

DEARBORN PARTNERS

Another Dearborn Partners High & Rising Dividend SMA Portfolio Increase: Ares Management Corporation

On February 9, 2023, Ares Management Corporation announced a 26.2% increase in its quarterly dividend per share to \$0.77 (\$3.08 annually) from \$0.61 (\$2.44 annually). The cash dividend will be paid on March 31, 2023 to holders of record as of March 17, 2023. This is the 6th consecutive annual increase in the dividend paid by Ares Management Corporation.

From the press release:

“In 2022, strong growth in nearly all of our key financial metrics, including year over year growth of 32% in management fees, 40% in fee related earnings and 30% in after-tax realized income per class A share, demonstrated our resilient business model and our ability to navigate market volatility,” said Michael Arougheti, Chief Executive Officer and President of Ares. “We also raised \$57 billion in new capital as we continued to perform for our investors and expand the breadth of our platform. Looking forward to 2023, we are embarking on a significant fundraising cycle with seven of our top ten largest institutional commingled fund families in the market this year and we are seeing strong initial interest from investors as we seek to continue to generate attractive returns.”

“Throughout a slower market environment in 2022, our deployment of approximately \$80 billion remained remarkably consistent with the prior year as we scaled our flexible investment strategies and took advantage of the expansion of our addressable markets,” said Jarrod Phillips, Chief Financial Officer of Ares. “With \$85 billion of available capital to invest and a robust fundraising pipeline, we believe we are well positioned to invest in this compelling market environment.”

Ares Management Corporation (NYSE: ARES) is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes. We seek to provide flexible capital to support businesses and create value for our stakeholders and within our communities. By collaborating across our investment groups, we aim to generate consistent and attractive investment returns throughout market cycles. As of December 31, 2022, Ares Management Corporation’s global platform had approximately \$352.0 billion of assets under management with more than 2,550 employees operating across North America, Europe and Asia Pacific.

Ares Management Corporation is in the Financials sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, 7 of 25 companies in our High & Rising Dividend portfolio have announced 7 dividend increases averaging about 6.8% 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.

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

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