

# DEARBORN PARTNERS

---

Another Dearborn Partners Core Rising and High & Rising Dividend SMA Portfolio Increase: Qualcomm Incorporated

On March 9, 2022, Qualcomm Incorporated (QCOM) announced a 10.3% increase in its quarterly dividend per share to \$0.75 (\$3.00 annually) from \$0.68 (\$2.72 annually). The cash dividend will be effective for quarterly dividends payable after March 24, 2022. This is the 19<sup>th</sup> consecutive annual increase in the dividend paid by Qualcomm Incorporated.

Cristiano Amon, President and CEO of Qualcomm Incorporated, said, "We are pleased to announce an increase in our quarterly dividend. Given our long-term earnings growth expectations we provided at Investor Day, we remain committed to returning capital to stockholders through a balanced capital return policy, including a baseline of anti-dilutive stock repurchases, and strong dividend growth with an annualized target of high-single-digit to low-double-digit growth."

Qualcomm is the world's leading wireless technology innovator and the driving force behind the development, launch and expansion of 5G. When we connected the phone to the internet, the mobile revolution was born. Today, our foundational technologies enable the mobile ecosystem and are found in every 3G, 4G and 5G smartphone. We bring the benefits of mobile to new industries, including automotive, the internet of things, and computing, and are leading the way to a world where everything and everyone can communicate and interact seamlessly. Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of our engineering and research and development functions and substantially all of our products and services businesses, including our QCT semiconductor business.

Qualcomm Incorporated is in the Information Technology sector of both of our Dearborn Partners Rising Dividend separately managed account (SMA) portfolios. So far this year, 17 of 49 companies in our Core Rising Dividend portfolio have announced 17 dividend increases averaging about 13.4% more than these companies paid a year earlier. In our High & Rising Dividend Portfolio, 11 of 25 companies have announced 11 dividend increases averaging about 9.8% 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.

*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*

# DEARBORN PARTNERS

---

*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 a dividend decrease, please contact the Dearborn Rising Dividend Team at [RD@dearbornpartners.com](mailto: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.*