

**Total Amount of Dividends Paid
over last 10 Years on \$10,000**

Ten Years of Dividend Growth (Year-by-Year)

| Symbol | Company | YLD '11 | \$'11 | # of Shares | Ten Years of Dividend Growth (Year-by-Year) | | | | | | | | | | DIV | CAGR |
|-----------------|------------------------------------|-------------|--------|-------------|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|----------------|--------------|
| | | | | | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | TOTAL | 10Y DG |
| BIP-N | Brookfield Infrastructure Partners | 7.0% | \$12.6 | 797 | 0.880 | 1.000 | 1.150 | 1.280 | 1.410 | 1.550 | 1.740 | 1.880 | 2.010 | 1.990 | \$11,865 | 8.5% |
| AQN-N | Algonquin Power & Utilities | 5.4% | \$5.0 | 2004 | 0.270 | 0.295 | 0.333 | 0.345 | 0.376 | 0.414 | 0.466 | 0.501 | 0.551 | 0.606 | \$8,331 | 8.4% |
| BCE-T | Bell Canada | 5.8% | \$35.3 | 283 | 2.045 | 2.220 | 2.330 | 2.470 | 2.600 | 2.730 | 2.870 | 3.020 | 3.170 | 3.330 | \$7,588 | 5.0% |
| T-T | Telus | 4.7% | \$11.4 | 879 | 0.540 | 0.600 | 0.660 | 0.740 | 0.820 | 0.900 | 0.970 | 1.030 | 1.110 | 1.160 | \$7,496 | 7.9% |
| ENB-T | Enbridge Inc. | 3.5% | \$28.3 | 354 | 0.980 | 1.130 | 1.260 | 1.400 | 1.860 | 2.120 | 2.410 | 2.680 | 2.950 | 3.240 | \$7,085 | 12.7% |
| CCL-B-T | CCL Industries | 2.3% | \$6.0 | 1667 | 0.140 | 0.156 | 0.172 | 0.220 | 0.300 | 0.400 | 0.460 | 0.520 | 0.680 | 0.720 | \$6,280 | 17.8% |
| ENGH-T | Enghouse Systems Limited | 2.2% | \$4.3 | 2353 | 0.095 | 0.123 | 0.153 | 0.190 | 0.215 | 0.270 | 0.310 | 0.350 | 0.420 | 0.515 | \$6,212 | 18.4% |
| TRP-T | Trans Canada | 4.5% | \$37.3 | 268 | 1.680 | 1.760 | 1.840 | 1.920 | 2.080 | 2.260 | 2.500 | 2.760 | 3.000 | 3.240 | \$6,172 | 6.8% |
| RY-T | Royal Bank of Canada | 4.0% | \$52.1 | 192 | 2.080 | 2.280 | 2.530 | 2.840 | 3.080 | 3.240 | 3.480 | 3.770 | 4.070 | 4.290 | \$6,072 | 7.5% |
| EMA-T | Emera | 4.1% | \$31.8 | 315 | 1.310 | 1.360 | 1.410 | 1.480 | 1.660 | 2.000 | 2.130 | 2.283 | 2.375 | 2.480 | \$5,819 | 6.6% |
| TD-T | TD Bank | 3.5% | \$37.1 | 270 | 1.305 | 1.445 | 1.620 | 1.840 | 2.000 | 2.160 | 2.350 | 2.610 | 2.890 | 3.110 | \$5,756 | 9.1% |
| TFII-T | TFI International | 3.5% | \$12.8 | 783 | 0.450 | 0.510 | 0.540 | 0.610 | 0.680 | 0.700 | 0.780 | 0.870 | 0.980 | 1.070 | \$5,630 | 9.0% |
