



## Book an Annual Tropical Vacation With the Returns From These 5 Dividend Stocks

### Description

I own shares in all five of these companies. Each provides consistent dividends for my planned winter tropical vacations, as well as other activities. Here's why you should consider these stocks as possible additions to your income portfolio:

#### 1. The Bank of Nova Scotia

With a current dividend yield of 3.63%, **The Bank of Nova Scotia** ([TSX: BNS](#))([NYSE: BNS](#)) recently increased its quarterly common share dividend to \$0.66 per share. This represents an increase of \$0.02. The bank's dividend rate is \$2.64.

For Q3 2014, The Bank of Nova Scotia's Canadian banking segment had net income of \$565 million. This was partly driven by double-digit growth in credit card and automotive lending volumes. This segment also had robust growth in fee and commission revenues in Q3. The Canadian banking segment accounted for 33% of the bank's Q3 2014 net income.

#### 2. McCormick & Company

With a current dividend yield of 2.17%, **McCormick & Company, Incorporated** ([NYSE: MKC](#)) supplies its spices and such to customers from 50 locations in 24 countries. In June, McCormick declared a quarterly common share dividend of \$0.37 per share. This represents the 90th year of consecutive dividend payments by McCormick. Its dividend rate is \$1.48. McCormick has had 27 consecutive years of dividend growth.

McCormick had a solid Q2 2014. Chairman, President, and CEO Alan D. Wilson, said, "We achieved further growth in our business this quarter, with year-to-date increases of 5% in sales, 9% in earnings per share and nearly \$50 million of additional cash flow from operations."

#### 3. Peyto Exploration & Development Corp.

With a current dividend yield of 3.30%, **Peyto Exploration & Development Corp.** ([TSX: PEY](#)) recently

confirmed its monthly dividend regarding August 2014 of \$0.10 per common share. Its dividend rate is \$1.20. Peyto has increased its dividend for the last two years.

An explorer and producer of unconventional natural gas in the Deep Basin of Alberta, Peyto's new wells brought into production over the last 12 months accounted for 36,300 boe/d at the end Q2 2014. The company's production for Q2 grew 24% to 434 MMcfe/d (72,302 boe/d) from 349 MMcfe/d (58,145 boe/d) in Q2 2013. In the Deep Basin, Peyto has 100% interest in five processing facilities.

#### 4. Royal Bank of Canada

With a current dividend yield of 3.70%, **Royal Bank of Canada** ([TSX: RY](#))([NYSE: RY](#)) announced in August an increase to its quarterly dividend of \$0.04, or 6%, to \$0.75 per share. The bank's dividend rate is now \$3.00.

Regarding Q3 2013, Royal Bank of Canada President/CEO, Dave McKay, said, "RBC had a record third quarter, delivering earnings of over \$2.3 billion. These results demonstrate the strength of our diversified business model."

In 2013, 56% of the bank's earnings came from personal and commercial banking. Moreover, 64% of its revenue came from its Canadian operations. As of September 2013's ranking, Royal was the largest Canadian mutual fund provider.

#### 5. Toronto-Dominion Bank

With a current dividend yield of 3.30%, **Toronto-Dominion Bank** ([TSX: TD](#))([NYSE: TD](#)) is known for its top retail brands in Canada — TD Canada Trust, TD Auto Finance Canada, TD Wealth (Canada), TD Direct Investing, and TD Insurance. The bank's dividend rate is \$1.88 and its five-year average dividend growth rate is 8.16%.

In December 2013, Toronto-Dominion Bank, **Aimia Inc.**, and the **Canadian Imperial Bank of Commerce** closed a transaction whereby Toronto-Dominion acquired approximately 50% of CIBC's existing Aeroplan credit card portfolio. The bank acquired roughly 540,000 cardholder accounts with an outstanding balance of \$3.3 billion. For Q3 2014, Toronto-Dominion's Canadian retail unit achieved net income of \$1.4 billion, which represents 54% growth in adjusted earnings over Q3 2013. This was partly driven by the Aeroplan contribution.

Look into these shares for your portfolio and you, too, could be planning vacations paid for by their dividends.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:MKC (McCormick)
3. NYSE:RY (Royal Bank of Canada)
4. NYSE:TD (The Toronto-Dominion Bank)

5. TSX:BNS (Bank Of Nova Scotia)
6. TSX:PEY (Peyto Exploration & Development Corp)
7. TSX:RY (Royal Bank of Canada)
8. TSX:TD (The Toronto-Dominion Bank)

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