

February, 2022 – *DividendRank* Report

<http://www.canadastockchannel.com/>

History has shown that the bulk of the stock market's returns are delivered by dividends. Only consistently profitable companies can afford to keep paying dividends, so profitability is of critical importance. And investors shouldn't pay too expensive a price to buy a stock, even if the company itself is strong. So therefore, dividend investors should be most interested in researching the strongest most profitable companies, that also happen to be trading at an attractive valuation.

Each month, Canada Stock Channel screens through our coverage universe of dividend paying Canadian stocks, to look at a variety of data – dividend history & yield, book value, quarterly earnings – and compare it to the stock's trading data to come up with certain calculations about profitability and about the stock's valuation (whether we think it looks "cheap" or "expensive"). Our proprietary *DividendRank* formula ranks stocks within the following 18 sectors/categories, to identify the top most "interesting" ideas that merit further research.

Business Services & Equipment

Construction

Consumer Goods

Consumer Services

Energy

ETFs & CEFs

Financial

Healthcare

Industrial

Manufacturing

Materials

Media

Metals & Mining

Real Estate

Technology

Transportation

Travel & Entertainment

Utilities

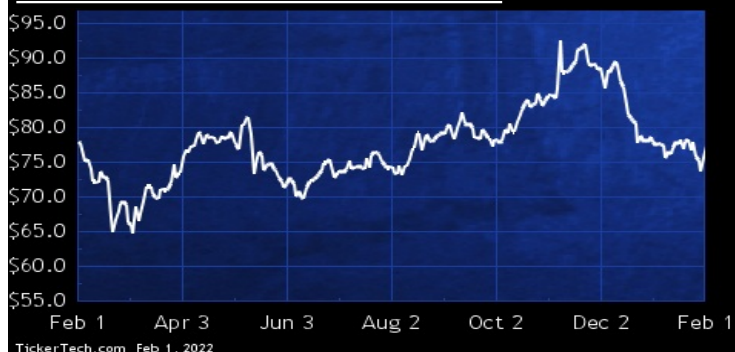
BUSINESS SERVICES & EQUIPMENT

DividendRank	Symbol	Dividend	Recent Yield*
#1	RBA.CA	Q 1.00	1.29%
#2	TRI.CA	Q 2.04	1.50%
#3	LWRK.CA	M 0.78	2.83%
#4	DXT.CA	Q 0.35	4.24%
#5	WJX.CA	Q 1.00	4.34%
#6	STN.CA	Q 0.66	0.98%
#7	KBL.CA	M 1.20	3.53%
#8	CGY.CA	Q 1.12	1.96%
#9	BYD.CA	Q 0.58	0.30%
#10	BDI.CA	Q 0.05	1.09%

* (updated 7 hours, 14 minutes ago) Yield calculations vary and may not be reliable nor comparable. Not all publicly traded securities are ranked; data may be incorrect or out of date. Rankings are for informational purposes only and do not constitute investment advice. [Full disclaimer](#)

SPOTLIGHT ON: RBA.CA – 1.3% YIELD

Ritchie Bros Auctioneers Inc



Ritchie Bros Auctioneers is a holding company. Through its subsidiaries, Co. is engaged in asset management technologies and disposition of commercial assets. Co. provides its customers end-to-end solutions for buying and selling used industrial equipment and other durable assets through its unreserved live on site auctions, online marketplaces, listing services, and private brokerage services. Auctions and Marketplaces is Co.'s only reportable segment, which consists of its live on site auctions, its online auctions and marketplaces, and its brokerage service.

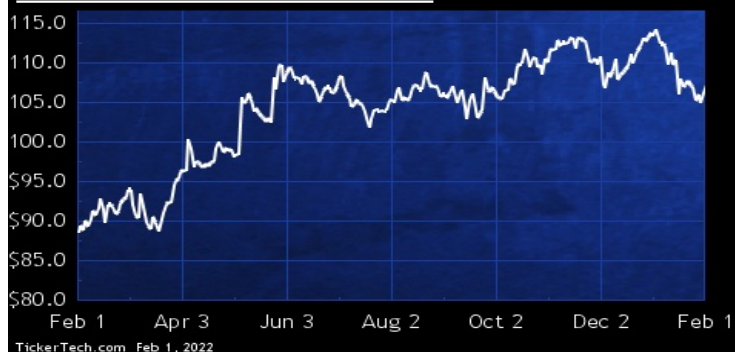
CONSTRUCTION

DividendRank	Symbol	Dividend	Recent Yield*
#1	TIH.CA	Q 1.40	1.30%
#2	ARE.CA	Q 0.70	4.03%
#3	NFL.CA	Q 0.85	4.45%
#4	WSP.CA	Q 1.50	0.89%
#5	BDT.CA	M 0.39	4.05%
#6	BDGI.CA	M 0.63	2.05%
#7	SNC.CA	Q 0.08	0.29%

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SPOTLIGHT ON: TIH.CA – 1.3% YIELD

Toromont Industries Ltd



Toromont Industries operates through two business segments: the Equipment Group and CIMCO. The Equipment Group includes rental operations, a material handling business and an agricultural equipment business. CIMCO is engaged in the design, engineering, fabrication and installation of industrial and recreational refrigeration systems.

