



3 Stocks for Your RRSP That Boast +20 Years of Dividend Growth

Description

Last week, I'd discussed how [younger generations](#) are being forced to adopt new investment strategies to adjust to a changing work environment. This is doubly true for the older generation, who will be forced to navigate their portfolios through an increasingly precarious geopolitical climate. Fortunately, there are many solid options available for those seeking income and stability.

Today, we are going to look at three stocks that have delivered over 20 consecutive years of dividend growth. This should be a [big selling point](#) for investors who are looking for stocks that will provide long term and steady income.

Metro, Inc. ([TSX:MRU](#))

Metro is a Montreal-based grocery and drugstore operator. Grocery retail stocks were battered in the latter half of 2017 after **Amazon.com, Inc.** acquired the Whole Foods chain, ostensibly announcing its arrival as a competitor. This was seen as a troubling sign for the industry, considering the carnage Amazon has wrought on traditional retailers in other areas.

Shares of Metro have climbed 10.5% in 2018 as of close on June 22, which is an encouraging sign. Metro has moved to mitigate the threat of Amazon's e-commerce empire. Metro has expanded its online grocery options in Quebec and has plans to offer this to Ontario customers later this year.

On the topic of Ontario, Metro and other grocery retailers have seen a boost after the PC government gained a majority. Its leader Doug Ford has vowed to freeze the minimum wage, as a second round was set to increase the number from \$14 to \$15 in January 2019. The PC government has also hinted at its intention to allow grocers to sell more wine and beer in stores.

Metro stock offers a quarterly dividend of \$0.18 per share, representing a 1.5% dividend yield. The company has delivered 23 consecutive years of dividend growth.

Canadian Western Bank ([TSX:CWB](#))

Canadian Western is an Edmonton-based regional bank. Its stock has dropped 7% in 2018 so far.

However, shares have surged 35.9% year over year. Canadian Western released solid second-quarter results on June 7.

Net income rose 27% to \$60 million in the second quarter, and diluted earnings per share were up 26% to \$0.68. The bank reported 9% organic growth in its loans and 17% loan growth outside Alberta. It also posted 12% higher deposit growth from the prior year.

Canadian Western Bank hiked its dividend by 9% to \$0.25 per share, representing a 2.7% dividend yield. The bank has delivered dividend growth for 27 consecutive years.

Thomson Reuters Corp. ([TSX:TRI](#))(NYSE:TRI)

Thomson Reuters is a Toronto-based multimedia company. Its stock is down 1.3% in 2018 but shares have surged 9.4% over the past month following a post-earnings dip. Revenues were up 4% to \$1.379 billion, but operating profits fell 2% to \$268 million. Adjusted earnings per share jumped 12% to \$0.28.

Thomson Reuters announced a quarterly dividend of \$0.345 per share, representing a 3.2% dividend yield. The company has delivered 24 consecutive years of dividend growth.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

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2. TSX:CWB (Canadian Western Bank)
3. TSX:MRU (Metro Inc.)
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