

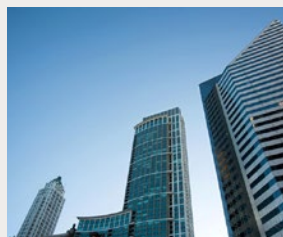
Class A  
DRDAX

Class C  
DRDCX

Class I  
DRDIX

Dearborn Partners  
Rising Dividend Fund

## INVESTMENT STRATEGY



Under normal market conditions, the Fund invests in the equity securities of companies that pay current dividends and that the Fund's portfolio managers believe have the potential to increase their dividends with regularity. Equity securities in which the Fund invests consist primarily of common stocks, but may also include MLPs and REITs. The Fund will invest primarily in securities of U.S. companies, but may invest up to 20% of its net assets in foreign companies through investments in ADRs. The Fund invests in companies in numerous market sectors and with various market capitalizations. The portfolio managers expect to invest mainly in large-capitalization companies (those with market capitalizations of \$10 billion and higher), but may also invest in mid-capitalization companies (market capitalizations of \$2 billion to \$10 billion) and small-capitalization companies (market capitalization of less than \$2 billion). The Fund will generally remain fully invested, and under normal market conditions, the Fund's portfolio will consist of approximately 30 to 80 companies.

## PERFORMANCE

## Average Annual Performance as of 06/30/21

	3 month	1 year	3 year	5 year	Since Inception (4/10/13)
DRDAX C/A Load	-0.03%	19.81%	14.11%	11.23%	10.38%
DRDAX C/A No Load	5.21%	26.14%	16.08%	12.38%	11.07%
DRDCX C/C Load	3.99%	24.20%	15.20%	11.55%	10.24%
DRDIX C/I	5.26%	26.45%	16.37%	12.66%	11.35%
S&P 500 TR	8.55%	40.79%	18.67%	17.65%	15.15%

Performance for the Class A share without load is shown at NAV, and does not reflect the maximum sales charge. If reflected, total return would be reduced.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Fund performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 312-795-1000.

Performance data shown reflects the Class A shares maximum sales charge of 5.00% and the Contingent Deferred Sales Charge (CDSC) of 1.00% for the Class C shares.

## CLASS FACTS

	Class A	Class C	Class I
Ticker	DRDAX	DRDCX	DRDIX
Inception Date	4/10/13	4/10/13	4/10/13
Min. Investment	\$5,000	\$5,000	\$500,000*
Subsequent Inv.	\$500	\$500	\$500
Net Asset Value	\$21.43	\$21.29	\$21.46
30 Day SEC Yield-Subsidized	0.49%	-0.22%	0.76%
30 Day SEC Yield-Unsubsidized	0.46%	-0.25%	0.73%
Gross Expense Ratio <sup>A</sup>	1.31%	2.06%	1.06%
Net Expense Ratio <sup>A</sup>	1.21%	1.96%	0.96%

\*\$5,000 minimum for WRAP fee programs

<sup>A</sup>The Fund's adviser has contractually agreed to cap its management fee and/or reimburse Fund expenses through at least June 28, 2022.

## FUND TOP HOLDINGS (% OF ASSETS)

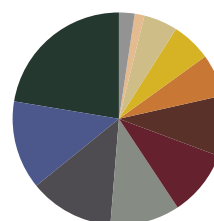
Apple, Inc.	4.79
Arthur J Gallagher & Co.	3.05
Nasdaq, Inc.	2.82
Analog Devices, Inc.	2.78
Watsco, Inc.	2.55
QUALCOMM, Inc.	2.54
NextEra Energy, Inc.	2.53
Intuit, Inc.	2.35
T. Rowe Price Group, Inc.	2.33
Carrier Global Corp.	2.33

Fund holdings, sector allocations and other characteristics are subject to change at any time and are not recommendations to buy or sell any security.

## FUND FACTS

Qtr Avg Number of Equity Holdings	48
Total Net Assets	\$448.9 million
Average One-Year Turnover Rate	14.46%

## SECTOR BREAKDOWN\*\*



Information Technology	22.6%
Industrials	13.6%
Financials	13.0%
Consumer Staples	10.7%
Health Care	10.1%
Consumer Discretionary	9.3%
Materials	6.5%
Utilities	6.1%
Real Estate	5.2%
Communication Services	1.5%
Energy	1.4%

\*\*Sector classifications are generally determined by referencing the Global Industry Classification Standard (GICS®). GICS was developed by and/or is the exclusive property of MSCI, Inc. and Standard & Poors Financial Services LLC (S&P). GICS is a service mark of MSCI and S&P and has been licensed for use by U.S. Bancorp Fund Services, LLC.