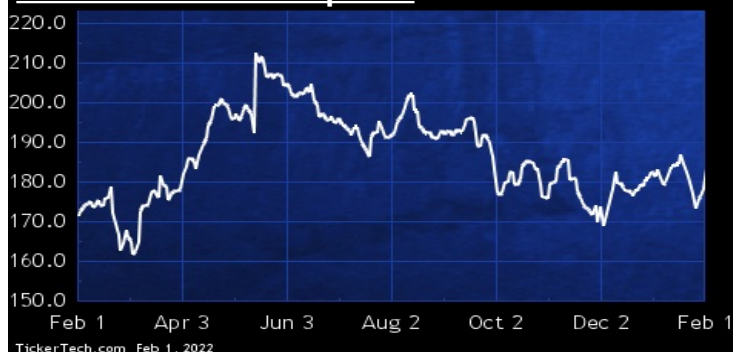
CONSUMER GOODS

DividendRank	Symbol	Dividend	Recent Yield*
#1	CTC.A.CA	Q 5.20	2.83%
#2	NWC.CA	Q 1.48	4.22%
#3	LNF.CA	Q 0.64	2.55%
#4	PBH.CA	Q 2.54	2.12%
#5	MRU.CA	Q 1.10	1.62%
#6	GDL.CA	S 0.60	5.97%
#7	L.CA	Q 1.46	1.49%
#8	MFL.CA	Q 0.72	2.33%
#9	QSP.UN.CA	Q 2.12	3.07%
#10	ZZZ.CA	Q 0.78	2.18%
#11	CTC.CA	Q 5.20	1.58%
#12	SAP.CA	Q 0.72	2.53%
#13	WN.CA	Q 2.40	1.73%
#14	JWEL.CA	Q 0.60	1.69%
#15	ADW.A.CA	Q 0.25	3.08%

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SPOTLIGHT ON: CTC.A.CA – 2.8% YIELD

Canadian Tire Corp Ltd



Canadian Tire operates through three segments: Retail, Financial Services, and CT REIT. The Retail segment includes Canadian Tire, SportChek, Mark's, PartSource, Petroleum, Helly Hansen and Party City. It also includes the Consumer Brands division which supports the retail banners in the development and acquisition of owned brands and products. The Financial Services segment provides financial and other products and services, including Triangle-branded consumer credit cards, in-store financing, insurance products, and retail and broker deposits. The CT REIT segment comprises CT REIT which owns, develops and leases income-producing real estate properties across Canada.

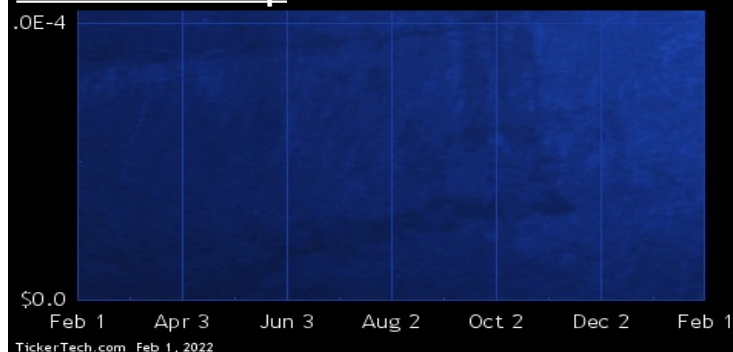
CONSUMER SERVICES

DividendRank	Symbol	Dividend	Recent Yield*
#1	PLC.CA	Q 0.46	1.18%

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SPOTLIGHT ON: PLC.CA – 1.2% YIELD

Park Lawn Corp



Park Lawn is an unincorporated open-ended limited purpose trust company. Co., through its subsidiaries, Park Lawn Limited Partnership and Park Lawn Management Services Inc., owns and operates six cemeteries in the Greater Toronto Area. These cemeteries are: Park Lawn Cemetery, Riverside Cemetery & Crematorium, Sanctuary Park Cemetery, Westminster Cemetery, Crematorium & Mausoleum, Forest Lawn Crematorium & Mausoleum, and Hillcrest Cemetery. The cemeteries and crematoria offer products and services associated with cremation, burial rights and services. Co., through its subsidiary, Bloorpark Developments Inc., also develops the Kingsway Condominium project on Bloor Street West.

