

# GRAPHING DIVIDENDS

Version 1.0

December 11, 2019

## CANADIAN DIVIDENDS IN PICTURES

I've written many articles highlighting the big returns generated by Canadian dividend stocks. They usually include only one or two graphs due to space limitations. But I've given the extra graphs a home here for the enjoyment of dividend aficionados.

The following graphs are based on raw data from [Professor Kenneth French's website](#). In one study he tracks four portfolios. The first is a market portfolio that is weighted by market capitalization and includes all of the Canadian stocks in his database. The remaining portfolios sort stocks by yield each year. The high-yield portfolio tracks the 30% of stocks with the highest yields. The low-yield portfolio follows the 30% of stocks with the lowest positive yields while the zero-yield portfolio tracks stocks that do not pay dividends.

### Index:

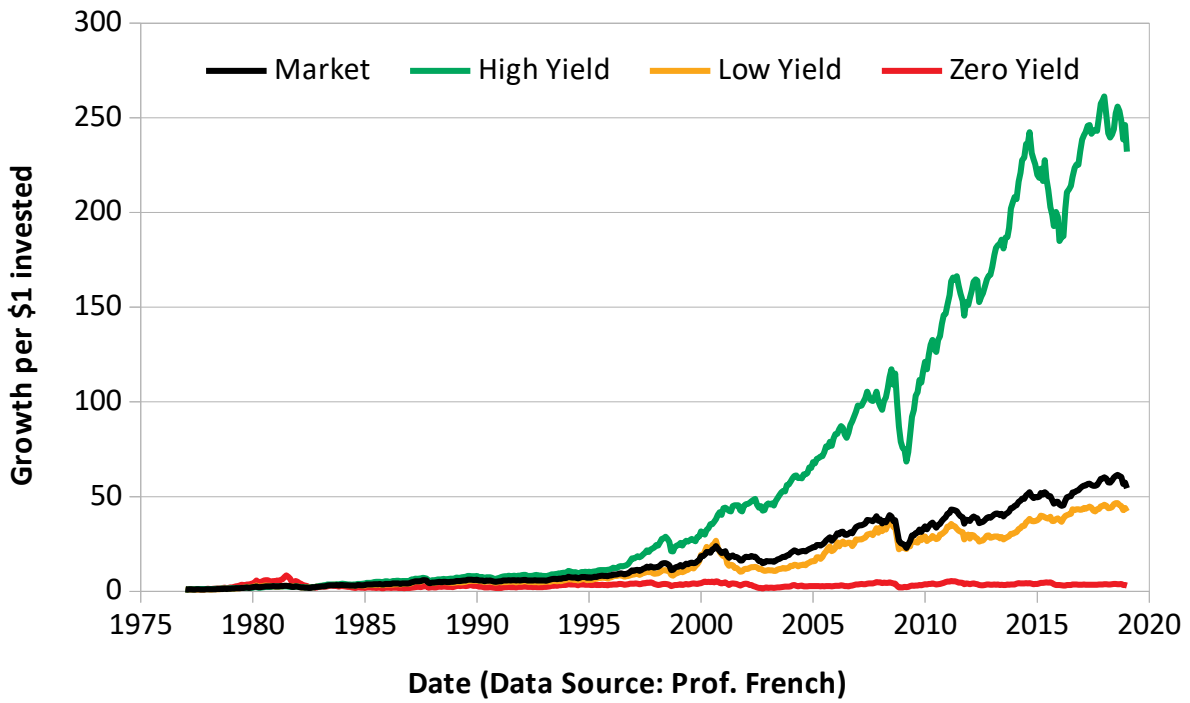
- The graphs on page 2 show the long-term returns of the portfolios.
- The graphs on pages 3 to 4 show the returns of the portfolios in smaller chunks.
- The bar graphs on page 5 show the number of stocks in the database – note the big jump in 2008.
- The graphs on page 6 and 7 show the returns before and after 2008.
- A graph on page 7 shows the average dividend yield of the market over time. (I'm a little puzzled by the low yields in the late 1970s and early 1980s, but they may reflect the inclusion on non-dividend paying stocks.)
- The graphs on pages 8 to 11 show poor periods for the various portfolios.

