

D E A R B O R N

P A R T N E R S

On January 15, 2020, after only one quarter, ONEOK, Inc. (OKE) announced an increase in its quarterly cash dividend per share to \$0.935 (\$3.74 annually) which is a 2.2% increase from the \$0.915 paid the previous quarter and an 8.7% increase from the \$0.86 (\$3.44 annually) the company paid a year earlier. The dividend is payable on February 14, 2020 to shareholders of record on January 27, 2020. This dividend increase announcement represents the 18<sup>th</sup> consecutive year that ONEOK has raised its dividend.

ONEOK, Inc. (pronounced ONE-OAK) is a leading midstream service provider and owner of one of the nation's premier natural gas liquids (NGL) systems, connecting NGL supply in the Mid-Continent, Permian and Rocky Mountain regions with key market centers and an extensive network of natural gas gathering, processing, storage and transportation assets.

ONEOK is in the Energy sector of both our Dearborn Partners Core and High & Rising Dividend separately managed account (SMA) portfolios. This is the second company to announce a dividend increase in both portfolios so far this year. The average of these dividend increase announcements is 5.9% more than these particular companies paid a year earlier.

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.*