

May, 2013 – *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

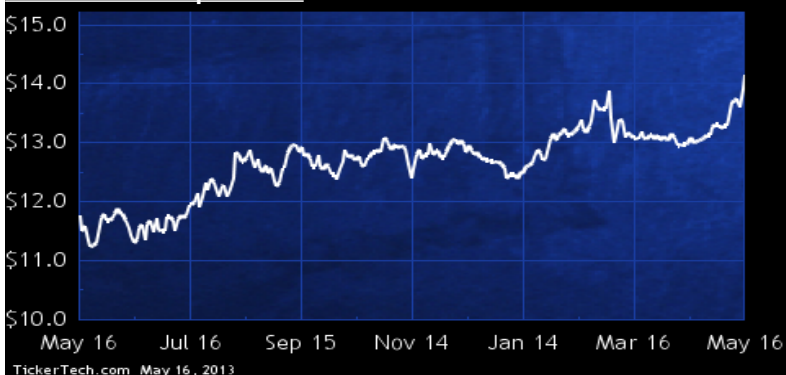
Business Services & Equipment

DividendRank	Symbol	Dividend	Recent Yield*
#1	MSI.CA	M 0.78	5.51%
#2	KBL.CA	M 1.15	3.34%
#3	IBG.CA	Q 0.55	19.30%
#4	BYD.UN.CA	M 0.47	2.39%
#5	AHF.CA	Q 0.05	3.58%
#6	IAM.CA	A 0.05	10.31%
#7	CWL.CA	Q 0.06	7.15%

*(updated 8 hours, 15 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 Not all publicly traded securities are ranked; data may be incorrect or out of date.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: MSI.CA – 5.5% Yield

Morneau Shepell Inc



Morneau Sobeco Income Fund is an unincorporated, open-ended, limited purpose trust. Co. is a Canadian-owned firm providing human resource consulting and outsourcing services, delivering solutions to assist employers in managing the financial security, health and productivity of their employees. Co. offers its services to organizations that are situated in Canada, in the United States and around the globe.

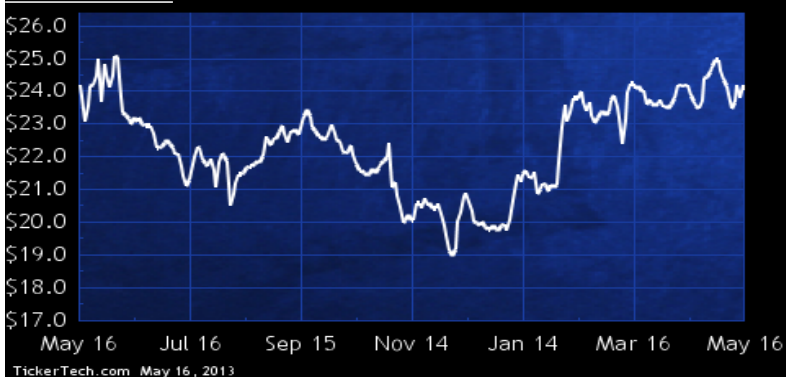
Construction

DividendRank	Symbol	Dividend	Recent Yield*
#1	GNV.CA	Q 1.50	6.24%
#2	WEQ.CA	M 0.60	7.50%
#3	TIH.CA	Q 0.52	2.29%

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Spotlight On: GNV.CA – 6.2% Yield

Genivar Inc



Genivar is engaged in offering consulting services ranging from planning to execution, including conceptual and development studies, feasibility and economic studies, preliminary engineering and detailed design, plans and specifications, work supervision, environmental planning and projects and construction management. Co. operates in two geographic segment, Canada and International (Trinidad and Tobago and other countries). Through its subsidiaries, Co. operates in five industries: building, municipal infrastructure, industrial and energy, transportation and environment.

