciapalle (January 28, 2021)

- 9:8–15
- 12:18–13:2
- 16:22–17:5
- 25:7–8
- 25:17–26:1
- 31:3–14
- 34:3–18
- 38:8–10
- 38:20–40:12
- 47:5–50:2
- 51:4–51:16
- 53:8–54:5
- 54:21–56:9
- 57:19–58:14
- 60:15–61:10
- 61:17–64:1
- 68:3–18
- 75:16–77:2
- 78:8–79:18
- 82:19–21
- 83:3–11
- 92:11–94:3
- 99:11–100:18

2. Deposition of James B. Lockhart (January 31, 2021)

- 35:13 – 36:6
- 37:19–21
- 60:16 – 61:13

- 64:20 – 65:1
- 65:10–15
- 66:1–9
- 93:1–12
- 96:17–19
- 97:7–11
- 97:21 – 98:3
- 98:9–12
- 100:22 – 101:9
- 102:19–21
- 104:2–15
- 107:8–19

3. Deposition of Naa Awaa Tagoe (December 16, 2020)

- 15:17–16:24
- 17:16–19:20
- 25:19–32:16
- 32:25–33:8
- 34:5–12
- 35:3–21
- 36:2–39:21
- 40:22–42:17
- 43:20–47:12
- 49:1–9
- 50:1–54:19
- 60:5–62:11
- 64:8–13
- 67:20–69:14
- 74:12–75:8
- 76:23–77:14
- 80:4–8
- 80:19–81:12
- 86:11–87:13
- 88:3–10
- 89:5–90:8
- 90:20–93:25
- 94:25–99:25
- 100:23–101:8
- 102:17–20
- 104:25–107:13
- 108:15–109:14
- 110:5–13
- 112:5–114:25

- 115:16–116:23
- 120:11–14
- 121:18–122:18
- 125:14–25
- 126:5–128:21
- 129:12–130:7
- 131:9–132:14
- 133:11–135:4
- 136:22–137:10
- 137:21–138:3
- 138:14–139:4
- 139:10–24
- 140:12–141:15
- 142:19–143:13
- 154:8–156:13
- 158:6–16
- 160:4–21
- 161:21–162:5
- 162:12–165:19
- 169:5–11
- 175:6–176:7
- 178:24–179:25
- 181:2–16
- 183:10–184:13
- 193:19–194:25
- 196:2–8
- 214:12–215:16
- 219:2–222:21
- 230:14–21
- 243:18–244:10
- 248:1–250:3
- 250:18–252:9

4. Deposition of Ross Kari (July 10, 2015)

- 58:12 – 59:24
- 112:21 – 113:9
- 141:3 – 142:18
- 143:14–144:3
- 145:15 – 147:25
- 150:5 – 151:3
- 157:20 – 158:9
- 160:21 – 161:9
- 165:19 – 166:6

- 172:7 – 174:18
- 206:3-21

5. Deposition of Egbert Perry (January 14, 2016)

- 20:8 – 21:18
- 26:12-20
- 34:19 – 35:4
- 57:1-12
- 81:1 – 83:20
- 84:14 – 86:18
- 87:13 – 88:8
- 89:19 – 91:7
- 94:3 – 95:14
- 100:17 – 102:19
- 114:2-20

6. Deposition of Jeffrey Alan Foster (July 14, 2015)

- 29:14-15
- 29:19-22
- 30:3-7
- 50: 2-51:21
- 52:2-6
- 57:20-58:1
- 58:4-5
- 58:8-10
- 58:12-14
- 58:16
- 59:8-10
- 59:16-17
- 59:20-60:6
- 94:1-8
- 95:14-22
- 96:10-15
- 97:16-21
- 98:10-12
- 107:12-16
- 133:9-13
- 229:16-20
- 230:1-7
- 238:22-239:3
- 239:5-239:14
- 240:10-241:5

7. Deposition of David Moffett (February 20, 2020)

- 28:13-14
- 28:17-21
- 33:2-5
- 53:6-10
- 66:1-4
- 66:6-7

8. Deposition of Jim Parrot (January 20, 2016)

- 46:15-47-7
- 47:10-15
- 54:19-21
- 55:4-7
- 99:1-3
- 99:12-19
- 103:14-17
- 103:21-104:7
- 151:11-13
- 187:17-18

9. Deposition of David Benson (February 28, 2020)

- 12:5-7 – 13:17-16:2
- 91:7-93:15
- 222:8-12
- 17:3-21:10
- 21:11-24:11
- 17:3-21:10
- 27:19-32:19
- 36:19-37:11
- 37:9-40:9
- 40:17-41:11
- 46:14-51:21
- 52:9-53:15
- 68:18-73:5
- 73:7-19
- 75:11-13
- 78:13-80:15
- 81:17-87:15
- 87:9-91:2
- 97:21-99:15
- 103:11-14

- 133:18-136:16
- 142:14-145:5
- 148:8-150:21
- 158:16-159:17
- 160:5-162:13
- 170:17-172:13
- 173:7-177:21
- 180:18-181:7
- 183:3-8
- 183:22-184:15
- 186:15-190:1
- 200:1-203:22
- 204:14-206:5
- 212:11-213:10
- 214:19-218:13
- 222:19-223:7
- 230:18-234:21
- 253:10-258:3
- 266:6-267:6
- 267:19-268:8
- 268:11-269:8

10. Deposition of Donald Layton (January 7, 2021)

- 11:7-13:1
- 38:22-41:13
- 41:14-45:3
- 45:21-46:15
- 47:4-51:19
- 92:7-93:10
- 102:12-106:15
- 106:17-116:20
- 122:4-131:16
- 134:5-138:13
- 139:19-143:12
- 147:21-149:4
- 154:4-160:16
- 187:12-188:10
- 196:22-197:16
- 212:3-11

11. Deposition of Susan McFarland (July 15, 2015)

- 5:9-12

- 8:22–25
- 15:1–22
- 16:20–19:3
- 28:21–29:14
- 30:1–17
- 30:22–31:23
- 32:19–33:21
- 34:5–35:5
- 40:5–41:15
- 42:22–43:3
- 43:13–47:15
- 47:25–48:12
- 48:24–49:14
- 51:6–53:7
- 54:20–58:17
- 58:23–60:3
- 58:7–9
- 58:13–16
- 65:5–8
- 65:14–66:23
- 69:13–70:16
- 71:16–73:2
- 73:24–75:4
- 75:19–78:1
- 78:7–79:23
- 80:3–81:13
- 81:22–82:21
- 82:24–84:2
- 84:20–86:5
- 87:22–88:17
- 89:15–90:10
- 91:20–96:17
- 97:12–99:7
- 100:13–102:12
- 104:12–106:13
- 106:21–108:4
- 109:5–110:8
- 113:22–115:15
- 116:22–118:23
- 126:10–129:6
- 131:22–134:8
- 137:21–139:4
- 140:24–143:6
- 144:24–146:20

- 147:21–151:2
- 157:17–159:14
- 159:24–162:12
- 162:19–167:19
- 173:19–174:17
- 177:7–178:22
- 187:8–189:5
- 190:4–15

12. Deposition of Timothy Mayopoulos (March 10, 2020)

- 14:4-22
- 15:1-10
- 43:8 – 45:1
- 49:6 – 52:7
- 55:8 – 56:2
- 60:4 – 63:7
- 67:15 – 68:4
- 69:4 – 76:22
- 83:4 – 101:10
- 112:10 – 117:10
- 117:12 – 118:6
- 118:22 – 119:8
- 120:12 – 121:18
- 122:1 – 11
- 127:15 – 128:11
- 134:17 – 135:16
- 136:4 – 136:12
- 140:17 – 141:2
- 142:4 – 153:10
- 155:20 – 157:20
- 159:9 – 162:12
- 162:14 – 164:15
- 165:14 – 167:2
- 167:19 – 169:11
- 182:22 – 183:16
- 190:9 – 193:10
- 195:6 – 196:3
- 196:5 – 199:16
- 222:19 – 223:19
- 223:20 – 224:20
- 225:2 – 226:21
- 235:16 – 236:9
- 241:14 – 20

- 241:21 – 243:1
- 244:3 – 245:5
- 247:8 – 18
- 248:1 – 249:5
- 249:20 – 250:1
- 250:8 – 251:16
- 259:3 – 260:3
- 260:8 – 265:5

VII. PLAINTIFFS' ITEMIZATION OF DAMAGES

Plaintiffs claims total damages in the amounts as set forth below:

1. Plaintiffs seek expectancy damages arising from Defendants' breaches as a result of the Net Worth Sweep based on Fannie Mae's and Freddie Mac's realized performance up to the second quarter of 2021 and projected performance thereafter. This method seeks to measure the net present value of future dividends that Fannie Mae and Freddie Mac shareholders would have earned but for the Net Worth Sweep based on Prof. Mason's conservative assumptions. Under this method of expectancy damages, assuming no periodic commitment fee, damages are \$10.321 billion for owners of the Fannie Mae Preferred, \$5.887 billion for owners of the Freddie Mac Preferred, and \$11.002 billion for owners of the Freddie Mac Common. In a scenario where the Court determines that a periodic commitment fee would have been imposed, damages are \$9.357 billion for owners of the Fannie Mae Preferred, \$5.337 billion for owners of the Freddie Preferred, and \$9.288 billion for owners of the Freddie Mac Common.¹

¹ Prof. Mason also calculated a second method of expectancy damages based only on Fannie Mae and Freddie Mac projections as of August 2012, rather than using actual results to Q2 2021. Plaintiffs do not believe this method constitutes the most economically accurate method of computing damages. This method yields damages of \$3.645 billion for owners of the Fannie Preferred (including \$1.434 billion in pre-judgment interest), \$1.966 billion for owners of the Freddie Preferred (including \$731 million in pre-judgment interest), and \$1.886 billion for owners of the Freddie Common (including \$3.489 billion in pre-judgment interest).

2. As an alternative measure, Plaintiffs also asked Prof. Mason to evaluate damages for the junior preferred stock holders based on a restitution theory under which Defendants would disgorge the net benefits they have received under the shareholder contracts, which would be unwound in their entirety. Plaintiffs would receive the present value as of August 2012 (the date of the Net Worth Sweep) of the sums initially paid for shares (“issuer-received cash flows”), and Fannie Mae and Freddie Mac would receive the present value as of the same date of dividends it paid since issuance (“purchaser-received cash flows”). Damages are equal to the issuer-received cash flows minus the purchaser-received cash flows, which amounts to \$16.337 billion for owners of the Fannie Preferred prior to the application of prejudgment interest and \$26.939 billion after the application of prejudgment interest, and \$11.809 billion for owners of the Freddie Preferred prior to the application of prejudgment interest and \$20.989 billion after the application of prejudgment interest.

3. Plaintiffs also seek reimbursement of attorneys’ fees and expenses. Counsel will present the Court with an application for attorneys’ fees and costs after trial.

VIII. PLAINTIFFS’ PROPOSED STIPULATIONS OF FACT

1. Congress created Fannie Mae in 1938 and Freddie Mac (together, the “Enterprises”) in 1970 to support the Nation’s home mortgage system by increasing the funds available to lend to borrowers and thus increasing home ownership.

2. The Enterprises purchase mortgages, pool them into mortgage-backed securities, and sell them to investors guaranteeing payment of principal and interest. By creating this secondary mortgage market, the Companies increase liquidity for private banks, which enables them to make additional loans to individuals for home purchases.

3. The Enterprises have issued common stock and numerous series of non-cumulative preferred stock (the “Preferred Stock”), all of which are publicly traded.

4. Of the Fannie Mae Preferred Stock currently outstanding, the earliest series was issued in September 1998 (Fannie Mae, Series D (FDDXD)), and the latest series was issued in May 2008 (Fannie Mae, Series T (FNMAT)).

5. Of the Freddie Mac Preferred Stock currently outstanding, the earliest series was issued in April 1996 (Freddie Mac, Series I (FMCCI)), and the latest series was issued in December 2007 (Freddie Mac, Series KJ (FMCKJ)).

6. No Preferred Stock has been issued by the Enterprises since the conservatorships began in September 2008.

7. The Preferred Stock entitles the holder to quarterly dividends, if declared by the Enterprises' board of directors, that are calculated based on a percentage of the stock's face value.

8. A financial crisis leading to the "Great Recession" began in the summer of 2007. The Great Recession led Congress and financial regulators to enact multiple, systemic reforms. One of those reforms was the enactment of HERA in July 2008.

9. HERA established the FHFA, which is responsible, among other things, "for the effective supervision, regulation, and housing mission oversight" of the Enterprises. HERA empowered FHFA to place the Enterprises into conservatorship or receivership under certain circumstances.

10. HERA also amended the charters of the Enterprises by granting Treasury temporary authority to fund the Enterprises by purchasing Enterprise stock.

11. On September 6, 2008, FHFA's Director placed both Enterprises into conservatorship.

12. On September 7, 2008, FHFA, acting as conservator of Fannie Mae and Freddie Mac, entered into the PSPA with the U.S. Department of the Treasury on behalf of the Enterprises.

13. In announcing the conservatorship on September 7, 2008, FHFA Director Lockhart stated that “in order to restore the balance between safety and soundness and mission, FHFA has placed Fannie Mae and Freddie Mac into conservatorship. That is a statutory process designed to stabilize a troubled institution with the objective of returning the entities to normal business operations. FHFA will act as the conservator to operate the Enterprises until they are stabilized.”

14. When the conservatorships were announced, FHFA’s director told the public that “the common and all preferred stocks will continue to remain outstanding.” The Secretary of the Treasury similarly stated that “conservatorship does not eliminate the outstanding preferred stock.”

15. Under the PSPAs, Treasury committed to invest up to \$100 billion in each Enterprise as needed to ensure that the Enterprises maintained a positive net worth (the Treasury “Commitment”).

16. For quarters in which an Enterprise’s liabilities exceed its assets under Generally Accepted Accounting Principles, the PSPAs authorize draws upon Treasury’s Commitment in an amount equal to the difference between liabilities and assets.

17. In return for Treasury’s Commitment under the PSPAs, Treasury received one million shares in a newly created class of securities in the Enterprises, known as Senior Preferred Stock.

18. The specific terms of the Senior Preferred Stock were contained in the Certificate of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock, Series 2008-2, referred to herein as the “Treasury Stock Certificate.”

19. The PSPAs entitled Treasury to the following consideration for each Enterprise: (i) a \$1 billion senior liquidation preference—a priority right above all other stockholders, whether preferred or otherwise, to receive distributions from assets if the entities were liquidated; (ii) a

dollar-for-dollar increase in that liquidation preference each time Fannie Mae or Freddie Mac drew upon the Treasury Commitment; (iii) an annual cash dividend (paid quarterly) of 10% of Treasury's liquidation preference, or if not paid in cash, an increase of the liquidation preference at a rate of 12% of Treasury's liquidation preference; and (iv) warrants allowing Treasury to purchase up to 79.9% of the Enterprises' common stock at a nominal price.

20. The PSPAs also contain a provision concerning a "periodic commitment fee." No periodic commitment fees were imposed on either Enterprise pursuant to that provision.

21. The PSPAs also barred the Enterprises from "mak[ing] any other distribution" with respect to Enterprise equity interests—including dividends to shareholders—without Treasury's consent.

22. The PSPAs were amended on May 6, 2009 (the "First Amendment"). Pursuant to the First Amendment, Treasury doubled the Treasury Commitment for each Enterprise, from \$100 billion each (\$200 billion total) to \$200 billion each (\$400 billion total).

23. The PSPAs were amended again on December 24, 2009 (the "Second Amendment"). The Second Amendment replaced Treasury's \$200,000,000,000 commitment for each Enterprise with a new commitment to provide as much funding as the Enterprises needed through December 31, 2012, after which time the cap on the Commitment would be reinstated and fixed pursuant to a formula.

24. From the outset of the conservatorships in 2008 through the first quarter of 2012, there were some quarters in which the Enterprises lacked the cash necessary to pay the 10% dividend to Treasury.

25. As such, the Enterprises drew from the Treasury Commitment in order to pay Treasury its quarterly dividend.

26. This circular practice—of drawing on Treasury’s Commitment to pay Treasury dividends—increased the size of the liquidation preference, thereby increasing the size of the Enterprises’ dividend obligation.

27. By August 2012, Fannie Mae’s annual dividend on Treasury’s senior preferred stock, if declared and paid in cash, was \$11.7 billion and Freddie Mac’s annual dividend on Treasury’s senior preferred stock, if declared and paid in cash, was \$7.2 billion.

28. By August 2012, the Treasury liquidation preferences had grown to a total of approximately \$189.4 billion—\$117.1 billion for Fannie Mae and \$72.3 billion for Freddie Mac.

29. On August 17, 2012, FHFA and Treasury amended the PSPAs a third time (the “Third Amendment”).

30. The Third Amendment replaced the fixed 10% dividend with a variable dividend formula tied to each Enterprise’s net worth.

31. Under the new dividend formula, the Enterprises were required to pay a dividend equal to the amount, if any, by which their net worth exceeded a pre-determined capital reserve.

32. As of December 31, 2011, Fannie Mae reported a DTA of \$64.5 billion that was offset by a valuation allowance of \$64.1 billion, resulting in a net DTA of \$0.4 billion.

33. As of December 31, 2011, Freddie Mac reported a DTA of \$39.2 billion that was offset by a valuation allowance of \$35.7 billion, resulting in a net DTA of \$3.5 billion.

34. Fannie Mae released its DTA valuation allowance in the first quarter of 2013.

35. Freddie Mac released its DTA valuation allowance in the third quarter of 2013.

36. The reversal of the valuation allowance increased the first quarter 2013 comprehensive income for Fannie Mae by \$50.6 billion, resulting in a total quarterly comprehensive income of \$59.3 billion.

37. The reversal of the valuation allowance increased the third quarter 2013 comprehensive income for Freddie Mac by \$23.9 billion, leading to total comprehensive income for that quarter of \$30.4.

38. As a result of the reversal of the valuation allowance on the DTA, Fannie Mae ended its first quarter 2013 with a positive net worth of \$62.4 billion and paid \$59.4 billion of that net worth as a dividend to Treasury in the second quarter of 2013.

39. As a result of the reversal of the valuation allowance on the DTA, Freddie Mac ended its third quarter 2013 with a non-cash increase of net worth of \$23.9 billion and paid \$30.4 billion in its net worth as a dividend to Treasury in the fourth quarter of 2013.

40. Fannie Mae recognized comprehensive income of \$18.8 billion in 2012, \$84.8 billion in 2013, \$14.7 billion in 2014, \$10.6 billion in 2015, and \$11.7 billion in 2016.

41. Fannie Mae has only been required to take one Treasury draw since 2012, which occurred in 2018 for \$3.7 billion. That draw was triggered by a one-time charge relating to the enactment of the Tax Cuts and Job Act of 2017 and did not relate to any financial instability.

42. Freddie Mac recognized comprehensive income of \$16.0 billion in 2012, \$51.6 billion in 2013, \$9.4 billion in 2014, \$5.8 billion in 2015, and \$7.1 billion in 2016.

43. Freddie Mac has only been required to take one Treasury draw since 2012, which occurred in 2018 for \$312 million. That draw was triggered by a one-time charge relating to the enactment of the Tax Cuts and Job Act of 2017 and did not relate to any financial instability.

44. On December 21, 2017, Treasury and FHFA, acting as Conservator to the Enterprises, entered into letter agreements that changed the terms of the Senior Preferred Stock Certificates in each Enterprise, issued under the PSPAs (the "2017 Letter Agreements"). The 2017 Letter Agreements permitted each Enterprise to retain a \$3 billion capital reserve, quarterly. Under

the 2017 Letter Agreements, each Enterprise paid a dividend to Treasury equal to the amount its net worth at the end of each quarter exceeded \$3 billion. Those terms applied to the December 31, 2017 dividend payment and the dividend payments for each quarter thereafter, until the execution of the September 30, 2019 letter agreements.

45. On September 30, 2019, Treasury and FHFA, acting as Conservator to the Enterprises, entered into letter agreements that changed the terms of the Senior Preferred Stock Certificates in each Enterprise, issued under the PSPAs (the “2019 Letter Agreements”). The 2019 Letter Agreements permitted each Enterprise to retain earnings beyond the \$3 billion capital reserves previously allowed through the 2017 Letter Agreements. Fannie Mae and Freddie Mac were permitted to maintain capital reserves of \$25 billion and \$20 billion, respectively. The 2019 Letter Agreements also provided that the liquidation preferences for Treasury’s Senior Preferred Stock would increase by the amount of capital the Enterprises retained each quarter.

46. On January 14, 2021, Treasury and FHFA, acting as Conservator to the Enterprises, entered into letter agreements that changed the terms of the Senior Preferred Stock Certificates in each Enterprise, issued under the PSPAs (the “2021 Letter Agreements”). The 2021 Letter Agreements further allowed the Enterprises to retain their earnings up to certain thresholds set forth in a new regulatory capital framework. The 2021 Letter Agreements provide that, in each quarter in which the Enterprises have a positive net worth, the Enterprises’ net worth is not paid in cash to Treasury but rather is added to Treasury’s liquidation preference with the Enterprises retaining their net worth as capital.

IX. PROPOSED VOIR DIRE QUESTIONS

The Parties intend to request jointly that the Court approve a supplemental jury questionnaire to be completed by prospective jurors in advance of jury selection scheduled to begin on October 17, 2022. The Parties believe that having responses to the supplemental questions will

facilitate, focus and potentially reduce the time spent by the Court and prospective jurors on voir dire. The Parties have agreed to the attached proposed supplemental juror questionnaire (Exhibit B). Should the Court decide not to provide the proposed supplemental juror questionnaire to prospective jurors in advance of jury selection, the Parties agree that the proposed supplemental jury questionnaire constitutes their joint proposed voir dire. If the Court orders that the supplemental questionnaire or voir dire be revised, the Parties would propose to meet and confer to discuss any revisions required by the Court's direction.

X. PROPOSED JURY INSTRUCTIONS

Plaintiffs' proposed jury instructions are attached hereto as Exhibit C.

XI. PROPOSED VERDICT FORM

Plaintiffs' proposed jury verdict form is attached hereto as Exhibit D.

XII. REQUEST FOR OTHER RELIEF

Plaintiffs request no other relief.

