



2 Stocks That Produced Quarterly Dividends for Over 25 Years

Description

Canadians can [create wealth](#) and [receive steady income streams every quarter](#) by owning dividend stocks. Many publicly listed companies on the **TSX** are dividend payers. The yields vary, although high-yield stocks are not necessarily the safest investments.

It would be best to check out the dividend track record because it reflects a company's ability to sustain the payouts regardless of economic conditions. Likewise, if there's a dividend policy in place, it indicates management's confidence in future earnings growth.

Suppose you start dividend investing today or purchase great additions to your dividend stock portfolio, consider the **Canadian Western Bank** ([TSX:CWB](#)) and **Imperial Oil** ([TSX:IMO](#)). The two companies have paid out quarterly dividends and increased the yield for over 25 years. You can also profit from stock price appreciation.

Mean dividend growth streak

The Canadian Western Bank is significantly smaller than the Big Five banks with its \$3.18 billion market cap. However, this regional bank packs a mean dividend growth streak. The bank stock boasts 28 consecutive years of dividend increases.

As of May 24, 2021, the share price is \$36.60, while the dividend yield is a decent 3.17%. CWB's total return in the last 37 years is a respectable 2,675.32% (9.38% compound annual growth rate (CAGR)). The bank stock is also among TSX's better performers thus far in 2021, with its 28.96% gain.

CWB's forte is equipment leasing and it's the go-to bank of small and mid-sized businesses for more than 45 years. Besides its industry-leading position in equipment leasing, the bank provides specialized financing solutions in sectors such as hospitality, real estate, transportation, and health care.

According to CWB President and CEO Chris Fowler, the primary driver over the last two years is the very strong branch-raised deposit growth. In Q1 fiscal 2021 (quarter ended January 31, 2021), the

branch-raised deposits grew 20% to \$17.6 billion versus Q1 fiscal 2020.

Prioritize shareholders over growth projects

Imperial Oil has been operating since 1880 and is a subsidiary of American oil giant **Exxon Mobil**. Like CWB, the \$29.2 billion integrated energy company is a dividend all-star owing to its dividend growth streak. The energy stock has increased its dividends for 26 consecutive calendar years.

If you don't know, Imperial Oil hasn't missed paying dividends for over 100 years despite the energy industry's volatile nature. At \$39.86 per share, the corresponding dividend yield is 2.33%. Also, the IMO (+66.3%) outperforms the TSX (+13.87%) year-to-date.

The good news to investors is that Imperial Oil will prioritize returns to shareholders instead of big growth projects. After reporting a \$392 million net income in Q1 2021 versus the \$188 million net loss in Q1 2020, management increased dividends by almost 23%.

During the conference call with investors, Imperial Oil CEO Brad Corson said the dividend increase announcement indicates confidence in the future. Besides the improved financial performance across all business segments compared to Q4 2020, the upstream production was the highest ever recorded in any first quarter in 30 years.

Peace of mind

Canadian Western Bank and Imperial Oil are must-own dividend stocks in 2021. The dividend track records and dividend growth streaks are enough justifications to include both in your dividend portfolio. While the two companies don't pay the highest yield, it lends peace of mind to would-be investors

CATEGORY

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TICKERS GLOBAL

1. TSX:CWB (Canadian Western Bank)
2. TSX:IMO (Imperial Oil Limited)

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