

# The Magic of Rising Dividends Over Time

## The Cumulative Dividend Effect

1k Shares Purchased	Original Investment	Investment Value as of 9/30/2021	Original Annual Dividend Income	Current Annual Dividend Income <sup>(1)</sup>	Original Yield	Current Yield on Cost at 9/30/2021	Dividends Received Through 9/30/2021	% of Original Investment Received in Dividends
10/18/94	\$8,000	\$64,860	\$900	\$2,832	11.3%	35.4%	\$45,738	572%
12/31/94	\$8,563	\$64,860	\$900	\$2,832	10.5%	33.1%	\$45,438	531%
12/31/95	\$11,250	\$64,860	\$930	\$2,832	8.3%	25.2%	\$44,525	396%
12/31/96	\$11,938	\$64,860	\$945	\$2,832	7.9%	23.7%	\$43,479	364%
12/31/97	\$12,719	\$64,860	\$960	\$2,832	7.5%	22.3%	\$42,533	334%
12/31/98	\$12,438	\$64,860	\$1,020	\$2,832	8.2%	22.8%	\$41,550	334%
12/31/99	\$10,313	\$64,860	\$1,080	\$2,832	10.5%	27.5%	\$40,508	393%
12/31/00	\$12,438	\$64,860	\$1,110	\$2,832	8.9%	22.8%	\$39,417	317%
12/31/01	\$14,700	\$64,860	\$1,140	\$2,832	7.8%	19.3%	\$38,295	261%
12/31/02	\$17,500	\$64,860	\$1,170	\$2,832	6.7%	16.2%	\$37,144	212%
12/31/03	\$20,000	\$64,860	\$1,200	\$2,832	6.0%	14.2%	\$35,963	180%
12/31/04	\$25,290	\$64,860	\$1,320	\$2,832	5.2%	11.2%	\$34,722	137%
12/31/05	\$21,620	\$64,860	\$1,395	\$2,832	6.5%	13.1%	\$33,375	154%
12/31/06	\$27,700	\$64,860	\$1,518	\$2,832	5.5%	10.2%	\$31,938	115%
12/31/07	\$27,020	\$64,860	\$1,641	\$2,832	6.1%	10.5%	\$30,378	112%
12/31/08	\$23,150	\$64,860	\$1,701	\$2,832	7.3%	12.2%	\$28,716	124%
12/31/09	\$25,910	\$64,860	\$1,716	\$2,832	6.6%	10.9%	\$27,009	104%
12/31/10	\$34,200	\$64,860	\$1,731	\$2,832	5.1%	8.3%	\$25,287	74%
12/31/11	\$34,960	\$64,860	\$1,746	\$2,832	5.0%	8.1%	\$23,551	67%
12/31/12	\$40,210	\$64,860	\$1,821	\$2,832	4.5%	7.0%	\$21,779	54%
12/31/13	\$37,330	\$64,860	\$2,186	\$2,832	5.9%	7.6%	\$19,632	53%
12/31/14	\$47,710	\$64,860	\$2,201	\$2,832	4.6%	5.9%	\$17,440	37%
12/31/15	\$51,630	\$64,860	\$2,292	\$2,832	4.4%	5.5%	\$15,169	29%
12/31/16	\$57,480	\$64,860	\$2,430	\$2,832	4.2%	4.9%	\$12,777	22%
12/31/17	\$57,020	\$64,860	\$2,550	\$2,832	4.5%	5.0%	\$10,250	18%
12/31/18	\$63,040	\$64,860	\$2,652	\$2,832	4.2%	4.5%	\$7,620	12%
12/31/19	\$73,630	\$64,860	\$2,730	\$2,832	3.7%	3.8%	\$4,909	7%
12/31/20	\$62,170	\$64,860	\$2,814	\$2,832	4.5%	4.6%	\$2,115	3%
9/30/21	\$64,860	\$64,860	\$2,832	\$2,832	4.4%	4.4%		

<sup>(1)</sup> Current annual dividend income based on annualized dividend per share of \$2.832