



3 Big Banks That Recently Increased Their Dividends

Description

As Foolish investors know, dividend-paying stocks far outperform their non-dividend-paying counterparts over the long term, and the top returners are those that increase their payments as often as possible. With these facts in mind, let's take a look at three banks that recently increased their dividends, so you can decide if you should buy one of them today.

1. Royal Bank of Canada

Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#)) is the second-largest bank in Canada, with approximately \$1.09 trillion in total assets. It announced a 2.6% increase to its quarterly dividend to \$0.79 per share, or \$3.16 per share annually, on August 26, and this gives its stock a 4.4% yield at today's levels.

Investors should also note that the company has increased its dividend for five consecutive years, including nine increases in that span.

2. Bank of Nova Scotia

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is the third-largest bank in Canada, with approximately \$863.1 billion in total assets. It announced a 2.9% increase to its quarterly dividend to \$0.70 per share, or \$2.80 per share annually, on August 28, which gives its stock a 4.9% yield at current levels.

It is also important to note that the company has increased its dividend for five consecutive years, including nine increases in that span.

3. Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is the fifth-largest bank in Canada, with approximately \$457.8 billion in total assets. It announced a 2.8% increase to its quarterly dividend to \$1.12 per share, or \$4.48 per share annually, on August 27, and this gives its stock a 4.8% yield at today's levels.

Investors should also note that the company has increased its dividend for five consecutive years, including nine increases in that span.

Should you buy one of these dividend growers today?

Royal Bank of Canada, Bank of Nova Scotia, and Canadian Imperial Bank of Commerce recently increased their dividends, and all represent great long-term investment opportunities. Foolish investors should take a closer look and consider buying one of them today.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:CM (Canadian Imperial Bank of Commerce)
6. TSX:RY (Royal Bank of Canada)

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