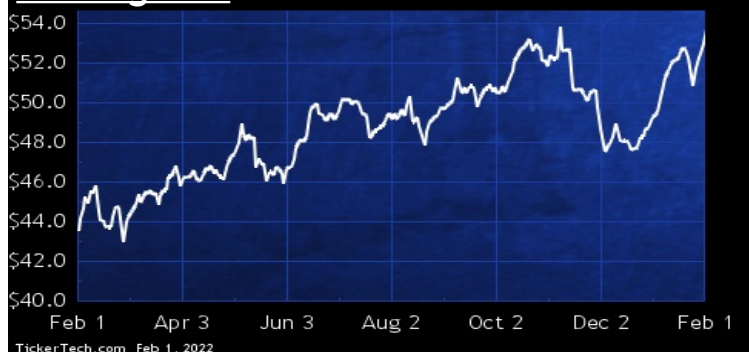
ENERGY

DividendRank	Symbol	Dividend	Recent Yield*
#1	ENB.CA	Q 3.44	6.40%
#2	TRP.CA	Q 3.48	5.30%
#3	CNQ.CA	Q 2.35	3.63%
#4	PPL.CA	M 2.52	6.24%
#5	PKI.CA	M 1.23	3.65%
#6	WCP.CA	M 0.27	3.01%
#7	PEY.CA	M 0.60	6.02%
#8	TOU.CA	Q 0.72	1.59%
#9	GEI.CA	Q 1.40	5.72%
#10	IMO.CA	Q 1.08	2.08%
#11	KEY.CA	M 1.92	6.42%
#12	FRU.CA	M 0.72	5.48%
#13	CPG.CA	Q 0.18	2.20%
#14	SU.CA	Q 1.68	4.63%
#15	POU.CA	M 0.72	2.88%

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SPOTLIGHT ON: ENB.CA – 6.4% YIELD

Enbridge Inc



Enbridge is an energy transportation and distribution company. Co. conducts its business through five business segments: Liquids Pipelines, which consists of pipelines and related terminals in that transport various grades of crude oil and other liquid hydrocarbons; Gas Transmission and Midstream, which consists of investments in natural gas pipelines and gathering and processing facilities; Gas Distribution and Storage, which consists of Co.'s natural gas utility operations; Renewable Power Generation, which consists primarily of investments in wind and solar power generating assets; and Energy Services, which undertake physical commodity marketing activity and logistical services.

ETFs & CEFS

DividendRank	Symbol	Dividend	Recent Yield*
#1	EIT.UN.CA	M 1.20	9.08%
#2	ZPR.CA	M 0.54	4.67%
#3	ZWB.CA	M 1.32	5.84%
#4	ZAG.CA	M 0.48	3.17%
#5	ZMU.CA	M 0.54	3.67%
#6	ZWH.CA	M 1.32	5.75%
#7	HPR.CA	M 0.46	4.76%
#8	ZIC.CA	M 0.66	3.56%
#9	VAB.CA	M 0.79	3.16%
#10	ZWE.CA	M 1.20	6.08%
#11	ZEA.CA	Q 0.56	2.72%
#12	ZCN.CA	Q 0.84	2.96%
#13	TXF.CA	Q 1.70	8.18%
#14	VDY.CA	M 1.64	3.61%
#15	XCB.CA	M 0.66	3.15%

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SPOTLIGHT ON: EIT.UN.CA – 9.1% YIELD

Canoe EIT Income Fund



Canoe EIT Income Fund is a closed-end investment trust. The Trust's investment objectives are to maximize monthly distributions relative to risk and maximize net asset value, while maintaining and expanding a diversified investment portfolio, primarily through acquiring, investing, holding, transferring, disposing of or otherwise dealing with or in equity and debt securities of royalty and income trusts, corporations, partnerships, or other issuers and such other investments as the Manager may determine in its sole discretion from time to time. As of Dec 31 2009, total fair value of the Trust's investment portfolio was C\$1,661,584,000.

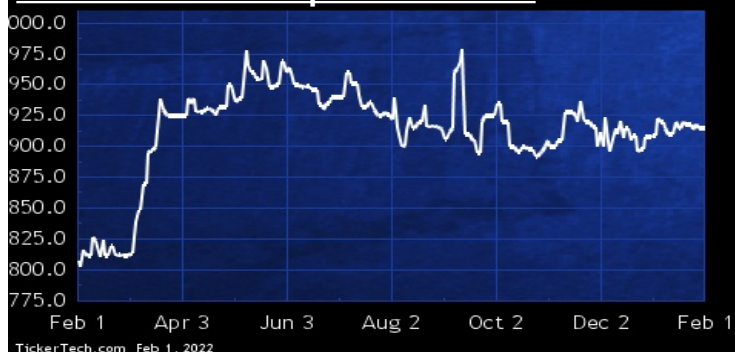
FINANCIAL

DividendRank	Symbol	Dividend	Recent Yield*
#1	ELF.CA	Q 10.00	1.09%
#2	MFC.CA	Q 1.32	4.99%
#3	BMO.CA	Q 5.32	3.70%
#4	BNS.CA	Q 4.00	4.37%
#5	RY.CA	Q 4.80	3.31%
#6	CWB.CA	Q 1.20	3.11%
#7	FN.CA	M 2.35	5.36%
#8	GWO.CA	Q 1.96	4.94%
#9	TD.CA	Q 3.56	3.50%
#10	CM.CA	Q 6.44	4.03%
#11	NA.CA	Q 3.48	3.42%
#12	SLF.CA	Q 2.64	3.67%
#13	IAG.CA	Q 2.50	3.02%
#14	POW.CA	Q 1.98	4.85%
#15	IGM.CA	Q 2.25	5.04%

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SPOTLIGHT ON: ELF.CA — 1.1% YIELD

E-L Financial Corporation Ltd.



