

D E A R B O R N

P A R T N E R S

On June 11, 2019, Realty Income Corporation (O) announced an increase in the Company's common stock monthly cash dividend per share to \$0.2265 (\$2.718 annualized) up 0.02% from the \$0.226 (\$2.712 annualized) per share paid last quarter and up 3% from the \$0.22 (\$2.64 annualized) paid in July 2018. The dividend just announced is payable on July 15, 2019 to shareholders of record as of July 1, 2019.

From the press release: "We remain committed to our company's mission of paying dependable monthly dividends to our shareholders that increase over time," said Sumit Roy, President and Chief Executive Officer of Realty Income. "Our Board of Directors has once again determined that we are able to increase the amount of the monthly dividend to our shareholders, marking the 102nd increase since our company's public listing in 1994. With the payment of the July dividend, we will have made 588 consecutive monthly dividend payments throughout our 50-year operating history."

Realty Income, The Monthly Dividend Company®, is an S&P 500 company dedicated to providing shareholders with dependable monthly income. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from over 5,800 real estate properties owned under long-term lease agreements with regional and national commercial tenants.

Realty Income is a real estate investment trust (REIT), which Standard & Poor's considers as part of the Real Estate sector. The shares are in both our Dearborn Partners Core and High & Rising Dividend SMA portfolios. So far this year, 25 of the 49 companies in our Core Rising Dividend portfolio have announced 29 dividend increases averaging about 9.8% more than these companies paid a year earlier. Eleven of the 25 companies in our High & Rising Dividend portfolio have announced 14 dividend increases averaging about 6.4% more than these companies paid 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.