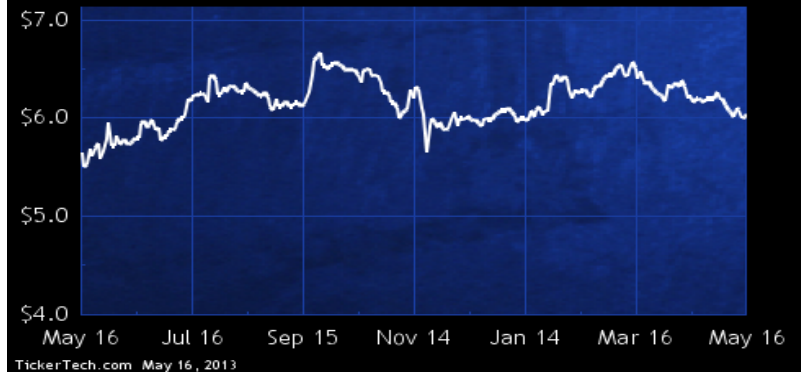
Consumer Goods

DividendRank	Symbol	Dividend	Recent Yield*
#1	RSI.CA	Q 0.36	5.96%
#2	CDL.A.CA	Q 0.68	3.27%
#3	IDG.CA	Q 0.44	4.02%
#4	PBH.CA	Q 1.18	6.29%
#5	NWC.CA	Q 1.12	4.42%
#6	ACQ.CA	Q 0.76	2.79%
#7	SC.CA	Q 1.14	2.45%
#8	CVL.CA	Q 0.77	3.90%
#9	TPX.B.CA	Q 1.30	2.51%
#10	SAP.CA	Q 0.84	1.63%
#11	GBT.A.CA	S 0.24	1.63%
#12	CWA.CA	M 0.30	10.10%
#13	BR.CA	Q 0.80	5.34%
#14	MRU.CA	Q 1.00	1.42%
#15	EMP.A.CA	Q 0.96	1.38%

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Spotlight On: RSI.CA — 6.0% Yield

Rogers Sugar, Inc.



Rogers Sugar Income Fund is an open ended, limited purpose trust established under the laws of the Province of Ontario, created to hold all of the common shares and subordinated notes of Rogers Sugar Ltd., a refiner, processor, distributor and marketer of sugar products in Western Canada.

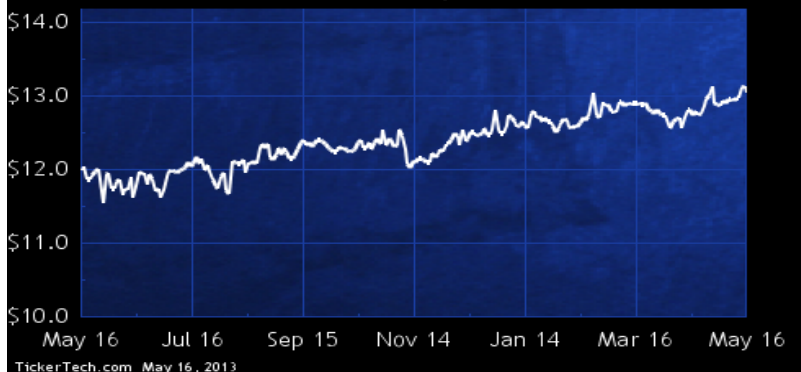
Consumer Services

DividendRank	Symbol	Dividend	Recent Yield*
#1	LW.CA	M 0.90	6.90%
#2	AF.CA	Q 0.10	1.05%

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Spotlight On: LW.CA — 6.9% Yield

Leisureworld Senior Care Corp



Leisureworld Senior Care is a long-term care provider in the Province of Ontario and a participant in the Canadian seniors housing sector. Ancillary businesses of Co. include: Preferred Health Care Services - a provider of nursing and personal support services for both community based home healthcare and long-term care homes; Ontario Long Term Care - a provider of purchasing services, as well as dietary, social work, and other regulated health services to Leisureworld homes; and Tealwood Developments, a provider of laundry services to the Leisureworld homes.

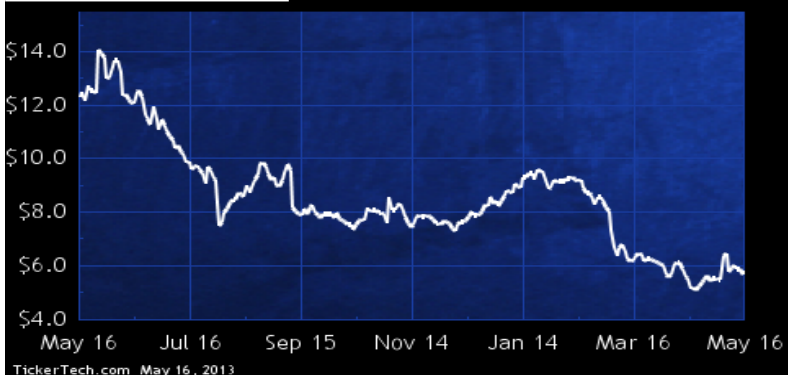
Energy

DividendRank	Symbol	Dividend	Recent Yield*
#1	PMG.CA	Q 0.50	8.57%
#2	ESN.CA	Q 0.10	4.28%
#3	ECA.CA	Q 0.80	4.22%
#4	TRP.CA	Q 1.84	3.74%
#5	RPL.CA	M 0.23	20.54%
#6	COS.CA	Q 1.40	6.97%
#7	GEI.CA	Q 1.10	4.17%
#8	MMT.CA	Q 0.20	13.80%
#9	EQU.CA	M 0.60	15.87%
#10	CVE.CA	Q 0.97	3.22%
#11	HWO.CA	M 0.15	6.79%
#12	IMO.CA	Q 0.48	1.22%
#13	BT.CA	M 0.84	16.80%
#14	CDI.CA	Q 0.24	4.82%
#15	MTL.CA	Q 0.40	1.92%

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Spotlight On: PMG.CA – 8.6% Yield

Petrominerales Ltd



Petrominerales is an international oil and gas company involved in the exploration, development and production of crude oil in Colombia, Peru and Brazil.