Dated: August 19, 2022

Respectfully submitted,

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Exhibit A-1

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0001-1	2008-09-10		Freddie Mac Eighth Amended and Restated Certificate of Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms and Conditions of Voting Common Stock					
PX-0001-2	1996-04-23		Federal Home Loan Mortgage Corporation Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Rate, Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series B)					
PX-0001-3	1997-10-27		FREDDIE MAC CERTIFICATE OF CREATION, DESIGNATION, POWERS, PREFERENCES, RIGHTS, PRIVILEGES, QUALIFICATIONS, LIMITATIONS, RESTRICTIONS, TERMS AND CONDITIONS of 5.81% NON-CUMULATIVE PREFERRED STOCK (Par Value \$1.00 Per Share) (Series 1997 Private)					
PX-0001-4	1998-03-23		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series F)					
PX-0001-5	1998-09-23		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Rate, Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series G)					
PX-0001-6	1998-09-23		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.1% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series H)					
PX-0001-7	1998-10-28		FREDDIE MAC CERTIFICATE OF CREATION, DESIGNATION, POWERS, PREFERENCES, RIGHTS, PRIVILEGES, QUALIFICATIONS, LIMITATIONS, RESTRICTIONS, TERMS AND CONDITIONS of 5.3% NON-CUMULATIVE PREFERRED STOCK (Par Value \$1.00 Per Share) (Series 1998 Private)					
PX-0001-8	1999-03-19		FREDDIE MAC CERTIFICATE OF CREATION, DESIGNATION, POWERS, PREFERENCES, RIGHTS, PRIVILEGES, QUALIFICATIONS, LIMITATIONS, RESTRICTIONS, TERMS AND CONDITIONS of 5.1% NON-CUMULATIVE PREFERRED STOCK (Par Value \$1.00 Per Share) (Series 1999 Private)					
PX-0001-9	1999-07-21		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.79% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series K)					
PX-0001-10	1999-07-21		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.79% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series N)					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0001-11	1999-11-05		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Rate, Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series L)					
PX-0001-12	2001-01-26		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Rate, Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series M)					
PX-0001-13	2001-03-23		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.81% Non-Cumulative Preferred Stock (Series O)					
PX-0001-14	2001-05-30		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 6% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series P)					
PX-0001-15	2001-05-30		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Rate, Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series Q)					
PX-0001-16	2001-10-30		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.7% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share) (Series R)					
PX-0001-17	2006-07-17		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Rate, Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series S)					
PX-0001-18	2006-07-17		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 6.42% Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series T)					
PX-0001-19	2006-10-16		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.9% Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series U)					
PX-0001-20	2007-01-16		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.57% Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series V)					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0001-21	2007-04-16		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 5.66% Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series W)					
PX-0001-22	2007-07-24		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 6.02% Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series X)					
PX-0001-23	2007-09-28		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of 6.55% Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series Y)					
PX-0001-24	2007-12-04		Freddie Mac Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges Qualifications, Limitations, Restrictions, Terms and Conditions of Fixed-to-Floating Non-Cumulative Perpetual Preferred Stock (Par Value \$1.00 Per Share) (Series Z)					
PX-0001-25			Fannie Mae - Certificate of Designation of Terms of Non-Cumulative Convertible Series 2004-1 Preferred Stock					
PX-0001-26			Fannie Mae - Appendix A - Certificate of Designation of Terms of 5.25% Non-Cumulative Preferred Stock, Series D					
PX-0001-27			Fannie Mae - Appendix A - Certificate of Designation of Terms of 5.10% Non-Cumulative Preferred Stock, Series E					
PX-0001-28			Fannie Mae - Appendix A - Certificate of Designation of Terms of Variable Rate Non-Cumulative Preferred Stock, Series F					
PX-0001-29			Fannie Mae - Appendix A - Certificate of Designation of Terms of Variable Rate Non-Cumulative Preferred Stock, Series G					
PX-0001-30			Fannie Mae - Appendix A - Certificate of Designation of Terms of 5.81% Non-Cumulative Preferred Stock, Series H					
PX-0001-31			Fannie Mae - Appendix A - Certificate of Designation of Terms of 5.375% Non-Cumulative Preferred Stock, Series I					
PX-0001-32			Fannie Mae - Appendix B - Certificate of Designation of Terms of 5.125% Non-Cumulative Preferred Stock, Series L					
PX-0001-33			Fannie Mae - Appendix B - Certificate of Designation of Terms of 4.75% Non-Cumulative Preferred Stock, Series M					
PX-0001-34			Fannie Mae - Appendix B - Certificate of Designation of Terms of 5.50% Non-Cumulative Preferred Stock, Series N					
PX-0001-35			Fannie Mae - Certificate of Designation of Terms of Non-Cumulative Preferred Stock, Series O					
PX-0001-36			Fannie Mae - Certificate of Designation of Terms of Variable Rate Non-Cumulative Preferred Stock, Series P					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0001-37			Fannie Mae - Certificate of Designation of Terms of 6.75% Non-Cumulative Preferred Stock, Series Q					
PX-0001-38			Fannie Mae - Exhibit A - Certificate of Designation of Terms of 7.625% Non-Cumulative Preferred Stock, Series R					
PX-0001-39			Fannie Mae - Exhibit A - Certificate of Designation of Terms of Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series S					
PX-0001-40			Fannie Mae - Exhibit A - Certificate of Designation of Terms of 8.25% Non-Cumulative Preferred Stock, Series T					
PX-0002-A	2008-07-30		12 U.S.C.A. § 4617 (West)					
PX-0002-B	2008-09-07		Federal Housing Finance Agency, Statement of FHFA Director James B. Lockhart	FHFA 0011	FHFA 0020	DeMarco Exhibit 5; Lockhart Exhibit 8		
PX-0002-C	2008-09-07		FHFA Fact Sheet - Questions and Answers on Conservatorship	FHFA 0026	FHFA 0028	DeMarco Exhibit 6; Lockhart Exhibit 9 (FHFA-DDC-0017202)		
PX-0002-D	2008-09-11		Freddie Mac Form 8-K					
PX-0002-E	2008-10-30	8:25 p.m.	Email from Edward DeMarco to Robert Collender re Treasury support for the GSEs-request for slides with FHFA Power Point Presentation	FHFA00047704	FHFA00047723			
PX-0002-F	2008-09-25		U.S. House of Representatives, Committee on Financial Services Oversight Hearing to Examine Recent Treasury and FHFA Actions Regarding the Housing GSEs (Transcript)					
PX-0003-A	2008-09-07		Fannie Mae Senior Preferred Stock Purchase Agreement			Mayopoulos Exhibit 4		
PX-0003-A1	2008-09-26		Amended and Restated Senior Preferred Stock Agreement (Fannie Mae)	FHFA-DDC-0127948	FHFA-DDC-0127961			
PX-0003-A2	2009-05-06		Fannie Mae Amendment to Amended and Restated Senior Preferred Stock Purchase Agreement					
PX-0003-A3	2009-12-24		Second Amendment to Amended and Restated Senior Preferred Stock Purchase Agreement (Fannie Mae)	FHFA-DDC-0003646	FHFA-DDC-0003651			
PX-0003-A4	2012-08-17		Third Amendment to Amended and Restated Senior Preferred Stock Purchase Agreement (Fannie Mae)	FHFA-DDC-0054967	FHFA-DDC-0054974			
PX-0003-A5	2017-12-21		Fannie Mae Letter Agreement, December 21, 2017					
PX-0003-A6	2019-09-27		Fannie Mae Letter Agreement, September 27, 2019					
PX-0003-A7	2021-01-14		Fannie Mae Executed Letter Agreement					
PX-0003-B	2008-09-07		Freddie Mac Senior Preferred Stock Purchase Agreement					
PX-0003-B1	2008-09-26		Freddie Mac Amended and Restated Senior Preferred Stock Purchase Agreement					
PX-0003-B2	2009-05-06		Freddie Mac Amendment to Amended and Restated Senior Preferred Stock Purchase Agreement					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0003-B3	2009-12-24		Second Amendment to Amended and Restated Senior Preferred Stock Purchase Agreement (Freddie Mac)	FHFA-DDC-0018682	FHFA-DDC-0018687			
PX-0003-B4	2012-08-17		Third Amendment to Amended and Restated Senior Preferred Stock Purchase Agreement (Freddie Mac)	FHFA-DDC-0054959	FHFA-DDC-0054966			
PX-0003-B5	2017-12-21		Freddie Mac Letter Agreement, December 21, 2017					
PX-0003-B6	2019-09-27		Freddie Mac Letter Agreement, September 27, 2019					
PX-0003-B7	2021-01-14		Freddie Mac Executed Letter Agreement					
PX-0004			Susam Hartman Trial Graphic Exhibits					
PX-0005			Susan Hartman - Summary of Voluminous Records	PLSUM-031288	PLSUM-031288			
Intentionally Omitted								
PX-0016	2003-08-14		Fannie Mae Form 10-Q for Period ending 6/30/2003					
PX-0017	2003-11-04		Fannie Mae Form 10-Q ending 9.30.03					
Intentionally Omitted								
PX-0026	2008-02-27		Fannie Mae Form 10-K					
PX-0027	2008-03-19		Statement of James B. Lockhart			DeMarco (2015) Exhibit 1		
PX-0028	2008-07-16	10:54 a.m.	Email from Naa Tagoe to James Lockhart re Freddie 2Q08 Balance sheet Estimates	FHFA00025668	FHFA00025668	DeMarco (2015) Exhibit 2		
PX-0029	2008-08-08		Fannie Mae Form 10-Q					
PX-0030	2008-08-20	12:39 PM	Email from Daniel Markaity to Matthew Rutherford re: Update-	UST00335981	UST00335982	Attari Exhibit 23		
PX-0031	2008-09-06		Freddie Mac Minutes of Special Board of Directors Meeting	FHLMC_00000416	FHLMC_00000421	Moffett Exhibit 3		
PX-0032	2008-09-06		Freddie Mac - Form 8-K			Moffett Exhibit 5		
PX-0033	2008-09-07		Fannie Mae Senior Preferred Stock Certificate	FHFA-DDC-0337320	FHFA-DDC-0337328			
PX-0034	2008-09-07		Freddie Mac Senior Preferred Stock Certificate	FHFA-DDC-0337376	FHFA-DDC-0337384			
Intentionally Omitted								
PX-0036	2008-09-07		Statement by Secretary Henry M. Paulson, Jr. on Treasury and FHFA Action to Protect Financial Markets and Taxpayers	FHFA-DDC-0090859	FHFA-DDC-0090863			
PX-0037	2008-09-07		Fannie Mae Warrant to Purchase Common Stock					
Intentionally Omitted								
PX-0040	2008-09-07		Freddie Mac Warrant to Purchase Common Stock					
PX-0041	2008-09-08		"Mounting Woes Left Official With Little Room to Maneuver", Wall Street Journal, Sept. 8, 2008			DeMarco (2015) Exhibit 4		
Intentionally Omitted								
PX-0043	2008-09-12		FHFA Letter to Freddie Mac Re: Application of Capital Requirements Under Conservatorship	FHFA-DDC-0127862	FHFA-DDC-0127863	Moffett Exhibit 7; DeMarco (2015) Exhibit 7		
PX-0044	2008-09-12		FHFA Letter to Fannie Mae re: Application of Capital Requirements Under Conservatorship	FNM-FAIRHOLME-0145486	FNM-FAIRHOLME-0145487	Mayopoulos Exhibit 5		
PX-0045	2008-09-16		Meeting with FHFA, Fannie Mae, Freddie Mac Analysis of Pushdown Accounting	PWC-FM 00008743	PWC-FM 00008743	Ugoletti Exhibit 2; DeMarco (2015) Exhibit 8		
PX-0046	2008-09-23	10:50 AM	Email from David Kellermann to Nicholas Satriano re: two items	FHFA00090770	FHFA00090771	Satriano Exhibit 2		
PX-0047	2008-09-24		Freddie Mac Corporate Valuation Committee Meeting Minutes	FHLMC_00000422	FHLMC_00000426	DeMarco (2015) Exhibit 9		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
Intentionally Omitted								
PX-0051	2008-09-26		Amended and Restated Senior Preferred Stock Agreement (Freddie Mac)	FHFA-DDC-0136991	FHFA-DDC-0137004			
PX-0052	2008-10-14	3:01 p.m.	Email from Wanda DeLeo to Nicholas Satriano re Information Request for the GSEs - Sent on Behalf of Lee Errickson	FHFA00083259	FHF400083261	Bowler Exhibit 1; Eberhardt Exhibit 3		
PX-0053	2008-10-15		Freddie Mac Draft Letter to David Moffett re Qs and As for MBA Annual Panel	FHFA-DDC-0093740		Moffett Exhibit 8		
PX-0054	2008-10-15	10:45 a.m.	Email from Mario Ugoletti to James Lingebach RE Valuation of GSE Stock/Warrant/Commitment	UST00500869	UST00500869	Eberhardt Exhibit 4		
PX-0055	2008-10-20	9:52 a.m.	Email from Anne Clark to Wanda DeLeo RE Updated Request List from GSEs - Sent on behalf of Lee Errickson	GT005297	GT005297	Eberhardt Exhibit 2		
PX-0056	2008-10-24	1:21 PM	Email from Lawrence Stauffer to Wanda DeLeo re: fnm 3Q financials	FHFA-DDC-0058821	FHFA-DDC-0058823	Satriano Exhibit 3		
PX-0057	2008-10-28	1:22 PM	Email from Stephen Lewis to Nicholas Satriano re: FRE DTA Valuation Allowance	FHFA-DDC-0113556	FHFA-DDC-0113556	Satriano Exhibit 4		
PX-0058	2008-10-28	6:28 PM	Email from Nicholas Satriano to Wanda DeLeo re: Supervision Activities Report Update	FHFA-DDC-0344732	FHFA-DDC-0344732	Satriano Exhibit 5		
PX-0059	2008-10-29	9:55 a.m.	Email from Stefanie Mullin to James Lockart re bberg question-FNM write down def tax assets	FHFA00025703	FHF400025704	DeMarco (2015) Exhibit 10		
PX-0060	2008-10-29		FHFA - Accounting for Income Taxes Deferred Tax Assets	FHFA00092209	FHFA00092209_0016	Satriano Exhibit 8		
Intentionally Omitted								
PX-0062	2008-10-30	1:52 p.m.	Email from James Lockhart to David Moffett	FHFA-DDC-0063232	FHFA-DDC-0063232	Moffett Exhibit 18		
PX-0063	2008-11-03	4:22 PM	Email from Wanda DeLeo to Scott Smith re: DTA FRE	FHFA-DDC-0343873	FHFA-DDC-0343873	Satriano Exhibit 6		
PX-0064	2008-11-04	1:28 p.m.	Email from Jeffrey Spohn to Mary Johnson re Fannie Mae Executive Management meeting of November 3, 2008	FHFA-DDC-0255920	FHFA-DDC-0255921	Benson Exhibit 9		
PX-0065	2008-11-05	2:24 PM	Email from Edward DeMarco to Mario Ugoletti re: Debt limits versus Portfolio size and debt outstanding	FHFA00047700	FHFA00047701	Ugoletti Exhibit 5; Bowler Exhibit 2		
PX-0066	2008-11-06	3:56 PM	Email from Wanda DeLeo to Lawrence Stauffer re: Senior Preferred Stock Purchase draw	FHFA-DDC-0402851	FHFA-DDC-0402851	Satriano Exhibit 9		
PX-0067	2008-11-06	9:26 PM	Email from Gregory Eller to Bill Lewis re: SEC position on DTA	FHFA-DDC-0100682	FHFA-DDC-0100682	Satriano Exhibit 10		
PX-0068	2008-11-06	6:04 p.m.	Email from Lawrence Stauffer to Denny Fox and Gregory Ramsey RE GT Valuation Memos with Attachements	FHFA00028624	FHFA00028648	Eberhardt Exhibit 5		
PX-0069	2008-12-08	8:13 PM	Email from Corinne Russell to James Lockhart re: Followup ques from NY Times	FHFA-DDC-0058865	FHFA-DDC-0058869	Satriano Exhibit 7		
PX-0070	2008-12-17		Order re: Declaration and Direction of Payment of Dividend Under the Senior Preferred Stock Agreement Between The Department of the Treasury and Freddie Mac	FHFA-DDC-0210588		Moffett Exhibit 4		
PX-0071	2009-01-05	10:12 AM	Email from Stefanie Mullin to James Lockhart re Vanity Fair Corrections	LOCKHART-DDC-0002874	LOCKHART-DDC-0002874			
PX-0072	2009-02-05		Freddie Mac Going Concern Analysis	PWC-FM 00013035	PWC-FM 00013057	DeMarco (2015) Exhibit 11		
PX-0073	2009-03-02		AIG Term Sheet re: Treasury Preferred Stock					
PX-0074	2009-03-10		Freddie Mac Memo re: Going Concern Analysis for the year ended December 31, 2009	PWC-FM 00015155	PWC-FM 00015159	Moffett Exhibit 12		
PX-0075	2009-03-11		Freddie Mac Form 10-K for Period Ending 12/31/2008					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0076	2009-04-03	10:09 PM	Email from Gregory Eller to Chris Dickerson re: Potential Impact of Cumulative Adjustment from FSP 115a on DTA	FHFA-DDC-0106170	FHFA-DDC-0106171	Satriano Exhibit 42		
PX-0077	2009-04-17		AIG Certificate of Designations of Series F Fixed Rate Non-Cumulative Perpetual Preferred Stock					
PX-0078	2009-04-17		AIG Series F Fixed Rate Non-Cumulative Perpetual Preferred Stock Certificate					
PX-0079	2009-04-17		AIG Securities Purchase Agreement between American International Group, Inc. and United States Department of the Treasury					
Intentionally Omitted								
PX-0082	2009-08-14	7:37 PM	Email from Jessica Quinn to Nicholas Satriano re: Fannie Mae accounting policy on Valuation Allowance on Deferred Tax Asset	FHFA-DDC-0100589	FHFA-DDC-0100589	Satriano Exhibit 11		
PX-0083	2009-10-15		Potential Changes Related to Treasury Agreements	FHFA-DDC-0413578	FHFA-DDC-0413578			
PX-0084	2009-10-22	1:50 PM	Email from Naa Awaa Tago to Nicholas Satriano re Corporate Forecasts with respect to LIHTC	FHFA-DDC-0011601	FHFA-DDC-0011602			
Intentionally Omitted								
PX-0087	2010-10-14	12:13 AM	Email from Mario Ugoletti to Scott Smith re Periodic Commitment Fee	FHFA-DDC-0410672	FHFA-DDC-0410672			
PX-0088	2010-10-21	9:27 p.m.	Email from Stefanie Mullin to Edward DeMarco re Treasury Statement	FHFA-DDC-0019155	FHFA-DDC-0019155			
PX-0089	2010-10-21		Federal Housing Finance Agency News Release - FHFA Releases Projections Showing Range of Potential Draws for Fannie Mae and Freddie Mac	FHFA 1378	FHFA 1390	Tagoe Exhibit 1		
PX-0090	2010-11-22	9:50 PM	Email from Mario Ugoletti to Scott Smith re: Reminder Periodic Commitment Fee	FHFA-DDC-0247369	FHFA-DDC-0247370_001			
PX-0091	2010-11-23	5:08 PM	Email from Scott Smith to Mario Ugoletti re Reminder Periodic Commitment Fee	FHFA-DDC-0246140	FHFA-DDC-0246141			
PX-0092	2010-12-20		Action Memorandum for Secretary Geithner	UST00427251	UST00427254	Benson Exhibit 8		
PX-0093	2010-12-29		Letter from Jeffrey A. Goldstein, Dept. of Treasury to Edward DeMarco, Federal Housing Finance Agency	FHFA-DDC-019279	FHFA-DDC-019279			
PX-0094	2011-01-04		Information Memorandum for Secretary Geithner			Bowler Exhibit 4; DeMarco (2015) Exhibit 13		
PX-0095	2011-01-12		U.S. Dept. of the Treasury Press Release: Two Financial Institutions Repay Tarp Funds, Deliver \$30.6 Million in Proceeds for Taxpayers					
PX-0096	2011-02-01		Reforming America's Housing Finance Market - A Report to Congress	TREASURY-0205	TREASURY-0236	Foster Exhibit 13		
PX-0097	2011-03-30		U.S. Dept. of the Treasury Press Release: TARP Bank Programs Turn Profit After Three Financial Institutions Repay \$7.4 Billion					
PX-0098	2011-03-30	11:29 AM	Email from Jeffrey Spohn to Angelia Bowman re: FHFA FOIA 2011-21	FHFH-DDC-0152518	FHFH-DDC-0152520	Satriano Exhibit 34		
PX-0099	2011-03-31		Letter from Jeffrey A. Goldstein, Dept. of Treasury to Edward DeMarco, Federal Housing Finance Agency	FHFA00062216	FHFA00062216			
PX-0100	2011-04-15		Federal Reserve Bank of Chicago: Four Lessons From the Financial Crisis					
PX-0101	2011-06-03		Freddie Mac Board of Directors Minutes of Meeting	FHLMC_00000610	FHLMC_00000622	Kari Exhibit 4		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0102	2011-06-20		FHFA Rules 76 FR 35724-01 - Conservatorship and Receivership Rules and Regulations FHFA			DeMarco Exhibit 16		
PX-0103	2011-06-22	12:27 p.m.	Email from Robert Mercer to Paul Bjarnason re: 2Q11 Forecast as of 17 June 2011	FHFA00081220	FHFA00081224	Satriano Exhibit 35		
PX-0104	2011-06-30		Letter from Jeffrey A. Goldstein, Dept. of Treasury to Edward DeMarco, Federal Housing Finance Agency	FHFA00029342	FHFA00029342			
PX-0105	2011-07-05	10:33 a.m.	Email from Anne Eberhardt to NaaAwaa Tagoe RE Valuation of the GSEs with Attachment FNM Nda Signed by FNM and GT	FHFA00023107	FHFA00023113	Eberhardt Exhibit 6		
PX-0106	2011-07-07	9:57 p.m.	Email from Justin Burchett to Jeff Foster RE FHFA/GSE Model Requests	GT002850	GT002850	Eberhardt Exhibit 7		
PX-0107	2011-07-21		Email attaching Freddie Mac Power Point Presentation: 2011 FHFA Scenario Forecast - 1Q Update: 3 Year Outlook	FHFA-DDC-0346603	FHFA-DDC-0346604	Attari Exhibit 19		
PX-0108	2011-08-03		ITB US Equity Chart			Ugoletti Exhibit 18		
PX-0109	2011-08-18		U.S. Dept. of the Treasury Press Release: Treasury Receives \$2 Billion TARP Repayment From American International Group (AIG)					
PX-0110	2011-08-24		Email from Anne Eberhardt to Jeff Foster re PSPA Commitment Fees	UST00406207	UST00406207	Eberhardt Exhibit 10		
PX-0111	2011-09-09		2011 FHFA Scenario Forecast - 3Q Update: 4 Year Outlook	GT004647	GT004659	DeMarco (2015) Exhibit 15; DeMarco (2020) Exhibit 3; Ugoletti Exhibit 6		
PX-0112	2011-09-14	8:19 p.m.	Email from John Williams to Anne Eberhardt re Freddie Mac FHA Forecast Scenarios (September 2011) with attachment	FHFA00023117	FHFA00023118	Eberhardt Exhibit 11		