E-L Financial is an investment and insurance holding company in Canada. Co., through the Empire Life Insurance Company, underwrites life and health insurance policies and provides segregated funds, mutual funds, and annuity products through a network of Independent Financial Advisors, Managing General Agents, National Account Firms, Mutual Fund Dealers and Employee Benefits brokers and representatives. Co. also owns investments in stocks and fixed income securities directly, and as well as indirectly through pooled funds, closed-end investments and other investment companies.

HEALTHCARE

DividendRank	Symbol	Dividend	Recent Yield*
#1	CSH.UN.CA	M 0.61	4.92%
#2	SIA.CA	M 0.94	6.33%
#3	EXE.CA	M 0.48	6.61%
#4	DR.CA	Q 0.32	3.16%
#5	HLS.CA	Q 0.20	1.35%

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SPOTLIGHT ON: CSH.UN.CA — 4.9% YIELD

Chartwell Retirement Residences



Chartwell Retirement Residences is an open-ended real estate trust. Co. indirectly owns and operates a portfolio of seniors housing communities across the continuum of care, all of which are located in Canada. Co.'s portfolio includes: independent living, which consists of suites/townhouses/bungalows/apartments with availability of providing meals and dining, housekeeping and laundry services without personal care services or personal assistance available; and independent supportive living, which consists of suites/ townhouses/ bungalows/ apartments with dining, housekeeping and laundry services with personal assistance services available.

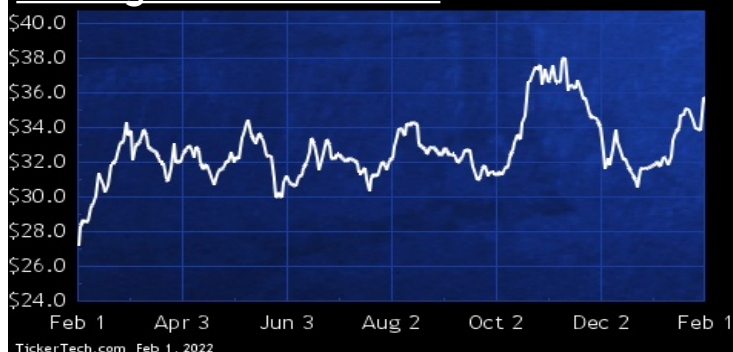
INDUSTRIAL

DividendRank	Symbol	Dividend	Recent Yield*
#1	FTT.CA	Q 0.90	2.54%
#2	RCH.CA	Q 0.52	1.04%
#3	SIS.CA	M 0.50	2.70%
#4	DBM.CA	Q 0.56	6.71%
#5	CHE.UN.CA	M 0.60	8.23%
#6	MAL.CA	Q 0.42	4.19%
#7	MX.CA	Q 0.50	0.86%
#8	NEO.CA	Q 0.40	2.24%
#9	AFN.CA	Q 0.60	1.77%

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SPOTLIGHT ON: FTT.CA – 2.5% YIELD

Finning International Inc



Finning International is engaged in the selling, servicing, and renting of heavy equipment, engines, and related products. Co.'s reporting segments are comprised of: Canada, which conducts its operations in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick and Nova Scotia, Canada and in Texas, United States; South American, which conducts its operations in Chile, Argentina, and Bolivia; and United Kingdom and Ireland, which conducts its operations in England, Scotland, Wales, Northern Ireland, and the Republic of Ireland.

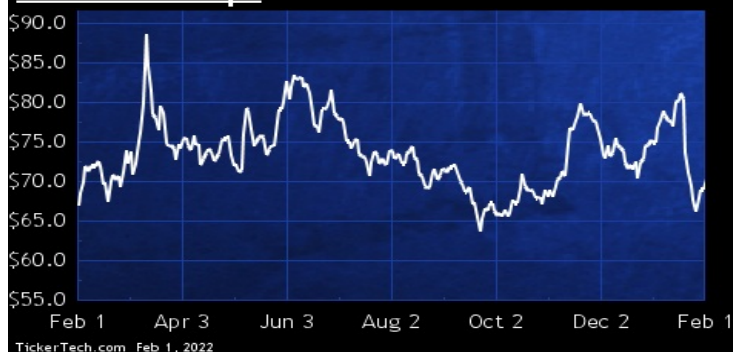
MANUFACTURING

DividendRank	Symbol	Dividend	Recent Yield*
#1	LNR.CA	Q 0.80	1.14%
#2	GIL.CA	Q 0.78	1.54%
#3	ET.CA	Q 0.72	5.56%
#4	MG.CA	Q 2.17	2.12%
#5	XTC.CA	Q 0.40	4.07%
#6	MRE.CA	Q 0.20	1.91%
#7	ABCT.CA	Q 0.15	2.61%
#8	CMI.CA	Q 0.05	2.38%
#9	VCM.CA	Q 0.22	1.39%

