



Royal Bank (RY-TSX)

Source: 1980 to 2020 The Royal Bank of Canada Annual Reports

Net income available to Dividends/Share - Year End Share Price Close common shareholders

Year	Net Income	Dividends/Share	Year End Share Price Close
2020 -	\$11,400,000,000	\$4.29	\$93.16
2019 -	\$12,871,000,000	\$4.07	\$106.24
2018 -	\$12,431,000,000	\$3.77	\$95.92
2017 -	\$11,469,000,000	\$3.48	\$100.87
2016 -	\$10,458,000,000	\$3.24	\$83.80
2015 -	\$10,026,000,000	\$3.08	\$74.77
2014 -	\$9,004,000,000	\$2.84	\$80.01
2013 -	\$8,429,000,000	\$2.53	\$70.02
2012 -	\$7,539,000,000	\$2.28	\$56.94
2011 -	\$6,444,000,000	\$2.08	\$48.62
2010 -	\$5,223,000,000	\$2.00	\$54.39
2009 -	\$3,858,000,000	\$2.00	\$54.80
2008 -	\$4,555,000,000	\$2.00	\$46.84
2007 -	\$5,492,000,000	\$1.82	\$56.04
2006 -	\$4,728,000,000	\$1.44	\$49.80
(A stock dividend of one common share on each issued and outstanding shares was paid on April 6th, 2006)			
2005 -	\$3,387,000,000	\$2.35	\$83.33
2004 -	\$2,839,000,000	\$2.02	\$63.40
2003 -	\$3,036,000,000	\$1.72	\$63.48
2002 -	\$2,898,000,000	\$1.52	\$54.41
2001 -	\$2,435,000,000	\$1.38	\$46.80
2000 -	\$2,208,000,000	\$1.14	\$48.30
(On Oct 5th 2000, the bank paid a stock dividend of one common share on each issued and outstanding common shares. The effect is the same as a two for one share split.)			
1999 -	\$1,725,000,000	\$1.88	\$63.45
1998 -	\$1,824,000,000	\$1.76	\$71.10
1997 -	\$1,679,000,000	\$1.52	\$75.35
1996 -	\$1,430,000,000	\$1.33	\$44.30
1995 -	\$1,262,000,000	\$1.18	\$30.13
1994 -	\$1,169,000,000	\$1.16	\$28.38
1993 -	\$300,000,000	\$1.16	\$27.25
1992 -	\$107,000,000	\$1.16	\$24.13
1991 -	\$983,000,000	\$1.16	\$27.00
1990 -	\$965,000,000	\$1.16	\$20.75
(FEB 1990, 2 for 1 Stock Split)			
1989 -	\$529,000,000	\$2.20	\$48.50
1988 -	\$712,318,000	\$2.08	\$36.00
1987 -	(\$259,000,000)	\$2.02	\$27.75
1986 -	\$489,000,000	\$2.00	\$33.25
1985 -	\$488,105,000	\$2.00	\$31.50
1984 -	\$450,085,000	\$2.00	\$28.38
1983 -	\$479,993,000	\$2.00	\$31.75
1982 -	\$357,648,000	\$2.00	\$23.50
1981 -	\$288,520,386	\$1.70	\$25.75
(MAR 1981, 2 for 1 stock split)			
1980 -	\$191,729,814	\$2.52	\$53/50



TD Bank Financial Group (TD-TSX)

Source: 1980 - 2020 Annual year end financial company report

A \$10,000 investment in TD shares on October 31, 1960, with dividends reinvested quarterly, was worth \$3,813,000 at the end of October, 2001. That's 138% better than the average of our peers.

