

# DEARBORN PARTNERS

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

On June 13, 2023, after only one quarter, Realty Income Corporation announced an increase in the Company's common stock monthly cash dividend per share to \$0.2555 (\$3.066 annualized) to be paid July 14, 2023 to shareholders of record as of July 3, 2023. This newly declared dividend is up 0.2% from the \$0.255 (\$3.06 annualized) paid last quarter, and up 3.06% from \$0.2475 (\$2.97 annualized) paid in July 2022. Realty Income has increased its dividend for more than 29 consecutive years.

From the press release:

"During our 54-year operating history, Realty Income has consistently paid stockholders a monthly dividend that increases over time. I'm pleased that we will once again increase the dividend amount this month to honor this legacy," said Sumit Roy, President and Chief Executive Officer of Realty Income. "This dividend declaration represents the 636<sup>th</sup> consecutive monthly dividend declared by Realty Income since our founding."

Realty Income, The Monthly Dividend Company®, is an S&P 500 company and member of the S&P 500 Dividend Aristocrats® 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 12,400 real estate properties primarily owned under long-term net lease agreements with commercial clients. To date, the company has declared 636 consecutive common stock monthly dividends throughout its 54-year operating history and increased the dividend 121 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, 14 of 25 companies in our High & Rising Dividend portfolio have announced 16 dividend increases averaging about 6.1% 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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*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.*