

Revealed: These 8 Stocks Have Paid Dividends for at Least 100 Years

Description

The maturation of a company from a growth stock to one that consistently pays dividends isn't one management takes lightly.

Think of dividends as a marriage. Any marriage can be terminated, even if both parties don't agree to do so. But the process is intentionally complex and expensive because marriage is an important institution. It shouldn't be taken lightly.

Dividends are treated the exact same way. Nobody wants to be the CEO who is forced to cut or eliminate a dividend, especially one that's been paid for decades without interruption. So the company powers through bad times while still paying shareholders.

The ironic part is, at least sometimes, dividends could be put to better use. But dividend investors don't care about that. They want to get paid no matter what and will value companies that have committed to doing just that. Thus, these investors love companies that have paid dividends for a long time. They are the holy grail of dividend payers.

Canada is filled with dividend stocks that have rewarded shareholders for a long time. Here's a list of eight that have paid shareholders for at least a century without missing a single payout. That's a truly impressive feat!

Canada's best dividend payers

Nothing is guaranteed, of course. But I certainly like the chances of these dividend payers continuing to pay shareholders.

Take **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)), which has paid dividends each year since 1829. Sure, Canada's oldest bank has been surpassed in size by some of its rivals, but it's still a quality stock. The company has a comfortable position here in Canada and continues to expand in the United States.

And if Bank of Montreal doesn't do it for you, Canada has several other banks that have paid dividends for a very long time.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) hasn't missed a dividend since 1832. Its business is doing better than ever these days after becoming the only Canadian bank with true worldwide exposure. Bank of Nova Scotia has operations in Canada, the United States, Asia, Central America, and South America. Many investors love this developing market approach because these economies are growing at a much faster clip than Canada or the United States.

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) has paid dividends since 1857, and **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) hasn't missed a payout since 1870. It's interesting to think that Canada's largest bank is actually the youngest of the so-called Big Five.

The next longest streak is from another bank, but this one is a bit more of a surprise. **Laurentian Bank of Canada** ([TSX:LB](#)) has paid uninterrupted dividends since 1871. It's a relatively small bank with a market cap of just \$2 billion. **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)), which is the smallest member of the Big Five, has a market cap of \$44 billion. CIBC is also part of the century club; it's paid an annual dividend since 1868.

Canada's banks aren't the only companies that have been rewarding their investors for a very long time. **BCE Inc.** ([TSX:BCE](#))([NYSE:BCE](#)) has paid dividends each year since 1881, just a few years after Alexander Graham Bell invented the telephone. The Bell Telephone Company of Canada was incorporated in 1880 and started paying investors a year later.

And finally, we have **Imperial Oil Limited** ([TSX:IMO](#))([NYSE:IMO](#)), which operated as a standalone company from 1880 to 1898 before Standard Oil came along and acquired a majority stake in the company. **Exxon Mobil** still has a large position in Imperial Oil today.

Imperial Oil paid its first dividend to shareholders in 1891 and hasn't missed one since.

The bottom line

You'll notice a theme among these stocks. They're among Canada's top overall companies.

That's no surprise.

These companies have a number of features that have vaulted them to the top of the market, including sharp managers, good growth potential, and the kinds of businesses that can't easily be crushed by competition.

These advantages should continue. Thus, investors looking for stocks that will pay dividends for the next century don't have to look far.

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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:BMO (Bank of Montreal)

3. NYSE:BNS (The Bank of Nova Scotia)
4. NYSE:CM (Canadian Imperial Bank of Commerce)
5. NYSE:RY (Royal Bank of Canada)
6. NYSE:TD (The Toronto-Dominion Bank)
7. NYSEMKT:IMO (Imperial Oil Limited)
8. TSX:BCE (BCE Inc.)
9. TSX:BMO (Bank Of Montreal)
10. TSX:BNS (Bank Of Nova Scotia)
11. TSX:CM (Canadian Imperial Bank of Commerce)
12. TSX:IMO (Imperial Oil Limited)
13. TSX:LB (Laurentian Bank of Canada)
14. TSX:RY (Royal Bank of Canada)
15. TSX:TD (The Toronto-Dominion Bank)

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