

DEARBORN PARTNERS

Two Dearborn Partners Rising Dividend SMA Portfolio Increases: Xcel Energy Inc. and The Sherwin-Williams Company

On February 17, 2021, Xcel Energy Inc. (XEL) announced a 6.4% increase in its quarterly dividend per share to \$0.4575 (\$1.83 annually) from \$0.43 (\$1.72 annually). The cash dividend will be paid on April 20, 2021 to holders of record as of March 15, 2021. This is the 18th consecutive annual increase in the dividend paid by Xcel Energy Inc.

From the Press Release: “We are increasing our dividend 6.4 percent, which is consistent with our objective of growing the dividend 5-7 percent annually. The dividend increase is evidence of our confidence in our long-term business plan and our commitment to provide shareholders an attractive total return,” said Ben Fowke, chairman 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.

The Sherwin-Williams Company announced a 20.9% increase in its quarterly dividend per share to \$1.62 (\$6.48 annually) from \$1.34 (\$5.36 annually). The cash dividend will be paid on March 12, 2021 to holders of record as of March 1, 2021. This is the 42nd consecutive annual increase in the dividend paid by The Sherwin-Williams Company.

Founded in 1866, The Sherwin-Williams Company is a global leader in the manufacture, development, distribution, and sale of paints, coatings and related products to professional, industrial, commercial, and retail customers. Sherwin-Williams manufactures products under well-known brands such as Sherwin-Williams, Valspar, HGTV HOME by Sherwin-Williams, Dutch Boy, Krylon, Minwax, Thompson's Water Seal, Cabot and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams branded products are sold exclusively through a chain of more than 4,900 company-operated stores and facilities, while the company's other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers, and industrial distributors. The Sherwin-Williams Performance Coatings Group supplies a broad range of highly-engineered solutions for the construction, industrial, packaging and transportation markets in more than 120 countries around the world. Sherwin-Williams shares are traded on the New York Stock Exchange (symbol: SHW).

Xcel Energy Inc. is in the Utilities sector and The Sherwin-Williams Company is in the Materials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 13 of 49 companies in our Core Rising Dividend portfolio have announced 13 dividend increases averaging about 12.4% more than these companies paid a year earlier. Xcel Energy Inc. is also in the Utilities sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, 8 of 25 companies in our High & Rising Dividend portfolio have announced 8 dividend increases averaging about 7.2% more than these companies paid a year earlier. No companies in these portfolios have reduced or suspended dividends so far this year.

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

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