

January, 2020 – *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

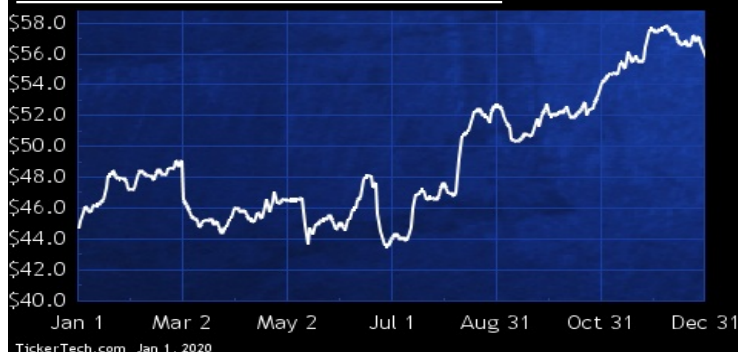
BUSINESS SERVICES & EQUIPMENT

DividendRank	Symbol	Dividend	Recent Yield*
#1	RBA.CA	Q 0.80	1.89%
#2	STN.CA	Q 0.58	1.58%
#3	MSI.CA	M 0.78	2.31%
#4	FSV.CA	Q 0.60	0.65%
#5	HNL.CA	Q 0.08	6.50%
#6	CWL.CA	Q 0.09	7.26%
#7	KBL.CA	M 1.20	2.85%
#8	BYD.UN.CA	M 0.55	0.27%
#9	CGY.CA	Q 1.12	2.91%
#10	SVI.CA	Q 0.01	0.29%

* (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 Not all publicly traded securities are ranked; data may be incorrect or out of date.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 – 1.9% YIELD

Ritchie Bros Auctioneers Inc



Ritchie Bros Auctioneers is a holding company. Through its subsidiaries, Co. is engaged in asset management and disposition of used industrial equipment and other assets. Co. sells used equipment for its customers through live, unreserved auctions, which are simulcast online to reach a global bidding audience. Through its unreserved auctions, online marketplaces, and private brokerage services, Co. sells a range of used and unused equipment, including earthmoving equipment, truck trailers, government surplus, oil and gas equipment and other industrial assets. Co.'s customers participate in a variety of sectors, including heavy construction, transportation, agriculture, energy, and mining.

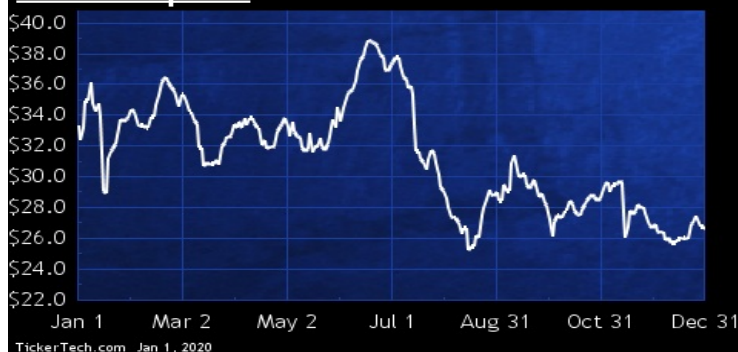
CONSTRUCTION

DividendRank	Symbol	Dividend	Recent Yield*
#1	NFI.CA	Q 1.70	6.38%
#2	TIH.CA	Q 1.08	1.53%
#3	ARE.CA	Q 0.58	3.31%
#4	RME.CA	Q 0.49	7.61%
#5	BAD.CA	M 0.57	1.62%
#6	WSP.CA	Q 1.50	1.69%
#7	BDT.CA	M 0.39	5.45%
#8	SOX.CA	Q 0.24	12.57%
#9	SNC.CA	Q 0.08	0.27%

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SPOTLIGHT ON: NFI.CA – 6.4% YIELD

NFI Group Inc



NFI Group is engaged in the manufacturing of heavy-duty transit buses and the provision of aftermarket parts and supports in the United States and Canada. Co. has two operating segments: Bus Manufacturing Operations and Aftermarket Operations. The Bus Manufacturing Operations segment designs, manufactures and sells heavy-duty transit buses of various body lengths with diverse propulsion systems. The Aftermarket Operations segment supports all post-sale activities, including parts distribution, field services, support documentation and training.

