

DEARBORN PARTNERS

Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Illinois Tool Works Inc.

On August 7, 2020, Illinois Tool Works Inc. (ITW) announced a 6.5% increase in its quarterly cash dividend per share to \$1.14 (\$4.56 annually) from \$1.07 (\$4.28 annually). The dividend is payable on October 14, 2020 to shareholders of record on September 30, 2020. ITW has increased its annual dividend payment for 58 consecutive years.

ITW is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$14.1 billion in 2019. The company's seven industry-leading segments leverage the unique ITW Business Model to drive solid growth with best-in-class margins and returns in markets where highly innovative, customer-focused solutions are required. ITW's approximately 45,000 dedicated colleagues in operations around the world thrive in the company's decentralized and entrepreneurial culture.

Illinois Tool Works is in the Industrials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 27 of 49 companies in this portfolio have announced 30 dividend increases. The average of these dividend increases is about 7.8% more than these companies paid a year earlier. So far this year, no companies in this portfolio have cut or suspended dividends.

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

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