

Cyclical-Growth Dividend Payer Portfolio

Stock	Symbol	Price \$	Div. \$	Yield	Earnings per share \$			P/E	5-Year Dividend Growth Rate	Dividend Sustainability Rating	Advice
					2026 (est.)	2025	2024				
CANADA:											
Manufacturing & Industry:											
Finning	FTT	104	1.30	1.3%	4.68	4.12	3.61	22.2	9.7%	Above-Ave.	Buy
Russel Metals	RUS	61	1.76	2.9%	3.70	3.01	2.73	16.5	3.0%	Above-Ave.	Buy
Stantec	STN	105	0.98	0.9%	6.20	5.30	4.42	16.9	8.2%	Above-Ave.	Buy
Consumer Goods & Services:											
Transcontinental	TCL.A	5.31	u.r.	n.a.	1.12	2.59	2.34	4.7	n.a.	Above-Ave.	Buy
Resources & Commodities:											
Imperial Oil	IMO	172	3.48	2.0%	13.60	8.53	9.03	12.6	31.6%	Above-Ave.	Buy
Nutrien&	NTR	95	2.20u	3.2%	5.82u	4.56u	3.47u	11.8	3.6%	Above-Ave.	Buy
Suncor Energy	SU	89	2.40	2.7%	9.93	4.60	5.41	9.0	23.4%	Above-Ave.	Buy
U.S.:											
Consumer Goods & Services:											
Travel + Leisure	TNL	69	2.40	3.5%	7.36	6.34	5.75	9.4	14.9%	Above-Ave.	Buy
Wyndham Hotels	WH	84	1.72	2.0%	4.80	4.58	4.33	17.5	21.9%	Above-Ave.	Buy
Resources & Commodities:											
Chevron	CVX	182	7.12	3.9%	14.04	7.29	10.05	13.0	6.7%	Above-Ave.	Buy
REAL ESTATE INVESTMENT TRUSTS:											
Allied REIT	AP.UN	10	0.72	7.2%	0.73	1.72	1.95	13.7	-15.8%	Average	Buy
Choice Prop. REIT@	CHP.UN	16	0.78	4.9%	1.09	1.07	1.03	14.7	1.1%	Above-Ave.	#1 Buy
Dream Office REIT*	D.UN	18	1.00	5.6%	2.33	2.46	2.98	7.7	—	Average	Buy
H&R REIT	HR.UN	10	0.60	6.0%	0.95	1.22	1.19	10.5	n.a.	Average	Buy
Primaris REIT	PMZ.UN	20	0.86	4.4%	1.85	1.85	1.69	10.8	n.a.	Average	Buy
RioCan REIT	REI.UN	22	1.158	5.3%	1.62	1.87	1.78	13.6	3.8%	Average	Buy

Under Earnings per share, 2026 refers in most cases to the fiscal year now underway; 2025 and 2024 refer to the two prior fiscal years; P/E: stock price divided by estimated earnings per share. u.r.—Under review. Yield: annual dividend rate divided by share price. u: U.S. dollars. NOTE—For REITs, earnings per share refers to cash flow per share.

&—Formed on January 1, 2018 through the merger of Agrium and Potash Corp.

*—All per-unit amounts adjusted for a 1-for-2 reverse split in February 2024.

@—Choice Properties REIT is a top pick for 2026.

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