DIVIDEND STOCKS ROCK

INVEST WITH CONVICTION, ENJOY YOUR RETIREMENT

WELCOME TO DSR PRO

RESULTS AS OF: Oct 08, 2026

Hello Mike, your portfolio rocks!

It is with great pleasure that we present this DSR PRO edition. Each report includes the latest information about stocks that you have chosen. We follow each earnings season and report what really matters in a concise format. Each update includes the latest numbers, earnings press release, link to our latest Stock Card along with CEO and our own comments on the company's' performance.

Each holding has been weighed, measured and rated. Upon our analysis, we attributed a rating from 1 to 5:

PRO RATING

5 = Exceptional Buy - Everything is there; a strong business model, several growth vectors and an undervalued price.
4 = Buy - A great company, it will do well in the future.
3 = Hold - A classic "right company at the right price".
2 = Sell - If we were you, we would seriously consider getting rid of this one.
1 = Screaming Sell - Enough said.

In addition to our rating, we also added a dividend safety score from 1 to 5:

DIVIDEND SAFETY SCORE

5 = Stellar dividend - Past, present and future dividend growth look impressive.
4 = Good dividend - The company shows sustainable dividend growth.
3 = Decent dividend - Don't expect much more than 3-5% dividend growth.
2 = Dividend is safe but - Not likely to increase this year (0-3%). Potential for a dividend cut.
1 = Dividend Trash - There has been a cut or the dividend is not sustainable.

But before you dive into this report and read all the great news we found about your holdings, we've done some extra work and built a portfolio summary for you. The summary is based on the information you provided us. It is completed to the best of our knowledge, but this summary cannot be taken as your real portfolio.

The information contained within this report is for informational purposes only and it is not intended as a recommendation of the securities highlighted or any particular investment strategy; nor should it be considered a solicitation to buy or sell any security. In addition, this information is not represented or warranted to be accurate, correct, complete, or timely. The securities mentioned in this report and the information contained do not constitute advice. Before acting on any information in this report, readers should consider whether such an investment is suitable for their particular circumstances, perform their own due-diligence, and if necessary, seek professional advice.
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PORTFOLIO SUMMARY

		Rating	Your portfolio	DSR database ratings
Number of holdings	19	5- Exceptional Buy	33.33%	1.34%
Avg portfolio yield	1.68%	4- Buy	66.67%	28.30%
Current div annual pmt	$5,724.24	3- Hold		49.55%
5 years div growth	8.82%	2- Sell		18.39%
Future est. div annual pmt	$6,229.11	1- Screaming Sell		2.41%

Only the following portfolio is included in this report: Pension Plan

Your portfolio has heavy concentration in the following sector: Financials. Sectors representing over 20% of your portfolio may significantly impact your portfolio returns and lead to additional fluctuations.

Your portfolio has a minor concentration (<5%) in the following sectors : Communication Services, Energy, Health Care, Real Estate. You might want to consider adding stocks in those sectors to improve your portfolio diversification. You can find suitable candidates using our DSR stock screener using sector, PRO rating, and dividend safety score filters.

