

# D E A R B O R N

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# P A R T N E R S

On August 1, 2019, Broadridge Financial Solutions, Inc. (BR) announced an 11.3% increase in its quarterly cash dividend per share to \$0.54 (\$2.16 annually) from \$0.485 (\$1.94 annually). The dividend is payable on October 3, 2019 to shareholders of record on September 13, 2019. This is the company's 13<sup>th</sup> consecutive annual dividend increase since becoming a public company in 2007.

From the press release:

"Fiscal year (ended June 30) 2019 was a strong year as we generated double-digit EPS growth and executed against our strategic goals," said Tim Gokey, Broadridge's President and Chief Executive Officer. "Broadridge achieved 6% Recurring fee revenue growth and 11% Adjusted EPS growth. We also closed out the year on a very positive note as a strong fourth quarter powered another year of record Closed sales, and we made three tuck-in acquisitions that will further strengthen our business.

"Today, we are announcing an 11% increase to our annual dividend for fiscal 2020 to \$2.16 per share," Mr. Gokey added. "Broadridge has now increased its annual dividend every year since becoming a public company, and 2019 marks the eighth consecutive double-digit increase.

"We expect fiscal year 2020 to be another strong year, with recurring revenue growth of 8-10% and Adjusted EPS growth of 8-12%. Broadridge is well on track to meet the three-year objectives through 2020 laid out at our 2017 Investor Day, and we remain well positioned for medium- and long-term growth," Mr. Gokey concluded.

Broadridge Financial Solutions, Inc. a \$4 billion global Fintech leader and a part of the S&P 500® Index, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than \$7 trillion in fixed income and equity trades per day of U.S. and Canadian securities. Broadridge employs over 11,000 full-time associates in 18 countries.

Broadridge is in the Information Technology sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 29 of 49 companies in this portfolio have announced 35 dividend increases. The average of these dividend increases is about 9.4% more than these companies paid as dividends a year earlier.

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

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