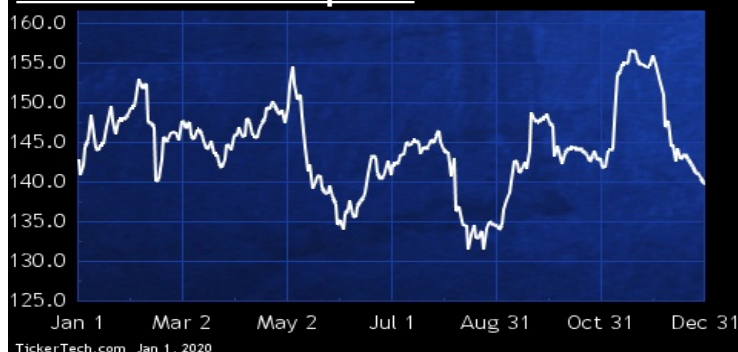
CONSUMER GOODS

DividendRank	Symbol	Dividend	Recent Yield*
#1	CTC.A.CA	Q 4.55	3.26%
#2	TPX.B.CA	Q 3.03	4.21%
#3	PBH.CA	Q 2.10	2.31%
#4	NWC.CA	Q 1.32	4.83%
#5	WN.CA	Q 2.10	2.04%
#6	MRU.CA	Q 0.80	1.49%
#7	LNF.CA	Q 0.56	3.36%
#8	L.CA	Q 1.26	1.88%
#9	GSY.CA	Q 1.24	1.78%
#10	SAP.CA	Q 0.68	1.69%
#11	MFI.CA	Q 0.58	2.24%
#12	CERV.CA	Q 0.44	5.33%
#13	ZZZ.CA	Q 0.78	3.86%
#14	EMP.A.CA	Q 0.48	1.58%
#15	JWEL.CA	Q 0.40	1.55%

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SPOTLIGHT ON: CTC.A.CA – 3.3% YIELD

Canadian Tire Corp Ltd



Canadian Tire Corporation comprises three main business operations, which provides a range of retail goods and services. Co.'s three main business operations are: Retail, which is conducted through a number of banners, including Canadian Tire, Canadian Tire Gas (Petroleum), Mark's, PartSource, and various FGL Sports banners; CT REIT, which is a real estate investment trust engaged in owning, developing and leasing commercial properties; as well as Financial Services, which markets a range of Canadian Tire-branded credit cards, insurance and warranty products and processes credit card transactions with respect to purchases made in Canadian Tire associate stores and Petroleum outlets.

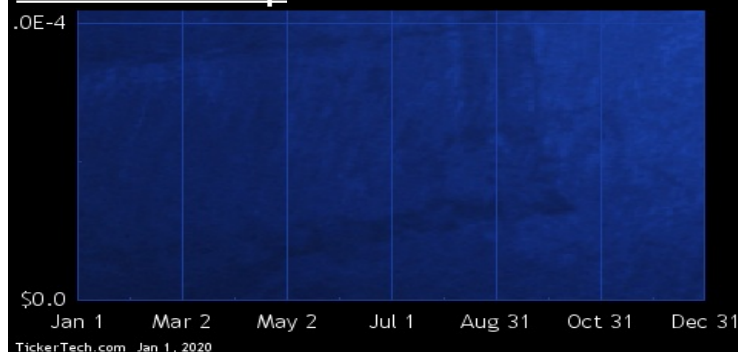
CONSUMER SERVICES

DividendRank	Symbol	Dividend	Recent Yield*
#1	PLC.CA	M 0.46	1.56%

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SPOTLIGHT ON: PLC.CA – 1.6% 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.

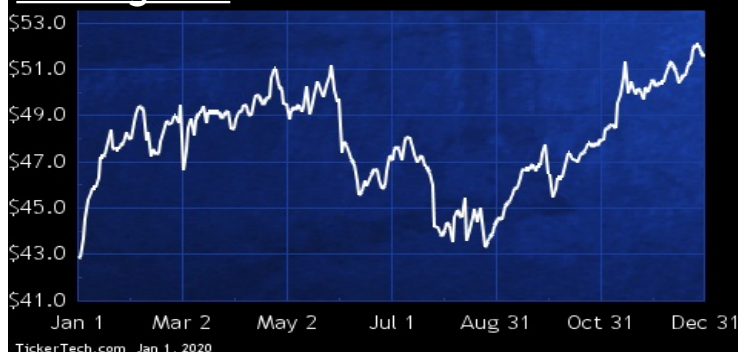
ENERGY

DividendRank	Symbol	Dividend	Recent Yield*
#1	ENB.CA	Q 3.24	6.28%
#2	PPL.CA	M 2.52	5.24%
#3	TRP.CA	Q 3.00	4.34%
#4	SU.CA	Q 1.68	3.95%
#5	CNQ.CA	Q 1.50	3.57%
#6	KEY.CA	M 1.92	5.64%
#7	IPL.CA	M 1.71	7.59%
#8	TOU.CA	Q 0.48	3.15%
#9	VET.CA	M 2.76	13.00%
#10	HSE.CA	Q 0.50	4.80%
#11	WCP.CA	M 0.34	6.16%
#12	CVE.CA	Q 0.25	1.89%
#13	EFV.CA	Q 0.46	3.76%
#14	ARX.CA	M 0.60	7.33%
#15	IMO.CA	Q 0.88	2.56%

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SPOTLIGHT ON: ENB.CA – 6.3% YIELD

Enbridge Inc



Enbridge is an energy transportation and distribution company. Co. conducts its business through five business segments: Liquids Pipelines, which consists of common carrier and contract pipelines that transport crude oil, natural gas liquids and refined products and terminals; Gas Transmission and Midstream, which consists of investments in natural gas pipelines and gathering and processing facilities; Gas Distribution, which consists of natural gas utility operations; Green Power and Transmission, which consists of Co.'s investments in renewable energy assets and transmission facilities; and Energy Services, which undertakes physical commodity marketing activity and logistical services.