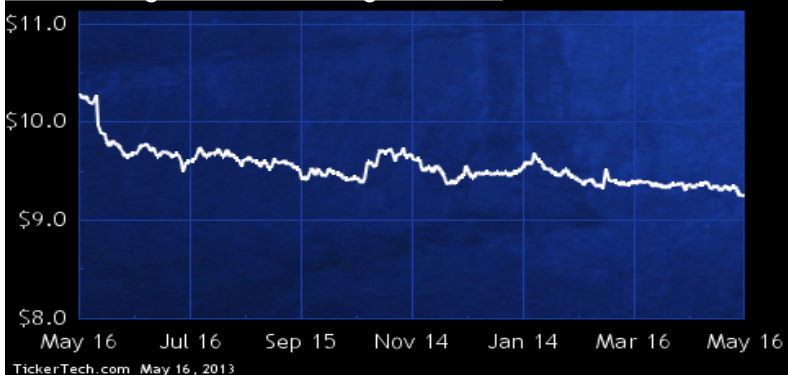
ETFs & CEFs

DividendRank	Symbol	Dividend	Recent Yield*
#1	MHY.UN.CA	M 0.60	6.49%
#2	NIF.UN.CA	M 0.50	10.12%
#3	OCS.UN.CA	Q 0.70	7.89%
#4	MMP.UN.CA	M 0.84	24.93%
#5	RPI.UN.CA	M 0.79	8.64%
#6	AEU.UN.CA	M 0.60	8.05%
#7	SIN.UN.CA	M 0.98	7.74%
#8	OCV.UN.CA	M 0.84	9.33%
#9	FFI.UN.CA	M 0.96	7.41%
#10	HYM.UN.CA	M 1.88	12.98%
#11	FAY.UN.CA	M 1.75	12.25%
#12	MID.UN.CA	M 0.72	7.29%
#13	DPF.UN.CA	Q 0.52	13.34%
#14	IDX.UN.CA	M 0.84	6.61%
#15	VIP.UN.CA	M 0.54	5.63%

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Spotlight On: MHY.UN.CA – 6.5% Yield

Marret High Yield Strategies Fund



Marret High Yield Strategies is a closed-end investment fund. Fund's investment objectives are to maximize total returns for Unitholders of units consisting of both tax-advantaged distributions and capital appreciation, while reducing risk; and to provide Unitholders with attractive monthly tax advantaged cash distributions, initially targeted to be 8.00% per annum on the original issue price of C\$10.00 per unit. As of Dec 31, 2011, Fund had total assets of C\$610,389,840 and total investments at fair value of C\$610,144,332.

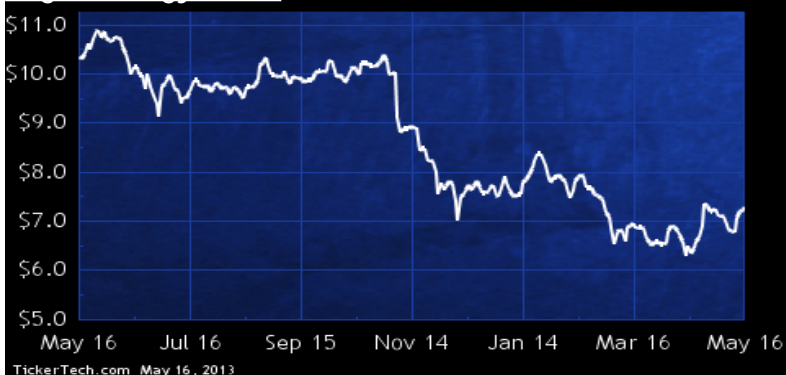
Financial

DividendRank	Symbol	Dividend	Recent	Yield*
#1	EGL.UN.CA	M 1.05		14.42%
#2	NA.CA	Q 3.32		4.48%
#3	CM.CA	Q 3.76		4.82%
#4	LB.CA	Q 1.96		4.50%
#5	PME.CA	M 1.08		23.43%
#6	TD.CA	Q 3.24		3.95%
#7	RY.CA	Q 2.52		4.14%
#8	BNS.CA	Q 2.40		4.13%
#9	UNC.CA	Q 2.52		4.38%
#10	GS.CA	Q 0.70		3.78%
#11	X.CA	Q 1.60		3.29%
#12	CIC.CA	Q 0.70		7.40%
#13	BMO.CA	Q 2.96		4.82%
#14	AGF.B.CA	Q 1.08		9.18%
#15	FAP.CA	M 0.60		7.85%

