

D E A R B O R N

P A R T N E R S

On September 20, 2018, McDonald's Corporation (MCD) announced an increase in the Company's common stock quarterly cash dividend per share to \$1.16 (\$4.64 annually) from \$1.01 (\$4.04 annually), up 14.9% from the dividend paid in December 2017. The dividend just announced is payable on December 17, 2018 to shareholders of record as of December 3, 2018. This is the 42nd consecutive year McDonald's Corporation has declared a dividend increase.

From the press release: McDonald's President and Chief Executive Officer Steve Easterbrook said, "Our substantial cash flow enables us to invest in the business to drive growth under our Velocity Growth Plan. We are confident that the Plan will deliver sustained, long-term profitability for our system and our shareholders, which is reflected in today's increases in our dividend and three-year cash return to shareholders target."

McDonald's is the world's leading global foodservice retailer with more than 37,000 locations in more than 100 countries. Over 90% of McDonald's restaurants worldwide are owned and operated by independent local business men and women.

McDonald's is in the Consumer Discretionary sector of both our Dearborn Partners Core and High & Rising Dividend separately managed account (SMA) portfolios. So far this year, 35 of the 49 companies in our Core Rising Dividend portfolio have announced 44 dividend increases averaging about 13.6% more than these companies paid a year earlier. Twenty of the 25 companies in our High & Rising Dividend portfolio have announced 25 dividend increases averaging about 8.7% more than these companies paid a year earlier.

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

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