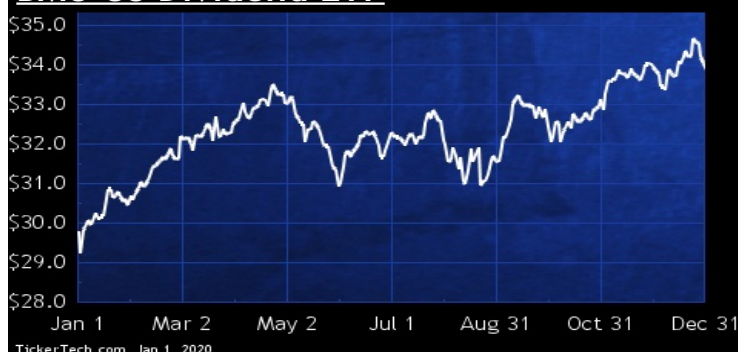
ETFs & CEFS

DividendRank	Symbol	Dividend	Recent Yield*
#1	ZDY.CA	M 2.40	7.08%
#2	ZWE.CA	M 1.38	6.53%
#3	ZPR.CA	M 0.52	5.24%
#4	EIT.UN.CA	M 1.20	11.53%
#5	ZWH.CA	M 1.32	6.16%
#6	XDV.CA	M 1.13	4.40%
#7	ZEA.CA	Q 0.72	3.72%
#8	VEE.CA	Q 1.40	4.03%
#9	ZCN.CA	Q 0.92	4.00%
#10	CDZ.CA	M 1.08	3.78%
#11	ZMU.CA	M 0.78	5.10%
#12	VCN.CA	Q 1.00	2.89%
#13	HPR.CA	M 0.40	4.89%
#14	PSA.CA	M 1.18	2.37%
#15	VDY.CA	M 1.52	4.36%

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SPOTLIGHT ON: ZDY.CA – 7.1% YIELD

BMO US Dividend ETF



BMO U.S. Dividend ETF is an exchange-traded fund established as an open-ended trust. The Fund's objective is to provide exposure to a yield weighted portfolio of U.S. dividend paying stocks and seek to provide monthly distributions. As of Dec 31 2015, the Fund's investments totaled C\$323,489,000 and its total assets were C\$325,281,000.

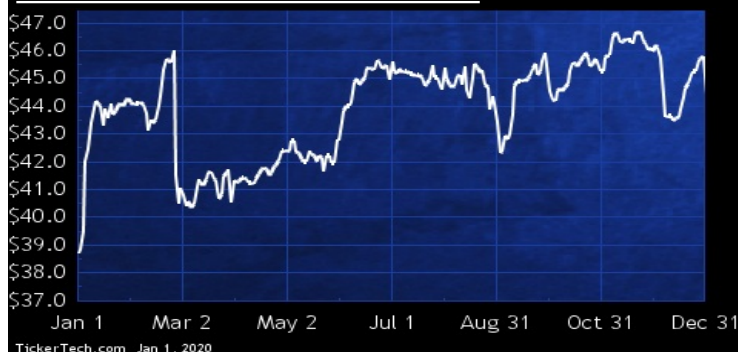
FINANCIAL

DividendRank	Symbol	Dividend	Recent Yield*
#1	LB.CA	Q 2.68	6.03%
#2	POW.CA	Q 1.62	4.84%
#3	TD.CA	Q 2.96	4.06%
#4	RY.CA	Q 4.20	4.09%
#5	CM.CA	Q 5.76	5.33%
#6	MIC.CA	Q 2.16	3.80%
#7	NA.CA	Q 2.84	3.94%
#8	PWF.CA	Q 1.82	5.21%
#9	MFC.CA	Q 1.00	3.79%
#10	SLF.CA	Q 2.20	3.72%
#11	GWO.CA	Q 1.65	4.97%
#12	CWB.CA	Q 1.12	3.51%
#13	BNS.CA	Q 3.60	4.91%
#14	XIC.CA	Q 0.80	2.93%
#15	IGM.CA	Q 2.25	6.04%

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SPOTLIGHT ON: LB.CA — 6.0% YIELD

Laurentian Bank of Canada



Laurentian Bank of Canada and its subsidiaries provide banking services to individuals and small and medium-sized enterprises, and to independent advisors across Canada, and operate as a brokerage firm. Co. has three segments: Personal & Commercial, which provides a range of savings, investment and financing products; B2B Bank, which supplies banking and financial products to financial advisors and non-bank financial institutions; and Laurentian Bank Securities and Capital Markets, which consists of the Laurentian Bank Securities Inc. subsidiary, a broker, and Co.'s capital market activities.

