

DEARBORN PARTNERS

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

On December 12, 2023, Realty Income Corporation announced an increase in its quarterly dividend per share to \$0.2565 (\$3.078 annually) to be paid on January 12, 2024 to holders of record as of January 2, 2024. This newly declared dividend is up 0.2% from the \$0.256 (\$3.072 annualized) paid last quarter, and up 3.2% from \$0.2485 (\$2.982 annualized) paid in January of 2023. This is the 30th consecutive annual increase in the dividend paid by Realty Income Corporation.

From the press release:

"Realty Income remains committed to our mission to provide stockholders with a dependable monthly dividend that increases over time. This is the 105th consecutive quarter that stockholders have benefited from a dividend increase since our 1994 NYSE listing," said Sumit Roy, President and Chief Executive Officer of Realty Income. "Today's dividend declaration represents the 642nd consecutive monthly dividend throughout our 54-year operating history."

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 13,250 real estate properties primarily owned under long-term net lease agreements with commercial clients. To date, the company has declared 642 consecutive common stock monthly dividends throughout its 54-year operating history and increased the dividend 123 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, 23 of 25 companies in our High & Rising Dividend portfolio have announced 27 dividend increases averaging about 6.9% 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.

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