Year	Net Income	Dividends/Share	Year End Share Price Close
2020 -	\$11,895,000,000	\$3.11	\$58.78
2019 -	\$11,686,000,000	\$2.89	\$75.21
2018 -	\$11,897,000,000	\$2.61	\$73.03
2017 -	\$10,394,000,000	\$2.35	\$73.34
2016 -	\$9,036,000,000	\$2.16	\$60.86
2015 -	\$8,543,000,000	\$2.00	\$53.68
2014 -	\$7,877,000,000	\$1.84	\$55.47 (Adjusted to reflect one-for-one dividend paid on January 31, 2014)
2013 -	\$6,868,000,000	\$3.24	\$95.64
2012 -	\$6,775,000,000	\$2.89	\$81.23
2011 -	\$6,071,000,000	\$2.61	\$75.23
2010 -	\$5,034,000,000	\$2.44	\$73.45
2009 -	\$4,549,000,000	\$2.44	\$61.68
2008 -	\$3,754,000,000	\$2.36	\$56.92
2007 -	\$4,169,000,000	\$2.11	\$71.35
2006 -	\$3,354,000,000	\$1.78	\$65.10
2005 -	\$2,583,000,000	\$1.58	\$55.70
2004 -	\$2,709,000,000	\$1.36	\$48.98
2003 -	\$1,480,000,000	\$1.16	\$43.86
2002 -	(\$160,000,000)	\$1.12	\$29.35
2001 -	\$1,300,000,000	\$1.09	\$35.94
2000 -	\$969,000,000	\$0.92	\$41.95
1999 -	\$2,938,000,000	\$0.72	\$33.75 (Adjusted to reflect one-for-one dividend paid on July 31, 1999)
1998 -	\$1,076,000,000	\$1.32	\$45.90
1997 -	\$1,088,000,000	\$1.12	\$51.65
1996 -	\$914,000,000	\$1.00	\$31.35
1995 -	\$756,000,000	\$0.88	\$23.75
1994 -	\$683,000,000	\$0.79	\$20.50
1993 -	\$275,000,000	\$0.76	\$21.00
1992 -	\$408,000,000	\$0.76	\$18.13
1991 -	\$497,000,000	\$0.76	\$18.50
1990 -	\$596,000,000	\$0.76	\$15.38
1989 -	\$695,000,000	\$0.71	\$21.38
1988 -	\$667,800,000	\$1.02	\$36.88
1987 -	\$53,100,000	\$0.86	\$25.13
1986 -	\$402,600,000	\$0.84	\$22.625
1985 -	\$415,600,000	\$0.79	\$24.125
1984 -	\$355,800,000	\$0.760	\$16.875
1983 -	\$307,700,000	\$0.694	\$16.75 (3-for 1 share split July 28 th 1983)
1982 -	\$288,000,000	\$1.95	\$34.25
1981 -	\$242,100,000	\$1.63	\$30.13
1980 -	\$182,800,000	\$1.19	\$21.63



CIBC (CM-TSX)

Source: 1980 to 2020 year end annual company reports

Year	Net Income	Dividends/Share	Year End Share Price Close
2020	-\$3,792,000,000	\$5.82	\$99.38
2019	-\$5,121,000,000	\$5.60	\$112.31
2018	-\$5,267,000,000	\$5.32	\$113.68
2017	-\$4,699,000,000	\$5.08	\$113.56
2016	-\$4,275,000,000	\$4.75	\$100.50
2015	-\$3,576,000,000	\$4.30	\$100.28
2014	-\$3,218,000,000	\$3.94	\$102.89
2013	-\$3,352,000,000	\$3.80	\$88.70
2012	-\$3,331,000,000	\$3.64	\$78.56
2011	-\$2,867,000,000	\$3.51	\$75.10
2010	-\$2,452,000,000	\$3.48	\$78.23
2009	-\$1,012,000,000	\$3.48	\$61.68
2008	-\$2,060,000,000	\$3.48	\$54.66
2007	-\$3,296,000,000	\$3.11	\$102.00
2006	-\$2,646,000,000	\$2.76	\$87.60
2005	-\$32,000,000	\$2.66	\$72.20
2004	-\$2,199,000,000	\$2.20	\$73.90
2003	-\$2,063,000,000	\$1.64	\$59.21
2002	-\$653,000,000	\$1.60	\$38.75
2001	-\$1,686,000,000	\$1.44	\$48.82
2000	-\$2,060,000,000	\$1.29	\$48.40
1999	-\$1,029,000,000	\$1.20	\$31.70
1998	-\$1,056,000,000	\$1.20	\$30.65
1997	-\$1,551,000,000	\$1.05	\$41.20 (Stock Dividend Paid Mar.27.2007)
1996	-\$1,254,000,000	\$1.70	\$55.70
1995	-\$1,015,000,000	\$1.48	\$36.375
1994	-\$890,000,000	\$1.32	\$32.00
1993	-\$730,000,000	\$1.32	\$31.625
1992	-\$12,000,000	\$1.32	\$28.750
1991	-\$811,000,000	\$1.32	\$30.875
1990	-\$802,000,000	\$1.32	\$22.250
1989	-\$450,000,000	\$1.24	\$31.625
1988	-\$2,615,000,000	\$1.14	\$25.125
1987	-\$111,000,000	\$1.08	\$17.875
1986	-\$268,842,000	\$1.08	\$19.125
PG 2/Notes: common share data has been adjusted to reflect the sub-division of the common shares on a two for one basis on Jan. 31, 1986			
1985	-\$361,360,000	\$2.08	\$39.13 or \$39.0125
1984	-\$282,389,000	\$2.08	\$26.718
1983	-\$314,873,000	\$2.08	\$30.75
1982	-\$280,840,000	\$2.08	\$25.13 (\$25.0125...\$25 1/8)
1981	-\$290,185,000	\$1.90	\$28.50
1980	-\$142,056,363	\$1.80	\$25.50