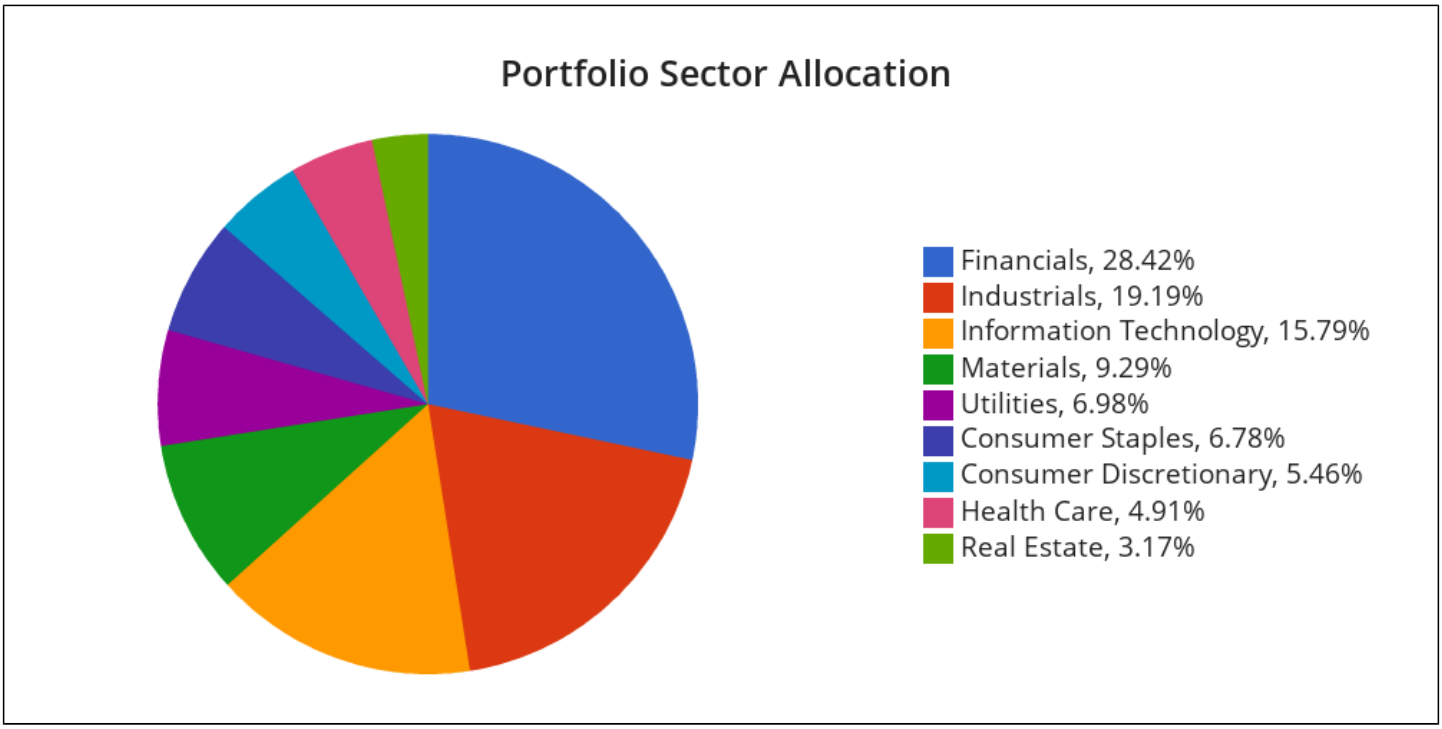
We converted your USD holdings and dividend payments to $CAD using an exchange rate of 1.4257.

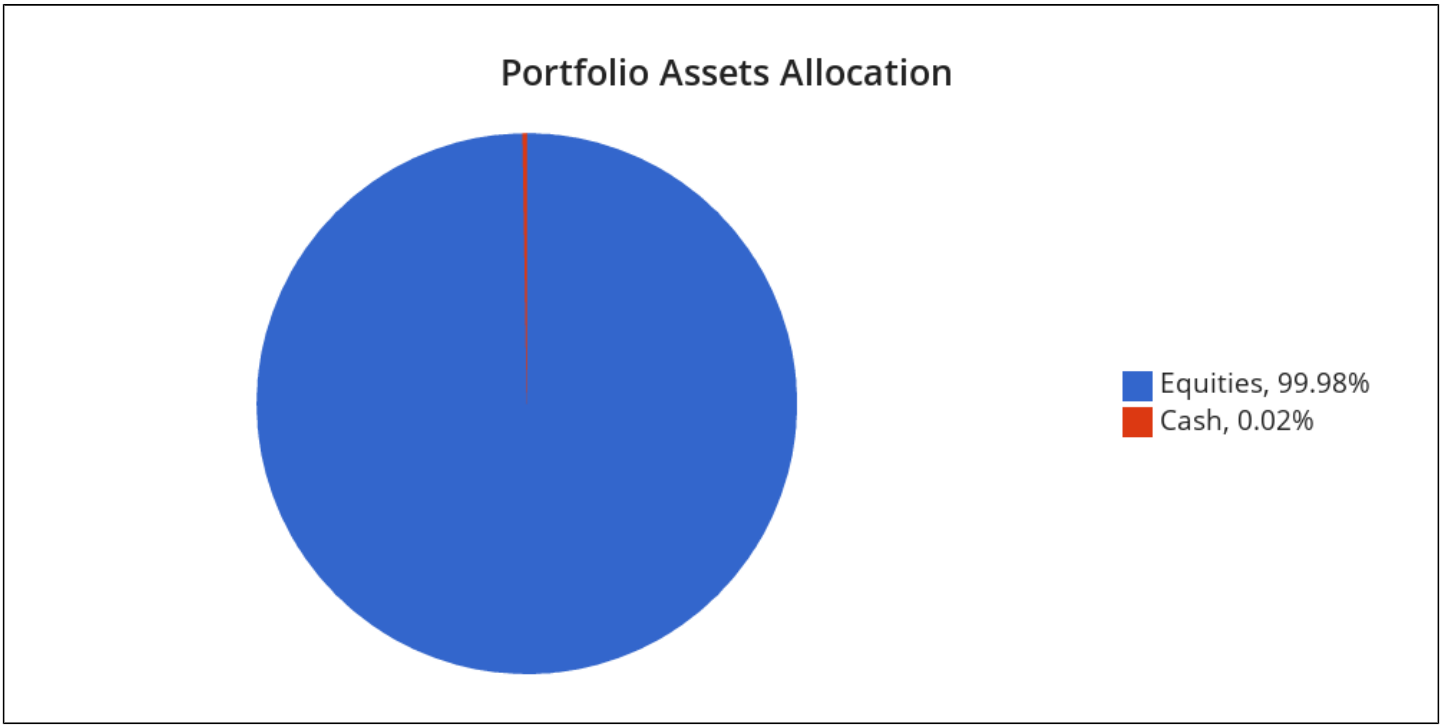
The average portfolio yield is calculated based on all your dividend payments divided by the total value of your portfolio (including all assets such as cash, ETFs, non-dividend paying stocks, etc.).