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SPOTLIGHT ON: LNR.CA – 1.1% YIELD

Linamar Corp.



Linamar is a global manufacturing company. Co. has two segments: Transportation and Industrial, which are further divided into five operating groups: Machining & Assembly, Light Metal Casting, Forging, Skyjack Inc. (Skyjack) and Agriculture. Co.'s Machining & Assembly, Light Metal Casting and Forging operating groups focus on precision metallic components, modules and systems for powertrain, driveline and body and chassis systems designed for global electrified and powered vehicle and industrial markets. Co.'s Skyjack and MacDon Group of Companies provide mobile industrial and harvesting equipment, notably aerial work platforms, telehandlers, draper headers and self-propelled windrowers.

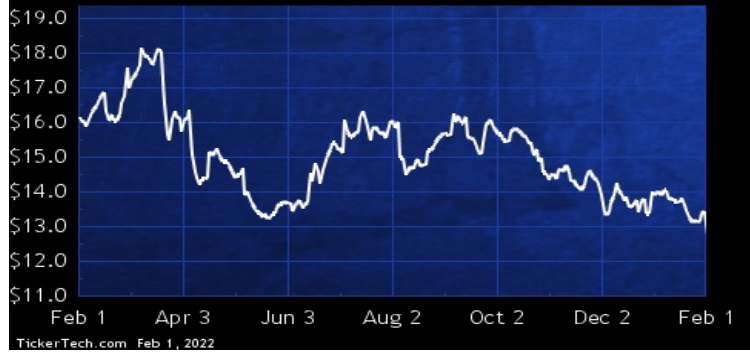
MATERIALS

DividendRank	Symbol	Dividend	Recent Yield*
#1	CAS.CA	Q 0.48	3.77%
#2	ITP.CA	Q 0.68	2.65%
#3	TCL.A.CA	Q 0.90	4.27%
#4	NTR.CA	Q 2.33	2.63%
#5	HDI.CA	Q 0.48	1.10%
#6	WFG.CA	Q 1.03	0.87%
#7	CCL.B.CA	Q 0.84	1.26%
#8	BOS.CA	Q 0.40	1.00%
#9	ADN.CA	Q 1.16	6.11%
#10	WEF.CA	Q 0.04	1.98%
#11	SJ.CA	Q 0.72	1.81%
#12	WPK.CA	Q 0.12	0.32%
#13	KPT.CA	Q 0.72	6.81%
#14	WBE.CA	Q 0.08	16.67%
#15	SXP.CA	Q 0.10	3.15%

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SPOTLIGHT ON: CAS.CA — 3.8% YIELD

Cascades Inc



Cascades is a paper and packaging company that produces, converts and sells packaging and tissue products composed primarily of recycled fibres. Co. operates through four business segments: Containerboard; Boxboard Europe; and Specialty Products (which constitutes Co.'s Packaging Products); and Tissue Papers.

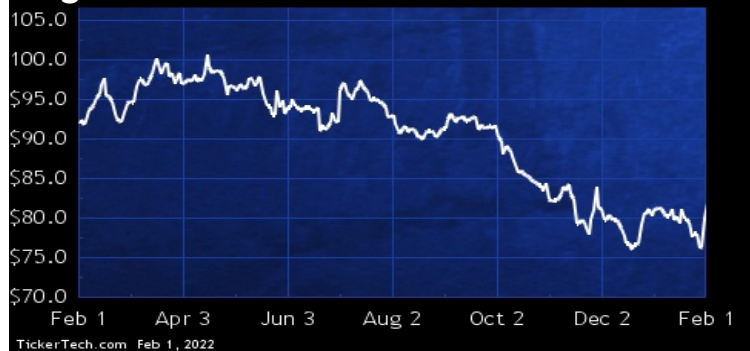
MEDIA

DividendRank	Symbol	Dividend	Recent Yield*
#1	CGO.CA	Q 2.50	3.05%
#2	CJR.B.CA	Q 0.24	4.77%
#3	QBR.B.CA	Q 1.10	3.66%
#4	Y.CA	Q 0.60	4.18%
#5	RAY.A.CA	Q 0.30	3.97%

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SPOTLIGHT ON: CGO.CA — 3.0% YIELD

Cogeco Inc



Cogeco is a holding corporation which operates in the communications and media sectors. Co.'s Cogeco Communications Inc. subsidiary provides residential and business customers with Internet, video and telephony services through its two-way broadband fibre networks, operating in Quebec and Ontario, Canada, under the Cogeco Connexion name, and in the U.S. under the Atlantic Broadband brand in various states. Co.'s Cogeco Media Inc. subsidiary owns and operates radio stations with complementary radio formats and coverage serving a range of audiences mainly across the province of Quebec, as well as Cogeco News, a news agency.