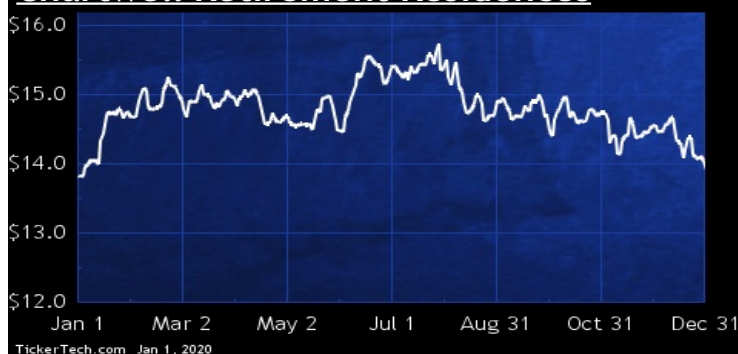
HEALTHCARE

DividendRank	Symbol	Dividend	Recent Yield*
#1	CSH.UN.CA	M 0.60	4.32%
#2	SIA.CA	M 0.94	5.13%
#3	EXE.CA	M 0.48	5.69%
#4	DR.CA	Q 0.28	5.83%

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SPOTLIGHT ON: CSH.UN.CA — 4.3% YIELD

Chartwell Retirement Residences



Chartwell Retirement Residences is an unincorporated open-ended trust created to indirectly acquire and hold 100% of the outstanding Class A Master LP Units and 100% of the common shares of Chartwell Master Care Corporation. As of Dec 31 2009, Co.'s portfolio of seniors housing communities owned, leased or managed on behalf of others consisted of interests in 29,244 suites in 29 communities which are operating, under construction or in various stages of development. In addition, Co.'s portfolio of owned and leased communities consisted of interests in 23,167 suites in 181 communities.

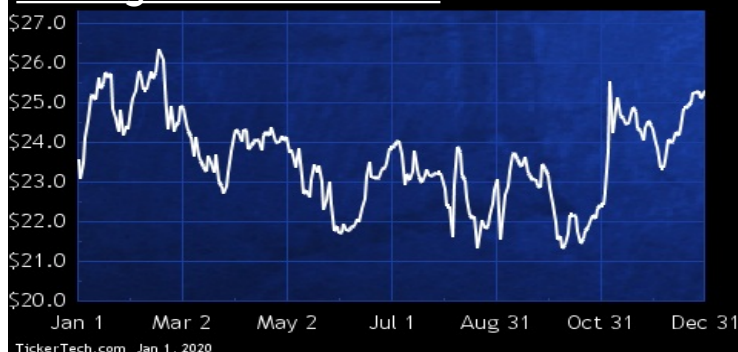
INDUSTRIAL

DividendRank	Symbol	Dividend	Recent Yield*
#1	FTT.CA	Q 0.82	3.24%
#2	MX.CA	Q 1.44	3.79%
#3	CHE.UN.CA	M 1.20	10.88%
#4	MAL.CA	Q 0.42	2.99%
#5	CAE.CA	Q 0.44	1.28%
#6	XTC.CA	Q 0.36	4.54%
#7	AFN.CA	M 2.40	5.17%
#8	SIS.CA	M 0.46	3.29%
#9	CWX.CA	Q 0.56	10.45%
#10	NEO.CA	Q 0.40	3.24%
#11	RCH.CA	Q 0.25	0.93%
#12	VLN.CA	Q 0.12	1.43%

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SPOTLIGHT ON: FTT.CA — 3.2% YIELD

Finning International Inc



Finning International provides sales, rental, parts and support services for Caterpillar Inc. equipment and engines and complementary equipment. Co.'s reporting segments are comprised of: Canada, which conducts its operations in British Columbia, Alberta, Saskatchewan, Yukon, the Northwest Territories, and a portion of Nunavut; South America, which conducts its operations in Chile, Argentina, and Bolivia; and U.K. and Ireland, which conducts its operations in England, Scotland, Wales, Northern Ireland, and the Republic of Ireland.

