

D E A R B O R N

P A R T N E R S

On June 28, 2018, Walgreens Boots Alliance (WBA) announced a 10% increase in its quarterly cash dividend per share to \$0.44 (\$1.76 annually) from \$0.40 (\$1.60 annually). The cash dividend will be paid on September 12, 2018 to holders of record at the close of business on August 20, 2018. This marks the 43rd consecutive year Walgreens Boots Alliance and its predecessor company, Walgreen Co., have raised the dividend.

Walgreens Boots Alliance is the first global pharmacy-led, health and wellbeing enterprise. The company's heritage of trusted health care services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years. Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and the companies in which it has equity method investments together have a presence in more than 25* countries and employ more than 385,000* people. The company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has more than 13,200* stores in 11* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390* distribution centers delivering to more than 230,000** pharmacies, doctors, health centers and hospitals each year in more than 20* countries. In addition, Walgreens Boots Alliance is one of the world's largest purchasers of prescription drugs and many other health and wellbeing products. The company's portfolio of retail and business brands includes Walgreens, Duane Reade, Boots and Alliance Healthcare, as well as increasingly global health and beauty product brands, such as No7, Soap & Glory, Liz Earle, Sleek MakeUP and Botanics.

Walgreens Boots Alliance is in the Consumer Staples sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 28 of 49 companies in our Core Rising Dividend portfolio have announced 32 dividend increases averaging about 13.4% more than these particular companies paid a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

** As of 31 August 2017, using publicly available information for AmerisourceBergen.*

*** For 12 months ending 31 August 2017, using publicly available information for AmerisourceBergen*

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.