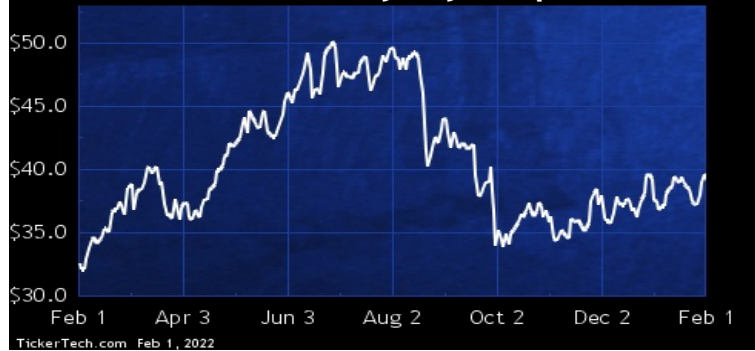
METALS & MINING

DividendRank	Symbol	Dividend	Recent Yield*
#1	LIF.CA	Q 4.60	11.75%
#2	BTO.CA	Q 0.16	3.49%
#3	AEM.CA	Q 1.79	2.95%
#4	KL.CA	Q 0.75	1.57%
#5	LUN.CA	Q 0.36	3.40%
#6	STLC.CA	Q 1.20	3.26%
#7	RUS.CA	Q 1.52	4.79%
#8	WPM.CA	Q 0.60	1.17%
#9	GCM.CA	M 0.18	3.45%
#10	DPM.CA	Q 0.15	2.03%
#11	K.CA	Q 0.15	2.23%
#12	CG.CA	Q 0.28	2.73%
#13	PAAS.CA	Q 0.40	1.45%
#14	JAG.CA	Q 0.16	3.98%
#15	AGI.CA	Q 0.10	1.15%

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SPOTLIGHT ON: LIF.CA – 11.8% YIELD

Labrador Iron Ore Royalty Corp



Labrador Iron Ore Royalty, directly and through its wholly-owned subsidiary, Hollinger-Hanna Limited holds a 15.10% equity interest in Iron Ore Company of Canada that operates an iron mine near Labrador City, Newfoundland and Labrador on lands leased. Co. manages its business under a single operating segment, consisting of its investment in Iron Ore Company of Canada and its Iron Ore Company of Canada royalty of 7% and commission interests of C\$0.10 per tonne on sales of iron ore.

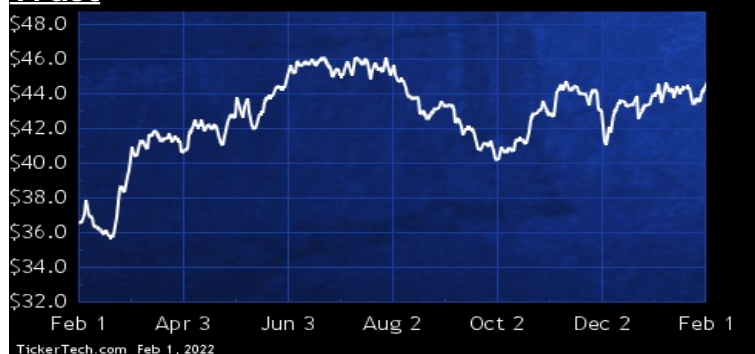
REAL ESTATE

DividendRank	Symbol	Dividend	Recent Yield*
#1	AP.UN.CA	M 1.75	3.91%
#2	AX.UN.CA	M 0.60	4.94%
#3	CAR.UN.CA	M 1.45	2.59%
#4	SMU.UN.CA	M 0.56	2.61%
#5	SRU.UN.CA	M 1.85	6.02%
#6	BEI.UN.CA	M 1.00	1.79%
#7	REI.UN.CA	M 0.96	4.34%
#8	KMP.UN.CA	M 0.70	3.20%
#9	INO.UN.CA	M 0.82	8.34%
#10	FCR.UN.CA	M 0.43	2.43%
#11	CRT.UN.CA	M 0.84	4.95%
#12	MRG.UN.CA	M 0.70	3.99%
#13	D.UN.CA	M 1.00	4.07%
#14	CHP.UN.CA	M 0.74	5.10%
#15	DIR.UN.CA	M 0.70	4.44%

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SPOTLIGHT ON: AP.UN.CA – 3.9% YIELD

Allied Properties Real Estate Investment Trust



Allied Properties Real Estate Investment is an unincorporated closed-end real estate investment trust. Co.'s objective are to provides unitholders with stable and cash distributions from investments in income-producing office properties in Canada; and to maximize unit value through ongoing management of assets and the acquisition of additional office properties.