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Spotlight On: EGL.UN.CA — 14.4% Yield

Eagle Energy Trust



The Trust is an energy trust created to provide investors with a publicly traded, oil and natural gas focused, distribution producing investment, with favorable tax treatment relative to taxable Canadian corporations. Co.'s activities are restricted to owning property (other than real property or interests in real property), and it does not carry on business. The strategy of Co. is to make investments in subsidiaries that will enable them to acquire and exploit long-life hydrocarbon reserves, including the Salt Flat Interest, in certain established on-shore production basins in the U.S. Co.'s subsidiaries acquire, develop and produce petroleum reserves in the United States.

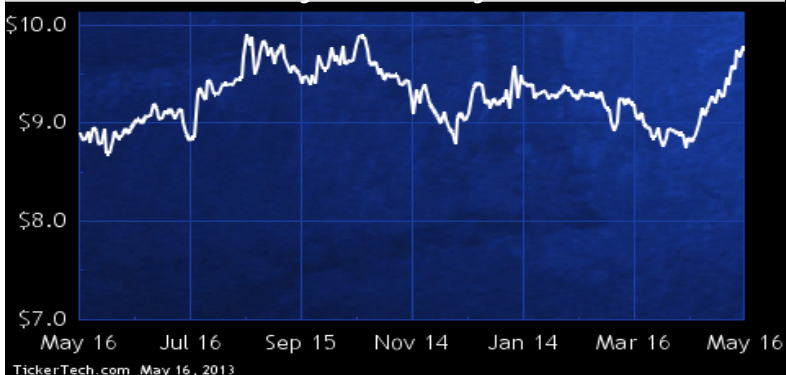
Healthcare

DividendRank	Symbol	Dividend	Recent	Yield*
#1	ACC.CA	Q 0.42		4.32%
#2	BCI.CA	Q 0.60		6.38%
#3	OMG.CA	Q 0.08		3.01%

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Spotlight On: ACC.CA — 4.3% Yield

Amica Mature Lifestyles Inc./ Style de Vie Amica Inc.



Amica Mature Lifestyles is engaged in the design, development, marketing, management and ownership of luxury housing and services for mature lifestyles. Co.'s operations are comprised of two operating segments: management operations; and ownership and corporate operations. Under its management operations segment, Co. generally supervises all aspects of operations of the seniors rental residences on behalf of the owners. Under its ownership and corporate operations segment, Co. reports the operating results of the seniors residences in which it has a 50% to 100% interest, and the equity results of the seniors residences in which it owns greater than a 20% and under a 50% interest.

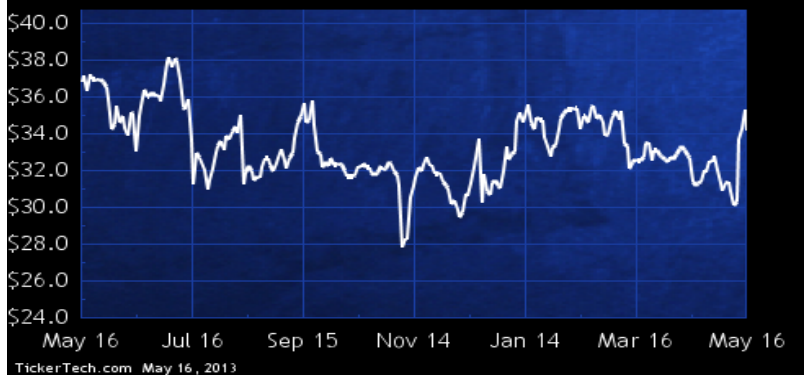
Industrial

DividendRank	Symbol	Dividend	Recent Yield*
#1	AFN.CA	M 2.40	7.02%
#2	XTC.CA	Q 0.18	3.12%
#3	MX.CA	Q 0.80	1.73%
#4	CWX.CA	Q 0.28	11.21%
#5	CAE.CA	Q 0.20	1.89%
#6	RCH.CA	Q 0.52	1.30%
#7	VLN.CA	Q 0.32	2.65%
#8	SIS.CA	A 0.08	4.63%

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Spotlight On: AFN.CA — 7.0% Yield

AG Growth International Inc.



