

## 5 Stocks That Recently Raised Their Dividends

### Description

As a savvy investor, I always make a note of companies that recently raised their dividends. I do this for two reasons. First, I like to stay as informed as possible. Second, a dividend hike may introduce me to a company that I've never heard of or researched before, giving me the opportunity to learn about the company, dig deeper into its financials, and maybe even become a shareholder.

With all of this in mind, let's take a look at five companies that have raised their dividends in May.

#### 1. Domtar Corp.

**Domtar Corp.** ([TSX:UFS](#))(NYSE:UFS) is one of the world's leading providers of fibre-based products, including communication, specialty, and packaging papers, market pulp, and absorbent hygiene products.

On May 3, it announced a 3.8% increase to its dividend to US\$0.415 per share, or US\$1.66 per share annually, and this gives its stock a yield of about 4.3% at today's levels.

Investors must also note that Domtar 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 6.7% hike in February 2015, have it on pace for 2016 to mark the sixth consecutive year with an increase.

#### 2. Equitable Group Inc.

**Equitable Group Inc.** ([TSX:EQB](#)) is Canada's ninth-largest independent Schedule I bank with over \$18.6 billion in assets under management.

In its first-quarter earnings report on May 12, it announced a 5% increase to its dividend to \$0.21 per share quarterly, or \$0.84 per share annually, and this gives its stock a yield of about 1.4% at today's levels.

Investors must also note that Equitable Group has raised its annual dividend payment for five consecutive years, and its three hikes since the start of 2015, including the one noted above and its 5.3% hike in November 2015, have it on pace for 2016 to mark the sixth consecutive year with an increase.

#### 3. Callidus Capital Corp.

**Callidus Capital Corp.** (TSX:CBL) is one of North America's leading providers of innovative and creative financing solutions for companies that are not able to obtain adequate financing from conventional lending institutions.

On May 17, it announced a 42.9% increase to its dividend to \$0.0833 per share monthly, or \$1.00 per share annually, and this gives its stock a yield of about 7.1% at today's levels.

Investors must also note that Callidus began paying a dividend in 2015, so the hike it just announced has it on pace for 2016 to mark the first year in which it has raised its annual dividend payment.

#### 4. Bank of Montreal

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is Canada's fourth-largest bank with over \$681 billion in assets.

In its second-quarter earnings report on May 25, it announced a 2.4% increase to its dividend to \$0.86 per share quarterly, or \$3.44 per share annually, and this gives its stock a yield of about 4.1% at today's levels.

Investors must also note that Bank of Montreal has raised its annual dividend payment for four consecutive years, and its four hikes since the start of 2015, including the one noted above and its 2.4% hike in December 2015, have it on pace for 2016 to mark the fifth consecutive year with an increase.

#### 5. Canadian Imperial Bank of Commerce

**Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) is Canada's fifth-largest bank with over \$478 billion in assets.

In its second-quarter earnings report on May 26, it announced a 2.5% increase to its dividend to \$1.21 per share quarterly, or \$4.84 per share annually, and this gives its stock a yield of about 4.7% at today's levels.

Investors must also note that CIBC has raised its annual dividend payment for five consecutive years, and its six hikes since the start of 2015, including the one noted above and its 2.6% hike in February 2016, have it on pace for 2016 to mark the sixth consecutive year with an increase.

#### CATEGORY

1. Dividend Stocks
2. Investing

#### TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BMO (Bank Of Montreal)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:UFS (Domtar Corporation)

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**Date**

2025/07/03

**Date Created**

2016/05/29

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