PX-0113	2011-09-16	1:37 p.m.	Email from Shawn Mickey to Jeff Foster and Beth Mlynarczyk re GT - Treasury Request	UST00510932	UST00510933	Eberhardt Exhibit 13		
PX-0114	2011-09-29	2:59 PM	Email from Jeff Foster to Sam Valverde, et al. re PCF Waiver Letter and Note - Clearance needed for 4:30 delivery to NSW	UST00545885	UST00545898	Bowler Exhibit 6		
PX-0115	2011-09-30		Letter from Neal S. Wolin, Dept. of Treasury to Edward DeMarco, Federal Housing Finance Agency	FHFA00029332	FHFA00029332			
PX-0116	2011-09-30		Grant Thornton - Fair Value of the U.S. Department of Treasury's Holdings of Senior Preferred Stock, The Federal Home Loan Mortgage Company (Freddie Mac)	GT006315	GT006355	Ugoletti Exhibit 8; DeMarco (2015) Exhibit 14		
PX-0117	2011-10-05	9:19 a.m.	Email from Jeff Foster to Adam Chepenik RE Valuation Project Update	UST00514923	UST00514924	Eberhardt Exhibit 17		
PX-0118	2011-10-20	4:25 p.m.	Email from Anne Eberhardt to Jeff Foster RE Fannie Mae Forecasts with Attachments	UST00542047	UST00542080	Eberhardt Exhibit 19		
PX-0119	2011-10-21	12:00 a.m.	Email from Anne Eberhardt to Carole Banks RE Liquidity Commitment Memo - Freddie Mac with Attachments	UST00476234	UST00476316	Eberhardt Exhibit 20		
PX-0120	2011-10-24	10:44 AM	Email from Mark David to Mario Ugoletti re: Response to OIG Request #2 dated 8/3/11:OIG Survey 2011-19	FHFA00105305	FHFA00105313	Ugoletti Exhibit 4		
PX-0121	2011-10-24		Senior Preferred Stock Purchase Agreement: Treasury Draw Projections Fannie Mae	FHFA00105123	FHFA00105142	Ugoletti Exhibit 9; McFarland Exhibit 4 (FHFA00072466)		
PX-0122	2011-10-27		Federal Housing Finance Agency News Release - FHFA Updates Projections Showing Range of Potential Draws for Fannie Mae and Freddie Mac	FHFA-DDC-0066063	FHFA-DDC-0066078	Tagoe Exhibit 3		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0123	2011-11-04		Fannie Mae Letter to Edward DeMarco Acting Director Federal Housing Finance Agency	FHFA00062276	FHFA00062279	McFarland Exhibit 7		
PX-0124	2011-11-04	6:08 a.m.	Email from Jeff Foster to Jeff Foster RE LC and SPS Questions with Attachments	UST00482660	UST00482697	Eberhardt Exhibit 22		
PX-0125	2011-11-06	12:52 p.m.	Email from Jeff Foster to Jeff Foster re LC and SPS Questions with Attachments	UST00482600	UST00482637	Eberhardt Exhibit 23		
PX-0126	2011-11-08	6:31 p.m.	Email from Robert Mercer to Paul Bjarnason, et al., RE 3'Q11 Credit loss forecast decks	FHFA-DDC-0212599	FHFA-DDC-0212599_001			
PX-0127	2011-11-08		Grant Thornton Letter to Carole Banks re Valuation of Treasury's Holdings of the Senior Preferred Stock of Freddie Mac as of September 30, 2011	GT007328	GT007382	Kari Exhibit 9; Eberhardt Exhibit 18		
PX-0128	2011-11-08		Grant Thornton Letter to Carole Banks re Valuation of Treasury's Holdings of the Senior Preferred Stock of the Fannie Mae as of September 30, 2011	GT-007252	GT-007304	Foster Exhibit 1; Eberhardt Exhibit 24; Tagoe Exhibit 5		
PX-0129	2011-11-08		Grant Thornton Letter to Ms. Carole Banks re: Calculation of Future Liquidity Payments to the Fannie Mae as of September 30, 2011	GT007538	GT007572	McFarland Exhibit 5		
PX-0130	2011-11-08		Grant Thornton Letter to Carole Banks re Calculation of Future Liquidity Payments to Freddie Mac as of September 30, 2011	GT007573	GT007613	Eberhardt Exhibit 21		
PX-0131	2011-11-08		Grant Thornton Letter to Ms. Carole Banks re: Valuation of Senior Preferred Stock Purchase Agreement Warrant of Fannie Mae as of September 30, 2011	GT007406	GT007446	Eberhardt Exhibit 25		
PX-0132	2011-11-08		Grant Thornton Letter to Ms. Carole Banks re: Valuation of Senior Preferred Stock Purchase Agreement Warrant of Freddie Mac as of September 30, 2011	GT007861	GT007901	Eberhardt Exhibit 26		
PX-0133	2011-11-09	11:38 a.m.	Email from Shawn Mickey to Jeff Foster RE Updated Excel files for Final Reports - 2011	UST00509627	UST00509631	Eberhardt Exhibit 27		
PX-0134	2011-11-17		Email attaching Letter from Fannie Mae to Suzanne Hayes, SEC	FNM-FAIRHOLME-0122508	FNM-FAIRHOLME-0122579			
PX-0135	2011-11-18	8:30 AM	Minutes of a Meeting of the Board of Directors of Fannie Mae	FM_Fairholme_CFC-00003075	FM_Fairholme_CFC-00003091	McFarland Exhibit 6		
PX-0136	2011-11-28	5:54 PM	Fitch Revises Fannie Mae and Freddie Mac Outlook to Negative: Affirms Ratings at 'AAA'			Attari Exhibit 7		
PX-0137	2011-12-10	5:55 p.m.	Email from Anne Eberhardt to Jeff Foster RE Resend 6 of 6 - Freddie Stress Case	UST00473765	UST00473767	Eberhardt Exhibit 28		
PX-0138	2011-12-14		FHFA SemiAnnual Report to Congress	FHFA-DDC-0200094	FHFA-DDC-0200221			
PX-0139	2011-12-14		Dept. of Treasury Information Memorandum for Secretary Geithner from Mary John Miller, Assistant Secretary for Financial Markets re: Potential GSE Restructuring and Transition Options	UST00473499	UST00473515			
PX-0140	2011-12-14		Barclays Capital - US Agencies Outlook 2012 Achtung Baby!	FHFA00104876	FHFA00104892	Kothari Exhibit 3		
PX-0141	2011-12-21		Treasury Letter to DeMarco	FNM-FAIRHOLME-0070254	FNM-FAIRHOLME-0070254			
PX-0142	2011-12-21		Letter from Dept. of Treasury to Edward DeMarco re: PCF Waiver Q1 2012	FHFA00013323	FHFA00013323			
PX-0143	2012-01-02	11:35 PM	Email from Mario Ugoletti to Edward DeMarco re: Secretary Geithner	FHFA 00031716	FHFA 00031717	DeMarco (2020) Exhibit 8		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0144	2012-01-04	12:49 p.m.	Email from Mary Miller to Edward Demarco re Agenda for Discussion with FHFA with attachment	FHFA00025815	FHFA00025816	DeMarco (2015) Exhibit 17; Bowler Exhibit 8; Ugoletti Exhibit 19; McFarland Exhibit 8		
PX-0145	2012-01-04	11:36 AM	Email from Jeff Foster to Mary Miller re: Agenda for Discussion with FHFA	UST00420435	UST00420436	Foster Exhibit 15		
PX-0146	2012-01-06		Briefing Memorandum for Secretary Geithner - January 6, 2012 Meeting with Edward DeMarco	UST00508176	UST00508177			
PX-0147	2012-01-12	3:56 PM	Email from Bradford Martin to Edward DeMarco re: Fannie Mae Executive Management Meeting on January 9, 2012	FHFA00049970	FHFA00049973_0001	McFarland Exhibit 9		
PX-0148	2012-01-18		Fannie Mae Board of Directors Tax Update on Deferred Tax Assets and Valuation Allowance	FNM-FAIRHOLME-0044760	FNM-FAIRHOLME-0044779			
PX-0149	2012-01-19		FHFA Mortgage Market Issues: Discussion with Treasury Secretary Geithner	FHFA-DDC-0396371	FHFA-DDC-0396371	DeMarco (2015) Exhibit 49		
PX-0150	2012-01-20		Minutes of a Meeting of Board of Directors of Fannie Mae	FM_Fairholme_CFC_00003053	FM_Fairholme_CFC_00003069	Perry Exhibit 18; McFarland Exhibit 11		
PX-0151	2012-01-20		Fannie Mae Board Meeting Agenda	FM_Fairholme_CFC_00000042	FM_Fairholme_CFC_00000118	Perry Exhibit 19		
PX-0152	2012-02-02		Email from Jon Greenlee to Duane Creel re FHFA Draw Projections and press release attachment	FHFA-DDC-0066062	FHFA-DDC-0066078			
PX-0153	2012-02-17	10:44 AM	Email from Jeff Foster to Adam Chepenik, et al. re Q4 PSPA Draws	UST00005141	UST00005142	Bowler Exhibit 10		
PX-0154	2012-02-21		A Strategic Plan for Enterprise Conservatorships: The Next Chapter in a Story that Needs an Ending	FHFA 2682	FHFA 2702	DeMarco (2015) Exhibit 18; DeMarco (2020) Exhibit 4		
PX-0155	2012-02-21	9:07 AM	Email from Mary Miller to Mario Ugoletti re: Strategic Plan for Enterprise Conservatorships	FHFA00029276	FHFA00029276	Ugoletti Exhibit 20		
PX-0156	2012-02-21		FHFA Sends Congress Strategic Plan for Fannie Mae and Freddie Mac Conservatorships			Mayopoulos Exhibit 3; Attari Exhibit 8		
PX-0157	2012-02-26	11:34 PM	Email from Jim Millstein to Michael Williams re: No Subject	FM_Fairholme_CFC-00001011	FM_Fairholme_CFC-00001078	Ugoletti Exhibit 21		
PX-0158	2012-02-29		Fannie Mae Form 10-K for Period Ending 12/31/2011			Attari Exhibit 20		
PX-0159	2012-03-08		Freddie Mac 2012 Corporate Forecast - 3 Year Outlook	FHFA00102167	FHFA00102167	Ugoletti Exhibit 11		
PX-0160	2012-03-05		Credit Expense Forecast and Allowance Committee	FHFA00010927	FHFA00010951	DeMarco (2015) Exhibit 24		
PX-0161	2012-03-07		DeMarco Notes from March 7, 2012 Meeting with Treasury			DeMarco (2015) Exhibit 20		
PX-0162	2012-03-08		Freddie Mac 2012 Corporate Forecast - 3 Year Outlook	PWC-FM 00148672	PWC-FM 00148675			
PX-0163	2012-03-09		Freddie Mac Form 10-K for Period Ending 12/31/2011					
PX-0164	2012-03-09		Email from James Sivon to Mary Taylor re Treasury Support	FHFA-DDC-0389052	FHFA-DDC-0389055			
PX-0165	2012-03-13	9:44 AM	Email from Jeff Foster to Peter Bieger re: Final GT Reports 2010	UST00513595	UST00513737	Foster Exhibit 3		
PX-0166	2012-03-13	7:40 PM	Email from Robert Mercer to Paul Bjarnason re: Materials for Monday's CEFAC Meeting	FHFA-DDC-0098052	FHFA-DDC-0098053	Satriano Exhibit 36		
PX-0167	2012-03-16	10:45 AM	Email from Timothy Mayopoulos to Philip Laskawy re: Draft Board Letter - Attachment March 15 Draft - Board of Directors Letter t Acting Director Edward DeMarco	FNM-FAIRHOLME-0022594	FNM-FAIRHOLME-0022601	Mayopoulos Exhibit 7; Benson Exhibit 11		
PX-0168	2012-03-23		Fannie Mae Board Meeting Agenda	FM_Faiholme_CFC-00000119	FM_Faiholme_CFC-00000153			
PX-0169	2012-03-23		Deloitte Memo re Summary Memo - 2012 Quarterly Review (1st Quarter)	DT-056058	DT-056100	DeMarco (2015) Exhibit 21; Bowler Exhibit 12		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0170	2012-03-27	3:19 PM	Email from Sam Valverde to Adam Chepenik, et al. re Latest Housing Q&A	UST00501458	UST00501467			
PX-0171	2012-04-12		Email from Naa Awaa Tagoe to Mario Ugoletti re: Future PSPA Draws. Attaching Freddie Mac 2012 Corporate Forecast - 3 Year Outlook FP&A	FHFA00102160	FHFA00102167			
PX-0172	2012-04-12	10:28 AM	Email from Naa Tagoe to Jeff Foster re: Future PSPA Draws	FHFA00029218	FHFA00029225	Tagoe Exhibit 6		
PX-0173	2012-04-13		Fannie Mae Expected Loss Overview for FHFA	FHFA00070607	FHFA00070624			
PX-0174	2012-04-16	6:03 PM	Email from Timothy Bowler to Mario Ugoletti re: 15 year refinancing proposal april 16.xlsx	FHFA00103962	FHFA00103962	Ugoletti Exhibit 13		
PX-0175	2012-04-17	3:54 PM	Email from Naa Tagoe to Mario Ugoletti re: Treasury slide show	FHFA00103941	FHFA00103958	Ugoletti Exhibit 14		
PX-0176	2012-04-17	7:54 PM	Email from Naa Tagoe to Mario Ugoletti re: Treasury slide show	FHFA-DDC-0351585	FHFA-DDC-0351602	Tagoe Exhibit 7		
PX-0177	2012-04-19	4:00 p.m.	Email from Bradford Martin to Edward DeMarco re Fannie Mae Executive Management Meeting on April 16, 2012	FHFA-DDC-0226263	FHFA-DDC-0226264	Benson Exhibit 12		
PX-0178	2012-04-24		Agenda for April 24, 2012 Meeting with Secretary Geithner	FHFA00013512	FHFA00013512	DeMarco (2015) Exhibit 22		
PX-0179	2012-04-24		Dept. of the Treasury Memo from Mary Miller to Secretary Geithner and Deputy Secretary Wolin re: California and Nevada Trip Notes	UST00537218	UST00537222	Attari Exhibit 13		
PX-0180	2012-05-08	5:07 p.m.	Email from Anna Tilton to Timothy Mayopoulos re Revised Treasury Draw Analysis	FM_Fairholme_CFC-00002895	FM_Fairholme_CFC-00002897	Perry Exhibit 17		
PX-0181	2012-05-08		Freddie Mac Credit Loss and Provision Forecasting 1Q'12	PWC-FM 00052708	PWC-FM 00052734	DeMarco (2015) Exhibit 25		
PX-0182	2012-05-08		DeMarco Notes from May 8, 2012 Meeting w/Mary Miller	FH001860610	FH001860610	DeMarco (2015) Exhibit 50		
PX-0183	2012-05-08	11:18 a.m.	Email from Anne Eberhardt to Jeff Foster RE FHFA and the GSEs	GT004953	GT004954	Eberhardt Exhibit 32		
PX-0184	2012-05-09		Email attaching Fannie Mae March 2012 Financial Update	FHFA-DDC-0058918	FHFA-DDC-0058972			
PX-0185	2012-05-10	2:10 p.m.	Email from Mario Ugoletti to Naa Tagoe re GSE 1Q12 capital draws	FHFA-DDC-0349675	FHFA-DDC-0349675			
PX-0186	2012-05-10	10:46 AM	Email from Naa Tagoe to Mario Ugoletti re: GSE 1Q12 capital draws: Freddie \$19 million, Fannie \$0 (yes, zero)	FHFA00012792	FHFA00012793	Tagoe Exhibit 10		
PX-0187	2012-05-11		Email from Tim Mayopoulos to Fannie Mae Board attaching Draft Letter to DeMarco from Fannie Mae BOD	FNM-FAIRHOLME-0043090	FNM-FAIRHOLME-0043098			
PX-0188	2012-05-15		FHFA Housing Policy in 2013 - Challenges, Opportunities and Solutions			DeMarco (2015) Exhibit 23		
PX-0189	2012-05-15	12:33 PM	Email from Timothy Bowler to Mario Ugoletti re: Thursday	FHFA00013217		Ugoletti Exhibit 22		
PX-0190	2012-05-21		Federal Housing Finance Oversight Board Draft Meeting Minutes	FHFA-DDC-0274672	FHFA-DDC-0274674	Tagoe Exhibit 9		
PX-0191	2012-05-22		Freddie Mac 2012 Corporate Forecast - 3 Year Outlook	FHLMC_00002303	FHLMC_00002328			
PX-0192	2012-05-22	2:58 PM	Email from Timothy Bowler to Mario Ugoletti re: Thursday PSPA	FHFA00013214	FHFA00013214	Ugoletti Exhibit 23		
PX-0193	2012-05-22		Freddie Mac 2012 Corporate Forecast - 3 Year Outlook	FHLMC_00000096	FHLMC_00000171	McFarland Exhibit 27		
PX-0194	2012-05-24	5:29 PM	Email from Anne Eberhardt to Carole Banks, et al. re Meeting with Treasury, KPMG, and GT for FY 2012 GSE Valuation	UST00405879	UST00405882	Eberhardt Exhibit 33		
PX-0195	2012-05-24		Moody's Analytics - Settling Up with Fannie and Freddie			Attari Exhibit 10		
PX-0196	2012-05-29	12:09 PM	Email from Paul Bjarnason to Andre Galeano Re: called	FHFA00073824	FHFA00073825	DeMarco (2020) Exhibit 7; Benson Exhibit 15; Tagoe Exhibit 15		
PX-0197	2012-06-11	9:21 PM	Email from Andre Galeano to Leslie Deich re: Follow-up on Weekly Metrics: Week Ended 6/8/12	FHFA00028118	FHFA00028124	Tagoe Exhibit 12; McFarland Exhibit 13		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0198	2012-06-12	4:18 PM	Email from J.P. Morgan MBS Research to Jeff Foster re: J.P. Morgan Home Price Monitor: June 2012	UST00209540	UST00209541	Ugoletti Exbit 16		
PX-0199	2012-06-13		GSE Preferred Stock Agreements (PSPA) Overview and Key Considerations	UST00504820	UST00504849	Kari Exhibit 10		
PX-0200	2012-06-14	9:18 a.m.	Email from Nicholas Satriano to James Griffin, Jr. re Highlights of Susan McFarland meeting 6/13/12 with Satriano and Galeano	FHFA00077771	FHFA00077772			
PX-0201	2012-06-15	7:37 p.m.	Email from Peter Zou to Ella Lee re Weekly Flash of 6/12	FHLMC_00002081	FHLMC_00002081	DeMarco (2015) Exhibit 34		
PX-0202	2012-06-21		Notes re: June 21, 2012 Meeting with Treasury Staff	FH001860611	FH001860611	DeMarco (2015) Exhibit 51		
PX-0203	2012-06-22	7:20 p.m.	Email from Peter Zou to Ella Lee re Weekly Flash of 6/19	FHLMC_00002188	FHLMC_00002188	DeMarco (2015) Exhibit 35		
PX-0204	2012-06-25		Letter from Mary Miller, Dept. of Treasury to Edward DeMarco, Federal Housing Finance Agency	FHFA00029144	FHFA00029144	Attari Exhibit 2		
PX-0205	2012-06-25		Memo from Michael Stegman to Mary Miller re FHFA-Related Discussion at June 25 Morning Meeting	UST00533645	UST00533645	DeMarco (2020) Exhibit 12		
PX-0206	2012-06-25	4:26 p.m.	Email from Mario Ugoletti to Edward DeMarco re 2Q12 forecast as of 25 June 2012	FHFA00047981	FHFA00047985			
PX-0207	2012-06-27		Email from Robert Mercer to Paul Bjarnason re Materials for tomorrow's Home Price forecast CEFAC Meeting	FHFA-DDC-0373771	FHFA-DDC-0373773			
PX-0208	2012-07-02		ASF White Paper - Discussion of a Proposed Single Agency Security	FHFA00047894	FHFA00047906			
PX-0209	2012-07-03	11:25 AM	Email from Naa Tagoe to Mario Ugoletti re: 2Q12 Forecast as of 2 July 2012	FHFA 000103623	FHFA00103627	Ugoletti Exhibit 15; Tagoe Exhibit 14; Tagoe Exhibit 13		
PX-0210	2012-07-09	5:10 PM	Email from Beth Mlynarczyk to Sam Valverde, et al. re Housing QnA Update	UST00061557	UST00061607			
PX-0211	2012-07-09		Fannie Mae Management Committee: May 2012 Financial Update Forecast Only	FHFA00047951	FHFA00047980			
PX-0212	2012-07-12	1:02 p.m.	Email from Anne Eberhardt to Jeff Foster, Adam Chepenik, Alan Goldblatt RE GSE Data	UST00406889	UST00406890	Eberhardt Exhibit 34		
PX-0213	2012-07-13	3:36 PM	Email from Bradford Martin to Edward DeMarco, et al., re: Fannie Mae Executive Management Meeting on July 9, 2012 and attachments	FHFA00047889	FHFA00047980	DeMarco (2020) Exhibit 5; DeMarco (2015) Exhibit 32); Ugoletti Exhibit 26; Tagoe Exhibit 16; McFarland Exhibit 14		
PX-0214	2012-07-13	11:48 a.m.	Email from Adam Chepenik to Jeff Foster RE GSE Data	UST00435448	UST00435450	Eberhardt Exhibit 35		
PX-0215	2012-07-18		CGC Meeting Notes July_18_2012_final.docx	FHFA-DDC-0327450	FHFA-DDC-0327454			
PX-0216	2012-07-19		Fannie Mae Strategic Planning Session, Board of Directors, David Benson	FHFA00047893	FHFA00047893	DeMarco (2015) Exhibit 33; Benson Exhibit 18; Attari Exhibit 7; Mayopoulos Exhibit 11 (FNM-FAIRHOLME-0039749)		
PX-0217	2012-07-19		Draft 2012 FHFA Scorecard May Assessment	FHFA00047907	FHFA00047950			
PX-0218	2012-07-19		Fannie Mae Board Meeting Agenda	FM_Fairholme_CFC-00000202	FM_Fairholme_CFC-00000254	Tagoe Exhibit 17; Bowler Exhibit 19		
PX-0219	2012-07-19	3:11 p.m.	Email from John Williams to Anne Eberhardt RE Fannie Mae - July BoD Forecast	GT008068	GT008068	Eberhardt Exhibit 36		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
Intentionally Omitted								
PX-0221	2012-07-20	5:05 PM	Email from Mary Miller to Sam Valverde re Document for Review	UST00061420	UST00061422			
PX-0222	2012-07-20		Minutes of a Meeting of The Board of Directors of Fannie Mae	FM_Fairholme_CFC_00003142	FM_Fairholme_CFC_00003152	Perry Exhibit 20; McFarland Exhibit 17		
PX-0223	2012-07-20		Fannie Mae July 20, 2021 Board Meeting Packet	FM_Fairholme_CFC-0 0000255	FM_Fairholme_CFC-0000302	Bowler Exhibit 20; McFarland Exhibit 16		
PX-0224	2012-07-24	9:31 PM	Email from Mark Lapovsky to Peter Brereton re: Corker staff- Questions on legal/policy re: resolution of the GSEs	FHFA00103615	FHFA000103616	Ugoletti Exhibit 25		
PX-0225	2012-07-26		Grant Thornton Questions for the Fannie Mae Forecasting Group	FHF400095951	FHF400095952	DeMarco (2015) Exhibit 36; Ugoletti Exhibit 32		
PX-0226	2012-07-31	2:54 PM	Email from Jeff Foster to Timothy Bowler re 2Q12 estimated results/timing	TREASDDC00044338	TREASDDC00044339			
PX-0227	2012-08-06	5:31 PM	Email from Timothy Bowler to Jim Parrott re PSPA Next Steps August 6	UST00504498	UST00504500			
PX-0228	2012-08-06		Freddie Mac Audit Committee Meeting Minutes	FHLMC_00000739	FHLMC_00000742	DeMarco (2015) Exhibit 37; Kari Exhibit 7		
PX-0229	2012-08-06	4:00 PM	Minutes of the Audit Committee of the Board of Directors of Fannie Mae	FM_Fairholme_CFC-00003160	FM_Fairholme_CFC-00003165	McFarland Exhibit 19; Perry Exhibit 21		
PX-0230	2012-08-06		Fannie Mae Letter to Edward DeMarco Acting Director Federal Housing Finance Agency re: Computation of Fannie Mae's Q2 2012 Surplus Amount	FM_Fairholme_CFC-0002523	FM_Fairholme_CFC-00002525	McFarland Exhibit 20		
PX-0231	2012-08-06		Signifanct Accounting and Disclosure Matters	PWC-FM 00055255	PWC-FM 00055295	Satriano Exhibit 39		
PX-0232	2012-08-07	9:26 AM	Email from Timothy Bowler to HFR Staff re Freddie Mac with supplement attachment	UST00002404	UST00002436	Foster Exhibit 27		
PX-0233	2012-08-07	8:20 PM	Email from Timothy Bowler to Mary Miller re PSPA Presentation	TREASURY-3895	TREASURY-3903	Ugoletti Exhibit 37		
PX-0234	2012-08-07	12:52 p.m.	Email from Michael Chaney to Chryssa Halley re Quick Example	FNM-FAIRHOLME-0011093	FNM-FAIRHOLME-0011093			
PX-0235	2012-08-07		Freddie Mac Cost of Capital	FRE-FAIRHOLME-0001101	FRE-FAIRHOLME-0001106			
PX-0236	2012-08-07		Freddie Mac Tax Rate Assumption	FRE-FAIRHOLME-0001107	FRE-FAIRHOLME-0001107			
PX-0237	2012-08-07		Freddie Mac Form 10-Q dated August 7, 2012 (excerpts)			Ugoletti Exhibit 31		
PX-0238	2012-08-07	11:55 PM	Email from Nicola Fraser to Timothy Mayopoulos re Draft: Treasury Mtng Discussion Materials	FM_Fairholme_CFC-00002482	FM_Fairholme_CFC-00002482	McFarland Exhibit 21		
PX-0239	2012-08-08		Federal National Mortgage Association - Form 10-Q (excerpts)			Mayopoulos Exhibit 9		
PX-0240	2012-08-08	9:55 AM	Email from Mario Ugoletti to Edward DeMarco re: PSPA Update	FHFA00031708	FHFA00031708	Ugoletti Exhibit 28; Bowler Exhibit 25		
PX-0241	2012-08-09		Fannie Mae Update - Treasury Meeting August 9, 2012	UST00535130	UST00535139	Benson Exhibit 21		
PX-0242	2012-08-09	5:46 p.m.	Email from Mary Ellen Taylor to Edward DeMarco re Fannie and Freddie Profitable in 1H 2012	FHFA00002036	FHFA00002037			
PX-0243	2012-08-09		BNP Paribas Report: Fannie and Freddie Profitable	FHFA00013190	FHFA00013192	Attari Exhibit 12		
PX-0244	2012-08-09	1:55 p.m.	Email from Naa Tagoe to Stefanie Johnson re Timely -Am Bkr - FW: Question about FHFA projections	FHFA00102247	FHFA00102248	DeMarco (2015) Exhibit 40; Ugoletti Exhibit 30; Tagoe Exhibit 19		
PX-0245	2012-08-09	7:56 p.m.	Email from Vicki Lyons to Chryssa Halley re revised board deck	FNM-FAIRHOLME-0133169				

