

**10YR Compound Annual Growth Rates (CAGR)
as of 01-01-2023**

CDN	Symbol	Company	Ten Years of Dividend Growth (Year-by-Year)										Price		Yield			Total Return				
			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	'13	'23	Actual YLD '13	Actual YLD '23	Historical Growth YLD	CAGR 10Y TR	CAGR 10Y DG	CAGR 10Y PG		
	AQN-N	Algonquin Power & Utilities	0.333	0.345	0.376	0.414	0.466	0.501	0.551	0.606	0.667	0.713	\$7	\$7	4.6%	10.6%	9.9%	5.0%	7.9%	-0.7%		
	ATD-T	Alimentation Couche-Tard Inc.	0.070	0.100	0.130	0.170	0.190	0.230	0.270	0.298	0.373	0.470	\$8	\$60	0.9%	0.8%	5.7%	22.5%	21.0%	22.0%		
	BCE-T	Bell Canada	2.330	2.470	2.600	2.730	2.870	3.020	3.170	3.290	3.500	3.640	\$43	\$60	5.4%	6.0%	8.5%	7.7%	4.6%	3.4%		
	BIP-N	Brookfield Infrastructure Partners	0.760	0.850	0.940	1.030	1.160	1.250	1.340	1.330	1.360	1.440	\$14	\$31	5.3%	4.6%	10.1%	11.6%	6.6%	8.2%		
	CCL-B-T	CCL Industries	0.172	0.220	0.300	0.400	0.460	0.520	0.680	0.720	0.840	0.960	\$9	\$58	2.0%	1.7%	11.0%	21.9%	18.8%	20.9%		
	CNR-T	Canadian National Railway	0.860	1.000	1.250	1.500	1.650	1.820	2.150	2.300	2.460	2.930	\$45	\$163	1.9%	1.8%	6.5%	14.8%	13.0%	13.6%		
	CTC-A-T	Canadian Tire	1.490	1.960	2.100	2.380	2.850	3.740	4.250	4.590	4.830	5.850	\$69	\$147	2.2%	4.0%	8.5%	10.1%	14.7%	7.8%		
	CU-T	Canadian Utilities Limited	0.970	1.070	1.180	1.300	1.430	1.573	1.691	1.742	1.759	1.777	\$36	\$37	2.7%	4.8%	5.0%	3.7%	6.2%	0.3%		
	DOL-T	Dollarama Inc.	0.088	0.103	0.117	0.130	0.143	0.157	0.172	0.176	0.198	0.216	\$10	\$80	0.9%	0.3%	2.2%	23.5%	9.4%	23.3%		
	EMA-T	Emera	1.410	1.480	1.660	2.000	2.130	2.283	2.375	2.480	2.575	2.680	\$35	\$53	4.0%	5.1%	7.7%	7.8%	6.6%	4.2%		
	ENB-T	Enbridge Inc.	1.260	1.400	1.860	2.120	2.410	2.680	2.950	3.240	3.340	3.440	\$43	\$53	2.9%	6.5%	8.0%	6.1%	10.6%	2.2%		
	ENGH-T	Enghouse Systems Limited	0.153	0.190	0.215	0.270	0.310	0.350	0.420	0.515	0.615	0.715	\$9	\$36	1.8%	2.0%	8.2%	16.4%	16.7%	15.2%		
	FNV-N	Franco Nevada	0.720	0.780	0.830	0.870	0.910	0.950	0.990	1.030	1.160	1.280	\$58	\$138	1.2%	0.9%	2.2%	9.8%	5.9%	9.0%		
	FTS-T	Fortis	1.250	1.300	1.430	1.550	1.650	1.750	1.860	1.970	2.080	2.170	\$34	\$55	3.6%	3.9%	6.3%	7.7%	5.7%	4.9%		
	IFC-T	Intact Financial	1.760	1.920	2.120	2.320	2.560	2.800	3.040	3.320	3.400	4.000	\$64	\$196	2.7%	2.0%	6.2%	13.2%	8.6%	11.8%		
	L-T	Loblaws	0.940	0.980	1.000	1.030	1.070	1.130	1.240	1.280	1.370	1.540	\$34	\$120	2.8%	1.3%	4.6%	14.6%	5.1%	13.6%		
	MGA-N	Magna	0.640	0.760	0.880	1.000	1.100	1.320	1.460	1.600	1.720	1.800	\$26	\$58	2.5%	3.1%	7.0%	10.5%	10.9%	8.4%		
	MRU-T	Metro	0.330	0.400	0.470	0.560	0.630	0.700	0.780	0.880	0.980	1.100	\$21	\$75	1.6%	1.5%	5.2%	14.6%	12.8%	13.6%		
	RY-T	Royal Bank of Canada	2.530	2.840	3.080	3.240	3.480	3.770	4.070	4.290	4.320	4.960	\$61	\$128	4.2%	3.9%	8.2%	10.5%	7.0%	7.8%		
	SJ-T	Stella-Jones Inc.	0.200	0.280	0.320	0.400	0.440	0.480	0.560	0.600	0.720	0.800	\$20	\$50	1.0%	1.6%	4.1%	10.8%	14.9%	9.8%		
	STN-T	Stantec Inc.	0.320	0.370	0.420	0.440	0.490	0.550	0.580	0.610	0.660	0.705	\$21	\$65	1.5%	1.1%	3.4%	13.0%	8.2%	12.1%		
	TD-T	TD Bank	1.620	1.840	2.000	2.160	2.350	2.610	2.890	3.110	3.160	3.560	\$42	\$88	3.9%	4.1%	8.6%	10.5%	8.2%	7.7%		
	TFII-N	TFI International	0.520	0.550	0.530	0.530	0.600	0.670	0.740	0.800	0.960	1.080	\$20	\$100	2.5%	1.1%	5.3%	18.0%	7.6%	17.2%		
	TIH-T	Toromont Industries	0.520	0.600	0.660	0.710	0.750	0.880	1.070	1.240	1.320	1.520	\$22	\$98	2.4%	1.6%	6.9%	17.1%	11.3%	16.1%		
	TRP-T	TC Energy Corp.	1.840	1.920	2.080	2.260	2.500	2.760	3.000	3.240	3.420	3.570	\$47	\$53	3.9%	6.7%	7.6%	5.4%	6.9%	1.2%		
	T-T	Telus	0.660	0.740	0.820	0.900	0.970	1.030	1.110	1.160	1.255	1.332	\$16	\$26	4.0%	5.1%	8.2%	8.3%	7.3%	4.9%		
	WCN-N	Waste Connections	0.280	0.320	0.360	0.410	0.500	0.580	0.670	0.760	0.845	0.945	\$23	\$132	1.2%	0.7%	4.1%	19.7%	12.9%	19.2%		
	Averages																2.7%	3.2%	6.6%	12.4%	10.0%	10.3%