

DEARBORN PARTNERS

Another Dearborn Partners High & Rising Dividend SMA Portfolio Increase: Realty Income Corporation

On February 14, 2023, after only two months, Realty Income Corporation announced an increase in its quarterly dividend per share to \$0.2545 (\$3.054 annualized) to be paid on March 15, 2023 to holders of record as of March 1, 2023. This newly declared dividend is up 2.4% from the \$0.2485 (\$2.982 annualized) declared December 13, 2022 and up 3.25% from \$0.2465 (\$2.958 annualized) paid a year earlier. This is the 29th consecutive annual increase in the dividend paid by Realty Income Corporation.

From the press release:

"Since Realty Income's origin, the company has remained committed to paying stockholders a reliable monthly dividend that grows over time. Today's dividend declaration represents the 632nd consecutive monthly dividend declared by Realty Income during our 54-year history," said Sumit Roy, President and Chief Executive Officer of Realty Income. "Further, I'm pleased that our Board has once again determined to increase the amount of the dividend this month."

Realty Income, The Monthly Dividend Company^(R), is an S&P 500 company and member of the S&P 500 Dividend Aristocrats^(R) index. We invest in people and places to deliver dependable monthly dividends that increase over time. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from over 11,700 real estate properties primarily owned under long-term net lease agreements with commercial clients. To date, the company has increased the dividend 119 times since Realty Income's public listing in 1994 (NYSE: O).

Realty Income Corporation is in the Real Estate sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, 8 of 25 companies in our High & Rising Dividend portfolio have announced 8 dividend increases averaging about 6.4% 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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