

DEARBORN PARTNERS

Summary of Material Changes to the Dearborn Partners' Brochure

Annual ADV Amendment, dated:

March 23, 2023

Dearborn Partners, L.L.C.

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Dearborn's most recent Brochure, prior to this March 23, 2023 Annual Amendment was the March 24, 2022 Annual Amendment. There have been no material changes to this brochure since the March 24, 2022 Annual Amendment.

Pursuant to SEC rules, Dearborn provides a summary of material changes to this Brochure within 120 days of the close of Dearborn's fiscal year. Dearborn may provide further disclosures about material changes as deemed necessary. Additionally, Dearborn will provide to clients a new Brochure as necessary, without charge.

Upon your request, we will provide you with the Dearborn Partners March 23, 2023 Brochure. You may submit your request by means of any of the following:

- By e-mail to our Chief Compliance Officer, Don McKinnon (dmckinnon@dearbornpartners.com);
- By telephone to Mr. McKinnon at (312) 795-5348; or
- By written request to Mr. McKinnon at our business address listed above.

You may also download a copy from Dearborn's website at www.dearbornpartners.com.

The Form ADV Part I and Brochure are also available at the SEC's Investment Adviser Public Disclosure website at this address: <http://www.adviserinfo.sec.gov>.