

D E A R B O R N

P A R T N E R S

**Dividend Income Generated
by the Dearborn Partners
Separately Managed Account
Portfolios**

The Power of Rising Dividends

Summary

Frequently we are asked how much dividend income is generated by the companies in our separately managed account (SMA) portfolios. The following pages show the dividend income generated each year since inception by our two SMA portfolios based on an initial \$200,000 investment in each portfolio on September 30, 2011. Because the next pages show only annual dividend income received, the income from the first quarter ended December 31, 2011 is not shown. The amount of dividend income received in 2011 for a \$200,000 Core Rising Dividend account opened on September 30, 2011 was \$1,129. The amount of dividend income received in 2011 for a \$200,000 High & Rising Dividend account opened on September 30, 2011 was \$1,462.

As of December 31, 2016, the Core Rising Dividend portfolio generated total dividend income of \$39,485, or 19.7% of the original \$200,000 investment.

As of December 31, 2016, the High & Rising Dividend portfolio generated total dividend income of \$51,127, or 25.6% of the original \$200,000 investment.

A primary objective of our Dearborn Partners Rising Dividend Strategy is to get higher dividends year after year from our portfolios of what we consider to be great companies. So far, we have accomplished a primary goal.

We appreciate your interest in our Dearborn Partners Rising Dividend Strategy. Please let us know of others who might benefit from the power of rising dividends and our disciplines.

Disclaimer:

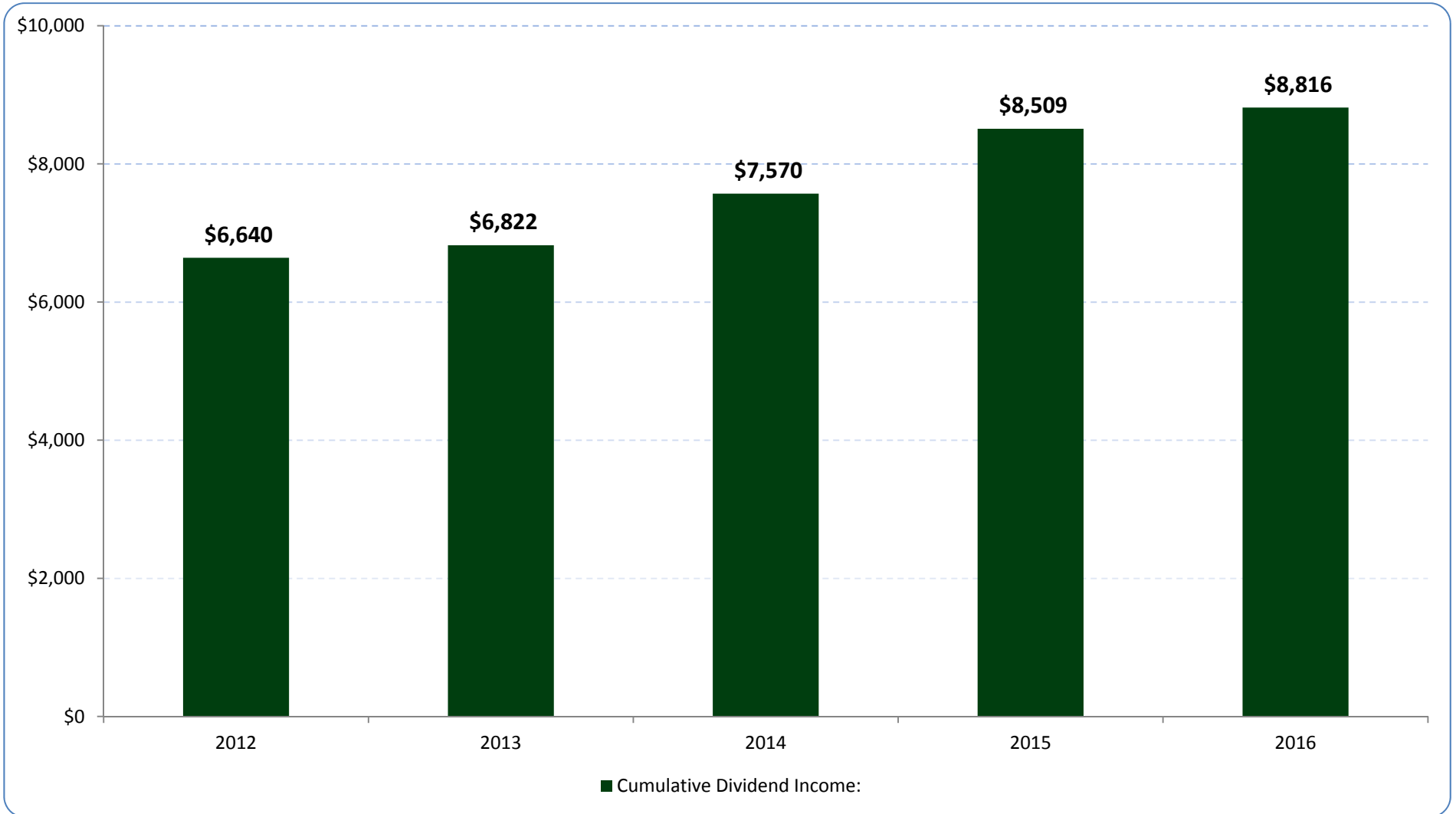
This presentation is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell, a solicitation to buy, nor a recommendation regarding any securities transaction, nor as 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. 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.