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0246	2012-08-09	6:18 p.m.	Email from Bradford Martin to Edward DeMarco re Fannie Mae Executive Management Meeting on August 6,2012	FHFA00107336	FHF400107339	Bowler Exhibit 26; Mayopoulos Exhibit 10; Attari Exhibit 14		
PX-0247	2012-08-09	10:52 AM	Email from Mario Ugoletti to Edward DeMarco re: PSPA Alert	FHFA00103596		Ugoletti Exhibit 29; DeMarco (2020) Exhibit 9; DeMarco (2015) Exhibit 41; Bowler Exhibit 28		
PX-0248	2012-08-09		Fannie Mae Update - Treasury Meeting August 9, 2012	FM_Fairholme_CFC-00002526	FM_Fairholme_CFC00002535	McFarland Exhibit 22		
PX-0249	2012-08-10	8:42 PM	Email from Adam Chepenik to Megan Moore re Draft GSE Release	TREASDDC00040055	TREASDDC00040057			
PX-0250	2012-08-10		Congressional Research Service, Fannie Mae's and Freddie Mac's Financial Problems					
PX-0251	2012-08-10	9:24 a.m.	Email from Naa Tagoe to Peter Calhoun re Final 2Q'12 Credit Loss and Provision Forecast Governance Presentations	FHFA00102249	FHFA00102250			
PX-0252	2012-08-10		Email from Jan Brown to Mario Ugoletti re PSPA Alert	FHFA-DDC-0375519	FHFA-DDC-0375519			
PX-0253	2012-08-11	12:16 PM	Email from David Benson to Timothy Bowler re FW: Corrected data with assumptions	UST00005747	UST00005751	Benson Exhibit 22		
PX-0254	2012-08-12	8:08 PM	Email from Mary Miller to Edward DeMarco re: [BLANK]	FHFA00025740	FHFA00025740	DeMarco (2020) Exhibit 10		
PX-0255	2012-08-13	6:26 PM	Email from Jim Parrott to Timothy Bowler re so read this when you have a chance, with attachment PSPA Press Release	UST00061143	UST00061145			
PX-0256	2012-08-13	3:48 PM	Email from Mario Ugoletti to Jon Greenlee re: suggested insert	FHFA00025738	FHFA00025739	Ugoletti Exhibit 33		
PX-0257	2012-08-13	9:37 AM	Fitch Wire, Improved GSE Results May Ease Push for Immediate Reform			Attari Exhibit 8		
PX-0258	2012-08-13	4:51 PM	Draft - Sensitive and Pre-Decisional PSPA Amendment Q&A	UST00406498	UST00406510	Attari Exhibit 18		
PX-0259	2012-08-14	12:49 PM	Email from James Griffin, Jr. to Nicholas Satriano re SPSPA Meeting	FHFA00038592	FHFA00038592	DeMarco (2020) Exhibit 6; Satriano Exhibit 12		
PX-0260	2012-08-14	7:34 a.m.	Email from James Griffin, Jr. to Nicholas Satriano re SPSPA Meeting	FHFA00022690	FHFA00022690			
PX-0261	2012-08-14	10:31 p.m.	Email from Robert Mailloux to Don Layton re Requested Information	FHLMC-00002301	FHLMC_00002338			
PX-0262	2012-08-14		Freddie Mac 2012-2015 Corporate Forecast / Senior Preferred Stock Purchase Agreement - 3Q Update	FRE-FAIRHOLME-0001164	FRE-FAIRHOLME-0001171			
PX-0263	2012-08-14	2:14 p.m.	Email from Robert Keyes to Edward DeMarco re Fannie Mae Executive Management Committee Aug. 13, 2012	FHFA00047834	FHFA00047836	DeMarco (2015) Exhibit 42		
PX-0264	2012-08-14	3:00 PM	Notes from August 14, 2012 Conference Call Led by Mary Miller, Treasury	FHFA-DDC-0397044	FHFA-DDC-0397073	DeMarco (2020) Exhibit 11; Mayopoulos Exhibit 13		
PX-0265	2012-08-14		2012-2015 Corporate Forecast/Senior Preferred Stock Purchase Agreement 3Q Update	FHLMC_00002331	FHLMC_00002338	Attari Exhibit 17		
PX-0266	2012-08-15		CGC Meeting Notes	FHFA00107324	FHFA00107328	Mayopoulos Exhibit 20; Layton Exhibit 11		
PX-0267	2012-08-15		Meeting with Treasury	FH001860671	FH001860671	DeMarco (2015) Exhibit 52		
PX-0268	2012-08-15	1:55 PM	Email from Timothy Mayopoulos to Nicola Fraser re: Projected Earnings and Draws	FNM-FAIRHOLME-0137276	FNM-FAIRHOLME-0137276	Mayopoulos Exhibit 14		
PX-0269	2012-08-15	12:24 PM	Email from Judith Dunn to Timothy Mayopoulos re: Updated Treasury Meeting Presentation	FNM-FAIRHOLME-0056576	FNM-FAIRHOLME-0056586	Mayopoulos Exhibit 15		
PX-0270	2012-08-15	3:31 PM	Email from Jim Parrot to Adam Chepenik, et al., re: Q&As attaching PSPA Key Criticisms	TREASDDC00044191	TREASDDC00044193			

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0271	2012-08-16	4:17 PM	Email from Adam Chepenik to Megan Moore re Updated PSPA Q&As	UST00554579	UST00554594			
PX-0272	2012-08-16	11:19 PM	Email from John Williams to Naa Tagoe re: August 27th Oversight Board Meeting	FHFA-DDC-0114269	FHFA-DDC-0114270	Tagoe Exhibit 20		
PX-0273	2012-08-17	9:43 PM	Email from Jim Parrott to Timothy Bowler re Garrett Statement on Treasury Decision to Amend Terms of Fannie and Freddie Bailout	TREASDDC00056835	TREASDDC00056838			
PX-0274	2012-08-17	9:49 PM	Email from Michael Stegman to Jim Parrott re Garrett Statement on Treasury Decision to Amend Terms of Fannie and Freddie Bailout	TREASDDC00056921	TREASDDC00056924			
Intentionally Omitted								
PX-0277	2012-08-17	11:40 AM	Email from Edward DeMarco to Mario Ugoletti re Statement of FHFA Acting Director Edward J. DeMarco On Changes Fannie Mae and Freddie Mac PSPAs	FHFA00031721	FHFA00031724	DeMarco (2020) Exhibit 13		
PX-0278	2012-08-17		U.S. Dept. of the Treasury Press Release: Treasury Department Announces Further Steps to Expedite Wind Down of Fannie Mae and Freddie Mac			Ugoletti Exhibit 35		
PX-0279	2012-08-17	10:53 PM	Email from Timothy Bowler to James Parrott Re: Re:	UST00503986	UST00503987			
PX-0280	2012-08-17	1:55 p.m.	Email from Mario Ugoletti to Peter Brereton re income sweep payments	FHFA00025049	FHFA00025050			
PX-0281	2012-08-17	11:39 a.m.	Email from Mario Ugoletti to Peter Brereton re Statement of FHFA Director DeMarco on Changes to Fannie Mae and Freddie Mac PSPAs	FHFA-DDC-0402146	FHFA-DDC-0402146_003			
PX-0282	2012-08-17	3:22 p.m.	Email from Robert Hynes to FHFA re Capital Markets Update... Treasuries bouncing from worst levels of week ... Credit spreads ... Consumer Confidence ... Treasury announcement tightens agency debt spreads, less impact on MBS ... EU.. .Later	FHFA-DDC-0410592	FHFA-DDC-0410595	Attari Exhibit 2		
PX-0283	2012-08-17	5:06 p.m.	Email from Andrew BonSalle to Timothy Mayopoulous re Update on Treasury Announcement	FNM-FAIRHOLME-0063451	FNM-FAIRHOLME-0063452			
PX-0284	2012-08-17	2:28 p.m.	Email from Sharon McHale to Don Layton re Treasury Announcement	FHLMC_00002429	FHLMC_00002431	DeMarco (2015) Exhibit 43; Kari Exhibit 16		
PX-0285	2012-08-17	5:14 p.m.	Email from Don Layton to Christopher Lynch re UST/FHFA announcement	FHLMC_00002451	FHLMC_00002453	DeMarco (2015) Exhibit 44		
PX-0286	2012-08-17		Statement of FHFA Acting Director Edward J. DeMarco on Changes to Fannie Mae and Freddie Mac Preferred Stock Purchase Agreements	FHFA 4047	FHFA 4047	DeMarco (2015) Exhibit 48; Ugoletti Exhibit 34		
PX-0287	2012-08-17	3:24 PM	Email from Chris Dickerson to Edward DeMarco re: F&F preferred	FHFA00007767	FHFA00007769	Ugoletti Exhibit 36		
PX-0288	2012-08-17	10:01 AM	Email from Mary-Beth Fisher to Mary-Beth Fisher re: Treasury and the GSEs Execute a "Post-Nup" Agreement	FHFA00102594	FHFA00102596	Attari Exhibit 4		
PX-0289	2012-08-17	1:52 PM	Email from Eric LeSuer to Simon Potter re: PM Financial Markets Conference Call 8/17/12	UST00007753	UST00007755	Attari Exhibit 5		
PX-0290	2012-08-17	4:32 PM	Email from Cindy Spahn to Trading@Fairholme.net re: Here's what I'm hearing. . . .	Fairholme-DDC-0009617	Fairholme-DDC-009618	Attari Exhibit 6		
PX-0291	2012-08-17	10:18 AM	Email from Tim Mayopoulos to Employess Dynamic re: Treasury Department Announcement	FNM-FAIRHOLME-0016263	FNM-FAIRHOLME-0016264	Mayopoulos Exhibit 21		
PX-0292	2012-08-17	6:11 PM	Email from Jeffery Hayward to Timothy Mayopoulos re: Update on Treasury Annoucement	FM_Fairholme_CFC-00000943	FM_Fairholme_CFC-00000945	Mayopoulos Exhibit 22		
PX-0293	2012-08-17	10:53 p.m.	Email from Timothy Bowler to James Parrott Re: Re:	UST00503986	UST00503987			

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0294	2012-08-20	9:17 a.m.	Email from Mario Ugoletti to Timothy Bowler re thanks	FHF400029383	FHF400029383	Bowler Exhibit 35		
PX-0295	2012-08-20	5:35 PM	Email from Evan Kereiakes to _DL_ Markets Briefing re: Chart of the Day Markets Room	UST00517634	UST00517635	Attari Exhibit 3		
PX-0296	2012-08-21		Amherst Mortgage Insight Report	FHFA-DDC-0090274	FHFA-DDC-0090281			
PX-0297	2012-08-21		Cost of Capital (8/21/12 Management Committee Meeting)	FHFA00047771	FHFA00047783	Ugoletti Exhibit 1		
PX-0298	2012-08-22		Talking Points for SMG Lunch	FM_Fairholme_CFC-00003013	FM_Fairholme_CFC-00003014	Bowler Exhibit 36; DeMarco (2015) Exhibit 47		
PX-0299	2012-08-23		FHFA - Meeting Notes	FHFA-DDC-0304097	FHFA-DDC-0304097_001	Satriano Exhibit 14		
PX-0300	2012-08-24	3:11 PM	Email from Robert Bostrom to Timothy Mayopoulos re: Effective Enterprise Risk Management and Crisis Management	FM_Fairholme_CFC-00000778	FM_Fairholme_CFC-00000779	Mayopoulos Exhibit 23		
PX-0301	2012-09-27		Fannie Mae Amended and Restated Cert. of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock, Series 2008-2					
PX-0302	2012-09-27		Freddie Mac Amdended and Restated Cert. of Creation, Designation, Powers, Preferences, Right, Privileges, Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Liquidation Preference Senior Preferred Stock					
PX-0303	2012-08-28	4:01 PM	Email from Nicholas Satriano to Daanish Hassan re: Deferred Tax Update	FHFA-DDC-0417425	FHFA-DDC-0417426	Satriano Exhibit 16		
PX-0304	2012-09-10		Fannie Mae - FHFA Scenarios	FHFA-DDC-0346811	FHFA-DDC-0346834	Tagoe Exhibit 21		
PX-0305	2012-09-11		U.S. Dept. of the Treasury Press Release: Overall Positive Return on \$182 Billion AIG Commitment During Financial Crisis Reaches \$15.1 Billion After Treasury Announces \$2.7 Billion in Additional Expected Proceeds From AIG Common Stock Sale					
PX-0306	2012-09-13		Minutes of the Audit Committee of the Board of Directors of Fannie Mae	FM_Fairholme_CFC-00003170	FM_Fairholme_CFC-00003176	DeMarco (2015) Exhibit 45; Satriano Exhibit 17		
PX-0307	2012-09-14		Minutes of a Meeting of the Board of Directors of Fannie Mae	FM_Fairholme_CFC-00003177	FM_Fairholme_CFC-00003184	Perry Exhibit 27		
PX-0308	2012-09-14		Letter from Fannie Mae Board of Directors to Edward DeMarco	FM_Fairholme_CFC-00002652	FM_Fairholme_CFC00002659	DeMarco (2020) Exhibit 15; Mayopoulos Exhibit 8		
PX-0309	2012-09-18	9:04PM	Email from Jascy Hamilton-Brown to Edward DeMarco re: Financial Performance Meeting (FHFA's projections of the Enterprises' credit losses)	FHFA-DDC-0028470	FHFA-DDC-0028471	Tagoe Exhibit 22		
PX-0310	2012-09-24	4:14 PM	Email from Carla Nelson to Jascy Hamilton-Brown re Deferred Tax Asset Meeting Deck Attached	FHFA-DDC-0252779	FHFA-DDC-0252780	Mayopoulos Exhibit 25		
PX-0311	2012-09-30		Freddie Mac Third Amended and Restated Cert. of Creation, Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Liquidation Preference Senior Preferred Stock					
PX-0312	2012-10-10		Email from Jamie Newell to Mark David re Treasury changes the PSPAs: Initial thoughts	FHFA 4048	FHFA 4050	DeMarco (2015) Exhibit 54		
PX-0313	2012-10-12	5:32 PM	Email from David Mark to Mario Ugoletti re: Interview with Nick Satriano in connection with PSPA White Paper	FHFA-DDC-0241977	FHFA-DDC-0241978	Satriano Exhibit 13		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0314	2012-10-24		Federal Housing Finance Agency - Projections of the Enterprises' Financial Performance	FHFA-DDC-0352175	FHFA-DDC-0352175_016	Tagoe Exhibit 23		
PX-0315	2012-11-19		Fannie Mae Annual Treasury Risk Management Plan	FNM-FAIRHOLME-0011391	FNM-FAIRHOLME-0011417			
PX-0316	2012-11-28		Recent Accomplishments and a Look Ahead at the Future of Housing Finance	FHFA-DDC-0057952	FHFA-DDC-0057961	DeMarco (2020) Exhibit 14		
PX-0317	2012-12-03		Fannie Mae Treasury Risk Management Plan	FNM-FAIRHOLME-0043402	FNM-FAIRHOLME-0043433			
PX-0318	2012-12-11		Fannie Mae Credit Expenses Forecast and Allowance Committee Report	FHFA-DDC-0009577	FHFA-DDC-0009625			
PX-0319	2012-12-14		U.S. Dept. of the Treasury Press Release: Treasury Receives Payment From Its Final Sale of AIG Common Stock, Bringing Positive Return on Overall AIG Commitment to \$22.7 Billion					
PX-0320	2012-12-20		Standard & Poor's Fannie Mae Research			Attari Exhibit 11		
PX-0321	2013-02-03		Draft Memorandum - Fannie Mae - 4th Quarter 2012 Valuation Allowance	FHFA-DDC-0140582	FHFA-DDC-0140602	Satriano Exhibit 19		
PX-0322	2013-02-04	3:51 p.m.	Email from Chryssa Halley to Nicholas Satriano re Deck 1	FHFA-DDC-0007921		Benson Exhibit 27		
PX-0323	2013-02-04		FHFA Briefing on Deferred Tax Assets and Valuation Allowance - Chryssa Halley	FNM-FAIRHOLME-0017044	FNM-FAIRHOLME-0017060	Satriano Exhibit 18		
PX-0324	2013-02-07	1:43 a.m.	Email from Nicholas Satriano to Paul Bjarnason re documentation	FHFA-DDC-0140580	FHFA-DDC-0140602	Benson Exhibit 26		
PX-0325	2013-02-07		CGC Meeting Notes	FHFA-DDC-0296138	FHFA-DDC-0296141	Satriano Exhibit 15		
PX-0326	2013-02-11		Email attaching Fannie Mae Power Point Presentation: Deferred Tax Asset - Assessment of Valuation Allowance	FHFA-DDC-0007885	FHFA-DDC-0007887			
PX-0327	2013-02-11	8:05 p.m.	Email from Kenneth Barnes to Edward DeMarco re Fannie Mae Executive Management Committee meeting minutes - February 5, 2013	FHFA-DDC-0103961	FHFA-DDC-0103962	Benson Exhibit 4		
PX-0328	2013-02-12		Deferred Tax Asset: Assessment of Valuation Allowance	FHFA-DDC-0098361	FHFA-DDC-0098380	Satriano Exhibit 21		
PX-0329	2013-02-16	12:46 PM	Email from Nicholas Satriano to Owen Lennon re: Deferred Tax Memorandum	FHFA-DDC-0009975	FHFA-DDC-0010010	Satriano Exhibit 22		
PX-0330	2013-02-28		Fannie Mae Audit Committee of Board of Directors Meeting Minutes	FNM-FAIRHOLME-0043779	FNM-FAIRHOLME-0043786			
PX-0331	2013-02-28		Fannie Mae Briefing for SEC - Deferred Tax Asset (Valuation Allowance)			DeMarco Exhibit 46		
PX-0332	2013-03-06	8:30 a.m.	Email from Christine Reddy to Jeff Swormstedt re draft minutes of audit call 2.11	FNM-FAIRHOLME-0043778	FNM-FAIRHOLME-0043786	Benson Exhibit 28; Satriano Exhibit 20		
PX-0333	2013-03-07	1:34 p.m.	Email from Nicholas Satriano to Robert Rispler re Key Uncertainty	FHFA-DDC-0301338	FHFA-DDC-0301339	Benson Exhibit 29		
PX-0334	2013-03-08		Email from Robert Rispler to Nicholas Satriano re: DTA Directive attaching Letter to President and CEO Timothy Mayopoulos re: Deferred Tax Asset Valuation	FHFA-DDC-0302215	FHFA-DDC-0302216	Satriano Exhibit 26 and 27		
PX-0335	2013-03-08		Memorandum Prepared by Paul Bjarnason, OCA re: Conference Call with SEC staff re: release of DTA reserve in 4th quarter of 2012	FHFA-DDC-0301339	FHFA-DDC-0301339	Satriano Exhibit 28		
PX-0336	2013-03-14		FHFA Power Point Deferred Tax Presentation	FHFA-DDC-0327132	FHFA-DDC-0327132			
PX-0337	2013-03-18	7:51 PM	Email from Nicholas Satriano to James Griffin Jr. re: Fannie Tax Asses Worth \$60 Billion? - IMFnews Daily	FHFA-DDC-0096769	FHFA-DDC-0096774	Satriano Exhibit 25		
PX-0338	2013-03-25		Fannie Mae - 4th Quarter 2012 Valuation Allowance Conclusion	DT-055484	DT-055565	Satriano Exhibit 29; Benson Exhibit 30		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0339	2013-03-28	2:52 PM	Email from Judith Dunn to Timothy Mayopoulos re: Press Release	FNM-FAIRHOLME-0159312	FNM-FAIRHOLME-0159328	Mayopoulos Exhibit 26		
PX-0340	2013-05-09		Fannie Mae 10-Q for the Quarterly period ending March 31, 2013 (Excerpts)			Benson Exhibit 5		
PX-0341	2013-04-02		Fannie Mae Form 10-K for Period Ending 12/31/2012 (excerpts)					
PX-0342	2013-04-22	1:59 PM	Email from Nicholas Satriano to Mary Johnson re: DTA	FHFA-DDC-0139522	FHFA-DDC-0139523	Satriano Exhibit 32		
PX-0343	2013-04-24		Fannie Mae Memo re 1st Quarter 2013 Valuation Allowance	FNM-FAIRHOLME-0144232	FNM-FAIRHOLME-0144270	Benson Exhibit 16		
PX-0344	2013-05-09		Fannie Mae Form 10-Q for Period Ending 3/31/2013					
PX-0345	2013-05-09		Fannie Mae Reports Pre-Tax Income of \$8.1 Billion for First Quarter 2013			Mayopoulos Exhibit 27		
PX-0346	2013-05-31		Joseph Cacciapalle IRA Statement	CACCIAPALLE-FHFA-DC-000001	CACCIAPALLE-FHFA-DC-000004	Cacciapalle Exhibit 1		
PX-0347	2013-11-07		Freddie Mac Form 10-Q for Period Ending 9/30/2013 (excerpts)					
PX-0348	2013-11-07		Fannie Mae Financial Briefing, November 7, 2013	FNM-FAIRHOLME-0152794	FNM-FAIRHOLME-0152805	Mayopoulos Exhibit 1; Benson Exhibit 2		
PX-0349	2013-11-22		Federal Reserve History: The Great Recession and its Aftermath					
PX-0350	2013-12-03	10:09 PM	Email from Kenneth Barnes to Edward DeMarco re: Fannie Mae Executive Management Committee meeting minutes - December 2, 2013	FHFA-DDC-0385243	FHFA-DDC-0385245	Mayopoulos Exhibit 24		
PX-0351	2013-12-17		Declaration of Mario Ugoletti	FHFA 0001	FHFA 0010			
PX-0352	2014-07-02		U.S. Dept. of the Treasury Press Release: Taxpayers Receive \$946 Million TARP Repayment From Popular, Inc.					
PX-0353	2011-09-09	5:19 PM	Email from John Bennett to Naa Tagoe re: FHFA Scenarios attaching September 2011 FHFA Forecast Scenarios	FHFA00095000	FHFA00095030	Tagoe Exhibit 4		
PX-0354	2016-02-19		Federal National Mortgage Association Form 10-K (excerpts)			Mayopoulos Exhibit 17		
PX-0355	2016-10-31		Treasury Report Data					
Intentionally Omitted								
PX-0358	2018-02-14		Federal National Mortgage Association Form 10-K (excerpts)			Mayopoulos Exhibit 18		
PX-0359	2018-01-01		Fannie Mae - Second Amended and Restated Certificate of Designation of Senior Preferred Stock					
PX-0360	2018-01-01		Freddie Mac - Amended and Restated Certificate of Designation of Senior Preferred Stock					
PX-0361	2018-12-01		Fannie Mae and Freddie Mac Single Family Guarantee Fees in 2017			Mayopoulos Exhibit 2		
PX-0362	2019-01-31		Executed FHFA Response to Fairholme Interrogatories					
PX-0363	2019-04-30		E*Trade Securities Investment Account Deposit Slip	Miller-FHFA-DC-000001	Miller-FHFA-DC-000018	Miller Exhibit 1		
PX-0364	2019-08-30		Edward Jones Account Statement - Timothy Cassell	CASSELL-FHFA-DC-0000001	CASSELL-FHFA-DC-0000008	Cassell Exhibit 1		
Intentionally Omitted								
PX-0367	2019-09-30		Fannie Mae Third Amended Senior Preferred Stock Certificate of Designation					
PX-0368	2019-09-30		Freddie Mac Third Amended Senior Preferred Stock Certificate of Designation					
PX-0369	2019-10-01		FHFA Publication: The 2019 Strategic Plan for the Conservatorships of Fannie Mae and Freddie Mac					
PX-0370	2020-02-13		Fannie Mae Form 10-K Excerpts			Benson Exhibit 1		