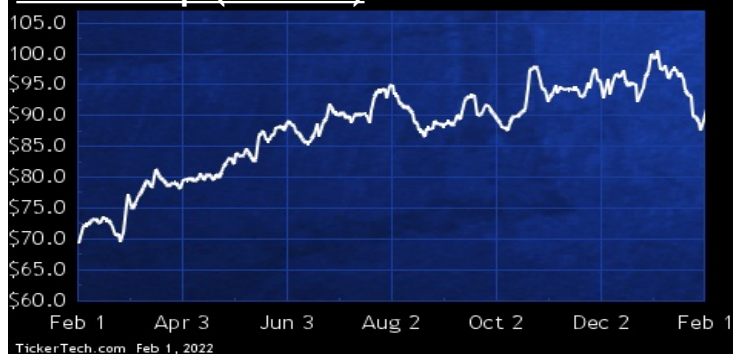
TECHNOLOGY

DividendRank	Symbol	Dividend	Recent Yield*
#1	ONEX.CA	Q 0.40	0.44%
#2	OTEX.CA	Q 1.13	1.86%
#3	ENGH.CA	Q 0.64	1.43%
#4	ABST.CA	Q 0.32	3.12%
#5	DND.CA	Q 0.07	0.20%
#6	SYZ.CA	Q 0.50	4.16%
#7	HMM.A.CA	S 0.04	1.10%
#8	TCS.CA	Q 0.28	0.66%
#9	HPS.A.CA	Q 0.34	2.77%
#10	ARD.CA	A 0.01	10.00%
#11	CTO.CA	S 0.03	2.22%

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SPOTLIGHT ON: ONEX.CA — 0.4% YIELD

ONEX Corp (Canada)



Onex is a holding company engaged in operating autonomous businesses. Co. operates in seven industry segments: electronics manufacturing services, aerostructures, healthcare, financial services, customer support services, metal services and other businesses which consist of theatre exhibition, aircraft and aftermarket, commercial vehicles, injection molding, building products, personal care products, mid-cap opportunities, real estate and credit securities.

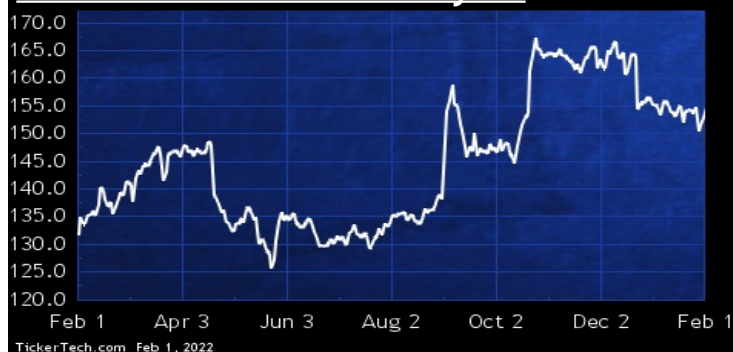
TRANSPORTATION

DividendRank	Symbol	Dividend	Recent Yield*
#1	CNR.CA	Q 2.93	1.89%
#2	WTE.CA	Q 1.00	3.71%
#3	MTL.CA	M 0.60	5.11%
#4	TFIL.CA	Q 1.37	1.12%
#5	EIF.CA	M 2.28	5.38%
#6	ALC.CA	Q 0.68	3.94%
#7	CP.CA	Q 0.76	0.84%
#8	AND.CA	Q 0.20	0.42%
#9	CJT.CA	Q 1.04	0.58%
#10	LGT.B.CA	Q 0.43	0.95%
#11	QTRH.CA	Q 0.05	1.95%

* (updated 7 hours, 14 minutes ago) Yield calculations vary and may not be reliable nor comparable. Not all publicly traded securities are ranked; data may be incorrect or out of date. Rankings are for informational purposes only and do not constitute investment advice. [Full disclaimer](#)

SPOTLIGHT ON: CNR.CA — 1.9% YIELD

Canadian National Railway Co



Canadian National Railway is engaged in the rail and related transportation business. Co.'s network of track spans Canada and the United States of America, the only railroad connecting Canada's Eastern and Western coasts with the United States South. Co.'s network and connections to all Class I railroads provide customers access to Canada, the United States and Mexico. Co. transports cargo, serving exporters, importers, retailers, farmers and manufacturers. Co. operates in seven commodity groups: Petroleum and chemicals; Metals and minerals; Forest products; Coal; Grains and fertilizers; Intermodal; and Automotive.