Compound Annual Growth Rates from the start of 1977 to the end of 2018  
High Yield: 13.85%   Market: 9.98%   Low Yield: 9.32%   Zero Yield: 2.70%

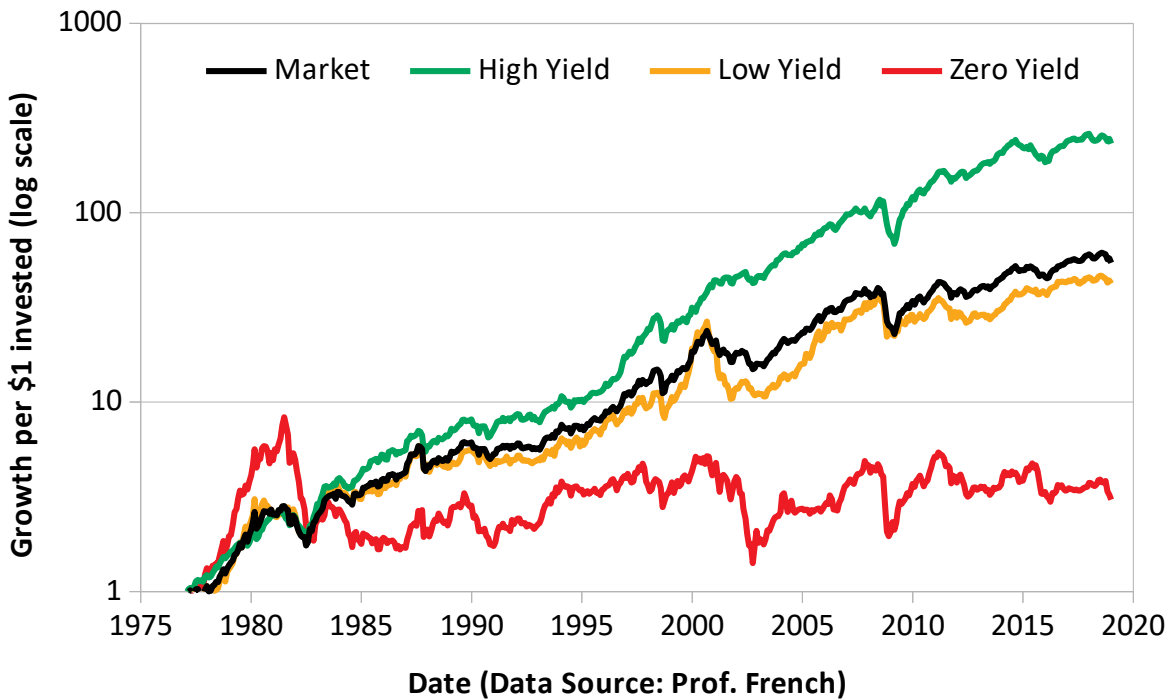
Merry Christmas!

*Norm Rothery*

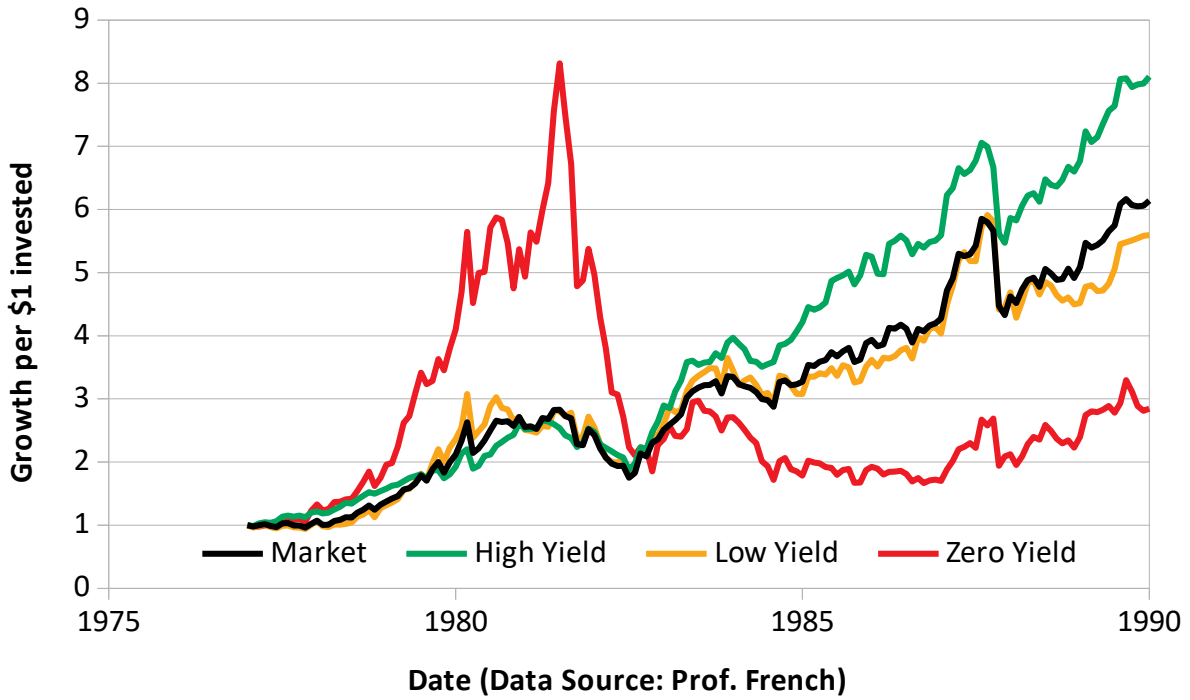
### The Triumph of Canadian Dividend Stocks



