



These 2 Financial Stocks Just Raised Their Dividends by +5%

Description

Two of Canada's largest financial companies — **Fiera Capital Corp.** ([TSX:FSZ](#)) and **Power Financial Corp.** (TSX:PWF) — just made very shareholder-friendly moves and raised their dividends. Let's take a closer look at each, so you can determine if you should buy one of them today.

Fiera Capital Corp.

Fiera is Canada's third-largest independent publicly traded asset manager with approximately \$116.93 billion in assets under management as of December 31, 2016. It offers a wide range of traditional and alternative investment solutions to individuals, institutions, pension funds, foundations, mutual funds, and religious and charitable organizations across Canada, the United States, the United Kingdom, and Europe.

In its fourth-quarter earnings release on March 23, Fiera announced a 6.3% increase to its quarterly dividend to \$0.17 per share, representing \$0.68 per share on an annualized basis, and this brings its stock's yield up to about 5% today.

Investors should also make the following two notes about Fiera's new dividend.

First, the first payment at this increased rate is payable on May 2 to shareholders of record at the close of business on April 4.

Second, Fiera has raised its annual dividend payment for six consecutive years, and its two hikes in the last 12 months, including its 6.7% hike in August and the one noted above, have it positioned for 2017 to mark the seventh consecutive year with an increase.

Power Financial Corp.

Power is a diversified management and holding company with interests, directly or indirectly, in companies in the financial services sector in Canada, the United States, and Europe. Its subsidiaries include **Great-West Lifeco Inc.**, **IGM Financial Inc.**, and Pargesa Holding SA.

In its fourth-quarter earnings release on March 24, Power announced a 5.1% increase to its quarterly dividend to \$0.4125 per share, representing \$1.65 per share on an annualized basis, which brings its yield up to about 4.6% today.

It's important for investors to make the following two notes about Power's new dividend.

First, the first quarterly installment at this increased rate is payable on May 1 to shareholders of record at the close of business on April 10.

Second, Power has raised its annual dividend payment each of the last two years, and the hike it just announced has it on pace for 2017 to mark the third consecutive year with an increase.

Should you buy one of these financials today?

I think Fiera Capital and Power Financial represent very attractive long-term investment opportunities for dividend investors, so take a closer look at each and consider beginning to scale in to positions in one of them today.

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jsolitro

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