Research assistance from Matthew Guttosch & Jack Finks, CFA

Dearborn Partners Core Rising Dividend SMA Portfolio

Annual dividend income generated on an initial \$200,000 investment on 9/30/2011.

As of 12/31/16



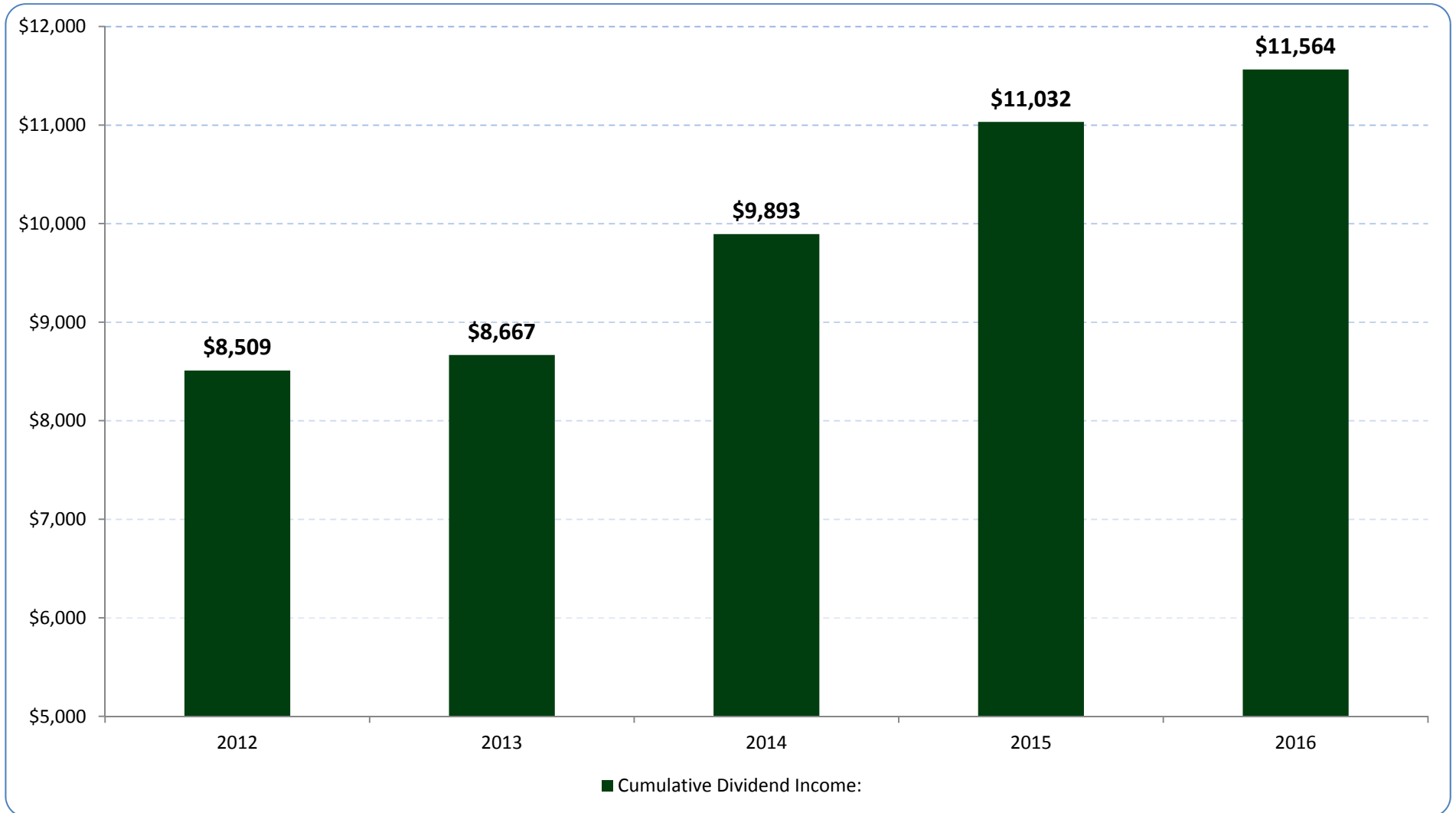
Cumulative Dividend Income: \$39,485

**Past performance cannot assure future results. Dividends are not guaranteed and may fluctuate or be suspended.
Source: Advent Axys, Dearborn Partners LLC*

Dearborn Partners High & Rising Dividend SMA Portfolio

Annual dividend income generated on an initial \$200,000 investment on 9/30/2011.

As of 12/31/16



Cumulative Dividend Income: \$51,127

**Past performance cannot assure future results. Dividends are not guaranteed and may fluctuate or be suspended.
Source: Advent Axys, Dearborn Partners LLC*