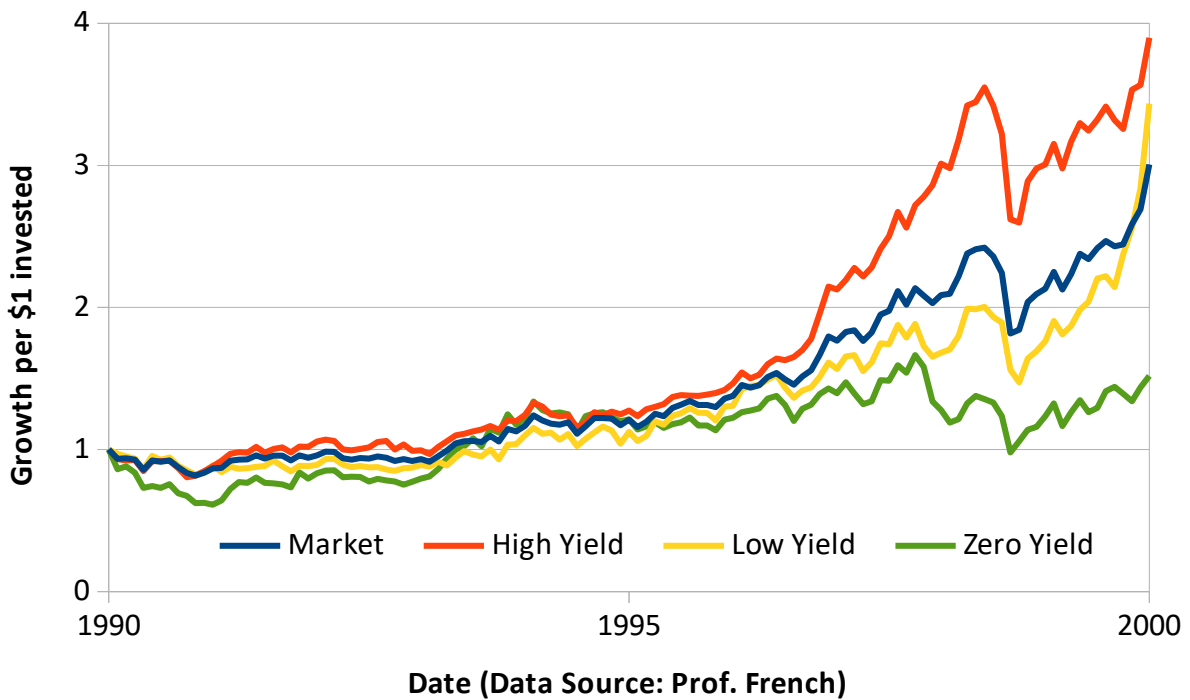
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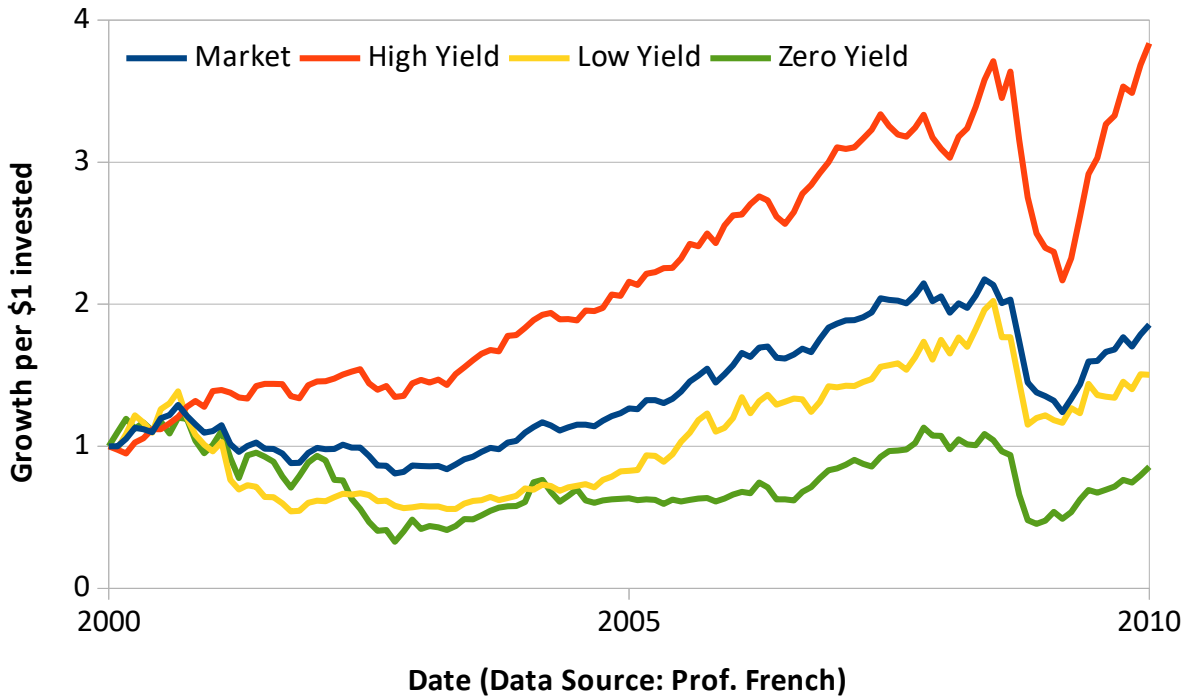
### Canadian Dividend Stocks From 1977 to 1990



