

# D E A R B O R N

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## P A R T N E R S

On February 21, 2019, Digital Realty Trust, Inc. (DLR) announced an 6.9% increase in its quarterly cash dividend per share to \$1.08 (\$4.32 annually) from \$1.01 (\$4.04 annually). This quarter's dividend will be paid on March 29, 2019 to stockholders of record on March 15, 2019.

From the press release: "Our board of directors has approved a 7% increase in our quarterly common stock cash dividend to \$1.08 per share, reflecting our expectation of continued growth in cash flow," commented Andrew P. Power, Chief Financial Officer. "This marks the 14<sup>th</sup> consecutive year we have grown our dividend, and we are pleased to be among a select group of REITs to have raised the dividend each and every year since our initial public offering in 2004."

Digital Realty supports the data center, colocation and interconnection strategies of more than 2,300 firms across its secure, network-rich portfolio of data centers located throughout North America, Europe, Latin America, Asia and Australia. Digital Realty's clients include domestic and international companies of all sizes, ranging from cloud and information technology services, communications and social networking to financial services, manufacturing, energy, healthcare and consumer products.

Digital Realty is in the REIT (real estate investment trust) sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, eight of the 25 companies in this portfolio have announced eight dividend increases. The average of these dividend increases is about 7.2% more than those companies paid as dividends a year earlier.

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

*This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. 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. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training.*