

D E A R B O R N

P A R T N E R S

On April 20, 2017, Travelers Companies, Inc. (TRV) announced that its Board of Directors approved a 7.5% increase in its quarterly cash dividend per share to \$0.72 (\$2.88 annually) from \$0.67 (\$2.68 annually). The dividend is payable on June 30, 2017 to shareholders of record on June 9, 2017.

From the press release: “We were pleased with our underlying underwriting results and that loss trends were stable and consistent with our expectations for all of our businesses, including personal auto,” commented Alan Schnitzer, Chief Executive Officer. “We were also pleased with our investment results this quarter. Net investment income, which benefited from strong private equity returns, increased 9% on an after-tax basis over the prior year quarter. Our results enabled us to return \$476 million to shareholders, including \$286 million in share repurchases, while adding additional holding company liquidity to build flexibility for the funding of the Simply Business acquisition, a leading digital provider of insurance to small businesses in the United Kingdom. Our investment in Simply Business will accelerate our digital agenda, building on the competitive advantages that have enabled us to deliver industry-leading returns. In recognition of our strong financial position, the Board of Directors declared a 7.5% increase in our quarterly cash dividend to \$0.72 per share and authorized an additional \$5.0 billion of share repurchases.”

The Travelers Companies, Inc. is a leading provider of property casualty insurance for auto, home and business. A component of the Dow Jones Industrial Average, Travelers has approximately 30,000 employees and generated revenues of approximately \$28 billion in 2016.

Travelers Companies, Inc. is in the Financial sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. This is the 17th dividend increase reported by 16 of the 49 companies in this portfolio so far this year. The average of these dividend increases is about 7.2% more than these companies paid a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

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. All investing involves risk.