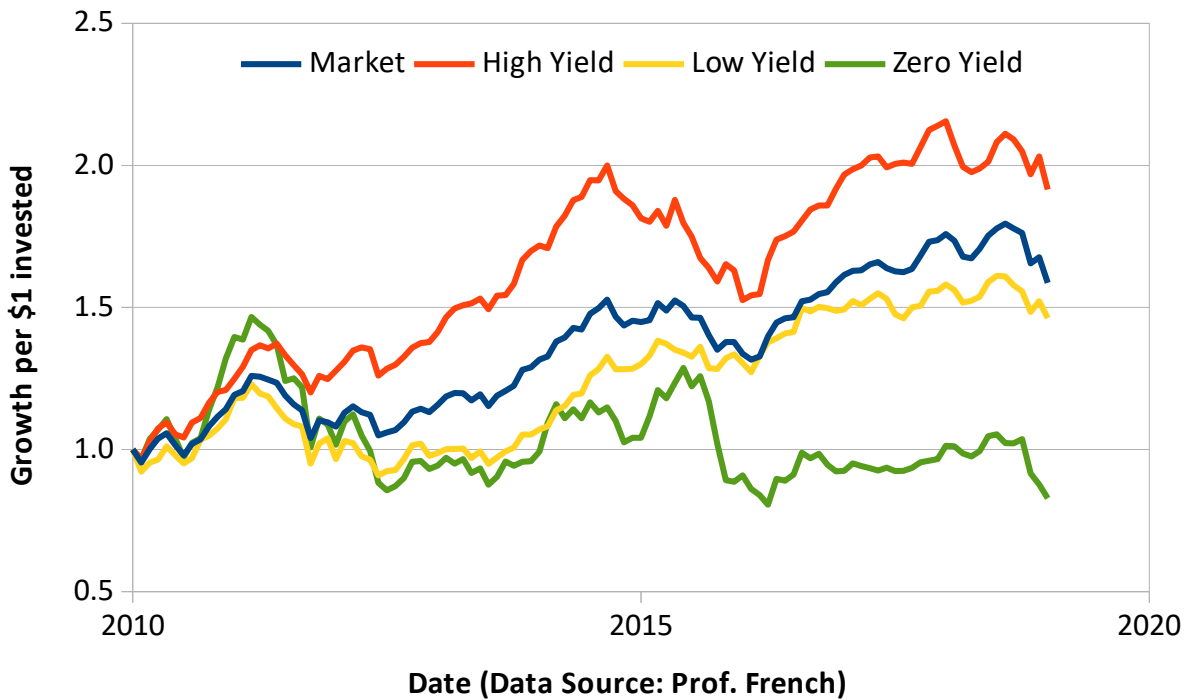
### Canadian Dividend Stocks From 1990 to 2000

