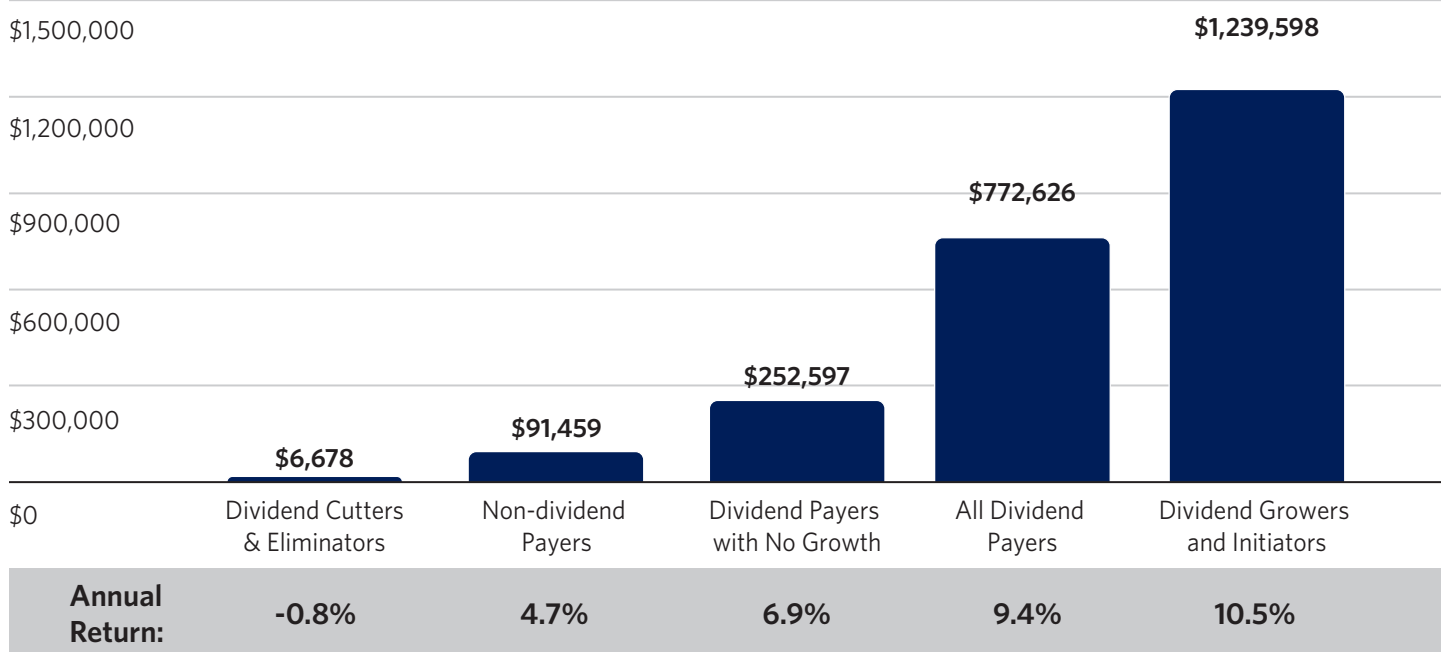


# Dividend growth matters

Stocks that pay and increase their dividends can provide you with rising income and have historically had better returns. That's why we believe it's important to stick with quality stocks that have a solid track record of paying and increasing their dividends.

## Returns of S&P 500 by Dividend Policy – \$10,000 Invested in 1973



## Quality matters

Higher-quality companies that pay a dividend and grow it over time can provide a growing stream of current income to help offset inflation and contribute to a higher total return over time. Historically, stocks in the S&P 500 that have cut or eliminated dividends have dramatically underperformed other dividend-paying names and even those companies that pay no dividend at all.

Source: Ned Davis Research, 1/31/1973–3/31/2021. Uses indicated annual dividends on a rolling 12-month basis. Past performance may not be an indication of future results. The S&P 500 is an unmanaged index and is not meant to depict an actual investment. Does not include transaction costs or taxes. Dividends can be increased, decreased or totally eliminated at any point without notice. Copyright © 2018 Ned Davis Research, Inc. All rights reserved. Further distribution prohibited without prior permission.



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