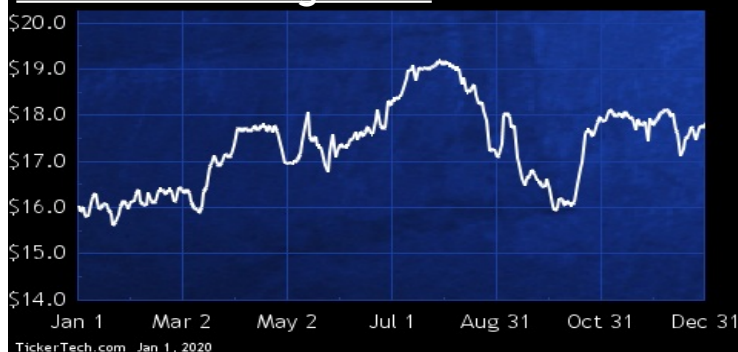
MANUFACTURING

DividendRank	Symbol	Dividend	Recent Yield*
#1	ET.CA	Q 0.72	4.03%
#2	MRE.CA	Q 0.18	1.26%
#3	LNR.CA	Q 0.48	0.98%
#4	MG.CA	Q 1.94	2.72%
#5	WJX.CA	Q 1.00	6.76%
#6	GIL.CA	Q 0.71	1.85%
#7	DII.B.CA	Q 0.60	13.23%
#8	CMI.CA	Q 0.05	2.98%
#9	HLS.CA	Q 0.20	0.78%
#10	VCM.CA	Q 0.22	2.13%

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SPOTLIGHT ON: ET.CA — 4.0% YIELD

Evertz Technologies Ltd



Evertz Technologies is a solutions provider to the television broadcast, telecommunications and media industries. Co.'s solutions are purchased by content creators, broadcasters, specialty channels and television service providers to support their multi-channel digital and high definition television broadcast environments and by telecommunications and media companies. Co.'s products may be grouped into the following categories: Infrastructure Solutions, Visualization and Monitoring Solutions, Payout and Content Management Solutions, Compression and Media Transport Solutions, Software Defined Video Networking, Replay Solutions, and Professional AV Solutions.

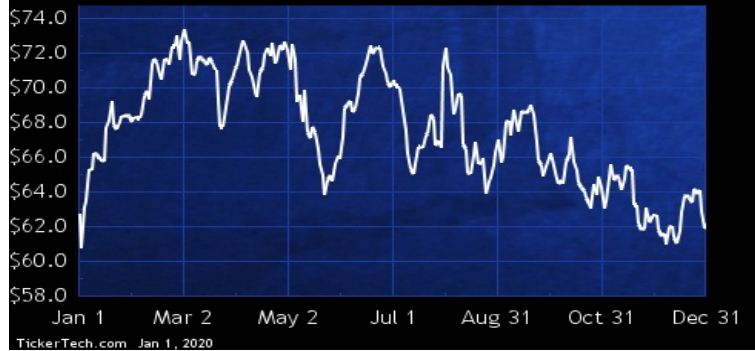
MATERIALS

DividendRank	Symbol	Dividend	Recent Yield*
#1	NTR.CA	Q 1.80	3.82%
#2	ADN.CA	Q 1.16	6.97%
#3	CAS.CA	Q 0.32	2.85%
#4	WEF.CA	Q 0.09	7.38%
#5	SJ.CA	Q 0.56	1.49%
#6	ITP.CA	Q 0.59	4.68%
#7	WFT.CA	Q 0.80	1.40%
#8	SXP.CA	Q 0.26	10.74%
#9	UFS.CA	Q 1.82	3.67%
#10	CCL.B.CA	Q 0.68	1.23%
#11	OSB.CA	Q 0.80	2.30%
#12	PL.CA	Q 0.60	6.07%
#13	HDI.CA	Q 0.34	2.09%
#14	KPT.CA	Q 0.72	7.46%
#15	CFX.CA	Q 0.25	2.99%

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SPOTLIGHT ON: NTR.CA – 3.8% YIELD

Nutrien Ltd



Nutrien is a provider of crop inputs and services. Co. is engaged in the production, and distribution of potash, nitrogen and phosphate and sulfate products. Co. has four reportable operating segments: Retail, Potash, Nitrogen, and Phosphate and Sulfate. The Retail segment distributes crop nutrients, crop protection products, seed and merchandise and provides services directly to growers through a network of farm centers in North and South America and Australia. The Potash, Nitrogen, and Phosphate and Sulfate segments are differentiated by the chemical nutrients contained in the products that each produces.

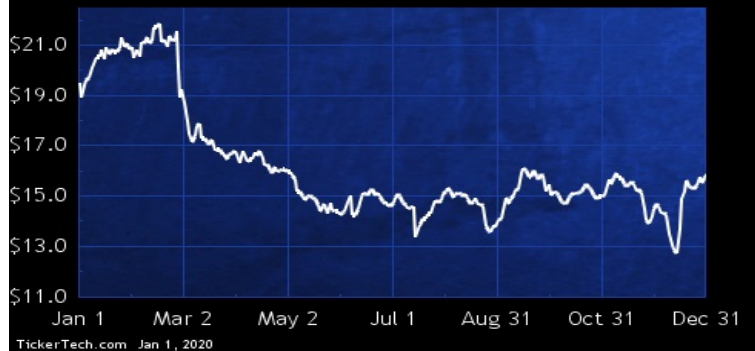
MEDIA

DividendRank	Symbol	Dividend	Recent Yield*
#1	TCL.A.CA	Q 0.88	5.55%
#2	CCA.CA	Q 2.32	2.05%
#3	CGO.CA	Q 1.90	1.83%
#4	CJR.B.CA	Q 0.24	4.51%
#5	TRI.CA	Q 1.91	2.06%
#6	QBR.B.CA	Q 0.45	1.36%
#7	RAY.A.CA	Q 0.28	3.92%
#8	TS.B.CA	Q 0.10	23.26%