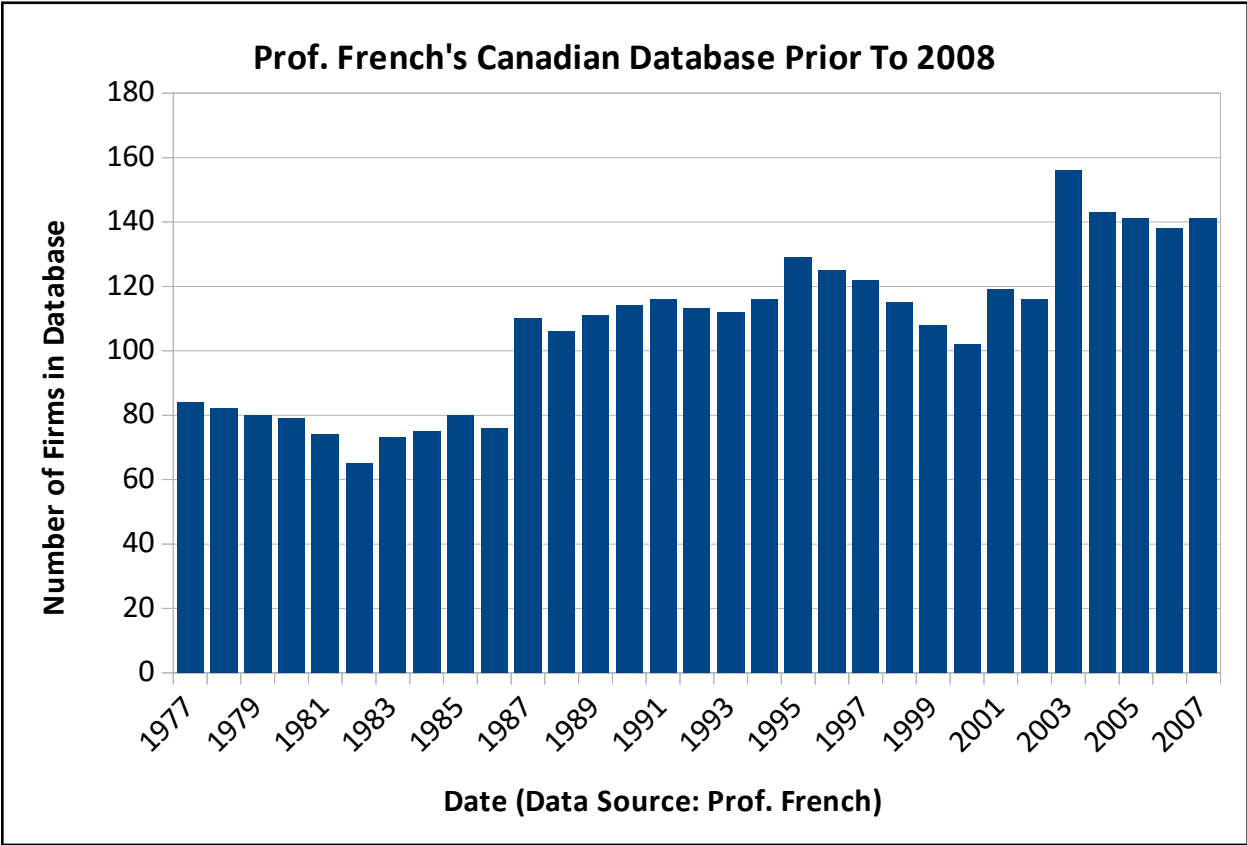
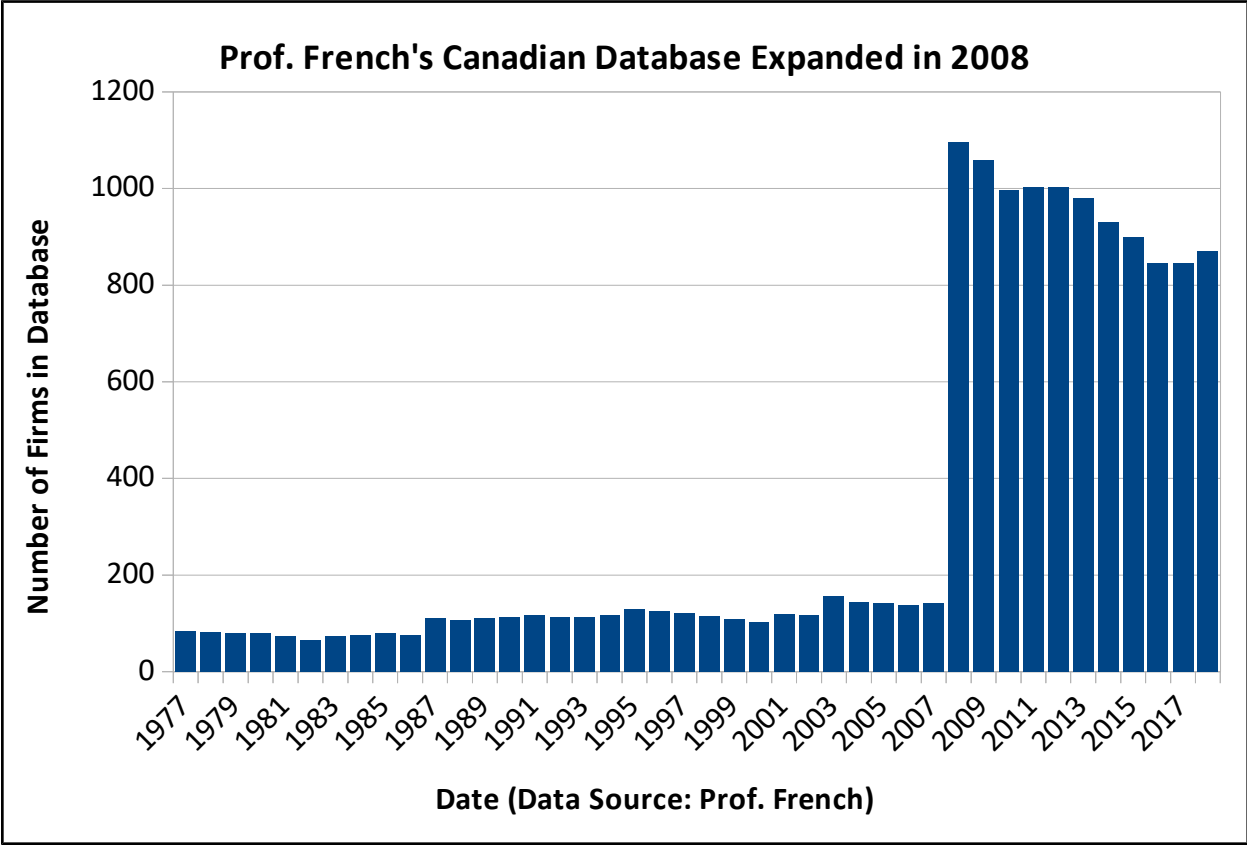


