

# DEARBORN PARTNERS

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Another Dearborn Partners Core and High & Rising Dividend SMA Portfolio Increase: Verizon Communications, Inc.

On September 3, 2020, Verizon Communications, Inc. (VZ) announced a 2% increase in its quarterly cash dividend per share to \$0.6275 (\$2.51 annually) from \$0.615 (\$2.46 annually). The dividend is payable on November 2, 2020 to shareholders of record on October 9, 2020. This is the company's 14<sup>th</sup> consecutive annual dividend increase.

Verizon Communications Inc. was formed on June 30, 2000 and is celebrating its 20<sup>th</sup> year as one of the world's leading providers of technology, communications, information and entertainment products and services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$131.9 billion in 2019. The company offers data, video and voice services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security, and control.

Verizon is in the Telecommunications sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 29 of the 49 companies in our Core Rising Dividend portfolio have announced 32 dividend increases averaging about 7.5% more than these companies paid a year earlier. In our High & Rising Dividend portfolio so far this year, 15 of the 25 companies have announced 17 dividend increases averaging about 6% more than these companies paid a year earlier. So far this year, no companies in these portfolios have cut or suspended 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 Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at [RD@dearbornpartners.com](mailto:RD@dearbornpartners.com). It*

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*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.*