

## Love Dividends? These 3 Stocks Just Hiked Their Payouts

### Description

As Foolish investors know, dividend-paying stocks outperform non-dividend-paying stocks over the long term, and the top performers are those that raise their payouts as often as possible. With these facts in mind, let's take a look at three companies that raised their dividends in the last two weeks, so you can determine if you should buy one of them today.

#### 1. Canadian Pacific Railway Limited

**Canadian Pacific Railway Limited** ([TSX:CP](#))([NYSE:CP](#)) is the second-largest rail network operator in Canada, and it's one of the 10 largest in North America.

In its first-quarter earnings report on April 20, it announced a 42.9% increase to its dividend to \$0.50 per share quarterly, or \$2.00 per share annually, and this gives its stock a yield of about 1.1% at today's levels.

Investors should also note that this increase puts Canadian Pacific on pace for 2016 to mark the first year in which it has raised its annual dividend payment since 2012.

#### 2. First National Financial Corp.

**First National Financial Corp.** ([TSX:FN](#)) is Canada's largest non-bank originator and underwriter of mortgages with more than \$94 billion in mortgages under administration.

In its first-quarter earnings report on April 27, it announced a 9.7% increase to its dividend to \$0.14167 per share monthly, or \$1.70 per share annually, and this is effective for its June payment and gives its stock a yield of about 6.3% at today's levels.

Investors must also note that First National has raised its annual dividend payment for four consecutive years, and its two hikes since the start of 2015, including the one noted above and its 3.3% hike in October 2015, have it on pace for 2016 to mark the fifth consecutive year with an increase.

#### 3. Open Text Corporation

**Open Text Corporation** ([TSX:OTC](#))([NASDAQ:OTEX](#)) is one of the world's leading providers of enterprise information management, including content management, business process management, customer experience management, and information exchange.

In its third-quarter earnings report on April 27, it announced a 15% hike to its dividend to US\$0.23 per share quarterly, or US\$0.92 per share annually, and this gives its stock a yield of about 1.6% at today's levels.

Investors must also note that Open Text has raised its annual dividend payment for two consecutive years, and its two dividend hikes since the start of 2015, including the one noted above and its 15.9% hike in April 2015, has it on pace for 2016 to mark the third consecutive year with an increase.

## CATEGORY

1. Dividend Stocks
2. Investing

## POST TAG

1. Editor's Choice

## TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:CP (Canadian Pacific Railway)
3. TSX:CP (Canadian Pacific Railway)
4. TSX:FN (First National Financial Corporation)
5. TSX:OTEX (Open Text Corporation)

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