

DEARBORN PARTNERS

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

On February 8, 2024, Ares Management Corporation announced a 20.8% increase in its quarterly dividend per share to \$0.93 (\$3.72 annually) from \$0.77 (\$3.08 annually). The cash dividend will be paid on March 29, 2024 to holders of record as of March 15, 2024. This is the 7th consecutive annual increase in the dividend paid by Ares Management Corporation.

From the press release:

“In 2023, we generated significant year-over-year growth in many of our key financial metrics, continued our fundraising momentum, and accelerated our investment activity, resulting in a strong quarter to end the year,” said Michael Arougheti, Chief Executive Officer and President of Ares. “We raised \$21 billion in the fourth quarter and more than \$74 billion for the year, our second highest level ever, as we continue to expand our investment platform and generate compelling investment performance.”

“We ended the year with a record level of available capital of \$111 billion, positioning us to invest opportunistically and drive continued strong growth in our key financial metrics,” said Jarrod Phillips, Chief Financial Officer of Ares. “We are experiencing growing contributions from the more recent investments we have made to expand our investment platform, and we are excited about their future growth in the coming years.”

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, 2023, Ares Management Corporation's global platform had approximately \$419 billion of assets under management with approximately 2,850 employees operating across North America, Europe, Asia Pacific and the Middle East.

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 5.2% 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

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