AG Growth International is a manufacturer of portable and stationary grain handling, storage and conditioning equipment. Co.'s divisions include: Batco Manufacturing, which manufactures portable belt conveyors; Union Iron, which manufactures material-handling and storage equipment; Edwards Group, which manufactures natural air grain drying equipment; Wheatheart Manufacturing, which manufactures portable grain augers, grain-handling accessories and fencing equipment; Hi Roller, which manufactures dust-tight and self-reloading conveyors; Twister, which manufactures corrugated steel bins; and Applegate Livestock Equipment Inc., which manufactures cattle-handling and containment equipment.

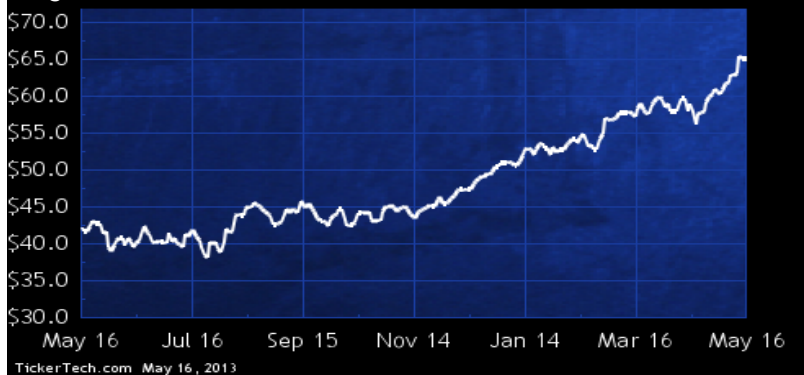
Manufacturing

DividendRank	Symbol	Dividend	Recent Yield*
#1	MG.CA	Q 1.28	1.97%
#2	AM.CA	Q 0.24	15.48%
#3	DD.CA	Q 0.08	3.48%
#4	GIL.CA	Q 0.36	0.85%

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Spotlight On: MG.CA — 2.0% Yield

Magna International Inc.



Magna International is engaged in the design, development and manufacture of automotive systems, assemblies, modules and components, and engineer and assemble complete vehicles, primarily for sale to original equipment manufacturers of cars and light trucks in North America, Europe, Asia, South America and Africa. Co.'s capabilities include the design and manufacture of automotive interior systems; seating systems; closure systems; body and chassis systems; vision systems; electronic systems; exterior systems; powertrain systems; roof systems; hybrid and electric vehicles/systems, as well as vehicle engineering and contract manufacturing services.

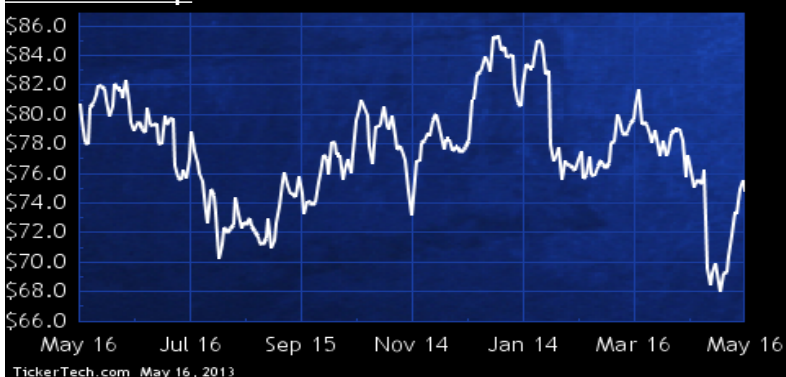
Materials

DividendRank	Symbol	Dividend	Recent Yield*
#1	UFS.CA	Q 2.20	2.95%
#2	POT.CA	Q 1.12	2.54%
#3	ADN.CA	Q 0.82	6.02%
#4	SXP.CA	Q 0.12	9.61%
#5	HWD.CA	Q 0.14	2.30%
#6	WFT.CA	Q 0.56	0.68%

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Spotlight On: UFS.CA — 3.0% Yield

Domtar Corp



Domtar designs, manufactures, markets and distributes a range of fiber-based products. Co. is a manufacturer and marketer of uncoated freesheet paper in North America for a range of customers, including merchants and retail outlets. Co. operates in three reportable segments: Pulp and Paper, which comprises the manufacturing, sale and distribution of communication, specialty and packaging papers, as well as softwood, fluff and hardwood market pulp; Distribution, which involves the purchasing, warehousing, sale and distribution of its paper products and those of other manufacturers; and Personal Care, which consists of the manufacturing, sale and distribution of adult incontinence products.

