

DEARBORN PARTNERS

Another Dearborn Partners High & Rising Dividend SMA Portfolio Increase: International Business Machines Corporation

On April 27, 2021, International Business Machines Corporation announced a 0.6% increase in its quarterly dividend per share to \$1.64 (\$6.56 annually) from \$1.63 (\$6.52 annually). The cash dividend will be paid on June 10, 2021 to holders of record as of May 10, 2021. This is the 26th consecutive annual increase in the dividend paid by International Business Machines Corporation.

From the Press Release: Arvind Krishna, IBM chairman and chief executive officer, said: "Client adoption of our hybrid cloud and AI technologies, strong cash generation and disciplined financial management all enable us to invest in the business while continuing to return capital to our shareholders. We remain committed to IBM's secure and growing dividend."

International Business Machines Corporation creates value for clients by providing integrated solutions and products that leverage: data, information technology, deep expertise in industries and business processes, with trust and security and a broad ecosystem of partners and alliances. Its hybrid cloud platform and AI technology and services capabilities support clients' digital transformations and help them engage with their customers and employees in new ways. These solutions draw from an industry-leading portfolio of consulting and IT implementation services, cloud, digital and cognitive offerings, and enterprise systems and software which are all bolstered by one of the world's leading research organizations.

International Business Machines Corporation is in the Information Technology sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, 13 of 25 companies in our High & Rising Dividend portfolio have announced 13 dividend increases averaging about 5.6% 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 amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn

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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.