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0371	2020-02-13		Fannie Mae Form 10-K Excerpts			Mayopoulos Exhibit 19		
PX-0372	2020-10-21		Arnold and Porter Letter to Boies Schiller re: FHFA's Objections and Responses to Class Plaintiffs' Rule 30(b)(6) Deposition Notice			DeMarco (2020) Exhibit 1; Satriano Exhibit 1		
Intentionally Omitted								
PX-0375	2021-02-25		Charles River Associates - Third Amendment: Event Study	FHFA-DDC-0119086	FHFA-DDC-0119101	Attari Exhibit 21		
PX-0376	2021-04-13		Fannie Mae Fourth Amended Senior Preferred Stock Certificate of Designation					
PX-0377	2021-04-13		Freddie Mac Fourth Amended Senior Preferred Stock Certificate of Designation					
PX-0378	2021-05-10		Federal Reserve Board: Credit and Liquidity Programs and the Balance Sheet					
PX-0379	2021-08-12		Expert Report of Bala G. Dharan, Ph.D., CPA					
PX-0380	2021-08-12		Expert Report of Anjan V. Thakor, Ph.D.					
PX-0381	2021-08-27		Corrected Expert Report of Joseph R. Mason					
PX-0382	2022-03-01		Reply Report of Joseph R. Mason					
PX-0383	2022-03-01		Rebuttal Expert Report of Bala G. Dharan, Ph.D., CPA					
PX-0384	2022-03-01		Rebuttal Expert Report of Anjan V. Thakor					
PX-0385	2013-01-01		Housing and Government Sponsored Enterprises FY 2013 Congressional Justification	FHFA 2666	FHFA 2678	Tagoe Exhibit 25		
PX-0386	2009-03-05		Freddie Mac 2008 Audit - Critical Matter: Going Concern Assessment	PWC-FM 00000509	PWC-FM 00000518	Moffett Exhibit 10		
PX-0387	2008-10-00		Department of Treasury Independent Valuation Services, October 2008 Binder 1 of 3	GT001847	GT001913	Eberhardt Exhibit 1		
PX-0388	2011-12-31		Federal Housing Finance Agency 2011 Report to Congress					
PX-0389	2022-04-14		FHFA Website Page: About Fannie Mae and Freddie Mac					
PX-0390			Federal Housing Finance Agency, Office of Inspector General Publication: Enterprise Reform					
PX-0391	2008-12-12		Document Titled "Credit and Execution Are Keys, CEO Tells Town Hall; FHFA Director Also Speaks Positively of Company"	FHFA-DDC-0111381	FHFA-DDC-0111381	Moffett Exhibit 2		
PX-0392	2021-08-12		Table 1 to Expert Report of Bala Dharan					
PX-0393			Excerpt of On the Brink by Henry M. Paulson, Jr.			DeMarco (2015) Exhibit 3		
PX-0394			Historical GAAP losses			DeMarco (2015) Exhibit 26		
PX-0395			Comparable Credit Statistics			DeMarco (2015) Exhibit 27		
PX-0396			Houses for Sale in the U.S. by Month's Supply			DeMarco (2015) Exhibit 28		
PX-0397			Case-Shiller Composite - 20 Home Price Index			DeMarco (2015) Exhibit 29		
PX-0398			SPSPA Dividend Orders (through 1Q11 OCS managed; from 2Q11 OCO manages and process may change	FHFA00105518		Ugoletti Exhibit 12		
PX-0399			Case-Shiller Composite-20 Home Price Index			Ugoletti Exhibit 17		
PX-0400			Commitment Fee of the loan commitments orginated in 2009-2014 Breakdown by credit rating			Attari Exhibit 22		
PX-0401			Fannie Mae Comprehensive Income			Mayopoulos Exhibit 16		
PX-0402	2021-08-27		Joseph R. Mason, PhD - CV					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0403	2021-08-27		Exhibit 1 to Expert Report of Joseph Mason - Method 1 Damages Summary					
PX-0404	2021-08-27		Exhibit 2 to Expert Report of Joseph Mason Method 2 Damages Summary					
PX-0405	2021-08-27		Exhibit 8 to Expert Report of Joseph Mason TARP Ballout Participants					
Intentionally Omitted								
PX-0422			Table 1 : Income, Assets, and Equity, 2003 to June 30, 2011 with handwriting	GT005322	GT005322	Eberhardt Exhibit 12		
PX-0423			FHFA Office of Inspector General Report: Enterprise Reform					
PX-0424			Bala Dharan Curriculum Vitae					
PX-0425			Bala Dharan Trial Exhibits					
PX-0426			Mason Trial Exhibit 1 - Joseph Mason Curriculum Vitae					
PX-0427			Mason Trial Exhibit 2 - Method 1 Damages Summary (Discounting to June 30, 2022)					
PX-0428			Mason Trial Exhibit 2 ALT - Method 1 Damages Summary (Discounting to June 30, 2022)					
PX-0429			Mason Trial Exhibit 3 - Method 1 Preferred Stock Damages by Issuance (Discounting to June 30, 2022)					
PX-0430			Mason Trial Exhibit 4 - Method 1 Damages Summary (Discounting to August 17, 2012 with Prejudgment Interest to June 30, 2022)					
PX-0431			Mason Trial Exhibit 4 ALT - Method 1 Damages Summary (Discounting to August 17, 2012 with Prejudgment Interest to June 30, 2022)					
PX-0432			Mason Trial Exhibit 5 - Method 1 Preferred Stock Damages by Issuance (Discounting to August 17, 2012)					
PX-0433			Mason Trial Exhibit 6 - Method 2 Damages Summary (Discounting to June 30, 2022)					
PX-0434			Mason Trial Exhibit 6 ALT - Method 2 Damages Summary (Discounting to June 30, 2022)					
PX-0435			Mason Trial Exhibit 7 - Method 2 Preferred Stock Damages by Issuance (Discounting to June 30, 2022)					
PX-0436			Mason Trial Exhibit 8 - Method 2 Damages Summary (Discounting to August 17, 2012 with Prejudgment Interest to June 30, 2022)					
PX-0437			Mason Trial Exhibit 8 ALT - Method 2 Damages Summary (Discounting to August 17, 2012 with Prejudgment Interest to June 30, 2022)					
PX-0438			Mason Trial Exhibit 9 - Method 2 Preferred Stock Damages by Issuance (Discounting to August 17, 2012)					
PX-0439			Mason Trial Exhibit 10 - Calculation of Dividends Assuming Warrant Exercise in Lieu of Net Worth Sweep ("NWS")					
PX-0440			Mason Trial Exhibit 12.A - FNMA Restitution Damages Summary					
PX-0441			Mason Trial Exhibit 12.B - FMCC Restitution Damages Summary					

Plaintiffs' Trial Exhibit List

PX. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Deposition Exhibit No.	Plaintiffs' Objections	Defendants' Objections
PX-0442			Mason Trial Exhibit 13 - TARP Bailout Participants					
PX-0443			Mason Trial Exhibit 14 - Summary of Direct AIG Assistance					
PX-0444			Mason Trial Exhibit 15 - Corporate Bond Spreads and GSE Bond Credit Spreads					
PX-0445			Mason Trial Exhibit 15 ALT - Corporate Bond Spreads and GSE Bond Credit Spreads					
PX-0446			Mason Trial Exhibit 17 - U.S. Agency vs. Non-Agency Mortgage Related Securities Issuance Market Share					
PX-0447			Mason Trial Exhibit 18 - GSE Debt Issuances by Term					

Exhibit A-2

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1000	1996-02-22		Information Statement - Fannie Mae	PLSUM-016062	PLSUM-016135		
PX-SW-1001	1996-04-26		Freddie Mac Offering Circular	PLSUM-001717	PLSUM-001820		
PX-SW-1002	1997-03-31		Fannie Mae Information Statement	PLSUM-012943	PLSUM-013018		
PX-SW-1003	1998-03-23		Freddie Mac Offering Circular	PLSUM-006733	PLSUM-006762		
PX-SW-1004	1998-03-31		Fannie Mae - Information Statement	PLSUM-024369	PLSUM-024446		
PX-SW-1005	1998-08-20		Fannie Mae Offering Circular	PLSUM-006932	PLSUM-007075		
PX-SW-1006	1998-09-18		Freddie Mac 5.1% Non-Cumulative Preferred Stock	PLSUM-023594	PLSUM-023618		
PX-SW-1007	1998-09-18		Freddie Mac - Variable Rate, Non-Cumulative Preferred Stock	PLSUM-029324	PLSUM-029350		
PX-SW-1008	1998-12-31		Freddie Mac Annual Report	PLSUM-025992	PLSUM-026083		
PX-SW-1009	1999-03-19		Freddie Mac - Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms and Conditions of 5.81% Non-Cumulative Preferred Stock (Par Value \$1.00 Per Share	PLSUM-030213	PLSUM-030234		
PX-SW-1010	1999-03-31		Information Statement - Fannie Mae	PLSUM-029603	PLSUM-029685		
PX-SW-1011	1999-04-08		Fannie Mae- 5.10% Non-Cumulative Preferred Stock, Series E (stated value \$50 per share)	PLSUM-024883	PLSUM-024996		
PX-SW-1012	1999-07-21		Freddie Mac Offering Circular	PLSUM-004960	PLSUM-004990		
PX-SW-1013	1999-11-02		Offering Circular - Freddie Mac	PLSUM-019410	PLSUM-019443		
PX-SW-1014	2000-03-30		Information Statement - Fannie Mae	PLSUM-019330	PLSUM-019409		
PX-SW-1015	2000-03-31		Information Statement - Freddie Mac	PLSUM-014767	PLSUM-014863		
PX-SW-1016	2000-08-03		Fannie Mae- Variable Rate Non-Cumulative Preferred Stock, Series G (stated value \$50 per share)	PLSUM-026303	PLSUM-026337		
PX-SW-1017	2001-01-23		Freddie Mac- Variable Rate, Non Cumulative Preferred Stock	PLSUM-022712	PLSUM-022754		
PX-SW-1018	2001-03-20		Offering Circular - Freddie Mac	PLSUM-019607	PLSUM-019656		
PX-SW-1019	2001-03-26		Freddie Mac Information Statement	PLSUM-001821	PLSUM-001913		
PX-SW-1020	2001-03-30		Fannie Mae Information Statement	PLSUM-007827	PLSUM-007918		
PX-SW-1021	2001-10-25		Offering Circulat - Freddie Mac	PLSUM-013572	PLSUM-013611		
PX-SW-1022	2002-03-29		Information Statement - Freddie Mac	PLSUM-017257	PLSUM-017353		
PX-SW-1023	2002-04-01		Fannie Mae Information Statement	PLSUM-027758	PLSUM-027857		
PX-SW-1024	2002-10-23		Fannie Mae Offering Circular	PLSUM-000677	PLSUM-000816		
PX-SW-1025	2002-12-31		Federal National Mortgage Association - 10K	PLSUM-009704	PLSUM-009885		
PX-SW-1026	2002-12-31		Annual Report - Freddie Mac	PLSUM-015657	PLSUM-015889		
PX-SW-1027	2003-03-31		Fannie Mae Form 10-Q	PLSUM-021398	PLSUM-021471		

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1028	2003-04-24		Fannie Mae- 5.125% Non-Cumulative Preferred Stock, Series L (stated value \$50 per share)	PLSUM-026084	PLSUM-026282		
PX-SW-1029	2003-06-05		Fannie Mae Offering Circular	PSUM-009661	PLSUM-009692		
PX-SW-1030	2003-06-30		Fannie Mae Form 10-Q	PLSUM-006096	PLSUM-006182		
PX-SW-1031	2003-09-18		Offering Circular - Fannie Mae	PLSUM-018820	PLSUM-018851		
PX-SW-1032	2003-09-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-019908	PLSUM-019997		
PX-SW-1033	2003-12-31		Federal National Mortgage Association - Fannie Mae - Form 10-K	PLSUM-023370	PLSUM-023593		
PX-SW-1034	2003-12-31		Freddie Mac - Annual Report	PLSUM-024622	PLSUM-024882		
PX-SW-1035	2004-03-31		Fannie Mae Form 10-Q	PLSUM-004526	PLSUM-004612		
PX-SW-1036	2004-06-30		Federal National Mortgage Association - Fannie Mae	PLSUM-024106	PLSUM-024208		
PX-SW-1037	2004-09-30		FORM 12b-25	PLSUM-029819	PLSUM-029829		
PX-SW-1038	2004-12-31		Information Statement - and Annual Report to Stockholders	PLSUM-029052	PLSUM-029286		
PX-SW-1039	2004-12-31		Federal National Mortgage Association - 10K	PLSUM-029849	PLSUM-030208		
PX-SW-1040	2005-03-15		Fannie Mae - Variable Rate Non-Cumulative Preferred Stock,	PLSUM-027894	PLSUM-027926		
PX-SW-1041	2005-03-31		Fannie Mae Form 12b-25	PLSUM-001914	PLSUM-001923		
PX-SW-1042	2005-06-30		SEC Form 12b-25	PLSUM-017683	PLSUM-017694		
PX-SW-1043	2005-09-30		Fannie Mae Form 12b-25	PLSUM-005634	PLSUM-005652		
PX-SW-1044	2005-12-31		Fannie Mae Form 10-K	PLSUM-001000	PLSUM-001324		
PX-SW-1045	2005-12-31		Information Statement and Annual Report to Stockholders	PLSUM-027927	PLSUM-028083		
PX-SW-1046	2006-03-31		FORM 12b-25	PLSUM-029830	PLSUM-029848		
PX-SW-1047	2006-06-30		Form 12b-25 Notification of Late Filing	PLSUM-026283	PLSUM-026302		
PX-SW-1048	2006-07-17		Freddie Mac Offering Circular	PLSUM-002366	PLSUM-002416		
PX-SW-1049	2006-09-30		SEC Form 12b-25	PLSUM-015042	PLSUM-015059		
PX-SW-1050	2006-10-11		Offering Circulat - Freddie Mac	PLSUM-013535	PLSUM-013571		
PX-SW-1051	2006-12-31		Fannie Mae Form 10-K	PLSUM-013019	PLSUM-013356		
PX-SW-1052	2007-01-16		Freddie Mac- 44,000,000 Shares - 5.57% Non-Cumulative Perpetual Preferred Stock	PLSUM-027858	PLSUM-027893		
PX-SW-1053	2007-03-23		Information Statement and Annual Report to Stockholders	PLSUM-024209	PLSUM-024368		
PX-SW-1054	2007-03-31		Fannie Mae Form 10-Q	PLSUM-011632	PLSUM-011738		
PX-SW-1055	2007-04-10		Freddie Mac - 20,000,000 Share, 5.66% Non-Cumulative Perpetual Preferred Stock	PLSUM-029287	PLSUM-029323		
PX-SW-1056	2007-06-30		Fannie Mae - Form 10-Q	PLSUM-028089	PLSUM-028197		
PX-SW-1057	2007-07-17		Offering Circular - Freddie Mac	PLSUM-017354	PLSUM-017389		

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1058	2007-09-25		Offering Circulat - Freddie Mac	PLSUM-016136	PLSUM-016172		
PX-SW-1059	2007-09-30		Fannie Mae Form 10-Q	PLSUM-010331	PLSUM-010449		
PX-SW-1060	2007-11-21		Fannie Mae Offering Circular	PLSUM-004991	PLSUM-005029		
PX-SW-1061	2007-12-06		Fannie Mae - 280,000,000 Shares, Fixed to Floating	PLSUM-026338	PLSUM-026382		
PX-SW-1062	2007-12-31		Fannie Mae Form 10-K	PLSUM-001438	PLSUM-001716		
PX-SW-1063	2007-12-31		Fannie Mae Form 10-Q	PLSUM-007919	PLSUM-008401		
PX-SW-1064	2007-12-31		Freddie Mac - Information Statement and Annual Report to Stockholders	PLSUM-017695	PLSUM-017887		
PX-SW-1065	2008-03-31		Fannie Mae Form 10-Q	PLSUM-005497	PLSUM-005633		
PX-SW-1066	2008-05-19		Fannie Mae 8.25% Non-Cumulative Preferred Stock, Series T	PLSUM-021334	PLSUM-021397		
PX-SW-1067	2008-06-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-015060	PLSUM-015222		
PX-SW-1068	2008-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-016389	PLSUM-016602		
PX-SW-1069	2008-07-30		Housing and Economic Recovery Act of 2008	PLSUM-030249	PLSUM-030509		
PX-SW-1070	2008-09-07		Freddie Mac - Certificate of Creation, Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms and Conditions of Variable Liquidation Preference Senior Preferred Stock (Par Value \$1.00 Per Share	PLSUM-030240	PLSUM-030248		
PX-SW-1071	2008-09-07		Certificate of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock, Series 2008-2	PLSUM-030510	PLSUM-030518		
PX-SW-1072	2008-09-30		Fannie Mae Form 10-Q	PLSUM-010450	PLSUM-010697		
PX-SW-1073	2008-12-31		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-017390	PLSUM-017682		
PX-SW-1074	2008-12-31		Fannie Mae Form 10-K	PLSUM-030522	PLSUM-030936		
PX-SW-1075	2009-03-31		Federal National Mortgage Association - 10Q	PLSUM-028389	PLSUM-028591		
PX-SW-1076	2009-06-30		Fannie Mae Form 10-Q	PLSUM-005256	PLSUM-005480		
PX-SW-1077	2009-06-30		Freddie Mac Form 10-Q	PLSUM-020253	PLSUM-020467		
PX-SW-1078	2009-09-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-013860	PLSUM-014096		
PX-SW-1079	2009-09-30		Form 10-Q	PLSUM-027154	PLSUM-027434		
PX-SW-1080	2009-12-31		Freddie Mac Form 10-K	PLSUM-004613	PLSUM-004959		
PX-SW-1081	2009-12-31		Fannie Mae Form 10-K	PLSUM-008582	PLSUM-008976		
PX-SW-1082	2010-03-31		Freddie Mac Form 10-Q	PLSUM-012540	PLSUM-012819		
PX-SW-1083	2010-03-31		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-014097	PLSUM-014302		
PX-SW-1084	2010-06-30		Fannie Mae Form 10-Q	PLSUM-005030	PLSUM-005255		
PX-SW-1085	2010-06-30		Federal National Mortgage Association - Form 10-Q	PLSUM-026383	PLSUM-026637		

