

D E A R B O R N

P A R T N E R S

On February 26, 2019, The Home Depot (HD) announced that its Board of Directors approved an increase in its quarterly cash dividend per share to \$1.36 (\$5.44 annually) from \$1.03 (\$4.12 annually). This is a 32% increase from the dividend the Company paid a year earlier.

From the press release: "As a testament to our commitment to create value for our shareholders and a demonstration of confidence in the business going forward, the board has increased the dividend for the tenth consecutive year," said Craig Menear, chairman, CEO and president. The dividend is payable on March 28, 2019, to shareholders of record on the close of business on March 14, 2019. This is the 128th consecutive quarter the Company has paid a cash dividend."

At the end of the fourth quarter, the world's largest home improvement retailer operated a total of 2,287 retail stores in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, Guam, 10 Canadian provinces and Mexico. The Company employs more than 400,000 associates.

The Home Depot is in the Consumer Discretionary sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 14 of the 49 companies in this portfolio have announced dividend increases. The average of these dividend increases is about 11.6% more than these companies paid a year earlier.

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

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