Future estimated dividend annual payments are calculated using the current dividend payments + the five years annualized dividend growth rate.

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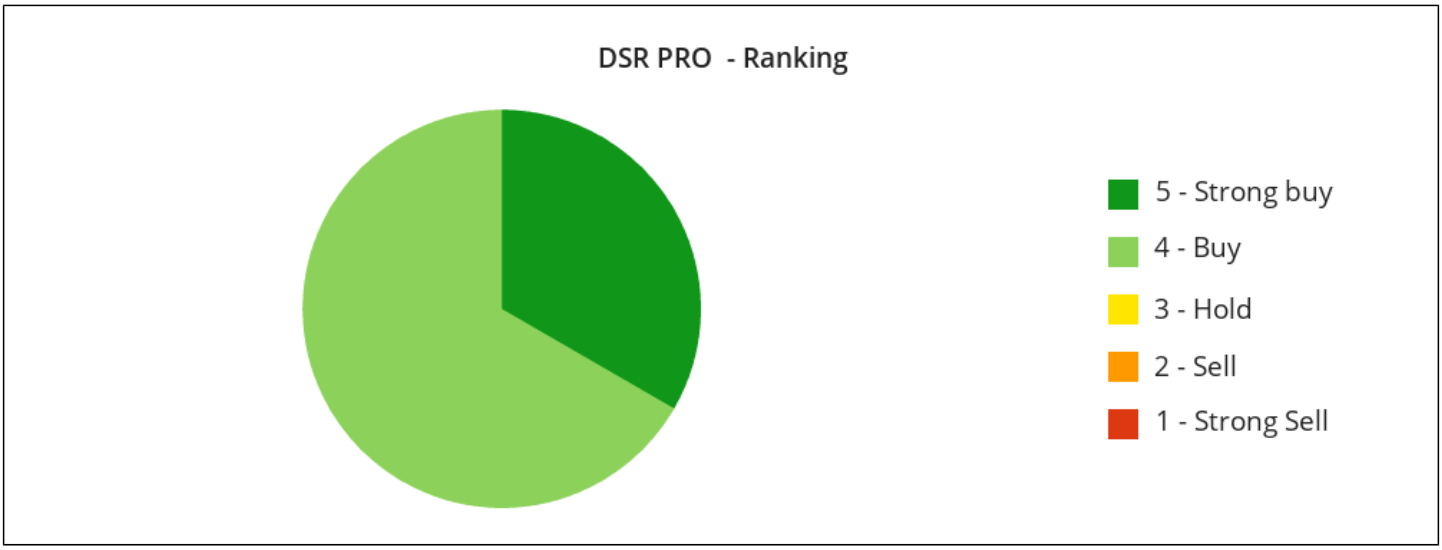
PORTFOLIO ALLOCATION

