

# DEARBORN PARTNERS

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

On March 13, 2024, Realty Income Corporation announced an increase in its quarterly dividend per share to \$0.257 (\$3.084 annualized) to be paid on April 15, 2024 to holders of record as of April 1, 2024. This newly declared dividend is up 0.2% from the \$0.2565 (\$3.078 annualized) paid last quarter, and up 0.78% from \$0.255 (\$3.06 annualized) paid a year ago. Realty Income has increased its dividend for more than 30 consecutive years.

From the press release:

"We remain dedicated to Realty Income's mission of providing stockholders with a dependable monthly dividend that increases over time," said Sumit Roy, President and Chief Executive Officer of Realty Income. "This is the 106<sup>th</sup> consecutive quarter that we have declared a dividend increase since our 1994 NYSE listing and today's declaration represents the 645<sup>th</sup> consecutive monthly dividend throughout our 55-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 15,450 real estate properties (including properties acquired in the Spirit merger in January 2024) primarily owned under long-term net lease agreements with commercial clients. To date, the company has declared 645 consecutive monthly dividends on its shares of common stock throughout its 55-year operating history and increased the dividend 124 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, 11 of 25 companies in our High & Rising Dividend portfolio have announced 11 dividend increases averaging about 5.6% 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*

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*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.*