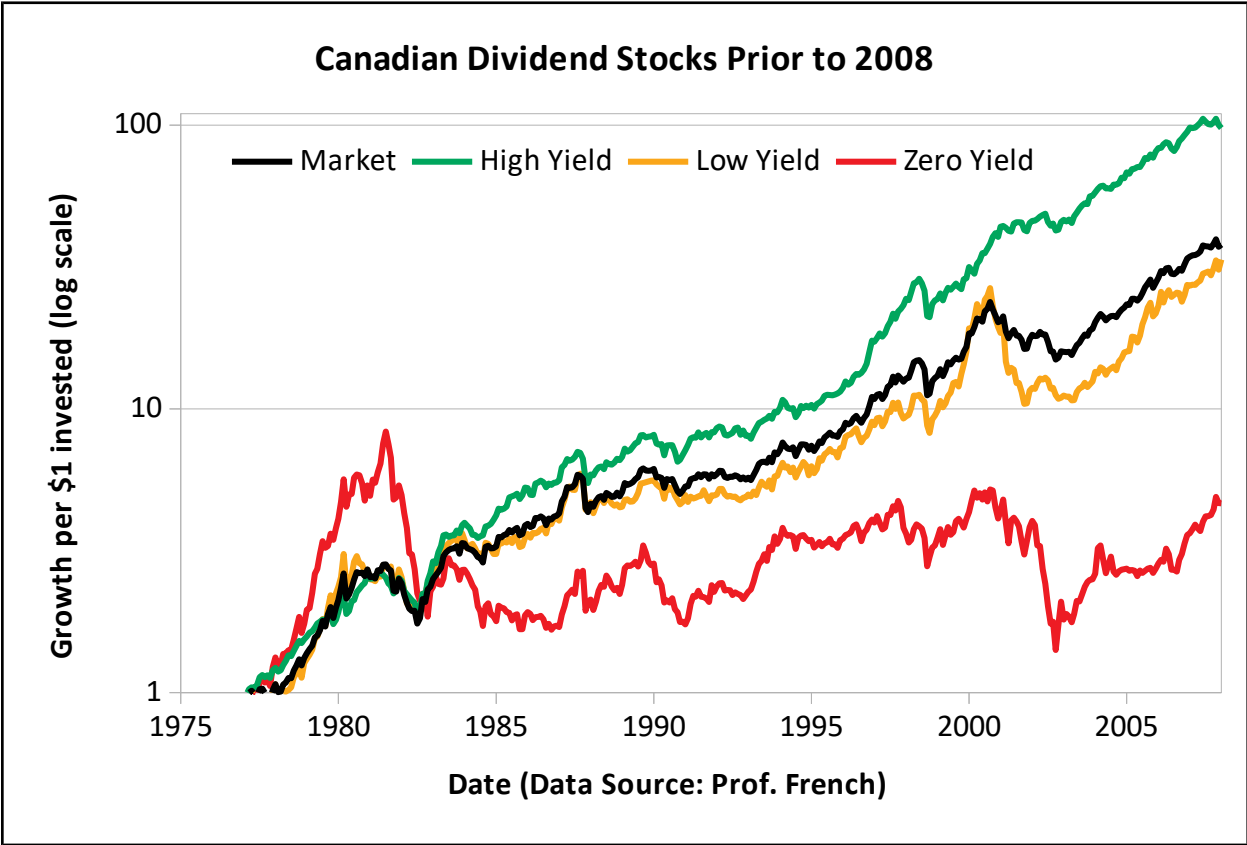
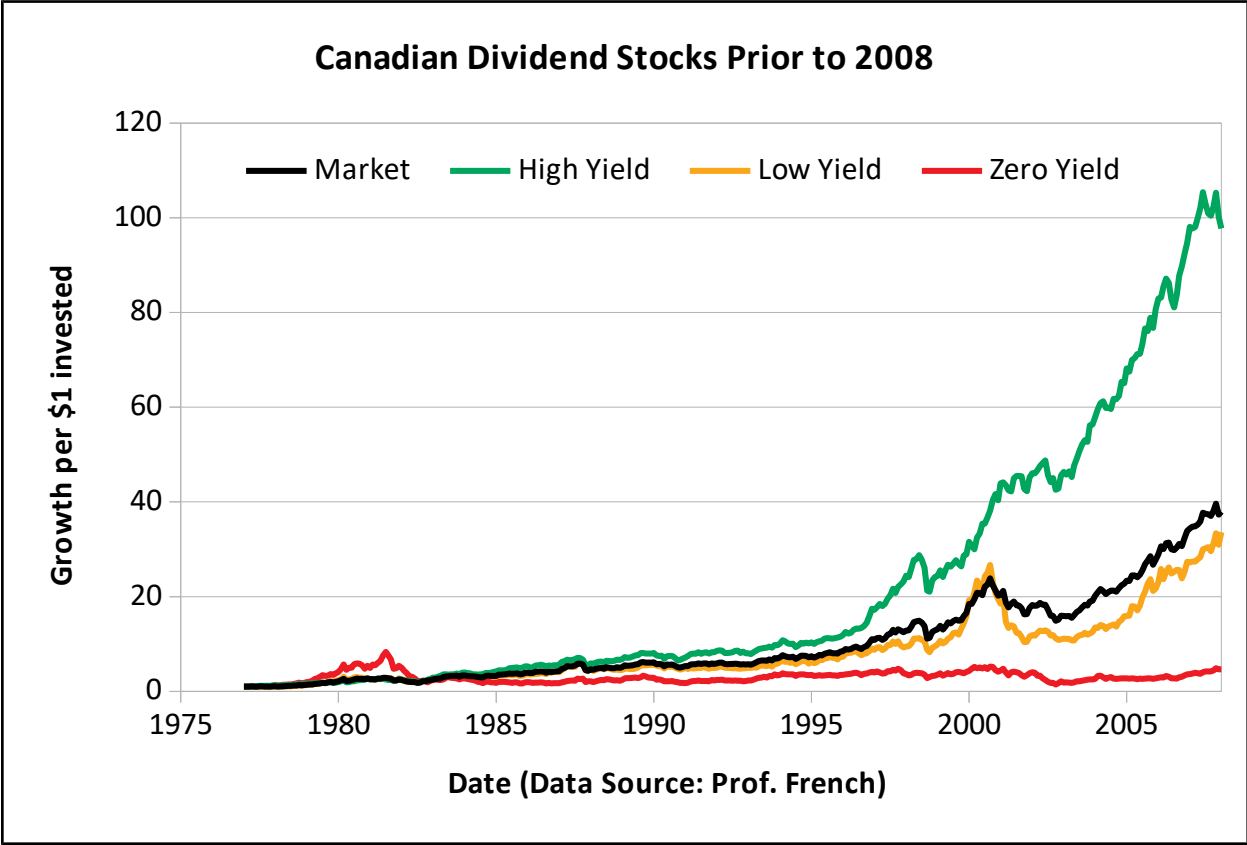
### Canadian Dividend Stocks From 2000 to 2010



