

DEARBORN PARTNERS

Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Xcel Energy Inc.

On February 23, 2022, Xcel Energy Inc. (XEL) announced a 6.6% increase in its quarterly dividend per share to \$0.4875 (\$1.95 annually) from \$0.4575 (\$1.83 annually). The cash dividend will be paid on April 20, 2022 to holders of record as of March 15, 2022. This is the 19th consecutive annual increase in the dividend paid by Xcel Energy Inc.

“Today's 6.6 percent increase in our dividend signals the confidence we have in our investment opportunities and our commitment to provide shareholders an attractive total return profile. In addition, the increase is consistent with our objective to grow our dividend 5-7 percent annually,” said Bob Frenzel, chairman, president and CEO.

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.

Xcel Energy Inc. is in the Utilities sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 15 of 49 companies in our Core Rising Dividend portfolio have announced 15 dividend increases averaging about 13.8% 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.

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