

**10YR-Compound Annual Growth Rates (CAGR)
as of 01-01-2021**

Symbol	Company	Ten Years of Dividend Growth (Year-by-Year)										Price		Yield			Total Return		
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	\$'11	\$'21	YLD '11	YLD '21	10Y YOC	10Y TR CAGR	10Y DG CAGR	10Y PG CAGR
AQN-N	Algonquin Power & Utilities	0.270	0.295	0.333	0.345	0.376	0.414	0.466	0.501	0.551	0.606	\$5	\$16	5.4%	3.7%	12.2%	12.5%	8.4%	10.0%
ATD-B-T	Alimentation Couche-Tard Inc.	0.050	0.050	0.070	0.100	0.130	0.170	0.190	0.230	0.270	0.298	\$5	\$44	1.1%	0.7%	6.6%	24.3%	19.5%	23.9%
BCE-T	Bell Canada	2.045	2.220	2.330	2.470	2.600	2.730	2.870	3.020	3.170	3.330	\$35	\$55	5.8%	6.1%	9.4%	6.8%	5.0%	2.7%
BIP-N	Brookfield Infrastructure Partners	0.880	1.000	1.150	1.280	1.410	1.550	1.740	1.880	2.010	1.990	\$13	\$49	7.0%	4.0%	15.9%	14.5%	8.5%	11.5%
BNS-T	Bank of Nova Scotia	2.050	2.190	2.390	2.560	2.720	2.880	3.050	3.280	3.490	3.600	\$56	\$68	3.6%	5.3%	6.4%	6.4%	5.8%	2.7%
CCL-B-T	CCL Industries	0.140	0.156	0.172	0.220	0.300	0.400	0.460	0.520	0.680	0.720	\$6	\$58	2.3%	1.2%	12.0%	25.4%	17.8%	24.6%
CNR-T	Canadian National Railway	0.650	0.750	0.860	1.000	1.250	1.500	1.650	1.820	2.150	2.300	\$33	\$140	2.0%	1.6%	6.9%	14.5%	13.5%	13.4%
CTC-A-T	Canadian Tire	1.130	1.250	1.490	1.960	2.100	2.380	2.850	3.740	4.250	4.550	\$69	\$166	1.6%	2.7%	6.6%	10.2%	14.9%	8.7%
CU-T	Canadian Utilities Limited	0.805	0.885	0.970	1.070	1.180	1.300	1.430	1.573	1.691	1.742	\$27	\$31	3.0%	5.6%	6.4%	3.5%	8.0%	0.0%
DOL-T	Dollarama Inc.	0.030	0.070	0.088	0.103	0.117	0.130	0.143	0.157	0.172	0.176	\$5	\$52	0.6%	0.3%	3.7%	21.8%	19.4%	21.5%
EMA-T	Emera	1.310	1.360	1.410	1.480	1.660	2.000	2.130	2.283	2.375	2.480	\$32	\$54	4.1%	4.6%	7.8%	8.1%	6.6%	4.9%
ENB-T	Enbridge Inc.	0.980	1.130	1.260	1.400	1.860	2.120	2.410	2.680	2.950	3.240	\$28	\$41	3.5%	7.9%	11.5%	5.0%	12.7%	0.9%
ENGH-T	Enghouse Systems Limited	0.095	0.123	0.153	0.190	0.215	0.270	0.310	0.350	0.420	0.515	\$4	\$62	2.2%	0.8%	12.1%	26.2%	18.4%	25.7%
EQB-T	Equitable Group Inc	0.450	0.520	0.600	0.680	0.760	0.840	0.950	1.080	1.290	1.480	\$25	\$105	1.8%	1.4%	5.9%	16.2%	12.6%	15.3%
FNV-N	Franco Nevada	0.440	0.600	0.720	0.780	0.830	0.870	0.910	0.950	0.990	1.030	\$35	\$132	1.3%	0.8%	3.0%	13.7%	8.9%	13.1%
FTS-T	Fortis	1.170	1.210	1.250	1.300	1.430	1.550	1.650	1.750	1.860	1.970	\$34	\$52	3.4%	3.8%	5.8%	7.3%	5.3%	4.6%
IFC-T	Intact Financial	1.480	1.600	1.760	1.920	2.120	2.320	2.560	2.800	3.040	3.320	\$51	\$150	2.9%	2.2%	6.5%	11.4%	8.4%	9.9%
MGA-N	Magna	0.500	0.550	0.640	0.760	0.880	1.000	1.100	1.320	1.460	1.600	\$27	\$70	1.9%	2.3%	6.0%	16.7%	12.3%	15.1%
MRU-T	Metro	0.260	0.290	0.330	0.400	0.470	0.560	0.630	0.700	0.780	0.880	\$15	\$58	1.7%	1.5%	5.8%	13.3%	13.0%	12.3%
RY-T	Royal Bank of Canada	2.080	2.280	2.530	2.840	3.080	3.240	3.480	3.770	4.070	4.290	\$52	\$105	4.0%	4.1%	8.2%	10.0%	7.5%	7.1%
SJ-T	Stella-Jones Inc.	0.125	0.155	0.200	0.280	0.320	0.400	0.440	0.480	0.560	0.600	\$8	\$46	1.5%	1.3%	7.2%	17.2%	17.0%	16.3%
TD-T	TD Bank	1.305	1.445	1.620	1.840	2.000	2.160	2.350	2.610	2.890	3.110	\$37	\$72	3.5%	4.3%	8.4%	9.3%	9.1%	6.5%
TFII-T	TFI International	0.450	0.510	0.540	0.610	0.680	0.700	0.780	0.870	0.980	1.070	\$13	\$65	3.5%	1.6%	8.4%	18.3%	9.0%	17.1%
TIH-T	Toromont Industries	0.480	0.480	0.520	0.600	0.660	0.710	0.750	0.880	1.070	1.240	\$31	\$89	1.6%	1.4%	4.0%	15.9%	10.0%	15.0%
TRP-T	Trans Canada	1.680	1.760	1.840	1.920	2.080	2.260	2.500	2.760	3.000	3.240	\$37	\$52	4.5%	6.2%	8.7%	5.5%	6.8%	1.7%
T-T	Telus	0.540	0.600	0.660	0.740	0.820	0.900	0.970	1.030	1.110	1.160	\$11	\$25	4.7%	4.6%	10.2%	9.0%	7.9%	5.9%
WCN-N	Waste Connections	0.210	0.250	0.280	0.320	0.360	0.410	0.500	0.580	0.670	0.760	\$19	\$101	1.1%	0.8%	4.1%	17.0%	13.7%	16.5%
Averages														3.0%	3.0%	7.8%	13.3%	11.1%	11.4%

As successful dividend growth investors we understand that rising dividends are a foundation for higher share prices. Here is the Compound Annual Growth Rate (CAGR) of dividends and CAGR of price over the last decade so that you can study the evidence that as the dividend grows, so does the price.