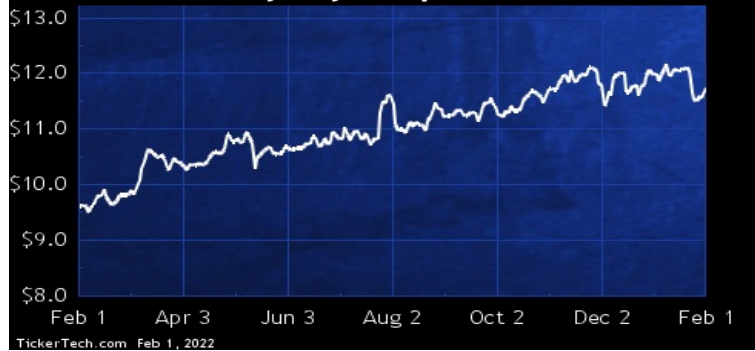
TRAVEL & ENTERTAINMENT

DividendRank	Symbol	Dividend	Recent Yield*
#1	PZA.CA	M 0.72	6.13%
#2	AW.UN.CA	M 1.86	4.82%
#3	BPF.UN.CA	M 1.02	6.61%
#4	QSR.CA	Q 2.12	2.98%
#5	KEG.UN.CA	M 1.14	7.59%
#6	SRV.UN.CA	M 1.08	8.47%
#7	MTY.CA	Q 0.84	1.48%
#8	PBL.CA	Q 0.16	0.44%

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SPOTLIGHT ON: PZA.CA – 6.1% YIELD

Pizza Pizza Royalty Corp



Pizza Pizza Royalty is a limited purpose, open-ended trust. Through its interest in Pizza Pizza Holdings Trust (the "Trust"), and in turn through the Trust's interest in Pizza Pizza Royalty Limited Partnership, the Fund acquired the trademarks, trade names, operating procedures and systems and other intellectual property and proprietary rights and all goodwill associated therewith owned by Pizza Pizza Limited ("Pizza Pizza") used in connection with the operation of all restaurants operated by Pizza Pizza, its subsidiaries and its franchisees. As of Jan 1 2011, the Fund had a total 695 restaurants in the pool: 590 were Pizza Pizza restaurants and 81 were Pizza 73 restaurants.

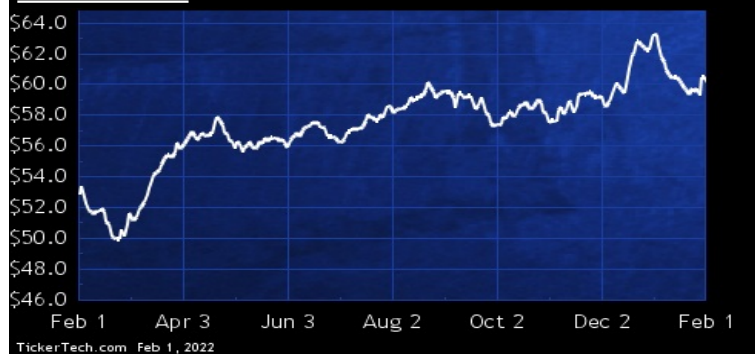
UTILITIES

DividendRank	Symbol	Dividend	Recent Yield*
#1	EMA.CA	Q 2.65	4.40%
#2	FTS.CA	Q 2.14	3.54%
#3	BCE.CA	Q 3.50	5.27%
#4	CU.CA	Q 1.78	4.81%
#5	CPX.CA	Q 2.19	5.55%
#6	T.CA	Q 1.31	4.38%
#7	AQN.CA	Q 0.85	4.68%
#8	H.CA	Q 1.07	3.24%
#9	CCA.CA	Q 2.82	2.70%
#10	RNW.CA	M 0.94	5.41%
#11	NPI.CA	M 1.20	3.26%
#12	TPZ.CA	Q 0.96	5.30%
#13	BEPC.CA	Q 1.55	3.57%
#14	ALA.CA	Q 1.06	4.06%
#15	ACO.X.CA	Q 1.85	4.31%

* (updated 7 hours, 14 minutes ago) Yield calculations vary and may not be reliable nor comparable. Not all publicly traded securities are ranked; data may be incorrect or out of date. Rankings are for informational purposes only and do not constitute investment advice. [Full disclaimer](#)

SPOTLIGHT ON: EMA.CA – 4.4% YIELD

Emera Inc



Emera is an energy and services company which invests in electricity generation, transmission and distribution and gas transmission and distribution. Co. has five reportable segments: Florida Electric Utility, which consists of Tampa Electric; Canadian Electric Utilities, which includes Nova Scotia Power Inc. and Emera Newfoundland & Labrador Holdings Inc.; Other Electric Utilities, which includes Emera Maine and Emera (Caribbean) Incorporated; Gas Utilities and Infrastructure, which includes New Mexico Gas Company, Inc. and Emera Brunswick Pipeline Company Limited; and Other, which includes Emera Energy and corporate holding and financing companies.



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