

# DEARBORN PARTNERS

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## Another Dearborn Partners High & Rising Dividend SMA Portfolio Increase: T. Rowe Price Group

On February 7, 2023, T. Rowe Price Group (TROW) announced a 1.7% increase in its quarterly dividend per share to \$1.22 (\$4.88 annually) from \$1.20 (\$4.80 annually). The cash dividend will be paid on March 30, 2023 to holders of record as of March 15, 2023.

From the press release: This will mark the 37<sup>th</sup> consecutive year since the firm's initial public offering that the company will have increased its regular annual dividend.

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. ([troweprice.com](http://troweprice.com)), is a global investment management organization with \$1.27 trillion in assets under management as of December 31, 2022. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

T. Rowe Price Group is in the Financials sector of our Dearborn Partners High & Rising Dividend separately managed account (SMA) portfolio. So far this year, 6 of 25 companies in our High & Rising Dividend portfolio have announced 6 dividend increases averaging about 3.6% 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. 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.*