

D E A R B O R N

P A R T N E R S

On November 28, 2017, Merck & Co., Inc. (MRK) announced a 2.1% increase in its quarterly cash dividend per share to \$0.48 (\$1.92 annually) from \$0.47 (\$1.88 annually). The cash dividend will be paid on January 8, 2018 to holders of record of Merck's common stock on December 15, 2017. This is the 7th consecutive annual increase in the dividend paid by Merck to its shareholders.

From the press release: "Our strong balance sheet, consistent performance and the strength of our underlying business allow us to increase the dividend and authorize additional opportunistic share repurchases," said Kenneth C. Frazier, chairman and chief executive officer, Merck. "Today's actions reflect confidence in our ability to continue to invent and deliver differentiated medicines and vaccines, and our commitment to return value to shareholders."

For more than a century, Merck, a leading global biopharmaceutical company known as MSD outside of the United States and Canada, has been inventing for life, bringing forward medicines and vaccines for many of the world's most challenging diseases. Through prescription medicines, vaccines, biologic therapies and animal health products, Merck works with customers and operates in more than 140 countries to deliver innovative health solutions. The company also demonstrates its commitment to increasing access to health care through far-reaching policies, programs and partnerships. Today, Merck continues to be at the forefront of research to advance the prevention and treatment of diseases that threaten people and communities around the world -- including cancer, cardio-metabolic diseases, emerging animal diseases, Alzheimer's disease and infectious diseases including HIV and Ebola.

Merck is in the Health Care sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 43 of the 49 companies in this portfolio have announced 47 dividend increases. The average of these dividend increases is about 7.7% more than these companies paid a year earlier.

We sincerely thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. All investing involves risk.