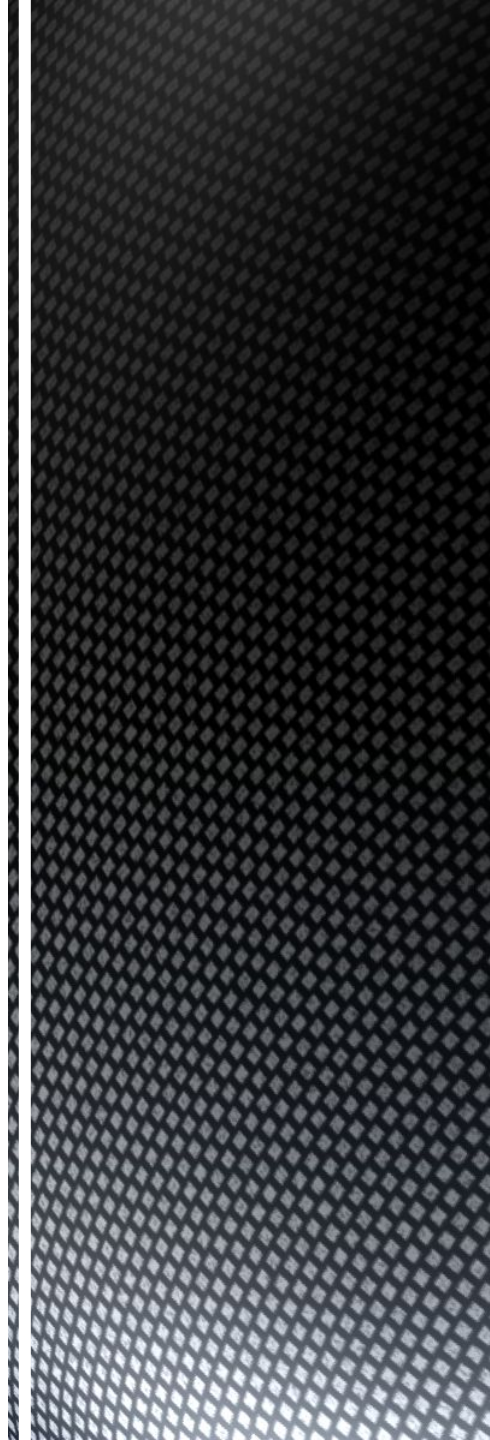


Exxon Mobil

Dividend policy



Three ways for shareholders to receive dividends:

- **Direct Deposit:** The dividend payment is transferred by electronic funds on the dividend payable date directly to your checking or savings account.
- **Check:** You may have your dividend checks sent directly to your residence or bank.
- **Dividend Reinvestment:** You may automatically reinvest all or part of your dividends in additional shares of ExxonMobil stock through the Computershare Investment Plan for ExxonMobil Common Stock.

- ExxonMobil has a current dividend yield of about 3%.
- The company has grown its dividend payments at 9.8% per year over the last decade, while EPS have grown at about 7.5% over the same time period.
- The company currently has a payout ratio of about 35%, and shows no signs of increasing it in the future. As it stands, shareholders can expect dividend growth in line with overall company growth.

- A safe bet is to expect dividend growth of about 6% per year, which is the company's long-term revenue per share growth rate. If ExxonMobil grows its dividend payments at 6% per year, it will have the yield on cost shown below over the following various time frames:
 - Current yield: 3%
 - Yield on cost in 3 years: 3.6%
 - Yield on cost in 5 years: 4.0%
 - Yield on cost in 10 years: 5.4%

Latest announced dividend payment

Rate	Ex-dividend Date*	Record Date	Payment Date
\$0.73/share	Nov. 9, 2015	Nov. 12, 2015	Dec. 10, 2015

ExxonMobil dividends per common share

	2015	2014	2013	2012	2011	2010	2009	2008
1st Quarter	\$0.69	\$0.63	\$0.57	\$0.47	\$0.44	\$0.42	\$0.40	\$0.35
2nd Quarter	\$0.73	\$0.69	\$0.63	\$0.57	\$0.47	\$0.44	\$0.42	\$0.40
3rd Quarter	\$0.73	\$0.69	\$0.63	\$0.57	\$0.47	\$0.44	\$0.42	\$0.40
4th Quarter	\$0.73	\$0.69	\$0.63	\$0.57	\$0.47	\$0.44	\$0.42	\$0.40
Total	\$2.88	\$2.70	\$2.46	\$2.18	\$1.85	\$1.74	\$1.66	\$1.55

- Dividend should be paid in fewer amounts because if a company gains profit one year and then pays all as dividend to their stockholders. And the next year if company does not gain any profit there will be a conflict and chaos. So company pays fewer amounts as a dividend to its shareholders to reserve funds.

- Exxon Mobil is as you undoubtedly know an energy company, and all commodity producers labor under the potential of a sudden drop in commodity price. That's the biggest risk, and for that reason energy companies are generally afforded lower earnings multiples, and have to pay higher yields to attract investors.
- According to their record Exxon has had high and fairly steady earnings, and the projects undertaken have been within their core businesses. Consequently, they could afford to pay high dividends to their shareholders to return to cash them.

References

- <http://www.gurufocus.com/term/Dividends%20Per%20Share/XOM/Dividends%252BPer%252BShare/Exxon%2BMobil%2BCorporation>
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