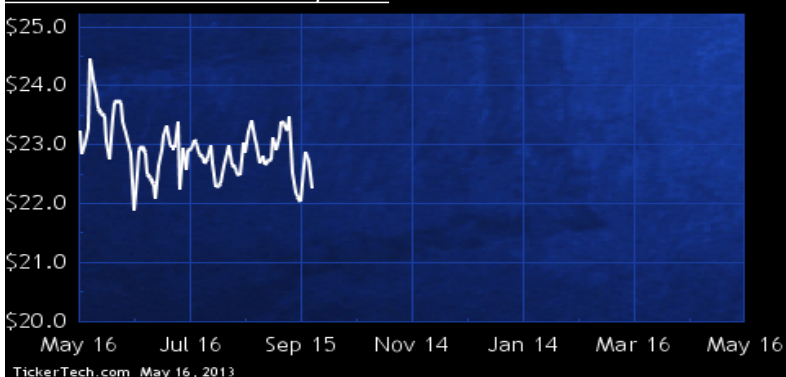
Media

DividendRank	Symbol	Dividend	Recent Yield*
#1	CJR.B.CA	M 1.02	4.16%
#2	CCA.CA	Q 1.04	2.32%
#3	CGO.CA	Q 0.76	1.81%
#4	TCL.A.CA	Q 0.58	4.52%
#5	MHR.CA	Q 1.26	3.33%
#6	ACM.A.CA	S 0.50	1.03%

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Spotlight On: CJR.B.CA — 4.2% Yield

Corus Entertainment, Inc.



Corus Entertainment is a Canadian media and entertainment company with a global distribution network for the programming Co. produces, in radio broadcasting, television broadcasting, and the production and distribution of children's media content. Co. has two brands of businesses: Radio and Television. Co. has 49 radio stations; a variety television networks focused on children and adult genres; and western Canada's premium television services. Co. also owns Nelvana Limited, an international producer and distributor of children's programming and merchandise products; Kids Can Press, the Canadian-owned English language publisher of children's books, and three broadcast television stations.

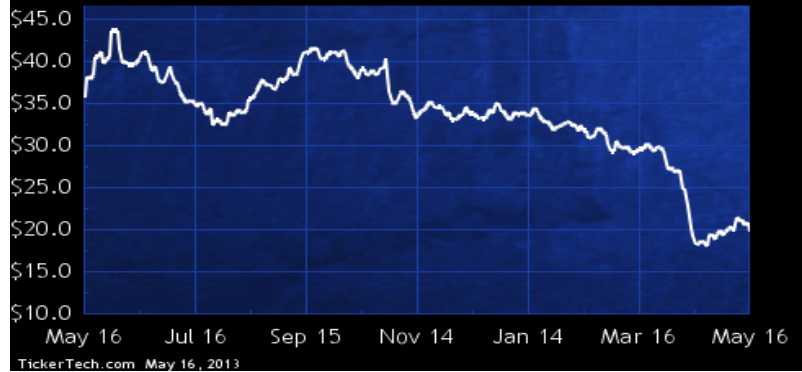
Metals & Mining

DividendRank	Symbol	Dividend	Recent Yield*
#1	ABX.CA	Q 0.80	4.05%
#2	AEM.CA	Q 0.88	3.03%
#3	S.CA	Q 0.17	3.83%
#4	SVM.CA	Q 0.10	3.78%
#5	VIC.CA	Q 0.60	5.44%
#6	WLT.CA	Q 0.50	2.74%
#7	MDI.CA	S 0.20	2.66%
#8	AGI.CA	S 0.20	1.43%
#9	ARG.CA	S 0.04	7.70%
#10	AAB.CA	S 0.01	4.65%
#11	DRX.CA	S 0.02	1.45%

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Spotlight On: ABX.CA — 4.0% Yield

Barrick Gold Corp.



Barrick Gold is engaged in the production and sale of gold, as well as related activities such as exploration and mine development. Co. also produces copper and hold interests in oil and gas properties located in Canada. Co.'s mining operations are concentrated in three regional business units: North America, South America and Australia Pacific. Co. also hold a 73.9% equity interest in African Barrick Gold plc that owns gold mines and exploration properties in Africa. Co.'s copper business unit contains producing copper mines located in Chile and Zambia; and a mine under construction located in Saudi Arabia.