The Bank of Nova Scotia Annual Report 1984

Eight year statistical review/Consolidated Statement of Income/ The Bank of Nova Scotia annual reports Ten and Eleven Year Statistical Reviews/ 1980 to 2020

Year	Net Income	Dividends/Share	Year End Share Price Close
2020	-\$6,828,000,000	\$3.60	\$55.35
2019	-\$8,208,000,000	\$3.49	\$75.54
2018	-\$8,361,000,000	\$3.28	\$70.65
2017	-\$7,876,000,000	\$3.05	\$83.28
2016	-\$6,987,000,000	\$2.88	\$72.08
2015	-\$6,897,000,000	\$2.72	\$61.49
2014	-\$6,916,000,000	\$2.56	\$69.02
2013	-\$6,205,000,000	\$2.39	\$63.39
2012	-\$6,023,000,000	\$2.19	\$54.25
2011	-\$4,965,000,000	\$2.05	\$52.53
2010	-\$4,038,000,000	\$1.96	\$54.67
2009	-\$3,361,000,000	\$1.96	\$45.25
2008	-\$3,033,000,000	\$1.92	\$40.19
2007	-\$3,994,000,000	\$1.74	\$53.48
2006	-\$3,549,000,000	\$1.50	\$49.30
2005	-\$3,184,000,000	\$1.32	\$42.99
2004	-\$2,892,000,000	\$1.10	\$39.60 (April 28 th 2004 stock dividend)
2003	-\$2,406,000,000	\$1.68	\$65.47
2002	-\$1,692,000,000	\$1.45	\$45.88
2001	-\$2,061,000,000	\$1.24	\$43.85
2000	-\$1,818,000,000	\$1.00	\$43.50
1999	-\$1,443,000,000	\$0.87	\$33.60
1998	-\$1,297,000,000	\$0.80	\$32.20 (2 for 1 stock split Feb 1998)
1997	-\$1,415,000,000	\$1.48	\$62.15
1996	-\$956,000,000	\$1.30	\$42.25
1995	-\$772,000,000	\$1.24	\$28.88
1994	-\$385,000,000	\$1.16	\$27.50
1993	-\$622,000,000	\$1.12	\$29.00
1992	-\$597,339,000	\$1.04	\$24.00
1991	-\$554,624,000	\$1.00	\$19.75
1990	-\$443,014,000	\$1.00	\$11.00
1989	-\$187,243,000	\$0.88	\$17.25
1988	-\$481,564,000	\$0.76	\$15.00
1987	-\$335,369,000	\$0.72	\$12.75
1986	-\$310,175,000	\$0.69	\$16.38
1985	-\$280,988,000	\$0.68	\$13.50
1984	-\$261,280,000	\$0.68	\$12.75 (3 for 1 stock split JAN 27, 1984)
1983	-\$347,730,000	\$0.640	\$13.83
1982	-\$272,612,000	\$0.607	\$10.00
1981	-\$244,289,000	\$0.567	\$8.50
1980	-\$234,604,000	\$0.477	\$10.67



Bank of Montreal (BMO-TSX)

