

**10YR GROWTH YIELD**  
(Sorted by Growth Yield as at 01-01-2023)

Symbol	Company	Ten Years of Dividend Growth (Year-by-Year)										Yield		Total Return				
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Actual YLD '13	Actual YLD '23	Historical Growth YLD	Estimated Growth YLD	CAGR 10Y TR	CAGR 10Y DG	CAGR 10Y PG
		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	2.0%	1.7%	11.0%	7.4%	21.9%
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	5.3%	4.6%	10.1%	6.8%	11.6%	6.6%	8.2%
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	4.6%	10.6%	9.9%	13.4%	5.0%	7.9%	-0.7%
TD-T	TD Bank	1.620	1.840	2.000	2.160	2.350	2.610	2.890	3.110	3.160	3.560	3.9%	4.1%	8.6%	10.6%	10.5%	8.2%	7.7%
BCE-T	Bell Canada	2.330	2.470	2.600	2.730	2.870	3.020	3.170	3.290	3.500	3.640	5.4%	6.0%	8.5%	9.5%	7.7%	4.6%	3.4%
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	2.2%	4.0%	8.5%	17.2%	10.1%	14.7%	7.8%
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	1.8%	2.0%	8.2%	12.5%	16.4%	16.7%	15.2%
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	4.2%	3.9%	8.2%	8.3%	10.5%	7.0%	7.8%
T-T	Telus	0.660	0.740	0.820	0.900	0.970	1.030	1.110	1.160	1.255	1.332	4.0%	5.1%	8.2%	9.6%	8.3%	7.3%	4.9%
ENB-T	Enbridge Inc.	1.260	1.400	1.860	2.120	2.410	2.680	2.950	3.240	3.340	3.440	2.9%	6.5%	8.0%	8.9%	6.1%	10.6%	2.2%
EMA-T	Emera	1.410	1.480	1.660	2.000	2.130	2.283	2.375	2.480	2.575	2.680	4.0%	5.1%	7.7%	7.4%	7.8%	6.6%	4.2%
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	3.9%	6.7%	7.6%	10.1%	5.4%	6.9%	1.2%
MGA-N	Magna	0.640	0.760	0.880	1.000	1.100	1.320	1.460	1.600	1.720	1.800	2.5%	3.1%	7.0%	9.2%	10.5%	10.9%	8.4%
TIH-T	Toromont Industries	0.520	0.600	0.660	0.710	0.750	0.880	1.070	1.200	1.360	1.520	2.4%	1.6%	6.9%	6.6%	17.1%	11.3%	16.1%
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	1.9%	1.8%	6.5%	6.2%	14.8%	13.0%	13.6%
FTS-T	Fortis	1.250	1.300	1.430	1.550	1.650	1.750	1.860	1.970	2.080	2.170	3.6%	3.9%	6.3%	6.4%	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	2.7%	2.0%	6.2%	5.4%	13.2%	8.6%	11.8%
ATD-T	Alimentation Couche-Tard Inc.	0.070	0.100	0.130	0.170	0.190	0.230	0.270	0.330	0.400	0.470	0.9%	0.8%	5.7%	5.1%	22.5%	21.0%	22.0%
TFII-N	TFI International	0.520	0.550	0.530	0.530	0.600	0.670	0.740	0.800	0.960	1.080	2.5%	1.1%	5.3%	4.3%	18.0%	7.6%	17.2%
MRU-T	Metro	0.330	0.400	0.470	0.560	0.630	0.700	0.780	0.880	0.980	1.100	1.6%	1.5%	5.2%	4.8%	14.6%	12.8%	13.6%
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	2.7%	4.8%	5.0%	7.1%	3.7%	6.2%	0.3%
L-T	Loblaws	0.940	0.980	1.000	1.030	1.070	1.130	1.240	1.280	1.370	1.580	2.8%	1.3%	4.7%	3.1%	14.6%	5.3%	13.6%
WCN-N	Waste Connections	0.280	0.320	0.360	0.410	0.500	0.580	0.670	0.760	0.845	0.950	1.2%	0.7%	4.2%	2.6%	19.7%	13.0%	19.2%
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	1.0%	1.6%	4.1%	5.6%	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	1.5%	1.1%	3.4%	1.9%	13.0%	8.2%	12.1%
FNV-N	Franco Nevada	0.720	0.780	0.830	0.870	0.910	0.950	0.990	1.030	1.160	1.280	1.2%	0.9%	2.2%	1.7%	9.8%	5.9%	9.0%
DOL-T	Dollarama Inc.	0.088	0.103	0.117	0.130	0.143	0.157	0.172	0.176	0.198	0.216	0.9%	0.3%	2.2%	0.7%	23.5%	9.4%	23.3%
Averages												2.7%	3.2%	6.6%	7.1%	12.4%	10.0%	10.3%

The List' is in Growth Yield/YOC order. What kind of a yield (on dividends alone) can you expect after ten years? Making Growth Yield the primary focus when evaluating the success or failure of your portfolio's ability to meet your income needs over time is a good approach. Planning the yield you need in the future based on today's portfolio value tells you how long until you can retire. It can make all the difference in getting started and sticking with your plan.