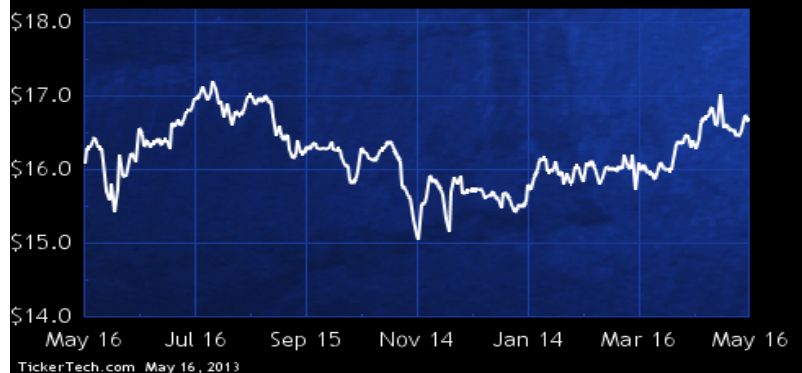
Real Estate

DividendRank	Symbol	Dividend	Recent Yield*
#1	AX.UN.CA	M 1.08	6.47%
#2	MRT.UN.CA	M 0.96	5.12%
#3	PAR.UN.CA	M 0.64	8.65%
#4	PLZ.CA	Q 0.23	4.88%
#5	NWH.UN.CA	M 0.80	6.19%
#6	DI.UN.CA	M 0.80	7.33%
#7	NPR.UN.CA	M 1.53	4.88%
#8	AIF.CA	Q 0.60	7.46%
#9	RMM.UN.CA	M 0.45	8.18%
#10	HNT.CA	M 0.24	1.91%
#11	CSB.UN.CA	Q 1.50	5.46%
#12	GDS.CA	Q 0.10	3.15%
#13	IIP.UN.CA	M 0.16	2.46%
#14	BEK.B.CA	S 0.80	5.19%
#15	MBB.UN.CA	M 0.70	5.79%

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Spotlight On: AX.UN.CA — 6.5% Yield

Artis Real Estate Investment Trust



Artis Real Estate Investment Trust is an open-end real estate investment trust. The purpose of Co. is directly, or indirectly, own, manage, lease and (where appropriate) develop retail, industrial and office properties in Canada and the United States. Co.'s investment objective is to acquire and maintain a growing portfolio of properties with stable cash distributions. Co.'s primary objective is to maximize total returns to its unitholders. Returns include a stable, reliable and tax efficient monthly cash distribution as well as long-term appreciation in the value of Co.'s units.

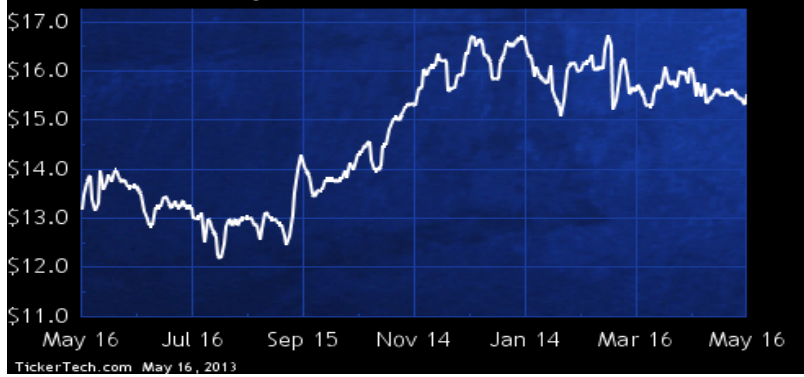
Technology

DividendRank	Symbol	Dividend	Recent Yield*
#1	ET.CA	Q 0.64	4.12%
#2	CMG.CA	Q 0.64	2.94%
#3	WIN.CA	Q 0.16	3.70%
#4	MDF.CA	Q 0.40	2.09%
#5	ESL.CA	Q 0.32	1.45%
#6	HMM.A.CA	Q 0.08	7.08%
#7	TCS.CA	S 0.07	2.00%

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Spotlight On: ET.CA — 4.1% Yield

Evertz Technologies Ltd



Evertz Technologies is an equipment provider to the television broadcast industry. Co. designs, manufactures and distributes video and audio infrastructure equipment for the production, post-production, broadcast and telecommunications markets.

