

D E A R B O R N

P A R T N E R S

On March 8, 2018, American Tower Corporation (AMT) announced an increase in the Company's quarterly cash dividend per share to \$0.75 (\$3.00 annually) up 7.1% from the \$0.70 (\$2.80 annually) per share paid last quarter, and up 21.0% from the \$0.62 (\$2.48 annually) paid a year earlier. The dividend is payable on April 27, 2018 to shareholders of record as of April 11, 2018. Since April 2012, American Tower has increased its dividend each quarter and now for six consecutive years.

American Tower, one of the largest global REITs, is a leading independent owner, operator and developer of multitenant communications real estate with a portfolio of more than 150,000 communications sites.

Also on March 8, 2018, Qualcomm Incorporated (QCOM) announced that its Board of Directors approved an 8.8% increase in its quarterly cash dividend per share to \$0.62 (\$2.48 annually) from \$0.57 (\$2.28 annually). The dividend is effective for quarterly dividends payable after March 21, 2018. With this increase announcement, Qualcomm has declared 15 consecutive annual dividend increases.

From the press release: Steve Mollenkopf, CEO of Qualcomm Incorporated, said, "We are pleased to announce an increase in our quarterly dividend, a reflection of our commitment to returning capital to stockholders. We look forward to closing the pending acquisition of NXP and expect the strong combined cash profile of Qualcomm and NXP to further strengthen our foundation for future capital returns for our stockholders.

"Qualcomm invents breakthrough technologies that transform how the world connects and communicates. When we connected the phone to the Internet, the mobile revolution was born. Today, our inventions are the foundation for life-changing products, experiences, and industries. As we lead the world to 5G, we envision this next big change in cellular technology spurring a new era of intelligent, connected devices and enabling new opportunities in connected cars, remote delivery of health care services, and the IoT — including smart cities, smart homes, and wearables. Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, all of our engineering, research and development functions, and all of our products and services businesses, including the QCT semiconductor business."

American Tower is a real estate investment trust (REIT), which Standard & Poor's considers as part of the Real Estate sector. These shares are in our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. Qualcomm Incorporated is in the Information Technology sector of both our Dearborn Partners Core Rising Dividend and High & Rising Dividend SMA portfolios.

So far this year, 17 of 49 companies in our Core Rising Dividend portfolio have announced 17 dividend increases averaging about 13.6% more than these companies paid a year earlier. So far this year, 12 of 25 companies in our High & Rising Dividend portfolio have announced 12 dividend increases averaging about 8.5% more than these companies paid a year earlier.

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.