| BNS-T | Bank of Nova Scotia | 3.6% | \$56.3 | 178 | 2.050 | 2.190 | 2.390 | 2.560 | 2.720 | 2.880 | 3.050 | 3.280 | 3.490 | 3.600 | \$5,012 | 5.8% |
| CU-T | Canadian Utilities Limited | 3.0% | \$27.0 | 370 | 0.805 | 0.885 | 0.970 | 1.070 | 1.180 | 1.300 | 1.430 | 1.573 | 1.691 | 1.742 | \$4,678 | 8.0% |
| IFC-T | Intact Financial | 2.9% | \$50.9 | 196 | 1.480 | 1.600 | 1.760 | 1.920 | 2.120 | 2.320 | 2.560 | 2.800 | 3.040 | 3.320 | \$4,502 | 8.4% |
| FTS-T | Fortis | 3.4% | \$34.1 | 294 | 1.170 | 1.210 | 1.250 | 1.300 | 1.430 | 1.550 | 1.650 | 1.750 | 1.860 | 1.970 | \$4,444 | 5.3% |
| SJ-T | Stella-Jones Inc. | 1.5% | \$8.3 | 1205 | 0.125 | 0.155 | 0.200 | 0.280 | 0.320 | 0.400 | 0.440 | 0.480 | 0.560 | 0.600 | \$4,289 | 17.0% |
| CNR-T | Canadian National Railway | 2.0% | \$33.1 | 302 | 0.650 | 0.750 | 0.860 | 1.000 | 1.250 | 1.500 | 1.650 | 1.820 | 2.150 | 2.300 | \$4,205 | 13.5% |
| CTC-A-T | Canadian Tire | 1.6% | \$68.8 | 145 | 1.130 | 1.250 | 1.490 | 1.960 | 2.100 | 2.380 | 2.850 | 3.740 | 4.250 | 4.550 | \$3,737 | 14.9% |
| MGA-N | Magna | 1.9% | \$26.8 | 373 | 0.500 | 0.550 | 0.640 | 0.760 | 0.880 | 1.000 | 1.100 | 1.320 | 1.460 | 1.600 | \$3,660 | 12.3% |
| MRU-T | Metro | 1.7% | \$15.2 | 659 | 0.260 | 0.290 | 0.330 | 0.400 | 0.470 | 0.560 | 0.630 | 0.700 | 0.780 | 0.880 | \$3,494 | 13.0% |
| EQB-T | Equitable Group Inc | 1.8% | \$25.0 | 400 | 0.450 | 0.520 | 0.600 | 0.680 | 0.760 | 0.840 | 0.950 | 1.080 | 1.290 | 1.480 | \$3,460 | 12.6% |
| ATD-B-T | Alimentation Couche-Tard Inc. | 1.1% | \$4.5 | 2208 | 0.050 | 0.050 | 0.070 | 0.100 | 0.130 | 0.170 | 0.190 | 0.230 | 0.270 | 0.298 | \$3,438 | 19.5% |
| DOL-T | Dollarama Inc. | 0.6% | \$4.8 | 2075 | 0.030 | 0.070 | 0.088 | 0.103 | 0.117 | 0.130 | 0.143 | 0.157 | 0.172 | 0.176 | \$2,461 | 19.4% |
| TIH-T | Toromont Industries | 1.6% | \$30.8 | 324 | 0.480 | 0.480 | 0.520 | 0.600 | 0.660 | 0.710 | 0.750 | 0.880 | 1.070 | 1.240 | \$2,398 | 10.0% |
| FNV-N | Franco Nevada | 1.3% | \$34.6 | 289 | 0.440 | 0.600 | 0.720 | 0.780 | 0.830 | 0.870 | 0.910 | 0.950 | 0.990 | 1.030 | \$2,344 | 8.9% |
| WCN-N | Waste Connections | 1.1% | \$18.6 | 537 | 0.210 | 0.250 | 0.280 | 0.320 | 0.360 | 0.410 | 0.500 | 0.580 | 0.670 | 0.760 | \$2,332 | 13.7% |
| Averages | | 3.0% | | | | | | | | | | | | | \$5,139 | 11.1% |