

DEARBORN PARTNERS

Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Broadridge Financial Solutions, Inc.

On August 6, 2024, Broadridge Financial Solutions, Inc. announced a 10% increase in its quarterly dividend per share to \$0.88 (\$3.52 annually) from \$0.80 (\$3.20 annually). The cash dividend will be paid on October 3, 2024 to holders of record as of September 12, 2024. This is the 18th consecutive annual increase in the dividend paid by Broadridge Financial Solutions, Inc.

From the press release:

"As we close fiscal year 2024, Broadridge is executing on its strategy to democratize and digitize Governance, simplify and innovate trading in Capital Markets, and modernize Wealth Management," said Tim Gokey, Broadridge CEO. "Closed sales for the year rose 39% to \$342 million as we helped our clients adapt to regulatory change and modernize their technology and operations. That sales performance capped a strong year with 6% Recurring revenue growth, 10% Adjusted EPS growth, and Free cash flow conversion of 102%.

"Broadridge is well-positioned for continued growth. Our fiscal year 2025 guidance calls for another year of strong and sustainable growth, including 5-7% Recurring revenue constant currency and 8-12% Adjusted EPS growth," Mr. Gokey added. "The combination of our strong fiscal year 2024 results and fiscal year 2025 guidance has Broadridge well on-track to deliver again on our three-year financial objectives.

"We remain committed to a balanced approach to capital allocation. In fiscal year 2024, we repurchased \$450 million of our shares and announced three tuck-in acquisitions. I am also pleased to report that our Board has approved a 10% increase in our annual dividend to \$3.52, marking the 12th double-digit increase in the past thirteen years," Mr. Gokey concluded.

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with over \$6 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions to banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. In addition, Broadridge's technology and operations platforms underpin the daily trading of on average more than U.S. \$10 trillion of equities, fixed income and other securities globally. A certified Great Place to Work[®], Broadridge is a part of the S&P 500[®] Index, employing over 14,000 associates in 21 countries.

Broadridge Financial Solutions, Inc. is in the Industrials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 26 of 49 companies in our Core Rising Dividend portfolio have announced 26 dividend increases averaging about 8.3% 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.

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