

## 3 Notable Dividend Hikes From the Week of May 9

### Description

As Foolish investors know, owning dividend-paying stocks is the key to building wealth over the long term, and the top returners are those that raise their rates as often as possible. With this in mind, let's take a look at three companies that raised their payouts this week, so you can determine if you should buy one of them today.

#### 1. Exchange Income Corporation

**Exchange Income Corporation** ([TSX:EIF](#)) is a diversified, acquisition-oriented company focused on opportunities in the aviation, aerospace, and manufacturing sectors. Its subsidiaries include Calm Air International, Provincial Aerospace, Overland Manufacturing, and Westower Communications.

In its first-quarter earnings report on May 10, it announced a 4.7% increase to its dividend to \$0.1675 per share monthly, or \$2.01 per share annually, and this gives its stock a yield of about 6.3% at today's levels.

Investors must also note that EIC has raised its annual dividend payment for five consecutive years, and its two hikes since the start of 2015, including the one noted above and its 10.3% hike in August 2015, have it on pace for 2016 to mark the sixth consecutive year with an increase.

#### 2. Sun Life Financial Inc.

**Sun Life Financial Inc.** ([TSX:SLF](#))([NYSE:SLF](#)) is one of the world's leading international financial services organizations. It provides protection and wealth products to more than 37 million clients around the world, and it currently has approximately \$860.5 billion in assets under management.

In its first-quarter report on May 10, it announced a 3.8% increase to its dividend to \$0.405 per share quarterly, or \$1.62 per share annually, and this gives its stock a yield of about 3.7% at today's levels.

Investors must also note that Sun Life's three dividend hikes since the start of 2015, including the one noted above, its 5.6% hike in May 2015, and its 2.6% hike in November 2015, has it on pace for 2016 to mark the second consecutive year in which it has raised its annual dividend payment.

#### 3. Quebecor Inc.

**Quebecor Inc.** ([TSX:QBR.B](#)) is one of the largest integrated communications companies in Canada. It has operations in the telecommunications, news media, and entertainment industries, and its subsidiaries include Quebecor, Videotron, TVA Network, and BlooBuzz.

In its first-quarter earnings report on May 12, it announced a 28.6% increase to its dividend to \$0.045 per share quarterly, or \$0.18 per share annually, and this gives its stock a yield of about 0.5% at today's levels.

A 0.5% yield is far from impressive, but investors must note that Quebecor's two dividend hikes since

the start of 2015, including the one noted above and its 40% hike in May 2015, have it on pace for 2016 to mark the second consecutive year in which it has raised its annual dividend payment.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:EIF (Exchange Income Corporation)
2. TSX:QBR.B (Quebecor Inc.)
3. TSX:SLF (Sun Life Financial Inc.)

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## Author

jsolitro

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