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SPOTLIGHT ON: TCL.A.CA – 5.5% YIELD

Transcontinental Inc



Transcontinental conducts business in Canada and the U.S. in two sectors: Printing and Packaging Sector and Media Sector. Co.'s printing sector provide print solutions in retail flyers, magazines, newspapers and color books, as well as personalized and mass marketing products, while Co.'s packaging sector provides a range of packaging products and premedia services in many markets, including the food product and beverage industries. Co.'s media sector provides media and marketing solutions, which include printing and digital publishing products in French and English: newspapers, educational books, consumer magazines, trade publications, and retail promotional content, among others.

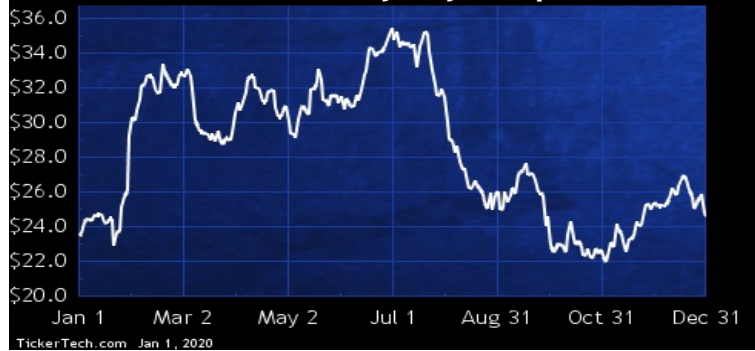
METALS & MINING

DividendRank	Symbol	Dividend	Recent Yield*
#1	LIF.CA	Q 1.00	4.06%
#2	PSK.CA	M 0.78	5.12%
#3	RUS.CA	Q 1.52	6.86%
#4	AEM.CA	Q 0.93	1.16%
#5	KL.CA	Q 0.24	0.55%
#6	AFCC.CA	M 0.21	11.79%
#7	WPM.CA	Q 0.36	1.23%
#8	STLC.CA	Q 0.40	3.67%
#9	PFB.CA	Q 0.36	2.72%
#10	LUC.CA	Q 0.10	11.76%
#11	FNV.CA	Q 1.32	0.98%
#12	CEE.CA	S 0.08	3.77%
#13	OR.CA	Q 0.20	1.58%
#14	CAL.CA	Q 0.28	2.50%
#15	DNG.CA	Q 0.06	3.61%

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SPOTLIGHT ON: LIF.CA – 4.1% YIELD

Labrador Iron Ore Royalty Corp



Labrador Iron Ore Royalty Corp, directly and through its wholly-owned subsidiary Hollinger-Hanna Limited ("Hollinger-Hanna"), holds a 15.10% equity interest in Iron Ore Company of Canada ("IOC"). Co. receives a 7% gross overriding royalty and Hollinger-Hanna receives a C\$0.10 per tonne fee on all iron ore products produced, sold and shipped by IOC.

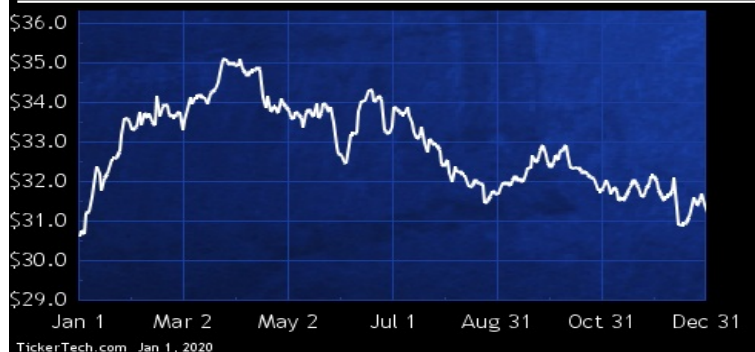
REAL ESTATE

DividendRank	Symbol	Dividend	Recent Yield*
#1	SRU.UN.CA	M 1.85	5.93%
#2	REI.UN.CA	M 1.44	5.38%
#3	HR.UN.CA	M 1.38	6.54%
#4	MRG.UN.CA	M 0.70	3.78%
#5	NVU.UN.CA	M 1.63	5.50%
#6	CRT.UN.CA	M 0.79	4.88%
#7	WFC.CA	A 2.00	5.96%
#8	CHP.UN.CA	M 0.74	5.32%
#9	CRR.UN.CA	M 0.89	5.58%
#10	CAR.UN.CA	M 1.38	2.60%
#11	SMU.UN.CA	M 0.54	4.48%
#12	BEI.UN.CA	M 1.00	2.18%
#13	KMP.UN.CA	M 0.66	3.48%
#14	CUF.UN.CA	M 0.72	5.08%
#15	AP.UN.CA	M 1.60	3.07%