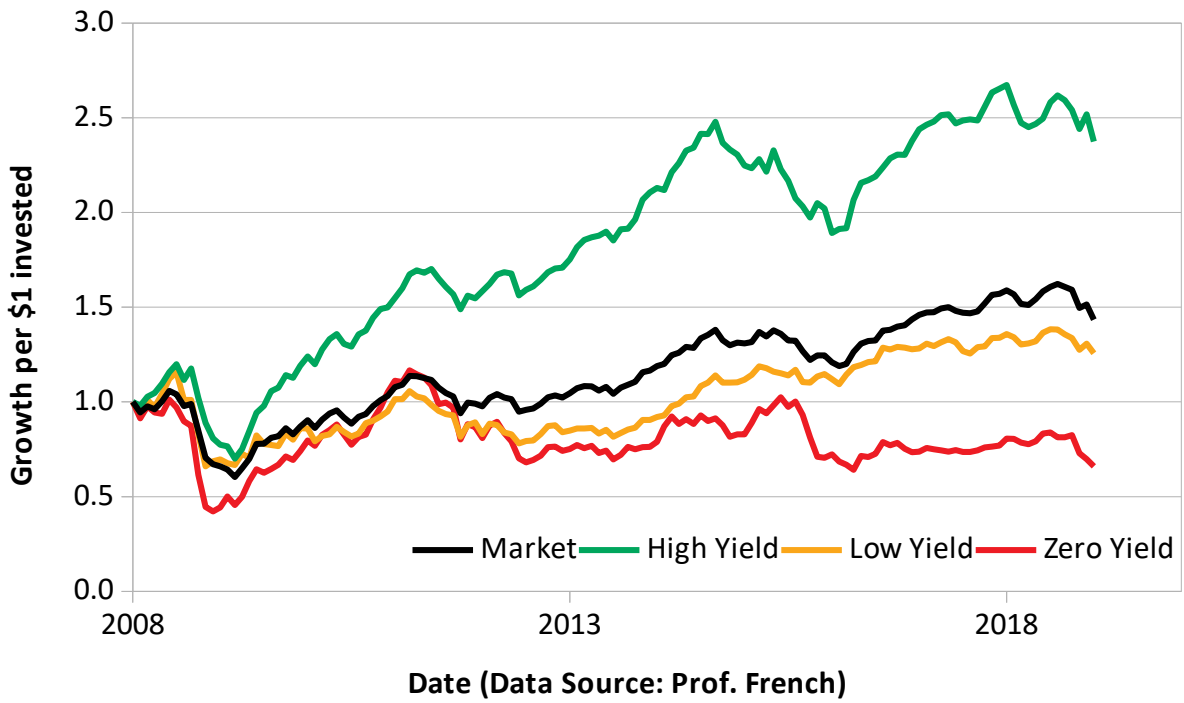
### Canadian Dividend Stocks From 2010 to 2019







### Canadian Dividend Stocks After 2008



### Canadian Market's Average Dividend Yield

