

D E A R B O R N

P A R T N E R S

On December 3, 2019, Mastercard Incorporated (MA) announced a 21.2% increase in its quarterly cash dividend per share to \$0.40 (\$1.60 annually) from \$0.33 (\$1.32 annually). The cash dividend will be paid on February 7, 2020 to holders of record of Mastercard's common stock on January 9, 2020. This is the 9th consecutive annual increase in the dividend paid by Mastercard to its shareholders.

Mastercard is a technology company in the global payments industry whose payments processing network connects consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities - such as shopping, traveling, running a business and managing finances - easier, more secure and more efficient for everyone.

Mastercard Incorporated is in the Information Technology sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 44 of the 49 companies in this portfolio have announced 54 dividend increases. The average of these dividend increases is about 9.4% more than these companies paid a year earlier. No companies in this portfolio have decreased dividends so far this year.

Thank you for your continued 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. For a complete list of all Core Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact Katie Wolford at kwolford@dearbornpartners.com. It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.