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SPOTLIGHT ON: SRU.UN.CA – 5.9% YIELD

SmartCentres Real Estate Investment Trust



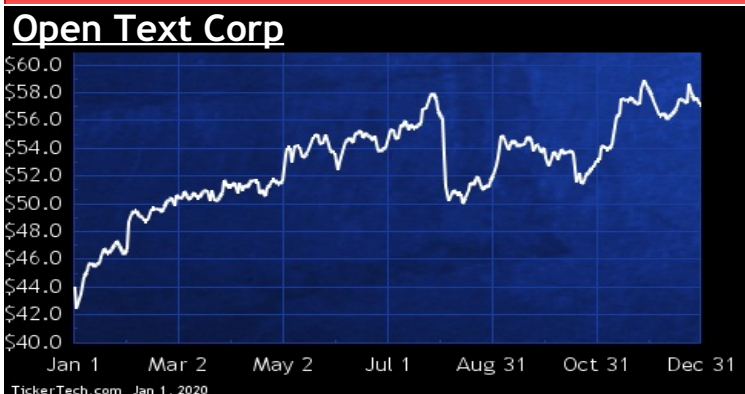
SmartCentres Real Estate Investment Trust is an unincorporated open-ended mutual fund trust. The Trust owns, develops, manages and operates income properties located in Canada. The Trust develops, leases, constructs, owns and manages shopping centres, office buildings, high-rise and low-rise condominium and rental residences, senior housing and self-storage rental facilities in Canada, both directly and through its subsidiaries. In addition, the Trust is a joint-venture partner in the Premium Outlets locations in Toronto and Montreal with Simon Property Group.

TECHNOLOGY

DividendRank	Symbol	Dividend	Recent Yield*
#1	OTEX.CA	Q 0.93	1.62%
#2	ONEX.CA	Q 0.40	0.49%
#3	ENGH.CA	Q 0.44	0.91%
#4	CMG.CA	Q 0.40	4.87%
#5	HPS.A.CA	Q 0.28	3.65%
#6	TCS.CA	Q 0.24	1.12%
#7	MDF.CA	Q 0.40	5.79%
#8	QTRH.CA	Q 0.05	2.99%
#9	XAU.CA	Q 0.02	0.81%
#10	HMM.A.CA	S 0.04	2.11%

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SPOTLIGHT ON: OTEX.CA – 1.6% YIELD



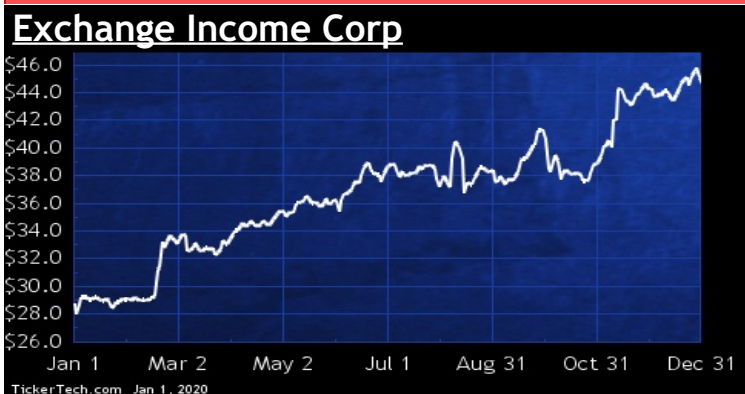
Open Text develops enterprise software to help customers in the digital economy. Co.'s software is provided through on-premises solutions, on the OpenText Cloud or a combination of both. Co.'s products and services include: Content Services, which help organizations connect content to their digital business; Business Network, which supports connections at a global scale providing a foundation for digital business and e-commerce; Artificial Intelligence and Analytics, which let customers use an open product stack; and Security, which helps organizations address information security and digital investigation needs with digital forensic tools for endpoint detection and response.

TRANSPORTATION

DividendRank	Symbol	Dividend	Recent Yield*
#1	EIF.CA	M 2.28	5.10%
#2	TFIL.CA	Q 1.04	2.38%
#3	ALC.CA	Q 0.44	3.37%
#4	CNR.CA	Q 2.15	1.83%
#5	CP.CA	Q 3.32	1.00%
#6	CHR.CA	M 0.48	5.93%
#7	WTE.CA	Q 0.64	3.38%
#8	CJT.CA	Q 0.94	0.91%
#9	LGT.B.CA	Q 0.41	1.03%

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SPOTLIGHT ON: EIF.CA – 5.1% YIELD



Exchange Income, through its subsidiaries, is engaged in providing products and services in two business segments: Aviation and Manufacturing. Co.'s Aviation segment provides airline services to communities in Manitoba, Ontario and Nunavut and also provides aircraft and engine aftermarket parts to regional airline operators around the world. The Aviation segment also includes the operations of Co.'s subsidiary, Provincial Aerospace Ltd., which provides airline services in eastern Canada. Co.'s Manufacturing segment consists of specialty metal manufacturers in markets throughout Canada and the U.S.