# Dearborn Partners Rising Dividend Fund

Class A    Class C    Class I  
DRDAX    DRDCX    DRDIX

D E A R B O R N

P A R T N E R S

## Portfolio Company Characteristics

- ▶ Solid financial condition with very strong balance sheets
- ▶ Investment-grade debt (if company has debt)
- ▶ Operations in generally defensive businesses
- ▶ The potential to raise dividends consistently year after year

## Investment Philosophy

- ▶ Potential growth of dividend income
- ▶ Disciplined stock selection
- ▶ Long-term wealth-building potential of investing in great businesses
- ▶ Relatively low turnover
- ▶ Long-term investment time horizon (5+ years)

## Portfolio Management

### Carol M. Lippman, CFA

Mrs. Lippman manages Dearborn Partners' Rising Dividend strategy. She joined the firm as a partner in 2011 from Wells Fargo Advisors, and has 30+ years of investment experience, beginning her career at AG Edwards as an equity analyst. Mrs. Lippman graduated with a B.S. from Northwestern University.

### Michael B. Andelman

Mr. Andelman co-manages the Rising Dividend strategy for the firm and serves on the firm's Investment Committee. He has 20+ years of investment experience, and in 2010, was named partner. Mr. Andelman graduated with a B.S.B.A. from Boston University.

## FUND CHARACTERISTICS

Estimated P/E (X)	25.13
Est. Long-Term Growth Rate (%)	13.86
P/E to Growth (X)	1.81
Beta	0.81
ROE (%)	25.3
LT Debt/Capital (%)	45.6

*Earnings growth for a Fund holding does not guarantee a corresponding increase in market value of the holding or the Fund.*

## MARKET CAP BREAKDOWN

Weighted Average Market Cap. (B)	\$200.6
Median Market Cap (B)	\$57.3
Large Cap	89.8%
Mid Cap	9.0%
Small Cap	1.3%

## DIVIDEND INCREASE ANNOUNCEMENT SUMMARY

Companies	Quarter	YTD
Reporting Increase	9 of 48	27 of 48
Average Increase	8.0%	10.3%

*Average percentage is a calculation of the average of the dividend increases announced by the companies in the fund during the period shown.*

Mutual fund investing involves risk. Principal loss is possible. The Fund's strategy of investing in dividend-paying stocks involves the risk that such stocks may fall out of favor with investors and underperform the market. In addition, there is the possibility that such companies could reduce or eliminate the payment of dividends in the future or the anticipated acceleration of dividends could not occur. The Fund may invest in foreign securities and ADRs which involve political, economic and currency risks, greater volatility and differences in accounting methods. Medium- and small- capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. Investments in REIT securities involve risks such as declines in the value of real estate and increased susceptibility to adverse economic regulatory expenses. The fund may invest in MLPs which can be negatively influenced when interest rates rise. These investments also entail many of the general tax risks of investing in a partnership. There is always the risk that an MLP will fail to qualify for favorable tax treatments.

Diversification does not guarantee a profit or protect from loss in a declining market.

**Estimated P/E** is the most-recent stock price divided by the mean analyst EPS (earnings per share) estimate for the forward four quarters. This number gives some indication of how cheap or expensive a stock is compared with consensus earnings estimates. The lower the forward P/E, the cheaper the stock. FactSet Estimates data is used in the denominator of this calculation. **Estimated Long Term Growth Rate** is the FactSet mean analyst estimate for annualized future EPS growth for a minimum of 3 years and maximum of 5 years, depending on available analyst estimate data. **P/E to Growth** is the Estimated P/E divided by the Estimated 3-5 Year EPS Growth. **Beta** is a measure of the degree of change in value one can expect in a portfolio given a change in value in a benchmark index. A portfolio with a beta greater than one is generally more volatile than its benchmark index, and a portfolio with a beta of less than one is generally less volatile than its benchmark index. **Return on Equity (ROE)** is the percentage a company earns on its shareholders' equity in a given year. The calculation is net income divided by end-of-year net worth, multiplied by 100. **LT Debt/Capital** is calculated by dividing long-term debt by total capitalization (the sum of common equity plus preferred equity plus long-term debt).

The **S&P 500** is a stock market index based on the market capitalizations of 500 leading companies publicly traded in the U.S. stock market, as determined by Standard & Poor's. It is not possible to invest directly in an index.

*The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The summary prospectus and prospectus contains this and other important information about the investment company, and it may be obtained by calling 312-795-1000 or visiting DearbornPartners.com. Read it carefully before investing.*

Dearborn Partners is the adviser of the Dearborn Partners Rising Dividend Fund which is distributed by Quasar Distributors, LLC.