

## 5 Financial Services Dividend Stocks Yielding up to 7.8%

### Description

The Canadian economy slowed in July after recording what has been one of the strongest years this millennium. Wage growth and positive jobs numbers have sparked the S&P/TSX Index. The performance of Canadian bank stocks has been a big story, but let's take a look at some top Canadian financials that offer impressive dividends today.

**Genworth MI Canada Inc.** (TSX:MIC) has increased 2.5% month over month as of close on October 2. The Canadian home insurer was hit hard in late spring and early summer in the midst of concerns over Canadian housing. It has since recovered, and the company released solid second-quarter results on August 1. Net income was up 65% year over year, and earnings per share climbed 27%.

The stock offers a dividend of \$0.44 per share, representing a dividend yield of 4.7%.

**Laurentian Bank of Canada** ([TSX:LB](#)) is a regional bank based in Quebec, the stock has climbed 7.5% month over month as of close on October 2. The company posted its third-quarter results on August 29. Adjusted net income jumped 30% from Q3 2016, and loans to business customers increased 21%. Shares have increased 4.6% in 2017 and 23% year over year.

The stock offers a dividend of \$0.62 per share with a 4.1% dividend yield.

Shares of **CI Financial Corp.** ([TSX:CIX](#)) were up 0.99% month over month as of October 2. Shares have declined 4.2% in 2017 and increased 9.9% year over year. The company reported its second-quarter results on August 10. CI Financial posted gross sales of \$3.8 billion, which represented an increase of \$1.2 billion from Q2 2016. Quarterly net sales performed well due to higher gross sales and lower redemptions — up to \$215 million for the quarter. The company boasted assets under management of \$121.1 billion, which was up \$11.5 billion from the same period the previous year.

CI Financial currently has a dividend of \$0.12 per share with a dividend yield of 5.1%.

**Alaris Royalty Corp.** (TSX:AD) stock dropped 6.2% month over month. The Calgary-based equity management provider released its second-quarter results on July 25. Revenue from partners increased to \$22.8 million, or \$0.62 per share, compared to \$20.9 million, or \$0.57 per share, in Q2 2016. Earnings were up to \$10.7 million from \$7 million in the previous year.

Alaris Royalty stock boasts a dividend of \$0.14 per share, representing a monster dividend yield of 7.8%.

Shares of the property and casualty insurance provider **Intact Financial Corporation** ([TSX:IFC](#)) were down 0.97% month over month. The company released its second-quarter results on August 1. Net operating income per share was up 73% to \$1.44 and operating ROE climbed 12.1% boasting over \$1 billion of excess capital. The stock responded positively to these solid earnings, and a dip in late September could provide an opportunity for investors.

The stock also offers a dividend of \$0.64 per share with a 2.5% dividend yield.

## CATEGORY

1. Bank Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:AD.UN (Alaris Equity Partners Income Trust)
2. TSX:CIX (CI Financial)
3. TSX:IFC (Intact Financial Corporation)
4. TSX:LB (Laurentian Bank of Canada)

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