

DEARBORN PARTNERS

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

On April 26, 2022, International Business Machines Corporation (IBM) announced that its Board of Directors approved a 0.6% increase in its quarterly cash dividend per share to \$1.65 (\$6.60 annually) from \$1.64 (\$6.56 annually). The dividend is payable on June 10, 2022 to shareholders of record May 10, 2022.

From the press release:

This is the 27th year in a row that IBM has increased its quarterly cash dividend. IBM has paid consecutive quarterly dividends since 1916. Arvind Krishna, IBM chairman and chief executive officer, said: "Clients and partners are actively seeking out, and taking advantage of, IBM's hybrid cloud and AI technologies. Our cash generation is solid, and we continue to invest in the business and return value to shareholders through our longstanding dividend policy."

International Business Machines Corporation (IBM) creates sustained value for clients by helping them leverage the power of hybrid cloud and artificial intelligence (AI). The hybrid cloud platform and AI technology support clients' digital transformations and helps them reimagine critical workflows, at scale, and modernize applications to increase agility, drive innovation and create operational efficiencies. These offerings draw from leading IBM capabilities in software, consulting services capability to deliver business outcomes, and deep incumbency in mission-critical infrastructure, 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, 14 of 25 companies in our High & Rising Dividend portfolio have announced 14 dividend increases averaging about 8.6% 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.

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