“Bank of Montreal has paid dividends for 181 years – the longest – running dividend payout record of any company in Canada.” 192nd ANNUAL REPORT 2009 - Bank of Montreal Annual Report: 1984 Financial Highlights (2018) - **Source: 2018 annual year end financial company report**

Year	Net Income	Dividends/Share	Year End Share Price Close
2020	- \$5,201,000,000	\$4.21	\$79.33
2019	- \$6,249,000,000	\$3.99	\$97.50
2018	- \$5,453,000,000	\$3.72	\$98.43
2017	- \$5,337,000,000	\$3.52	\$98.83
2016	- \$4,622,000,000	\$3.36	\$85.36
2015	- \$4,370,000,000	\$3.20	\$76.04
2014	- \$4,277,000,000	\$3.04	\$81.73
2013	- \$4,130,000,000	\$2.92	\$72.62
2012	- \$3,979,000,000	\$2.80	\$59.02
2011	- \$2,895,000,000	\$2.80	\$58.89
2010	- \$2,674,000,000	\$2.80	\$60.23
2009	- \$1,667,000,000	\$2.80	\$50.06
2008	- \$1,905,000,000	\$2.80	\$43.02
2007	- \$2,088,000,000	\$2.63	\$63.00
2006	- \$2,633,000,000	\$2.13	\$69.45
2005	- \$2,366,000,000	\$1.80	\$57.81
2004	- \$2,264,000,000	\$1.50	\$57.55
2003	- \$1,743,000,000	\$1.29	\$49.33
2002	- \$1,338,000,000	\$1.18	\$38.10
2001	- \$1,391,000,000	\$1.09	\$33.86
2000	- \$1,756,000,000	\$0.99	\$35.25
1999	- \$1,382,000,000	\$0.94	\$24.65
1998	- \$1,350,000,000	\$1.76	\$63.10
1997	- \$1,305,000,000	\$1.60	\$60.85
1996	- \$1,168,000,000	\$1.41	\$40.55
1995	- \$986,000,000	\$1.32	\$29.75
1994	- \$825,000,000	\$1.20	\$25.13
1993	- \$709,000,000	\$1.12	\$26.875 (2 for 1 stock split MAR/93)
1992	- \$640,000,000	\$2.12	\$47.13
1991	- \$595,000,000	\$2.12	\$37.375
1990	- \$522,000,000	\$2.12	\$27.000
1989	- \$51,000,000	\$2.12	\$34.000
1988	- \$553,400,000	\$2.00	\$28.50
1987	- \$413,000,000	\$2.00	\$26.625
1986	- \$352,000,000	\$1.96	\$34.125
1985	- \$339,000,000	\$1.96	\$30.75
1984	- \$283,000,000	\$1.96	\$23.625
1983	- \$283,000,000	\$1.96	\$27.125
1982	- \$257,046,000	\$1.96	\$24.00
1981	- \$258,533,290	\$1.80	\$24.875
1980	- \$183,173,814	\$1.54	\$30.00



National Bank (NA-TSX)

Eight year statistical review/Consolidated Statement of Income/National Bank annual reports Ten and Eleven Year Statistical Reviews/ 1980 to 2020