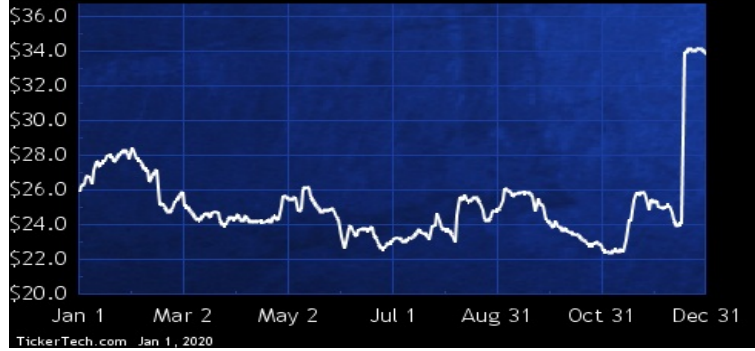
TRAVEL & ENTERTAINMENT

DividendRank	Symbol	Dividend	Recent Yield*
#1	CGX.CA	M 1.80	5.32%
#2	QSR.CA	Q 2.00	3.18%
#3	AW.UN.CA	M 1.91	4.95%
#4	PZA.CA	M 0.86	8.76%
#5	BPF.UN.CA	M 1.38	10.25%
#6	MTY.CA	Q 0.66	1.19%
#7	SRV.UN.CA	M 1.05	12.88%
#8	GH.CA	M 0.69	8.14%
#9	RECP.CA	Q 0.45	2.30%
#10	DIV.CA	M 0.23	7.33%
#11	PBL.CA	Q 0.16	0.80%

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SPOTLIGHT ON: CGX.CA – 5.3% YIELD

Cineplex Inc



Cineplex is an entertainment company engaged in the business of film entertainment and content (including theatrical exhibition, food services, alternative programming, and the online sale of entertainment content), media (including Cineplex Media and Cineplex Digital Media), and amusement gaming and leisure (including Cineplex Starburst Inc., The Rec Room and World Gaming Network Limited Partnership). Co. owned, leased or had a joint venture interest in 162 theatres with 1,655 screens. Co. operates theatres under the following theatre brands, among others: Cineplex Odeon, SilverCity, Galaxy Cinemas, Scotiabank Theatres, Cineplex Cinemas and Cineplex VIP Cinemas.

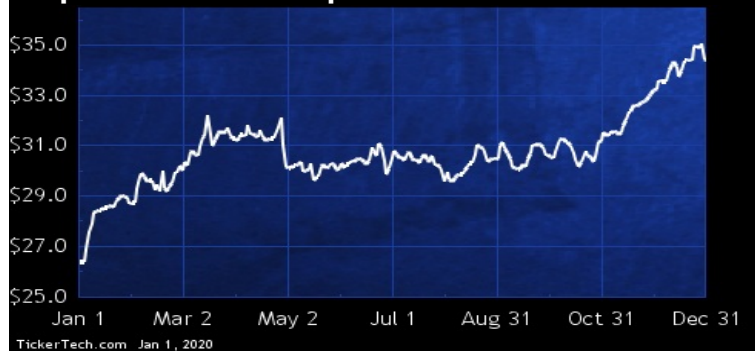
UTILITIES

DividendRank	Symbol	Dividend	Recent Yield*
#1	CPX.CA	Q 1.92	5.58%
#2	FTS.CA	Q 1.91	3.54%
#3	RNW.CA	M 0.94	6.06%
#4	T.CA	Q 2.33	4.63%
#5	BCE.CA	Q 3.17	5.27%
#6	CU.CA	Q 1.69	4.32%
#7	EMA.CA	Q 2.45	4.39%
#8	AQN.CA	Q 0.74	4.05%
#9	INE.CA	Q 0.70	4.15%
#10	H.CA	Q 0.97	3.85%
#11	NPI.CA	M 1.20	4.41%
#12	SPB.CA	M 0.72	5.73%
#13	BLX.CA	Q 0.66	2.70%
#14	ACO.X.CA	Q 1.62	3.25%
#15	ACI.CA	Q 1.04	3.12%

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SPOTLIGHT ON: CPX.CA – 5.6% YIELD

Capital Power Corp



Capital Power is engaged in the building, owning and operating of power plants and managing its related electricity and natural gas portfolios by undertaking trading and marketing activities within Canada and the United States.



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