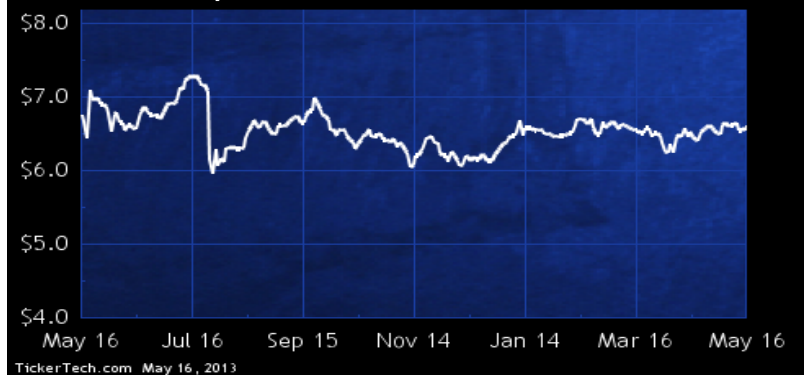
Transportation

DividendRank	Symbol	Dividend	Recent Yield*
#1	STB.CA	M 0.56	8.46%
#2	CNR.CA	Q 1.72	1.67%
#3	CP.CA	Q 1.40	1.03%
#4	TFI.CA	Q 0.52	2.59%
#5	TMA.CA	Q 0.28	4.75%
#6	CJT.CA	Q 0.60	5.85%
#7	CSS.CA	Q 0.50	4.37%
#8	CKI.CA	S 0.08	1.65%

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Spotlight On: STB.CA — 8.5% Yield

Student Transportation Inc



Student Transportation is engaged in the business of providing bus transportation services in North America. Co. has two reportable segments, a transportation segment and an oil and gas segment. The transportation segment provides school bus and management services to public and private schools in North America. The oil and gas segment represents Co.'s investments as a non-operator in oil and gas interests.

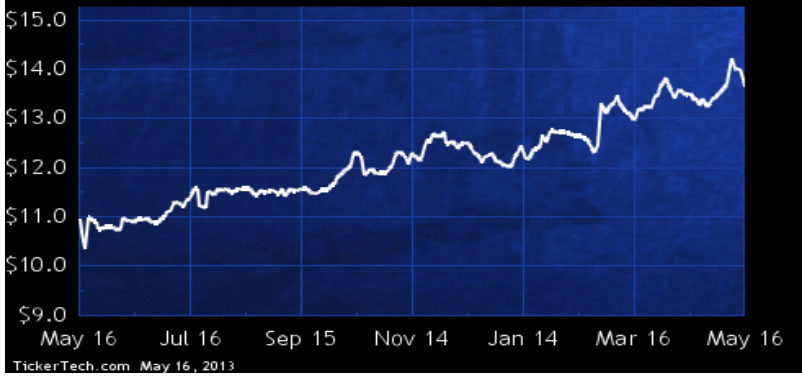
Travel & Entertainment

DividendRank	Symbol	Dividend	Recent Yield*
#1	<u>WB.CA</u>	Q 0.97	7.14%
#2	<u>BPF.UN.CA</u>	M 1.22	5.15%
#3	<u>GH.CA</u>	M 0.88	6.67%
#4	<u>AW.UN.CA</u>	M 1.40	6.20%
#5	<u>THI.CA</u>	Q 1.04	1.83%
#6	<u>PZA.CA</u>	M 0.75	6.21%
#7	<u>SRV.UN.CA</u>	M 1.06	8.07%

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Spotlight On: WB.CA — 7.1% Yield

Whistler Blackcomb Holdings Inc.



Whistler Blackcomb is engaged in the operation of a four season mountain resort in Whistler, British Columbia.

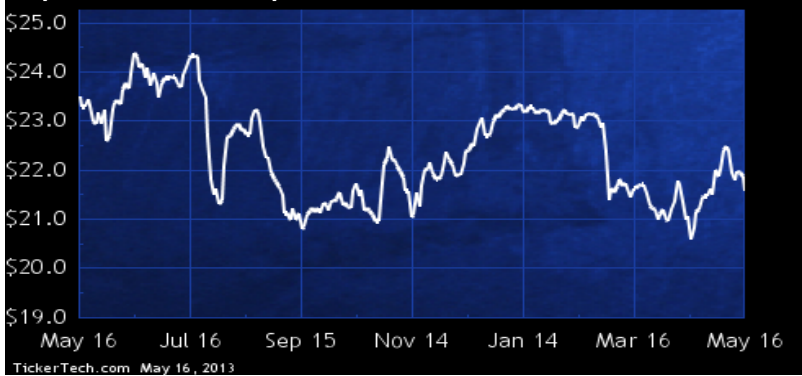
Utilities

DividendRank	Symbol	Dividend	Recent Yield*
#1	<u>CPX.CA</u>	Q 1.26	5.84%
#2	<u>CSE.CA</u>	Q 0.30	7.52%
#3	<u>EMA.CA</u>	Q 1.40	3.86%
#4	<u>VNR.CA</u>	Q 1.00	6.17%
#5	<u>AQN.CA</u>	Q 0.34	4.23%
#6	<u>CU.CA</u>	Q 1.94	2.45%
#7	<u>ACO.X.CA</u>	Q 1.50	1.59%
#8	<u>BIN.CA</u>	Q 0.56	2.35%

*(updated 8 hours, 15 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: CPX.CA — 5.8% 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.



 **Canada Stock Channel**