

DEARBORN PARTNERS

A Dearborn Partners Core Rising Dividend SMA Portfolio Special Dividend Announcement: T. Rowe Price Group

On June 14, 2021, T. Rowe Price Group (TROW) announced that its Board of Directors has declared a special cash dividend of \$3.00 per share, payable July 7, 2021 to shareholders of record as of the close of business June 25, 2021.

From the press release: William J. Stromberg, the company's chair and chief executive officer, commented: "This special cash dividend is an efficient return of capital to our stockholders and reflects the healthy cash position on our balance sheet. After the special dividend payment, the company's balance sheet will remain very strong, with ample liquidity to continue to execute on our business strategy. In addition, we believe that the payment of the special cash dividend will not have a material impact on the company's ability to meet its ongoing financial needs, continue our outstanding dividend record for the foreseeable future, or maintain a buffer against market volatility."

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$1.59 trillion in assets under management as of May 31, 2021. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

In February 2021 when T. Rowe Price announced a 20% dividend increase to \$1.08 per quarter, that marked the 35th consecutive year since the firm's initial public offering that the company has increased its regular annual dividend. T. Rowe Price is included in the Financials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio.

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

DEARBORN

PARTNERS

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.