

4 Stocks Boasting +15 Years of Dividend Growth

Description

The S&P/TSX Index moved up in September, so investors may be eager to double up capital gains with the income provided by dividend stocks. Big yields are tempting, but those with a long-term outlook should target dividend stocks that have a proven track record of dividend growth over many years. Let's take a look at four dividend stocks today that have +15 years of dividend growth.

Canadian National Railway Company

Canadian National Railway Company ([TSX:CNR](#))([NYSE:CNI](#)) stock has climbed 12.2% in 2017 as of close on September 26. The Montreal-based company released its second-quarter results on July 25. Net income increased 20% to \$1 billion, and revenues experienced growth of 17% to \$3.3 billion, which was a quarterly record. Canadian rail has experienced some pressure with a high Canadian dollar souring sentiment on manufacturing stocks.

Canadian National Railway has experienced dividend growth for over 20 years. Currently, it offers a dividend of \$0.41 per share, representing a dividend yield of 1.6%.

Saputo Inc.

Shares of the Montreal-based dairy company **Saputo Inc.** ([TSX:SAP](#)) have declined 9% in 2017 and 5.9% year over year. Saputo released its fiscal 2018 first-quarter results on August 1. It posted net earnings of \$200.3 million — up 13.4% — and revenues of \$2.89 billion — up 9%. The rising Canadian dollar had a positive impact on Saputo results, which could bode well for the fiscal 2018 second-quarter results set for release in October. Saputo will also be eagerly watching the developments of NAFTA negotiations as supply management continues to be a hot topic.

Saputo has announced dividend growth for 17 consecutive years now. The stock offers a dividend of \$0.16 per share, representing a dividend yield of 1.5%.

Canadian Western Bank

Canadian Western Bank ([TSX:CWB](#)) is an Edmonton-based regional bank with most of its operations located in western Canada. The bank released its third-quarter results on August 31. Earnings were impressive with net income increasing 24% to \$56.3 million. Canadian Western Bank has ambitions to expand its wealth management enterprise after seeing positive growth in that area. Assets under management grew to \$2 billion from \$1.9 billion in Q3 2016.

The bank also hiked its dividend by 4% to \$0.24 per share, representing a 3% dividend yield. Canadian Western Bank has boasted dividend growth for 25 consecutive years.

Finning International Inc.

Shares of **Caterpillar Inc.** distributor **Finning International Inc.** ([TSX:FTT](#)) have increased 7.4% in

2017 and 14.5% year over year. The company reported its second-quarter results on August 9. Revenue was up 21% from Q2 2016. Finning saw higher profitability in Canada, the U.K., and Ireland due to superior market conditions that drove operating performance. The company has benefitted from a big boost at Caterpillar following the 2016 U.S. election as the Trump administration has promised big investments in construction and infrastructure.

Finning hiked its dividend to \$0.19 per share, representing a dividend yield of 2.7%. The company has experienced dividend growth for 15 years.

CATEGORY

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TICKERS GLOBAL

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2. TSX:CNR (Canadian National Railway Company)
3. TSX:CWB (Canadian Western Bank)
4. TSX:FTT (Finning International Inc.)
5. TSX:SAP (Saputo Inc.)

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