

D E A R B O R N

P A R T N E R S

On August 3, 2018, Illinois Tool Works Inc. (ITW) announced a 28.2% increase in its quarterly cash dividend per share to \$1.00 (\$4.00 annually) from \$0.78 (\$3.12 annually). The dividend is payable on October 9, 2018 to shareholders of record on September 28, 2018. ITW has increased its annual dividend payment for 56 consecutive years.

ITW is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$14.3 billion in 2017. The company's seven industry-leading segments leverage the unique ITW Business Model to drive solid growth with best-in-class margins and returns in markets where highly innovative, customer-focused solutions are required. ITW has approximately 50,000 dedicated colleagues in operations around the world who thrive in the company's unique, decentralized and entrepreneurial culture.

Illinois Tool Works is in the Industrials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 32 of 49 companies in this portfolio have announced 38 dividend increases. The average of these dividend increases is about 13.1% more than these companies paid a year earlier.

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

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