

DEARBORN PARTNERS

For Current Dearborn Partners Rising Dividend Strategy Clients Only

Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Prosperity Bancshares, Inc.

On October 28, 2020, Prosperity Bancshares, Inc. (PB) announced a 6.5% increase in its quarterly dividend per share to \$0.49 (\$1.96 annually) from \$0.46 (\$1.84 annually). The cash dividend will be paid on January 4, 2021 to holders of record of Prosperity Bancshares' common stock as of December 15, 2020. This is the 22nd consecutive annual increase in the dividend paid by Prosperity to its shareholders since its initial public offering in November 1998.

From the press release: "We are pleased with our third quarter 2020 results of \$1.40 in earnings per share and annualized returns on average tangible equity of 19.19% and on average assets of 1.58%. Because of these metrics, our strong capital position and confidence in our business, Prosperity Bancshares' Board has approved a 6.5% increase in the fourth quarter dividend to \$0.49 per share," said David Zalman, Prosperity's Senior Chairman and Chief Executive Officer.

As of September 30, 2020, Prosperity Bancshares, Inc.® is a \$33.198 billion Houston, Texas based regional financial holding company providing personal banking services and investments to consumers and businesses throughout Texas and Oklahoma. Founded in 1983, Prosperity believes in a community banking philosophy, taking care of customers, businesses and communities in the areas it serves by providing financial solutions to simplify everyday financial needs. In addition to offering traditional deposit and loan products, Prosperity offers digital banking solutions, credit and debit cards, mortgage services, retail brokerage services, trust and wealth management, and cash management.

Prosperity Bancshares, Inc. is in the Financials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 34 of 49 companies in our Core Rising Dividend portfolio have announced 39 dividend increases averaging about 7.2% more than these companies paid a year earlier. No companies in this portfolio have reduced or suspended 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

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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. 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.