

# D E A R B O R N

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## P A R T N E R S

On February 19, 2020, Xcel Energy Inc. (XEL) announced that its Board of Directors approved an increase in its quarterly cash dividend per share to \$0.43 (\$1.72 annually) from \$0.405 (\$1.62 annually). This is a 6.2% increase from the dividend the Company paid a year earlier. The dividend is payable on April 20, 2020 to shareholders of record March 13, 2020.

From the press release: “Today’s dividend increase of 6.2% marks the seventeenth consecutive year that Xcel Energy has increased its dividend. It reflects the successful execution of our business plan and recognition of the importance of dividend growth to our shareholders,” said Ben Fowke, chairman, president, and CEO of Xcel Energy.

Xcel Energy is a major U.S. electricity and natural gas company, with operations in 8 Western and Midwestern states. Xcel Energy provides a comprehensive portfolio of energy-related products and services to 3.7 million electricity customers and 2.1 million natural gas customers through its regulated operating companies. Company headquarters are located in Minneapolis.

Xcel Energy Inc. is in the Utilities sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 11 of the 49 companies in our Core Rising Dividend portfolio have announced 11 dividend increases averaging 8.7% more than those particular companies paid a year earlier. In our High & Rising Dividend portfolio, nine of the 25 companies have announced nine dividend increases averaging about 7.5% more than those companies paid a year earlier. So far this year, no companies in these portfolios have reduced their dividends.

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](mailto: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.*