Year	Net Income	Dividends/Share	Year End Share Price Close
2020	\$2,083,000,000	\$2.84	\$63.94
2019	\$2,322,000,000	\$2.66	\$68.02
2018	\$2,232,000,000	\$2.44	\$59.76
2017	\$2,024,000,000	\$2.28	\$62.61
2016	\$1,256,000,000	\$2.18	\$47.88
2015	\$1,619,000,000	\$2.04	\$43.31
2014	\$1,538,000,000	\$1.88	\$52.68 (Adjusted to reflect the share split of a one – for – one stock dividend paid on February 13, 2014)
2013	\$1,512,000,000	\$1.70	\$45.24
2012	\$1,561,000,000	\$3.08	\$77.18
2011	\$1,224,000,000	\$2.74	\$71.14
2010	\$1,034,000,000	\$2.48	\$67.13
2009	\$854,000,000	\$2.48	\$56.39
2008	\$776,000,000	\$2.48	\$45.21
2007	\$541,000,000	\$2.28	\$54.65
2006	\$871,000,000	\$1.96	\$61.25
2005	\$855,000,000	\$1.72	\$59.14
2004	\$725,000,000	\$1.42	\$48.78
2003	\$624,000,000	\$1.08	\$40.91
2002	\$429,000,000	\$0.93	\$29.39
2001	\$563,000,000	\$0.82	\$24.25
2000	\$509,000,000	\$0.75	\$24.95
1999	\$417,000,000	\$0.70	\$17.90
1998	\$316,000,000	\$0.66	\$23.05
1997	\$342,000,000	\$0.575	\$20.15
1996	\$318,000,000	\$0.49	\$13.00
1995	\$245,000,000	\$0.40	\$11.00
1994	\$217,000,000	\$0.40	\$9.38
1993	\$175,000,000	\$0.40	\$10.50
1992	\$1 (bad loans)	\$0.70	\$8.13
1991	\$186,000,000	\$0.80	\$11.13
1990	\$169,000,000	\$0.80	\$7.13
1989	\$31,738,000	\$0.72	\$14.00
1988	\$226,298,000	\$0.64	\$12.00
1987	\$(83,608,000)	\$0.56	\$10.75
1986	\$186,850,000	\$1.00	\$28.375
1985	\$153,732,000	\$0.89	\$20.875
1984	\$114,226,000	\$0.74	\$13.00
1983	\$125,738,000	\$0.30	\$12.50
1982	\$(9,231,000)	\$0.30	\$6.125(6 1/8)
1981	\$20,455,386	\$1.20	\$9.75(9 6/8)
1980	\$16,627,300	\$1.20	\$13.75(13 6/8)



Canadian Western Bank (CWB-TSX)

Source: 1989 to 2020 annual year end reports

Canadian Western Bank was created by charter of the Federal Cabinet on April 29, 1988, although its origins are with its two amalgamated predecessors, Bank of Alberta and Western and Pacific Bank of Canada, which were established in 1984 and 1982 respectively.

Year	Net Income	Dividends/Share	Year End Share Price Close
2020	-\$248,956,000	\$1.15	\$24.50
2019	-\$266,940,000	\$1.08	\$33.35
2018	-\$249,256,000	\$1.00	\$30.62
2017	-\$214,277,000	\$0.93	\$36.34
2016	-\$177,761,000	\$0.92	\$25.45
2015	-\$319,701,000	\$0.86	\$25.13
2014	-\$218,549,000	\$0.78	\$37.75
2013	-\$187,163,000	\$0.70	\$33.44
2012	-\$172,197,000	\$0.62	\$28.44
2011	-\$149,538,000	\$0.54	\$25.80
2010	-\$148,413,000	\$0.44	\$28.36
2009	-\$106,285,000	\$0.44	\$21.38
2008	-\$102,019,000	\$0.42	\$18.44
2007	-\$96,282,000	\$0.34	\$30.77 (payment of a stock dividend Jan 2007)
2006	-\$72,007,000	\$0.25	\$21.15
2005	-\$54,391,000	\$0.19	\$17.60 (payment of a stock dividend Jan 2005)
2004	-\$44,161,000	\$0.1875	\$11.92
2003	-\$38,193,000	\$0.1150	\$9.99
2002	-\$29,612,000	\$0.40	\$25.75
2001	-\$30,145,000	\$0.36	\$26.27
2000	-\$26,349,000	\$0.34	\$23.00
1999	-\$19,853,000	\$0.48	\$17.60

The dividend policy was amended to be semi – annual instead of annual during the third quarter of fiscal 1999. The dividend rate appears unusually high as it includes the last annual dividend of 0.32 per share paid in the first quarter and the first semi – annual dividend of 0.16 paid in the third quarter.

1998	-\$19,012,000	\$0.30/share	\$17.15
1997	-\$15,837,000	\$0.25/share	\$20.25
1996	-\$12,822,000	\$0.15/share	\$12.80
1995	-\$10,808,000	\$0.10/share	\$10.13
1994	-\$4,967,000	\$0.07/share	\$9.50
1993	-\$1,805,000	\$0.05/share	\$6.25
1992	-\$1,266,000	\$0.00/share	\$3.95
1991	-\$1,233,000	\$0.00/share	\$4.10
1990	-\$1,378,000	\$0.00/share	\$4.00
1989	-\$1,703,000	\$0.00/share	\$4.40