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1086	2010-09-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-019998	PLSUM-020252		
PX-SW-1087	2010-09-30		Fannie Mae Form 10-Q	PLSUM-020705	PLSUM-020937		
PX-SW-1088	2010-12-31		Fannie Mae Form 10-K	PLSUM-007231	PLSUM-007633		
PX-SW-1089	2010-12-31		Federal Home Loan Mortgage Corporation - FORM 10-K	PLSUM-028696	PLSUM-029051		
PX-SW-1090	2011-03-31		Freddie Mac Form 10-Q	PLSUM-020476	PLSUM-020704		
PX-SW-1091	2011-03-31		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-022216	PLSUM-022381		
PX-SW-1092	2011-06-30		Fannie Mae Form 10-Q	PLSUM-007643	PLSUM-007826		
PX-SW-1093	2011-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-018053	PLSUM-018295		
PX-SW-1094	2011-09-30		Freddie Mac Form 10-Q	PLSUM-003685	PLSUM-003925		
PX-SW-1095	2011-09-30		Federal National Mortgage Association - Form 10-Q	PLSUM-026953	PLSUM-027153		
PX-SW-1096	2011-12-31		Freddie Mac Form 10-K	PLSUM-002814	PLSUM-003206		
PX-SW-1097	2011-12-31		Fannie Mae Form 10-K	PLSUM-006183	PLSUM-006566		
PX-SW-1098	2011-12-31		Federal National Mortgage Association Form 10-K/A	PLSUM-025939	PLSUM-025985		
PX-SW-1099	2012-03-31		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-015890	PLSUM-016061		
PX-SW-1100	2012-03-31		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-018296	PLSUM-018553		
PX-SW-1101	2012-06-30		Fannie Mae Form 10-Q	PLSUM-011994	PLSUM-012164		
PX-SW-1102	2012-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-019657	PLSUM-019907		
PX-SW-1103	2012-09-27		Freddie Mac Amended & Restated Cert of Creation	PLSUM-007094	PLSUM-007102		
PX-SW-1104	2012-09-27		Fannie Mae Amended & Restated Cert of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock Series 2008-	PLSUM-007103	PLSUM-007111		
PX-SW-1105	2012-09-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-014864	PLSUM-015041		
PX-SW-1106	2012-09-30		Federal Home Loan Mortgage Corporation - FORM 10-Q	PLSUM-029351	PLSUM-029602		
PX-SW-1107	2012-12-31		Fannie Mae Form 10-K	PLSUM-000168	PLSUM-000515		
PX-SW-1108	2012-12-31		Freddie Mac Form 10-K	PLSUM-010991	PLSUM-011385		
PX-SW-1109	2013-03-31		Freddie Mac Form 10-Q	PLSUM-011739	PLSUM-011993		
PX-SW-1110	2013-03-31		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-017888	PLSUM-018052		
PX-SW-1111	2013-06-30		Freddie Mac Form 10-Q	PLSUM-002597	PLSUM-002813		
PX-SW-1112	2013-06-30		Fannie Mae Form 10-Q	PLSUM-006557	PLSUM-006732		
PX-SW-1113	2013-09-30		Fannie Mae Form 10-Q	PLSUM-000817	PLSUM-000999		
PX-SW-1114	2013-09-30		Federal Home Loan Mortgage Corporation Form 10-Q	PLSUM-009886	PLSUM-010184		
PX-SW-1115	2013-12-31		Federal National Mortgage Association - Fannie Mae	PLSUM-023765	PLSUM-024105		
PX-SW-1116	2013-12-31		Federal Home Loan Mortgage Corporation Form 10-K	PLSUM-025288	PLSUM-025646		
PX-SW-1117	2014-03-31		Fannie Mae Form 10-Q	PLSUM-000008	PLSUM-000167		

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1118	2014-03-31		Federal Home Loan Mortgage Corporation Form 10-K	PLSUM-024997	PLSUM-025287		
PX-SW-1119	2014-06-30		Fannie Mae Form 10-Q	PLSUM-008410	PLSUM-008581		
PX-SW-1120	2014-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-013612	PLSUM-013856		
PX-SW-1121	2014-09-30		Freddie Mac Form 10-Q	PLSUM-021091	PLSUM-021333		
PX-SW-1122	2014-09-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-022755	PLSUM-022931		
PX-SW-1123	2014-12-31		Fannie Mae Form 10-K	PLSUM-008977	PLSUM-009293		
PX-SW-1124	2014-12-31		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-022382	PLSUM-022711		
PX-SW-1125	2015-03-31		Freddie Mac Form 10-Q	PLSUM-011386	PLSUM-011628		
PX-SW-1126	2015-03-31		Federal National Mortgage Association - Fannie Mae	PLSUM-023619	PLSUM-023764		
PX-SW-1127	2015-06-30		Fannie Mae Form 10-Q	PLSUM-004035	PLSUM-004193		
PX-SW-1128	2015-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-016919	PLSUM-017085		
PX-SW-1129	2015-09-30		Fannie Mae Form 10-Q	PLSUM-000516	PLSUM-000676		
PX-SW-1130	2015-12-31		Freddie Mac Form 10-K	PLSUM-005653	PLSUM-006095		
PX-SW-1131	2015-12-31		Federal National Mortgage Association - Fannie Mae - Form 10-K	PLSUM-015223	PLSUM-015529		
PX-SW-1132	2016-03-30		Freddie Mac Form 10-Q	PLSUM-006763	PLSUM-006931		
PX-SW-1133	2016-03-31		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-016603	PLSUM-016737		
PX-SW-1134	2016-03-31		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-022932	PLSUM-023104		
PX-SW-1135	2016-06-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-010185	PLSUM-010330		
PX-SW-1136	2016-06-30		Federal Home Loan Mortgage Association - Form 10-Q	PLSUM-026757	PLSUM-026952		
PX-SW-1137	2016-09-30		Freddie Mac Form 10-Q	PLSUM-013357	PLSUM-013534		
PX-SW-1138	2016-09-30		Federal National Mortgage Association Form 10-Q	PLSUM-025788	PLSUM-025938		
PX-SW-1139	2016-12-31		Freddie Mac Form 10-K	PLSUM-003207	PLSUM-003684		
PX-SW-1140	2016-12-31		Fannie Mae Form 10-K	PLSUM-010698	PLSUM-010990		
PX-SW-1141	2017-03-31		Freddie Mac Form 10-Q	PLSUM-002417	PLSUM-002596		
PX-SW-1142	2017-03-31		Fannie Mae Form 10-Q	PLSUM-007112	PLSUM-007230		
PX-SW-1143	2017-03-31		Federal National Mortgage Association - Fannie Mae - Form 10-K	PLSUM-018852	PLSUM-019146		
PX-SW-1144	2017-06-30		Federal National Mortgage Association - Fannie Mae - Form 10-Q	PLSUM-015530	PLSUM-015656		
PX-SW-1145	2017-06-30		Freddie Mac Form 10-Q	PLSUM-021618	PLSUM-021790		
PX-SW-1146	2017-09-30		Fannie Mae Form 10-Q	PLSUM-009409	PLSUM-009538		
PX-SW-1147	2017-09-30		Federal Home Loan Mortgage Corporation Form 10-Q	PLSUM-024447	PLSUM-024621		
PX-SW-1148	2017-12-21		Treasury Letter to FHFA	PLSUM-011629	PLSUM-011631		
PX-SW-1149	2017-12-21		U.S. Department of the Treasury Letter to Honorable Melvin L.	PLSUM-013857	PLSUM-013859		
PX-SW-1150	2017-12-31		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-	PLSUM-014303	PLSUM-014766		

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1151	2018-01-01		Freddie Mac: Second Amended And Restated Certificate Of Creation, Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms And Conditions Of Variable Liquidation Preference Senior Preferred Stock (Par Value \$1.00 Per Share)	PLSUM-008402	PLSUM-008409		
PX-SW-1152	2018-01-01		Amended and Stated Certificate of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock, Series 2008-2	PLSUM-016911	PLSUM-016918		
PX-SW-1153	2018-03-31		Freddie Mac - Form 10-Q	PLSUM-028198	PLSUM-028388		
PX-SW-1154	2018-03-31		Fannie Mae - Form 10-Q	PLSUM-028592	PLSUM-028695		
PX-SW-1155	2018-06-30		Fannie Mae Form 10-Q	PLSUM-003926	PLSUM-004034		
PX-SW-1156	2018-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-Q	PLSUM-016173	PLSUM-016388		
PX-SW-1157	2018-09-30		Fannie Mae Form 10-Q	PLSUM-001325	PLSUM-001437		
PX-SW-1158	2018-09-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-Q	PLSUM-017086	PLSUM-017256		
PX-SW-1159	2018-12-31		Freddie Mac Form 10-K	PLSUM-001924	PLSUM-002365		
PX-SW-1160	2018-12-31		Federal National Mortgage Association - Fannie Mae - Form 10-K	PLSUM-023105	PLSUM-023369		
PX-SW-1161	2019-03-31		Freddie Mac Form 10-Q	PLSUM-004194	PLSUM-004356		
PX-SW-1162	2019-03-31		Fannie Mae Form 10-Q	PLSUM-009294	PLSUM-009399		
PX-SW-1163	2019-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-Q	PLSUM-016738	PLSUM-016910		
PX-SW-1164	2019-06-30		Federal National Mortgage Association - Form 10-Q	PLSUM-026638	PLSUM-026756		
PX-SW-1165	2019-09-27		Department of Treasury letter to FHFA	PLSUM-020938	PLSUM-020942		
PX-SW-1166	2019-09-27		U.S. Department of the Treasury Letter to Honorable Mark	PLSUM-028084	PLSUM-028088		
PX-SW-1167	2019-09-27		History of Fannie Mae and Freddie Mac Conservatorships	PLSUM-030209	PLSUM-030212		
PX-SW-1168	2019-09-30		Freddie Mac Form 10-Q	PLSUM-020943	PLSUM-021090		
PX-SW-1169	2019-09-30		Amended and Stated Certificate of Designation of Terms of Variable Liquidation Preference Senior Preferred Stock, Series 2008-2	PLSUM-029686	PLSUM-029692		
PX-SW-1170	2019-09-30		Fannie Mae - Form 10-Q	PLSUM-029693	PLSUM-029818		
PX-SW-1171	2019-12-31		Federal National Mortgage Association - Fannie Mae - Form 10-K	PLSUM-018554	PLSUM-018819		
PX-SW-1172	2019-12-31		Freddie Mac Form 10-Q	PLSUM-021791	PLSUM-022215		
PX-SW-1173	2020-03-31		Fannie Mae Form 10-Q	PLSUM-009539	PLSUM-009660		
PX-SW-1174	2020-03-31		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-Q	PLSUM-019147	PLSUM-019329		
PX-SW-1175	2020-06-30		Federal Home Loan Mortgage Corporation - Freddie Mac Form 10-Q	PLSUM-019444	PLSUM-019606		
PX-SW-1176	2020-06-30		Fannie Mae Federal National Mortgage Association Form 10-Q	PLSUM-025647	PLSUM-025787		
PX-SW-1177	2020-09-30		Freddie Mac Form 10-Q	PLSUM-004357	PLSUM-004525		

Plaintiffs' Summary Witness Backup Documents

Ex. #	Document Date	Document Time	Description	Beginning Bates Number	End Bates Number	Plaintiffs' Objections	Defendants' Objections
PX-SW-1178	2020-09-30		Fannie Mae Form 10-Q	PLSUM-021472	PLSUM-021617		
PX-SW-1179	2020-12-31		Freddie Mac Form 10-K	PLSUM-012165	PLSUM-012539		
PX-SW-1180	2020-12-31		Fannie Mae - Federal National Mortgage Association - FORM 10-K	PLSUM-027435	PLSUM-027757		
PX-SW-1181	2021-01-14		Treasury Letter to FHFA	PLSUM-007083	PLSUM-007093		
PX-SW-1182	2021-01-14		Letter from Treasury to FHFA	PLSUM-009693	PLSUM-009703		
PX-SW-1183	2021-04-13		Fannie Mae Fourth Amendment	PLSUM-007076	PLSUM-007082		
PX-SW-1184	2021-04-13		Freddie Mac Fourth Amendment	PLSUM-007634	PLSUM-007642		
PX-SW-1185	2021-04-13		Senior Preferred Stock Purchase Agreements	PLSUM-030235	PLSUM-030239		
PX-SW-1186			Fannie Mae Certificate of Designation of Terms of Non-Cumulative Convertible Series 2004-1 Preferred Stock	PLSUM-005481	PLSUM-005496		
PX-SW-1187			Certificate Of Designation Of Terms Of Variable Rate Non-Cumulative Preferred Stock, Series P	PLSUM-009400	PLSUM-009408		
PX-SW-1188			Fannie Mae Offering Circular	PLSUM-012820	PLSUM-012942		
PX-SW-1189			Freddie Mac: Third Amended And Restated Certificate Of Creation, Designation, Powers, Preferences, Rights, Privileges, Qualifications, Limitations, Restrictions, Terms And Conditions Of Variable Liquidation Preference Senior Preferred Stock (Par Value \$1.00 Per Share)	PLSUM-020468	PLSUM-020475		
PX-SW-1190			Excel Spreadsheet	PLSUM-030519			
PX-SW-1191			Excel Spreadsheet	PLSUM-030520			
PX-SW-1192			Excel Spreadsheet	PLSUM-030521			
PX-SW-1193			Fannie Mae Certificate of Designation of Terms of Non-Cumulative Preferred Stock, Series O	PLSUM-000001	PLSUM-000007		
PX-SW-1194			Certificate of Designation of Terms of 6.75% Non-Cumulative Preferred Stock, Series Q	PLSUM-025986	PLSUM-025991		
PX-SW-1195			Federal Reserve Economic Data	PLSUM-030937	PLSUM-030937		
PX-SW-1196	5/23/2001		Freddie Mac Preferred Stock Offering Circular	PLSUM-030938	PLSUM-030986		
PX-SW-1197	7/8/2022		Freddie Mac Form 10-Q, dated July 28, 2022	PLSUM-030987	PLSUM-031096		
PX-SW-1198	7/9/2022		Fannie Mae Form 10-Q, dated July 29, 2022	PLSUM-031097	PLSUM-031240		
PX-SW-1199	11/29/2007		Freddie Mac Preferred Stock Offering Circular	PLSUM-031241	PLSUM-031287		
PX-SW-1200			Susan Hartman - Summary of Voluminous Records	PLSUM-031288	PLSUM-031288		

Exhibit B

TRIAL JUROR QUESTIONNAIRE

You shall not blog, Tweet, use Google, or use any other search engine or the Internet to obtain or share information about the parties, attorneys or subject matter involved in the case while serving as a potential juror or if selected to serve as a juror.

1. Name: (first) _____ (middle) _____ (last) _____
2. Date of Birth: (month) _____ (date) _____ (year) _____
3. How long have you lived in Washington, D.C.? _____
4. Where were you raised? _____
5. Do you own or rent your residence? own rent live with friends live with relatives other
6. Marital Status: married single living with partner divorced/separated widow/widower
7. What is your current employment status (check all that apply)? employed full-time employed part-time business owner homemaker self-employed unemployed retired in _____ (year) full-time student disabled, do not work work more than one job laid off do not work outside the home other (please specify): _____
8. Please list your last 3 jobs and employers during your employment career?

Employer	Dates	Job Title

9. What is the occupation, job title, and employer of your spouse, partner or significant other (if any)? If he/she is unemployed or retired, please list his/her last job: _____
10. What do you like to do in your spare time? _____
11. Have you ever had the responsibility to hire or fire employees? yes no
12. Have you ever worked for a large corporation? yes no

If yes, please list the corporation, the dates of employment, and your job title:

Corporation	Dates	Job Title

13. Do you have any opinions, positive or negative, about the influence of corporations on the US economy? yes no
14. Have you ever worked for a federal, state, or local government? yes no

If yes, please list the government agency, the dates of employment, and your job title:

Agency	Dates	Job Title

15. Have you ever worked for a government contractor? yes no

If yes, please list the agency, the dates of employment, and your job title:

Agency	Dates	Job Title

16. Do you have any strong feelings or beliefs about the government in general, any particular government agency, or government officials that might make it difficult for you to serve as a fair or impartial juror in this case? yes no

17. Do you believe government officials generally try their best to serve the public interest? yes no unsure

18. Describe your educational background, including degrees obtained, if any, and area of study and school:

Less than High School High School or GED Some college or technical school AA or technical school 4-year college Some graduate school Graduate degree

Degrees Obtained	School or College Attended	Area of Study

19. Have you ever been in the military? yes no If yes, please indicate:

Branch	Years	Rank

What type of discharge? honorable general medical other than honorable other

20. With what social, civil, volunteer, professional, trade, labor union, or other organizations are you affiliated?

Organization	Years	Position (member or leader & title)

21. Have you ever been involved in a civil legal dispute? yes, as a plaintiff yes, as a defendant yes, as a witness yes, other no

22. Please indicate your agreement with the statement: "I believe that people generally get what they deserve." strongly agree somewhat agree neutral somewhat disagree strongly disagree

23. Do you have any views about expert witnesses either in general or in particular areas? yes no

24. Do you have any strong feelings or beliefs about lawsuits in general? yes no

25. What is your impression of class action lawsuits, the parties to such lawsuits (whether plaintiffs or defendants), or their lawyers? very positive positive neutral negative very negative

26. Have you or someone close to you ever been a victim of what you considered to be fraud or any other type of wrongdoing in the securities, real estate, or financial industries? yes no

27. Have you ever served on a jury before? yes no

If yes, how many of each: civil case (s) criminal case (s) unsure

If yes, did you ever serve as a foreperson or presiding juror? yes no

If yes, have you ever served on a jury that failed to reach a verdict? yes no

28. Have you or anyone you know, had a foreclosure on their residence? yes, me yes, another no

If yes, was that foreclosure(s) a result of the 2008 financial crisis? yes no unsure n/a

29. Do you currently have a mortgage on your primary residence? yes no unsure n/a

If yes, do you know which company(s) holds your mortgage? yes no unsure

If yes, do you know your interest rate and duration of your mortgage? yes no unsure

30. Have you ever refinanced a home loan/mortgage? yes no unsure

31. Have you ever been self-employed? yes, currently yes, in the past no

32. Have you, or anyone who lives with you, ever had any educational or job-related training or paid work experience, volunteer experience, or any other relevant experience in any of the following fields (check all that apply):

Banking	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Economics	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Finance	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Investments	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Legal Contracts	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Litigation	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Loans	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Real Estate	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Statistics	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Tax Preparation	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No
Underwriting	<input type="checkbox"/> Yes, Self	<input type="checkbox"/> Yes, household member	<input type="checkbox"/> No

33. Were you and/or your family negatively impacted by the 2008 financial crisis? yes no

If yes, is it still currently impacting your/their life? yes no unsure

34. Did you and/or any family members receive government assistance during the 2008 financial crisis?

yes no unsure

35. Do you have any views on the causes of the 2008 financial crisis? yes no

36. Have you or someone close to you ever gained or lost a significant amount of money in the stock market or in real estate? yes no

37. Do you believe that investing in the stock market (and other securities) is like gambling? yes no

38. Have you, a relative, or a close friend ever been involved in a conservatorship of any kind? yes no
39. How would you describe your political views? very liberal somewhat liberal moderate
somewhat conservative very conservative other: _____
40. Do you consider yourself to be knowledgeable about investing and finance? yes somewhat no
41. Have you ever taken out a federal loan of any kind? yes no
42. Do you regularly follow business and market events on TV, internet, or radio? yes no
If yes, is that daily or less than every day? daily less than every day
43. How would you rate your level of financial risk-taking: aggressive moderate conservative
44. Do you have money invested in the financial markets, such as stocks or bonds? yes no
If yes, how important are dividends to you? very somewhat not important unsure
If yes, how important is the price of stocks? very somewhat not important unsure
If yes, how do you approach your investments? conservatively moderately aggressively?
45. What role do you think the government should have to regulate the US financial markets?
it should do more it is currently doing enough it should do less
46. What is your opinion about the current financial condition of the US economy?
very good good fair poor very poor unsure
47. The Federal Housing Finance Agency (FHFA), Federal National Mortgage Association (Fannie Mae), and Federal Home Loan Mortgage Corporation (Freddie Mac) are parties in this lawsuit.
Have you ever had any dealings with the FHFA, Fannie Mae, or Freddie Mac? yes no unsure
Do you have any opinions about the FHFA, Fannie Mae, or Freddie Mac? yes no
48. Have you formed any opinions about this case or the parties mentioned, as a result of completing this questionnaire? yes no
49. Is there anything else that you think the Court or the attorneys should know? yes no

Exhibit C

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

FAIRHOLME FUNDS, INC., *et al.*,

Plaintiffs,

v.

THE FEDERAL HOUSING FINANCE
AGENCY, *et al.*,

Defendants.

Civil No. 13-1053 (RCL)

In re Fannie Mae/Freddie Mac Senior
Preferred Stock Purchase Agreement Class
Action Litigations

Miscellaneous No. 13-1288 (RCL)

This document relates to:
ALL CASES

PLAINTIFFS' PROPOSED JURY INSTRUCTIONS

INSTRUCTION NO. 1
Introduction and Voir Dire¹

Good morning, ladies and gentlemen, and welcome. I am Judge Lamberth. You have been called to this courtroom for possible selection as jurors in a civil case

Would you all please stand so that the courtroom clerk can swear you in, and then we will begin the jury selection process.

The purpose of jury selection is to pick a jury whose members will be fair and impartial, who will keep an open mind, and who will decide the case on the facts and the law. From the people here in the courtroom, we are going to pick twelve jurors. I expect this process to take about ___ hours.

Before beginning jury selection, let me explain to you what this case is about and who the parties are.

This is a class action brought by plaintiffs Joseph Cacciapalle, Michelle M. Miller, Timothy J. Cassell, and Barry P. Borodkin on behalf of the common and preferred shareholders of the Federal National Mortgage Association, normally called Fannie Mae, and the Federal Home Loan Mortgage Corporation, normally called Freddie Mac. In addition to the class action plaintiffs, the plaintiffs also include several insurance companies, including plaintiff Berkley Insurance Company, on behalf of themselves. When I refer to the “Class Action Plaintiffs,” I mean plaintiffs Joseph Cacciapalle, Michelle M. Miller, Timothy J. Cassell, and Barry P. Borodkin, and the Classes of shareholders they represent. When I refer to the “W.R. Berkley Plaintiffs,” I mean plaintiff Berkley Insurance Company and the other insurance companies who are plaintiffs in this case. When I refer to the “Plaintiffs,” I mean the Class Action Plaintiffs and the W.R. Berkley Plaintiffs together.

The defendants in this case are the Federal Housing Finance Agency, which I will refer to as FHFA, Fannie Mae, and Freddie Mac. I will sometimes refer to Fannie Mae and Freddie Mac collectively as the “GSEs” or the Companies. When I refer to the “Defendants,” I mean FHFA, Fannie Mae, and Freddie Mac together.

Fannie Mae and Freddie Mac are private, shareholder-owned for-profit corporations created by Congress to increase liquidity and stability in the secondary market for home mortgages. The Plaintiffs and class members are owners of common and preferred shares in the Companies under written agreements with the Companies. These agreements are referred to as shareholder agreements, and they are treated by the law as contracts between the shareholders and the Companies. Among other things, the shareholder agreements entitled shareholders to receive dividends if the GSEs, in their discretion, determined that there were sufficient earnings to pay them.

In July 2008, in response to a crisis in the housing and mortgage markets, Congress enacted the Housing and Economic Recovery Act of 2008 (“HERA”), which established FHFA and set forth specific circumstances under which it could place Fannie Mae and Freddie Mac into

conservatorship or receivership. HERA also granted the United States Treasury temporary authority to provide financial assistance to the GSEs by purchasing securities in them.

