



## These 4 Banks Raised Their Dividends in February

### Description

We are only days removed from February, but it's never too early to look back at the four banks that rewarded their shareholders with dividend increases during the month. Without further ado, let's take a quick look at each.

#### Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#))

CIBC is Canada's fifth-largest bank by assets with approximately \$586.93 billion in total as of January 31. In its fiscal 2018 first-quarter earnings release on February 22, it announced [a 2.3% increase](#) to its quarterly dividend to \$1.33 per share, representing \$5.32 per share annually, which gives it a 4.6% yield at the time of this writing. The bank was already on pace for fiscal 2018 to mark the eighth straight year in which it has raised its annual dividend payment, and this increase puts it on track for fiscal 2019 to mark the ninth straight year with an increase.

#### Royal Bank of Canada ([TSX:RY](#))([NYSE:RY](#))

RBC is Canada's largest bank as measured by assets with about \$1.28 trillion in total as of January 31. In its fiscal 2018 first-quarter earnings release on February 23, it announced a 3.3% increase to its quarterly dividend to \$0.94 per share, representing \$3.76 per share annually, which gives it a 3.8% yield at the time of this writing. Like CIBC, RBC was already on track for fiscal 2018 to mark the eighth consecutive year in which it has raised its annual dividend payment, and this increase puts it on track for fiscal 2019 to mark the ninth consecutive year with an increase.

#### Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#))

[Bank of Nova Scotia](#) is Canada's third largest bank as measured by assets with approximately \$923.15 billion in total as of January 31. In its fiscal 2018 first-quarter earnings release on February 27, it announced a 3.8% increase to its quarterly dividend to \$0.82 per share, representing \$3.28 per share annually, which gives it a 4.2% yield at the time of this writing. Like CIBC and RBC, Bank of Nova Scotia was already on pace for fiscal 2018 to mark the eighth consecutive year in which it has raised its annual dividend payment, and this hike puts it on pace for fiscal 2019 to mark the ninth consecutive year with an increase.

### **Equitable Group Inc. ([TSX:EQB](#))**

Equitable Group is the ninth-largest independent Schedule I bank in Canada with approximately \$24.65 billion in assets under management as of December 31, 2017. In its fiscal 2017 fourth-quarter and full-year earnings release on February 28, it announced a 4% increase to its quarterly dividend to \$0.26 per share, representing \$1.04 per share annually, which gives it a 1.8% yield at the time of this writing. The bank has now raised its dividend three times in the last eight months, which puts it on track for 2018 to mark the eighth straight year in which it has raised its annual dividend payment.

### **CATEGORY**

1. Bank Stocks
2. Dividend Stocks
3. Investing

### **TICKERS GLOBAL**

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:CM (Canadian Imperial Bank of Commerce)
6. TSX:EQB (EQB)
7. TSX:RY (Royal Bank of Canada)

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