On September 6, 2008, FHFA placed the Companies into conservatorship. The conservatorships did not modify any contractual rights held by the Companies' shareholders. What they did mean, however, is that the FHFA itself acted as the conservator that was in charge of Fannie Mae and Freddie Mac, and as such it became a party to those contracts with the shareholders – meaning with the Plaintiffs here. That is why the FHFA is a defendant along with Fannie Mae and Freddie Mac. All three Defendants are treated by the law as parties to the shareholder contracts with the Plaintiffs.

When Fannie Mae and Freddie Mac were placed into conservatorship, FHFA and Treasury entered into preferred stock purchase agreements for each Company. Those agreements are referred to as PSPAs. The PSPAs initially allowed Fannie Mae and Freddie Mac to borrow up to \$100 billion each from Treasury when and if needed to avoid having a negative net worth. That amount was later increased to \$200 billion each. Treasury was paid a 10% annual dividend on all amounts borrowed by the Companies. Treasury also received the right to purchase 79.9% of each Company's common stock for a nominal price. Treasury never exercised that right.

The PSPAs were amended several times, most recently in January 2021. This case concerns the third amendment, which occurred in August 2012 and became effective on January 1, 2013. Among other things, the third amendment replaced the fixed 10% dividend with the requirement that each Company pay Treasury 100% of its Net Worth each quarter, minus a reserve that was originally set to shrink to zero by 2018. This provision is referred to as the Net Worth Sweep. This case is about whether or not that change from the 10% dividend to the Net Worth Sweep was a breach of the Plaintiffs' shareholder contracts with the Defendants.

Plaintiffs contend that Defendants, in agreeing to the Net Worth Sweep, breached something that is called the "implied covenant of good faith and fair dealing," which the law says is an inherent part of all contracts, including Plaintiffs' shareholder contracts with Defendants. As I will explain later, this implied covenant basically says that neither party to a contract can take actions that will frustrate or destroy the benefits of the contract that the other party bargained for. Plaintiffs contend that when the Defendants agreed to the Net Worth Sweep, they arbitrarily and unreasonably extinguished any possibility of the Plaintiffs ever receiving any dividends in the future. Defendants deny that they acted arbitrarily or unreasonably in agreeing to the Net Worth Sweep.

I will instruct you more fully on the law that applies to this case later in the trial. But now I want to turn to jury selection.

You previously were sent a juror questionnaire with a number of questions for you to answer to help streamline jury selection. The lawyers and I have reviewed your answers. I will now ask you some follow-up questions to help us ensure that we pick a fair and impartial jury. In answering my questions, please remember that you are under an oath to tell the truth.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹ Adapted from Standardized Civil Jury Instructions for the District of Columbia §1.01.

INSTRUCTION NO. 2
Preliminary Instruction²

Before we begin the trial, I want to briefly describe how this trial will work and some important legal rules. I will give more detailed instructions at the end of the trial after you have heard all the evidence and before you start your deliberations.

Your responsibility as jurors is to determine the facts in the case and to apply those facts consistent with the legal principles that I will explain to you. You—and only you—are the judges of the facts. You alone determine the weight of the evidence, including the believability of each witness.

My responsibility is to conduct this trial in a fair and efficient manner. It is your sworn duty as jurors to accept and apply the law as I explain it to you. You should not take anything I do or say as any indication of my opinion about how you should decide the facts or what your verdicts should be.

To help you remember, you can take notes for your personal use. Your notes are only an aid to your memory, and they are not evidence. Those jurors who do not take notes should rely on their own memory of the evidence.

Whether you take notes or not is entirely up to you. Some people find that taking notes helps them remember testimony and evidence; others find it distracts them from listening to and watching the witnesses. You should make your own choice because each of us knows best how we take in and remembers information.

In case you want to take notes, we have provided a notebook and pen for each of you. Please take any notes in this notebook. If you take notes, you can take your notebook back with you into the jury room at the end of the trial to review while you deliberate. In breaks and overnight during the trial, please leave your notebooks on your chair. We will keep them safe and secure.

At the end of the trial, after you deliver your verdict, your notebooks will be collected, and the pages with notes will be torn out and destroyed. No one will ever look at any notes you have taken, so you may feel free to write whatever you wish.

You must pay careful attention to the testimony of all of the witnesses because you may not have any transcripts or summaries of the testimony available to you during your deliberations. You will have to rely on your memory and your notes if you choose to take any.

I will now explain some legal terminology, including the burden of proof.

The Plaintiffs are the persons who started the lawsuit, and the Defendants are the persons the Plaintiffs have sued.

The Plaintiffs must prove that the factual basis of their claims is more likely true than not true. This burden of proof is sometimes called “the preponderance of the evidence” standard. Similarly, the Defendants must prove that the factual basis of their affirmative defenses is more likely true than not true. I will explain to you in more detail at the end of the case what the Plaintiffs have to prove and what the Defendants have to prove.

Although there are multiple Plaintiffs and Defendants, you must consider the evidence concerning each Plaintiff and each Defendant separately.

The lawyers may object from time to time to questions, exhibits, and statements. You must not hold such objections against the lawyer who makes them or the party the lawyer represents. A lawyer has a responsibility to object to evidence or argument he or she considers inappropriate.

If I overrule an objection to a question, it means only that the law permits the witness to answer the question. It is still up to you to decide how much weight, if any, the answer is entitled to.

If I sustain an objection, you should not hold it against the lawyer who asked the question. It means only that the law does not permit the witness to answer the question. You should ignore the question and you must not guess what the answer to the question would have been. If a question is asked and answered, and I then rule that the answer should be stricken, you may not consider either the question or the answer in your deliberations.

Sometimes a lawyer’s question suggests the existence of a fact, but the lawyer’s question alone is not evidence. It is the witness’s testimony that is evidence.

As I mentioned, you must decide this case based solely on the evidence presented here within the four walls of this courtroom. This means that during the trial you must not conduct any independent investigation or research about this case. For example, you cannot use the Internet to research the facts or the law or the people involved in the case. Research includes something even as simple or seemingly as harmless as getting a definition of a legal term over the Internet or from a dictionary.

I want to explain why you should not conduct your own investigation or research. All parties have a right to have the case decided only on evidence and legal rules that they know about and to which they have a chance to respond. Relying on information you get outside this courtroom would be unfair because the parties would not have a chance to refute, correct, or explain it. Unfortunately, information that we get over the Internet or from other sources may be incomplete or misleading or just plain wrong. It is up to you to decide whether to credit any evidence presented in court, and only the evidence presented in court may be considered. If evidence or legal information has not been presented in court, you cannot rely on it.

You are not permitted to discuss this case with anyone until you begin your deliberations after I give you final instructions. This means that, until the case is submitted to you, you may not talk about it with family members, friends, or even your fellow jurors. You should not communicate about the case by any means—in person, over the phone, or using the Internet, including emailing, texting, blogging, or using social media such as Facebook or Twitter. The only communication you should have is with the jury as a whole once your deliberations begin. This is

because we want you to keep an open mind and not make any decisions until you've heard all the evidence and talked with your fellow jurors as a group.

When we take our first recess or when you leave the courthouse at the end of the day, you can call home or work and tell them you have been selected for a jury and how long it will last. They will undoubtedly ask what kind of case you're sitting on. You may tell them it is a civil case, but nothing else.

When the case is over, you may discuss any part of it with anyone, if you wish to do so.

As part of the prohibition against communicating with others, you may not speak with the parties, their lawyers, or the witnesses. And please do not be offended if a lawyer or party does not respond if you say hello if you happen to see them during the trial. They are under instructions not to communicate with you in any way under any circumstances.

It is unlikely, but if someone tries to talk to you about the case, you should refuse to do so and immediately let me know by writing a note and giving it to the clerk. Do not tell the other jurors; just let me know, and I'll bring you in to discuss it outside the hearing of the other jurors.

Similarly, if during the trial you unexpectedly realize that you know anyone involved in the case or something about the facts, you should raise your hand immediately and ask to speak with me.

There may be reports in the newspaper or on television or in other media concerning this case (or facts relating to this case) during the trial. If there is any such media coverage, you may be tempted to read, listen to, or watch it. You must not do so. That is because you must decide this case solely on the evidence presented in this courtroom. If any publicity about this trial or relating to the issues in this trial inadvertently comes to your attention during trial, do not discuss it with other jurors or anyone else. Just let me or the courtroom clerk know as soon after it happens as you can, and I will then discuss it with you.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

² Adapted from Standardized Civil Jury Instructions for the District of Columbia §1.02.

INSTRUCTION NO. 3
Class Action – Defined³

A class action is a lawsuit that has been brought by one or more plaintiffs on behalf of a larger group of people who have similar legal claims. All of these people together are called a “class.” Class Action Plaintiffs Joseph Cacciapalle, Michelle M. Miller, Timothy J. Cassell and Barry P. Borodkin bring this action as the class representatives. The W.R. Berkley Plaintiffs are not class members but bring the same claim as the Class Action Plaintiffs.

In a class action, the claims of many individuals can be resolved at the same time instead of requiring each member to sue separately. Because of the large number of claims that are at issue in this case, not everyone in the class will testify. You may assume that the evidence at this trial applies to all class members and all of the W.R. Berkley Plaintiffs. All members of the class and all of the W.R. Berkley Plaintiffs will be bound by the result of this trial.

In this case, the classes consist of the following:

All current holders of junior preferred stock in Fannie Mae as of December 7, 2021, or their successors in interest to the extent shares are sold after December 7, 2021 and before any final judgment or settlement (the “Fannie Preferred Class”);

All current holders of junior preferred stock in Freddie Mac as of December 7, 2021, or their successors in interest to the extent shares are sold after December 7, 2021 and before any final judgment or settlement (the “Freddie Preferred Class”); and

All current holders of common stock in Freddie Mac as of December 7, 2021, or their successors in interest to the extent shares are sold after December 7, 2021 and before any final judgment or settlement (the “Freddie Common Class”).

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³ Adapted from Judicial Council of California Civil Jury Instructions No. 115 (2022 edition).

INSTRUCTION NO. 4
Role of the Court⁴

You have now heard all of the evidence in the case as well as the final arguments of the lawyers for the parties.

My duty at this point is to instruct you as to the law. It is your duty to accept these instructions of law and apply them to the facts as you determine them, just as it has been my duty to preside over the trial and decide what testimony and evidence is relevant under the law for your consideration.

On these legal matters, you must take the law as I give it to you. If any attorney has stated a legal principle different from any that I state to you in my instructions, it is my instructions that you must follow.

You should not single out any instruction as alone stating the law, but you should consider my instructions as a whole when you retire to deliberate in the jury room.

You should not, any of you, be concerned about the wisdom of any rule that I state. Regardless of any opinion that you may have as to what the law may be – or ought to be – it would violate your sworn duty to base a verdict upon any other view of the law than that which I give you.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

⁴ 4-71 Sand, et al., Modern Federal Jury Instructions-Civil, P 71.01 (Matthew Bender).

INSTRUCTION NO. 5
Role of the Jury⁵

As members of the jury, you are the sole and exclusive judges of the facts. You pass upon the evidence. You determine the credibility of the witnesses. You resolve such conflicts as there may be in the testimony. You draw whatever reasonable inferences you decide to draw from the facts as you have determined them, and you determine the weight of the evidence.

In determining these issues, no one may invade your province or functions as jurors. In order for you to determine the facts, you must rely upon your own recollection of the evidence. What I may have said – or what I may say in these instructions – about a fact issue is not evidence. Since you are the sole and exclusive judges of the facts, I do not mean to indicate any opinion as to the facts or what your verdict should be. The rulings I have made during the trial are not any indication of my views of what your decision should be as to whether or not either party has proven its case.

I also ask you to draw no inference from the fact that upon occasion I may have asked questions of certain witnesses. These questions were only intended for clarification or to expedite matters and certainly were not intended to suggest any opinions on my part as to the verdict you should render, or whether any of the witnesses may have been more credible than any other witnesses. You are expressly to understand that the court has no opinion as to the verdict you should render in this case.

As to the facts, ladies and gentlemen, you are the exclusive judges. You are to perform the duty of finding the facts without bias or prejudice to any party.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

⁵ 4-71 Sand, et al., Modern Federal Jury Instructions-Civil, P 71.01 (Matthew Bender).

INSTRUCTION NO. 6
Evidence in the Case⁶

You may consider only the evidence admitted in the case. The evidence consists of the sworn testimony of witnesses, exhibits admitted into evidence, and facts stipulated to by the parties.

Statements and arguments of the lawyers are not evidence. They are intended only to help you to understand the evidence. Similarly, the questions of the lawyers are not evidence.

If anyone describes the evidence you have heard differently from the way you remember it, it is your memory that should control during your deliberations.

You must rely on your own recollection of the testimony and on any notes you may have taken during the trial.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

⁶ Standardized Civil Jury Instructions for the District of Columbia § 2.02

INSTRUCTION NO. 7
Direct and Circumstantial Evidence⁷

There are two types of evidence which you may properly use in reaching your verdict.

One type of evidence is direct evidence. Direct evidence is when a witness testifies about something they know by virtue of their own senses—something they have seen, felt, touched, or heard. Direct evidence may also be in the form of an exhibit where the fact to be proved is its present existence or condition.

Circumstantial evidence is evidence which tends to prove a disputed fact by proof of other facts. There is a simple example of circumstantial evidence which is often used in this courthouse.

Assume that when you came into the courthouse this morning the sun was shining and it was a nice day. Assume that the courtroom blinds were drawn and you could not look outside. As you were sitting here, someone walked in with an umbrella which was dripping wet. Then a few minutes later another person also entered with a wet umbrella. Now, you cannot look outside of the courtroom and you cannot see whether or not it is raining. So you have no direct evidence of that fact. But on the combination of facts which I have asked you to assume, it would be reasonable and logical for you to conclude that it had been raining.

That is all there is to circumstantial evidence. You infer on the basis of reason and experience and common sense from one established fact the existence or non-existence of some other fact.

Circumstantial evidence is of no less value than direct evidence; for, it is a general rule that the law makes no distinction between direct evidence and circumstantial evidence but simply requires that your verdict must be based on a preponderance of all the evidence presented.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

⁷ 4-74 Sand, et al., Modern Federal Jury Instructions-Civil, P 74.01 (Matthew Bender).

INSTRUCTION NO. 8
Burden of Proof⁸

The party who makes a claim has the burden of proving it. This burden of proof means that the Plaintiffs must prove every element of their claim by a preponderance of the evidence.

To establish an element by a preponderance of the evidence, the party must show evidence that produces in your mind the belief that the thing in question is more likely true than not true. The party need not prove any element beyond a reasonable doubt, the standard of proof in criminal cases, or to an absolute or mathematical certainty.

If you believe that the evidence is more likely true on an issue the Plaintiffs had to prove, then your finding on that issue must be for the Plaintiffs. If you believe that the evidence is evenly balanced on an issue the Plaintiffs had to prove, then your finding on that issue must be for the Defendants.

If you believe the evidence is more likely true on an issue the Defendants had to prove, then your finding on that issue must be for the Defendants. If you believe that the evidence is evenly balanced on an issue the Defendants had to prove, then your finding on that issue must be for the Plaintiffs.

In arriving at your verdict, you should consider only the evidence in this case. That said, in determining whether a party has carried its burden of proof, you are permitted to draw, from the facts that you find have been proven, such reasonable conclusions as you feel are justified in the light of your experience and common sense. You should not rely on speculation or guesswork.

You should consider all the evidence bearing on each claim, regardless of who produced it. A party is entitled to benefit from all evidence that favors that party, whether that party or the adversary produced it. You should not give more or less weight to evidence just because it happened to be produced by one side or the other.

In this case, the Defendants have asserted affirmative defenses that they must prove by a preponderance of the evidence if Plaintiffs have proven their claims. When I discuss each of these defenses, I will instruct you on the Defendants' burden of proof.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

⁸ Standardized Civil Jury Instructions for the District of Columbia §2.04

INSTRUCTION NO. 9
Judicial Notice⁹

Another type of evidence includes facts of which I take judicial notice. I may take judicial notice of public acts, places, facts and events which I regard as matters of common knowledge. When I take judicial notice of a particular fact, you may regard that fact as included in the evidence and proven.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

⁹ Standardized Civil Jury Instructions for the District of Columbia § 2.02

INSTRUCTION NO. 10
Evidence Produced by Adversary¹⁰

In determining whether any fact has been proved by a preponderance of the evidence, you should consider all the evidence bearing upon that fact, regardless of who produced it. A party is entitled to benefit from all evidence that favors it whether the party produced it or its adversary produced it.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁰ Standardized Civil Jury Instructions for the District of Columbia § 2.09.

INSTRUCTION NO. 11
Stipulations¹¹

A stipulation of facts is an agreement among the parties that a certain fact is true. You must regard such agreed facts as true.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹¹ 4-74 Sand, et al., Modern Federal Jury Instructions-Civil, P 74.02 (Matthew Bender).

INSTRUCTION NO. 12
Summaries and Charts Admitted as Evidence¹²

The parties have presented certain exhibits in the form of charts and summaries. I decided to admit these charts and summaries into evidence in place of the underlying documents that they represent in order to save time and avoid unnecessary inconvenience. You should consider these charts and summaries as you would any other evidence.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹² 4-74 Sand, et al., Modern Federal Jury Instructions-Civil, P 74.06 (Matthew Bender).

INSTRUCTION NO. 13
Summaries and Charts as Demonstrative or Instructional Aids¹³

The lawyers and witnesses have shown to you other charts and summaries that I have not admitted into evidence. While those charts and summaries were used to help explain the facts, the charts or summaries themselves are not evidence or proof of any facts. If any chart or summary does not correctly reflect facts or figures shown by the evidence in the case, then you should disregard that chart or summary.

In other words, the charts or summaries that were not admitted into evidence are used only as a convenience; you can rely on the chart if you conclude that it correctly summarizes the evidence, but you should disregard any chart or summary that does not state the truth based on the evidence.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹³ Adapted from Standardized Civil Jury Instructions for the District of Columbia §2.16.

INSTRUCTION NO. 14
Depositions as Evidence¹⁴

A deposition is the testimony of a person taken before trial. The witness is placed under oath and swears to tell the truth, and lawyers for each party may ask questions. A court reporter is present and records the questions and answers. During the trial, you heard deposition testimony that was read from the deposition transcript or presented by videotape. You should give deposition testimony the same fair and impartial consideration you give any other testimony. You should not give more weight or less weight to deposition testimony just because the witness did not testify in court.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁴ Adapted from Standardized Civil Jury Instructions for the District of Columbia §2.13.

INSTRUCTION NO. 15
Interrogatories¹⁵

You have heard and seen evidence in this case that is in the form of interrogatories. Interrogatories are written questions posed by one side that call for written answers under oath from the other side. Both the questions and answers are made prior to trial after the case has begun in what is called pretrial discovery, and each side is entitled to seek such discovery from the other.

You may consider a party's answers to interrogatories as evidence against a party who made the answer, just as you would any other evidence that has been admitted in this case.

In this regard, you are not required to consider a party's answers to interrogatories as true, nor are you required to give them more weight than any other evidence. It is up to you to determine what weight, if any, should be given to the interrogatory answers that have been admitted as evidence.

One cautionary word on this subject: while you may consider the interrogatory answers as evidence against the party who gave the answers, you may not consider the answers against any other party, nor may you consider the answers as evidence against the party who posed the interrogatory questions. You may only consider the interrogatory answer as evidence against the party who gave the answer.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁵ 4-74 Sand, et al., Modern Federal Jury Instructions-Civil, P 74.07 (Matthew Bender).

INSTRUCTION NO. 16
Conduct of Counsel¹⁶

It is the duty of the attorney on each side of a case to object when the other side offers testimony or other evidence that the attorney believes is not properly admissible. Counsel also have the right and duty to ask the court to make rulings of law and to request conferences at the side bar out of the hearing of the jury. All those questions of law must be decided by me, the court. You should not show any prejudice against an attorney or his client because the attorney objected to the admissibility of evidence or asked for a conference out of the hearing of the jury or asked the court for a ruling on the law.

As I already indicated, my rulings on the admissibility of evidence do not, unless expressly stated by me, indicate any opinion as to the weight or effect of such evidence. You are the sole judges of the credibility of all witnesses and the weight and effect of all evidence.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁶ 4-71 Sand, et al., Modern Federal Jury Instructions-Civil, P 71.01 (Matthew Bender).

INSTRUCTION NO. 17
Evidence Admitted for a Limited Purpose¹⁷

Some evidence was admitted for a limited purpose only. This evidence may be considered only for the limited purpose of [describe purpose] and for no other purpose.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁷ Standardized Civil Jury Instructions for the District of Columbia §2.08

INSTRUCTION NO. 18
Witness Credibility¹⁸

In deciding what the facts are, you must weigh the testimony of all the witnesses who have appeared before you. You are the sole judges of the credibility of the witnesses. In other words, you alone determine whether to believe any witness and to what extent any witness should be believed. Judging a witness's credibility means evaluating whether the witness has testified truthfully and also whether the witness accurately observed, recalled, and described the matters about which the witness testified.

You may consider anything that in your judgment affects the credibility of any witness. For example, you may consider the witness's age, demeanor, capacity to observe and recollect facts, and any other facts and circumstances bearing on credibility. You may consider whether the witness has any motive for not telling the truth, any interest in the outcome of this case, or any friendship or animosity toward other persons involved in this case. You may consider the plausibility or implausibility of the testimony of a witness. You may also consider whether the witness's testimony has been contradicted or supported by other evidence.

You must avoid bias, conscious or unconscious, based on the witness's race, color, religious beliefs, national origin, sexual orientation, gender identity, or gender in your determination of credibility.

You should give the testimony of each witness as much weight as in your judgment it is fairly entitled to receive.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁸ Adapted from Standardized Civil Jury Instructions for the District of Columbia § 2.10.

INSTRUCTION NO. 19
Bias¹⁹

In deciding whether to believe a witness, you should specifically note any evidence of hostility or affection which the witness may have towards one of the parties. Likewise, you should consider evidence of any other interest or motive that the witness may have in cooperating with a particular party.

It is your duty to consider whether the witness has permitted any such bias or interest to color his testimony. In short, if you find that a witness is biased, you should view his testimony with caution, weigh it with care and subject it to close and searching scrutiny.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

¹⁹ 4-76 Sand, et al., Modern Federal Jury Instructions-Civil, P 76.01 (Matthew Bender).

INSTRUCTION NO. 20
Impeachment by Prior Inconsistent Statements²⁰

The testimony of a witness may be discredited or impeached by showing that he or she has previously made statements that are inconsistent with his or her present courtroom testimony. It is for you to decide whether a witness made a statement on an earlier occasion and whether it was in fact inconsistent with the witness's testimony in court here.

If a witness at trial has been confronted with a prior statement which that witness made, and that prior statement is inconsistent with [his] [her] testimony here in court, then you may consider the prior statement when you assess the truthfulness of the testimony [he] [she] gave in court.

Unless I instructed you otherwise at the time, you may also treat what the witness said in that prior statement as evidence like any other evidence in this case.

If you believe that any witness has been discredited or impeached, then you should give his or her testimony the weight, if any, that you judge it is fairly entitled to receive.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁰ Adapted from Standardized Civil Jury Instructions for the District of Columbia § 3.08.

INSTRUCTION NO. 21
Adopting Prior Inconsistent Statements²¹

If a witness testifies that a prior inconsistent statement is the truth, then you may consider the prior statement both to evaluate the witness's credibility and as evidence of the truth of any fact contained in that statement.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²¹ Standardized Civil Jury Instructions for the District of Columbia § 3.09.

INSTRUCTION NO. 22
Number of Witnesses and Exhibits²²

The relative weight of the evidence on a particular issue is not determined by the number of witnesses testifying for either side or the number of exhibits on either side—it depends on the quality, and not the quantity, of the evidence. It is up to you to decide whether to credit the testimony of a smaller number of witnesses on one side is more believable than the testimony of a greater number of witnesses or a small number of exhibits on one side or the testimony of a greater number of witnesses or a greater number of exhibits on the other side. Indeed, the testimony of a single witness, which you believe to be the truth, is enough to prove any fact.

If, after considering all the evidence in the case, you hold a greater belief in the accuracy and reliability of one or a few witnesses' testimony, then you may base your verdict on that testimony, even though a larger number of witnesses may have testified to the contrary.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²² Adapted from Standardized Civil Jury Instructions for the District of Columbia § 2.11.

INSTRUCTION NO. 23
Expert Witnesses – Generally²³

In this case, you heard opinion testimony from Dr. Bala Dharan, Dr. Joseph Mason, Dr. Anjan Thakor, and Dr. Mukkaram Attari on various economic issues. Although the law allows such opinion testimony if the witness possesses sufficient knowledge, skill, experience, training, or education, you are not bound to accept these witnesses' opinions. If you find that any or all of the opinions are not based on sufficient knowledge, skill, experience, training, or education, or that the reasons supporting the opinion are not sound, or that the opinion is outweighed by other evidence, you may completely or partially disregard the opinion. You should consider opinion evidence with all the other evidence in the case and give it as much weight as you think it fairly deserves.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²³ Adapted from Standardized Civil Jury Instructions for the District of Columbia § 2.12.

INSTRUCTION NO. 24
Expert Witnesses – Conflicting Testimony²⁴

You have heard conflicting testimony from expert witnesses in this case. The way you resolve the conflict between these witnesses is the same way that you decide other fact questions and the same way you decide whether to believe ordinary witnesses.

You may give the testimony of each of these witnesses such weight, if any, that you think it deserves in the light of all the evidence. You should not permit a witness's opinion testimony to be a substitute for your own reason, judgment, and common sense.

You may reject the testimony of any opinion witness in whole or in part, if you conclude the reasons given in support of an opinion are unsound or, if you, for other reasons, do not believe the witness. The determination of the facts in this case rests solely with you.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁴ Adapted from 4-76 Sand, et al., Modern Federal Jury Instructions-Civil, P 76.01 (Matthew Bender).

INSTRUCTION NO. 25

Consideration of the Evidence: Corporate Party's Agents and Employees²⁵

Two of the defendants in this case are corporations. A corporation can act only through individuals as its agents or employees. In general, if any agent or employee of a corporation acts or makes statements while acting within the scope of his or her authority as an agent, or within the scope of his or her duties as an employee, then under the law those acts and statements are of the corporation.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁵ Adapted from Standardized Civil Jury Instructions for the District of Columbia § 4.05

INSTRUCTION NO. 26
Equality of Litigants²⁶

In this case, two of the defendants are government sponsored entities and the other is a government agency. The mere fact that some of the parties are government sponsored entities or a government agency does not mean they are entitled to any greater or lesser consideration by you. All litigants are equal before the law and are entitled to the same fair consideration as you would give any other individual party.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁶ Adapted from 4-76 Sand, et al., Modern Federal Jury Instructions-Civil, P 72.01 (Matthew Bender).

INSTRUCTION NO. 27
Testimony of Government Employees²⁷

You have heard the testimony of current and former government employees. The fact that a witness is or was employed as a government employee does not mean that (his)(her) testimony necessarily deserves more or less consideration or greater or lesser weight than that of any other witness. At the same time, it is quite legitimate for opposing counsel to try to attack the believability of a government employee on the ground that (his)(her) testimony may be colored by a personal or professional interest in the outcome of the case. You must decide, after reviewing all the evidence, whether you believe the testimony of the government employee and how much weight, if any, it deserves.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁷ Adapted from 4-18 Sand, et al., Modern Federal Jury Instructions-Civil, P 76.01 (Matthew Bender) (*citing United States v. Bethancourt*, 65 F.3d 1074, 1080 n.3 (3d Cir. 1995) (approving instruction that “the government witnesses’ testimony was not entitled to any greater consideration because of their federal employment”).

INSTRUCTION NO. 28:
Contract--Defined²⁸

A contract is an agreement between two or more parties to do or not to do something.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁸ Standardized Civil Jury Instructions for the District of Columbia § 11.01.

INSTRUCTION NO. 29
Implied Covenant of Good Faith and Fair Dealing²⁹

In all contracts, each party to the contract has an obligation to comply with the implied covenant of good faith and fair dealing.

The implied covenant requires a party in a contractual relationship to refrain from arbitrary or unreasonable conduct that has the effect of preventing the other party to the contract from receiving the benefit of the bargain. A party is liable for breaching the covenant of good faith and fair dealing when its conduct frustrates the overarching purposes of the contract. This may include taking advantage of its position to control implementation of the agreement's terms or conduct that is specifically designed to reappropriate the benefits the other party expected to obtain from the transaction, thereby depriving that other party of a significant, central benefit of the contract.

Where a contract allows one party to exercise discretion in implementing certain terms of the contract, the party exercising that discretion must do so in good faith. In this case, while the contracts allowed Defendants to exercise discretion as it relates to the payment of dividends to the Plaintiffs (*i.e.*, the private shareholders of Fannie Mae and Freddie Mac), Defendants were not allowed to extinguish the possibility of dividends arbitrarily or unreasonably.

To establish a claim based on a breach of the implied covenant of good faith and fair dealing, a plaintiff must prove by a preponderance of the evidence that the defendant arbitrarily or unreasonably took steps that destroyed or injured the plaintiff's rights to receive the benefits of the contract.

In this case, Plaintiffs contend that Defendants' agreement to and/or implementation of the Net Worth Sweep breached the implied covenant of good faith and fair dealing by arbitrarily and unreasonably destroying Plaintiffs' ability to receive dividends under their shareholder contracts with Fannie Mae and Freddie Mac.

Although the Housing and Economic Recovery Act ("HERA") gave the FHFA discretion to act in the best interests of the GSEs, the FHFA, or the public, that does not mean that the FHFA could do whatever it wanted. As explained above, the Implied Covenant of Good Faith and Fair Dealing required the FHFA to refrain from exercising its discretion arbitrarily or unreasonably in a way that prevented Plaintiffs from receiving the benefits of their bargain under the contracts. To prevail, Plaintiffs must prove by a preponderance of the evidence that in agreeing to the Net Worth Sweep, Defendants exercised their discretion under HERA and the contracts arbitrarily or unreasonably in a way that destroyed or injured Plaintiffs' rights to receive the benefits of their contracts with the GSEs.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

²⁹ *Elenza, Inc. v. Alcon Laboratories Holding Corp.*, 2017 WL 8890677 (Del. Super. June 15, 2017); *Allen v. El Paso Pipeline GP Co., LLC*, 2014 WL 2819005, at *10-11 (Del. Ch. June 20, 2014); *Kuroda v. SPJS Holdings, LLC*, 971 A.2d 872, 888 (Del. Chl. 2009); *Professional Investigating & Consulting Agency, Inc. v. Hewlett-Packard Co.*, No. N12C-06-196 (Del. Super. Ct. Oct. 27, 2014); *Fitzgerald v. Cantor*, 1998 WL 842316, at *1 (Del. Ch. Nov. 10, 1998); *Fairholme Funds, Inc. v. Federal Housing Finance Agency*, 2018 WL 4680197, at *13 (D.D.C. Sept. 28, 2018; September 28, 2018 Memorandum Opinion (Dkt. No. 84) at 27.

INSTRUCTION NO. 30
Arbitrary and Unreasonable Conduct³⁰

As I instructed you previously, the implied covenant of good faith and fair dealing requires a party in a contractual relationship to refrain from arbitrary or unreasonable actions that have the effect of preventing the other party to the contract from receiving the benefits of the agreement.

Arbitrary actions or decisions are those taken or made without appropriate consideration of or regard for the existing facts and circumstances, or that are not supported by fair, solid, and substantial cause in light of all the facts and circumstances.

Unreasonable actions or decisions are those that are not guided by reason, that are beyond what can be expected or beyond the limits of acceptability or fairness, or that are lacking justification in fact or circumstance.

An action or decision is arbitrary or unreasonable if it is made or taken for the wrong or unsound reasons or is not supported by fair, solid, and substantial cause taking into account all the facts and circumstances. Failure to consider significant alternatives to the course ultimately chosen is evidence that the decision was arbitrary or unreasonable.

In deciding whether Defendants' agreement to the Net Worth Sweep arbitrarily or unreasonably destroyed Plaintiffs' rights to receive the benefits of their shareholder agreements with the GSEs, you should consider what if any need there was for the Net Worth Sweep at the time it was agreed to, taking into account all the facts and circumstances at the time, the process that FHFA followed and the care it did or did not take in deciding to enter into the Net Worth Sweep, and whether or not the Net Worth Sweep was consistent with the publicly stated goals of the conservatorship made in September 2008.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁰ *Arbitrary*, Black's Law Dictionary (11th ed. 2019); *Unreasonable*, Black's Law Dictionary (11th ed. 2019); *Neal v. Puckett*, 286 F. 3d 230, 248 (Jolly, J. concurring); *TikTok Inc. v. Trump*, 507 F. Supp. 3d 92, 111 (D.D.C. 2020) ("An agency's failure to 'consider significant alternatives to the course [it] ultimately cho[se],' is a telltale sign that its decision-making process cannot 'be regarded as rational.'"); *Allied Local and Regional Mfrs. Caucus v. U.S. E.P.A.*, (342 U.S.App.D.C. 61, 80 (D.C. Cir. 2000) ("To be regarded as rational, an agency must also consider significant alternatives to the course it ultimately chooses."); *Allen v. Hawley*, 74 Fed. Appx. 457, 461 (6th Cir. 2003) (quoting definitions of "unreasonable" in Black's Law Dictionary, Webster's Third New International Dictionary of the English Language Unabridged, and Oxford English Dictionary Online); *Walls v. Petrohawk Properties, LP*, 812 F.3d 621, 626 (8th Cir. 2015) (affirming district court's conclusion that landlord had unreasonably withheld consent to lease assignment by not giving "fair, solid and substantial cause or reason" for not consenting); *Jarzynka v. St. Thomas Univ. School of Law*, 2005 WL8154066, at *7 (S.D. Fla. 2005) (a decision is arbitrary "if it is 'founded on prejudice or preference rather than on reason or fact.'" (quoting Black's Law Dictionary (7th ed. 1999)); *McCawley v. Universidad Carlos Albizu, Inc.*, 461 F. Supp. 2d 1251, 1258 (S.D. Fla. 2006) (arbitrary actions are those not founded on reason and fact); (*Long v. State Farm Ins.* 2014 WL 11531890, at *2 (S.D. Ohio Nov. 20, 2014) ("The term

“arbitrary” means without fair, solid, and substantial cause and without reason given; without any reasonable cause; ... fixed or done capriciously or at pleasure; without adequate deter mining [sic] principle; not founded in the nature of things; nonrational; not done or acting according to reason or judgment; depending on the will alone; absolutely in power; capriciously; tyrannical; despotic.”); *Leggett of Virginia, Inc. v. Crown American Corp.*, 1995 WL 17221216, at *2 (W.D. VA March 8, 1995 (“a decision is arbitrary when it is made without a fair, solid, and substantial cause or reason.”); *Cerjanec v. FCA US, LLC*, 2018 WL 3729063, at *4 (E.D. Mich. Aug. 6, 2018) (adopting Black’s Law Dictionary’s definition of “arbitrary” as “not supported by fair, solid, and substantial cause, and without reason given.”); *Bergerson v. Salem-Keizer School Dist.*, 144 P.3d 918, 921 (Ore. Sup. Ct. 2006) (defining “unreasonable” to mean “lacking justification in fact or circumstance”); *Watson v. County of Yavapai*, 240 F. Supp. 3d 996, 1000 (D. Ariz. 2017) (“‘Unreasonable’ means ‘not guided by reason; irrational or capricious.’”) (quoting Black’s Law Dictionary 692 (8th ed. 1999)); *Doe v. Dordt Univ.*, 2022 WL 2833987, at *29 (N.D. IA July 22, 2022); Merriam-Webster Online, <https://www.merriam-webster.com/dictionary/unreasonable>; Find Law Legal Dictionary, <https://dictionary.findlaw.com/definition/unreasonable.html>; *Dunlap v. State Farm Fire and Cas. Co.*, 878 A.2d 434, 442, 446 (Del. 2005); Restatement (Second) of Contracts § 205, cmt. d; *Precision Pine & Timber, Inc. v. United States*, 596 F.3d 817, 829 (Fed. Cir. 2010)

INSTRUCTION NO. 31
Agency – Defined³¹

The FHFA is a federal government agency that also acts as conservator for Fannie Mae and Freddie Mac. When FHFA acts as conservator for Fannie Mae and Freddie Mac, it steps into the shoes of the GSEs. Because the FHFA’s adoption of the Net Worth Sweep was taken on behalf of the GSEs as conservator, FHFA’s conduct in entering into the Net Worth Sweep is deemed to be the conduct of the GSEs.

Thus, if you find that entering into the Net Worth Sweep breached the implied covenant of good faith and fair dealing, then FHFA, Fannie Mae, and Freddie Mac are all jointly liable for the breach and for any and all damages caused by that breach.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³¹ September 9, 2018 Memorandum Opinion (Dkt. No. 84); *Meridian Invs., Inc. v. Fed. Home Loan Mortg. Corp.*, 855 F.3d 573, 579 (4th Cir. 2017); *Collins v. Mnuchin*, No. 17-20364, 2018 WL 3430826, AT *8 (5th Cir. 2018); *Perry Cap. LLC v. Mnuchin*, 864 F.3d 591, 631 (D.C. Cir. 2017).

INSTRUCTION NO. 32
Damages for Breach of the Implied Covenant³²

A party that is harmed by a breach of the implied covenant of good faith and fair dealing is entitled to damages in an amount calculated to compensate it for the harm caused by the breach. There are two alternate kinds of damages that Plaintiffs can be awarded.

The first are called “expectancy” damages, which should place Plaintiffs in the same position they would have been in if the contract had been performed and the implied covenant not been breached. You must not award damages that are speculative or that are based on guesswork or conjecture.

The second kind of damages are called “restitution” damages, which are designed to enable the non-breaching party to recover any benefit it has conferred on the breaching party.

In this case, the Plaintiffs who are preferred shareholders in Fannie Mae and Freddie Mac seek restitution damages as an alternative to expectancy damages. They seek restitution damages in the amount of money they paid for the GSEs’ preferred shares, less any dividends they received on those shares.

You should fill out the verdict form for both types of damages with the understanding that Plaintiffs will receive one or the other, and will not receive both.

If you find that Plaintiffs are entitled to a verdict in accordance with these instructions, but do not find that they have sustained actual damages, then you may return a verdict for them in some nominal sum. Nominal damages are not given as an equivalent for the wrong but rather merely in recognition of a technical injury and by way of declaring the rights of the party.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³² *Elenza, Inc. v. Alcon Laboratories Holding Corp.*, 2017 WL 8890677 (Del. Super. June 15, 2017); DEL. P.J.I. CIV. §; *Villare v. Beebe Med. Ctr. Inc.*, 2014 WL 1095331, at *4 (Del. Super. Ct March 19, 2014), *aff’d*, 108 A.3d 1226 (Del. 2015); *Chemipal v. Slim Fast Nutritional Foods Int’l, Inc.*, 350 F. Supp.2d 582, 597 (D. Del. 2004); *Callahan v. Rafail*, 2001 WL 283012, at *1 (Del. Sup. Ct. March 16, 2001); *Crowell Corp. v. Himont USA, Inc.*, 1994 WL 762663, at *3 (Del Sup. Ct. Dec. 9, 1994); Restatement (Third) of Restitution and Unjust Enrichment § 38 (2011); *Amber Resources Co. v. United States*, 538 F.3d 1358, 1378 (Fed. Cir. 2008); *Amber Resources Co. v. U.S.*, 73 Fed. Cl. 738 (Ct. Fed. Cl. 2006); *Mobil Oil Exploration & Producing Southeast, Inc. v. United States*, 530 U.S. 604, 623 (2000).

INSTRUCTION NO. 33
Burden of Proof – Speculative Damages³³

Plaintiffs must prove that it is more likely than not that they are entitled to damages. The evidence must establish the amount of Plaintiffs damages with reasonable certainty. You may award Plaintiffs only those damages that are based on a just and reasonable estimate based on relevant evidence.

Reasonable certainty does not require exact or mathematically precise proof of damages, or that future damages are absolutely certain to occur. You may award damages for future harm so long as Plaintiffs show that injuries will probably continue. However, you may not award damages that are speculative, based on guesswork, or dependent upon merely remote possibilities not reasonably certain to occur.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³³ Standardized Civil Jury Instructions for the District of Columbia § 12.03

INSTRUCTION NO. 34
Verdict With Regard to W.R. Berkley Plaintiffs

A verdict for or against the Class Action Plaintiffs will also be a verdict for or against the W.R. Berkley Plaintiffs.

If you award damages to the Class Action Plaintiffs, the amount of damages awarded to the W.R. Berkley Plaintiffs will be determined automatically based on their holdings of Fannie Mae preferred shares, Freddie Mac preferred shares, and Freddie Mac common shares as a percentage of the number of shares in each Class.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

INSTRUCTION NO. 35
Instructions To Be Considered as a Whole³⁴

Before I excuse you to deliberate, I want to discuss a few final matters with you. During your deliberations, you must consider the instructions as a whole. All of the instructions are important. You must not ignore or treat any single instruction or part of an instruction differently than the other instructions.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁴ Standardized Civil Jury Instructions for the District of Columbia § 3.01

INSTRUCTION NO. 36
Selection of Foreperson³⁵

When you return to the jury room, you should first select a foreperson to preside over your deliberations and to be your spokesperson here in court. Consider selecting a foreperson who will encourage civility and mutual respect, who will invite each juror to speak up regarding his or her views about the evidence, and who will promote full and fair consideration of the evidence.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁵ Standardized Civil Jury Instructions for the District of Columbia § 3.02

INSTRUCTION NO. 37
Unanimity and Duty to Deliberate³⁶

The verdict must represent the considered judgment of each juror. In order to return a verdict, your verdict must be unanimous—that is, each juror must agree to the verdict.

Each of you has a duty to consult with other jurors in an attempt to reach a unanimous verdict. You must decide the case for yourself, and you should not surrender your honest beliefs about the effect or weight of evidence merely to return a verdict or solely because of other jurors' opinions. However, you should seriously consider the views of your fellow jurors, just as you expect them seriously to consider your views, and you should not hesitate to change an opinion if you are convinced by other jurors.

Remember that you are not advocates but neutral judges of the facts. You will make an important contribution to the cause of justice if you arrive at a just verdict in this case. Therefore, during your deliberations, your purpose should not be to support your own opinion but to determine the facts.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁶ Standardized Civil Jury Instructions for the District of Columbia § 3.03

INSTRUCTION NO. 38
Communications Between Court and Jury³⁷

If it becomes necessary during your deliberations to communicate with me, you may send a note, signed by your foreperson or by one or more members of the jury. If you have a note, the foreperson should knock on the courtroom door, and the clerk will get the note and give it to me. If you are divided on any matter, you should not reveal in any note or otherwise how the jury is divided.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁷ Standardized Civil Jury Instructions for the District of Columbia § 3.05

INSTRUCTION NO. 39

Right to See Exhibits and Hear Testimony; Communications with Court³⁸

You are about to go into the jury room and begin your deliberations. If during those deliberations you want to see any of the exhibits, you may request that they be brought into the jury room. Please remember that it is not always easy to locate what you might want, so be as specific as you possibly can in requesting exhibits or portions of the testimony.

Your requests for exhibits or testimony – in fact any communication with the court – should be made to me in writing, signed by your foreperson, and given to one of the marshals. In any event, do not tell me or anyone else how the jury stands on any issue until after a unanimous verdict is reached.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁸ Adapted from 4-78 Sand, et al., Modern Federal Jury Instructions-Civil, P 78.01 (Matthew Bender).

INSTRUCTION NO. 40
Delivering the Verdict³⁹

When you have reached your verdict, send me a note—signed by the foreperson—telling me you have reached your verdict. Do not tell me in the note what your verdict is. I will put a verdict form in the front of the binder with the instructions. The foreperson should fill out and sign the verdict form. I will then call you into the courtroom and ask the foreperson for the verdict form and for your verdict.

GIVEN _____

REFUSED _____

GIVEN AS MODIFIED _____

³⁹ Standardized Civil Jury Instructions for the District of Columbia § 3.07

Exhibit D

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

FAIRHOLME FUNDS, INC., *et al.*,

Plaintiffs,

v.

THE FEDERAL HOUSING FINANCE
AGENCY, *et al.*,

Defendants.

Civil No. 13-1053 (RCL)

In re Fannie Mae/Freddie Mac Senior
Preferred Stock Purchase Agreement Class
Action Litigations

Miscellaneous No. 13-1288 (RCL)

This document relates to:
ALL CASES

PROPOSED VERDICT FORM

1. Do you find by a preponderance of the evidence that Defendants breached the implied covenant of good faith and fair dealing?

Yes _____ No _____

If you answered "YES," go to Question #2. If you answered "No," the foreperson should sign and date the verdict form and contact the Courtroom Deputy.

2. Do you find by a preponderance of the evidence that, as a result of Defendants' breach of the implied covenant of good faith and fair dealing, Plaintiffs have suffered damages?

Yes _____ No _____

If you answered "YES," go to Question #3. If you answered "No," the foreperson should sign and date the verdict form and contact the Courtroom Deputy.

3. What is the total amount of expectancy damages you award in favor of each of the following?

(You need not determine a separate award for the W.R. Berkley Plaintiffs. As I instructed you, their damages award will be determined automatically based on their holdings of each class of shares.)

Fannie Mae Preferred Shareholders: \$ _____

Freddie Mac Preferred Shareholders: \$ _____

Freddie Mac Common Shareholders: \$ _____

4. What is the total amount of restitution damages you award in favor of each of the following?

(You need not determine a separate award for the W.R. Berkley Plaintiffs. As I instructed you, their damages award will be determined automatically based on their holdings of each class of shares.)

Fannie Mae Preferred Shareholders: \$ _____

Freddie Mac Preferred Shareholders: \$ _____

Once you have ended your deliberations, sign and date the verdict form and contact the Courtroom Deputy.

FOREPERSON

DATE