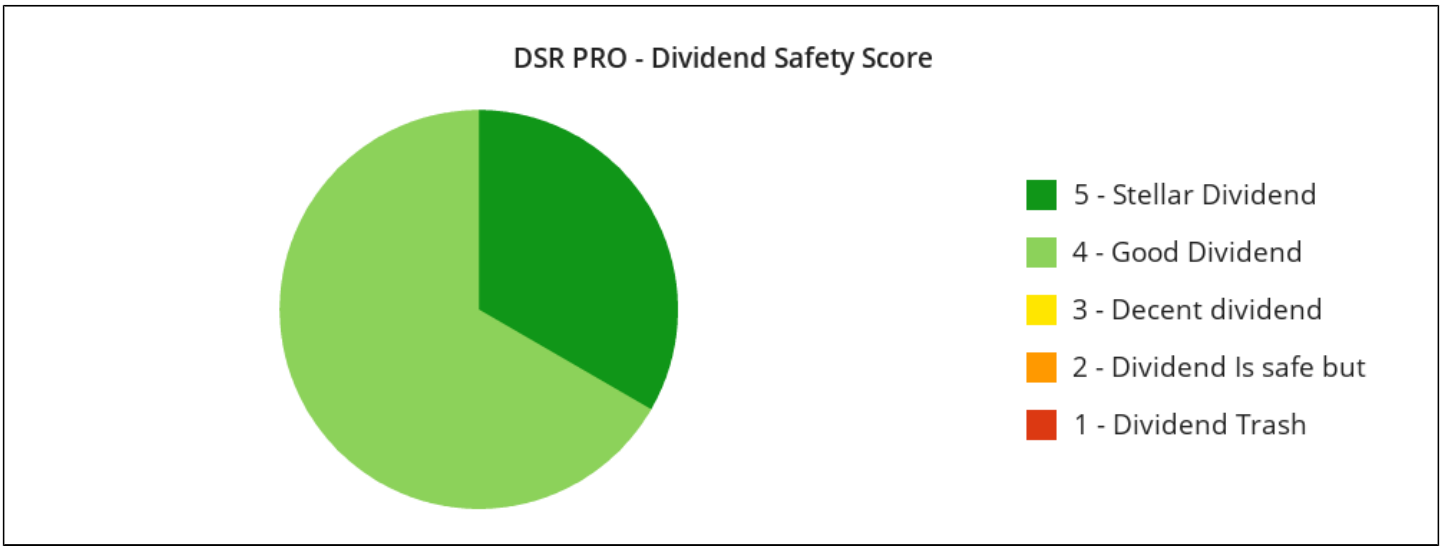




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PORTFOLIO RANKING AND SCORE





Congratulations! All stocks show a Pro Rating & a Dividend Safety Score of 3 or higher. Your portfolio Rocks!

The DSR PRO rating and Dividend Safety Score pie charts are based on the number of positions in your portfolio. For example, if you have four companies with a PRO rating of 4 out of 10 holdings, 40% of your portfolio pie chart will show a PRO rating of 4.

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PORTFOLIO HOLDINGS

TICKER	COMPANY NAME	SECTOR	WEIGHT (%)	PRO RATING	DIV SAFETY
MSFT	Microsoft Corporation	Information Technology	10.43%	5	5
TIH.TO	Toromont Industries Ltd	Industrials	8.39%	4	4
BN	Brookfield Corporation	Financials	8.04%	4	4
V	Visa Inc.	Financials	7.77%	5	5
NA.TO	National Bank of Canada	Financials	7.27%	5	4
ATD.TO	Alimentation Couche-Tard Inc	Consumer Staples	6.78%	4	5
ADP	Automatic Data Processing Inc	Industrials	5.94%	5	5
AVGO	Broadcom Inc	Information Technology	5.36%	4	4
CCL.B.TO	CCL Industries Inc.	Materials	5.34%	4	4
RY.TO	Royal Bank of Canada	Financials	5.34%	5	4
LMAT	LeMaitre Vascular, Inc.	Health Care	4.91%	4	4
WCN	Waste Connections, Inc.	Industrials	4.86%	4	5
SJ.TO	Stella-Jones Inc.	Materials	3.95%	4	4
FTS.TO	Fortis Inc.	Utilities	3.78%	4	4
HD	The Home Depot, Inc.	Consumer Discretionary	3.61%	4	4
BEPC.TO	Brhc Holdings Ltd	Utilities	3.20%	4	4
GRT.UN.TO	Granite Real Estate Investment Trust	Real Estate	3.17%	4	4
DOL.TO	Dollarama Inc.	Consumer Discretionary	1.85%	5	5
CASH ($)	CASH ($)		0.02%	N/A	N/A

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HOLDINGS WITHOUT EARNINGS REPORT

TICKER	REASON IT IS CURRENTLY EXCLUDED	WEIGHT (%)
CASH ($)	Holding is custom.	0.02%

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Microsoft Corporation (MSFT) Sector: Information Technology	PRO Rating: 5 Dividend Safety: 5	Price: $529.39 Yield: 0.75% YTD: 9.28%

- Non-GAAP EPS of $4.74 adj., +23%.
- Revenues of $90.0B, +18%.
- Declared dividend of $0.91/share

Press Release
DSR Stock Card

What the CEO Said

We are advancing the frontier on the cost-to-outcome curve, ensuring every customer can turn tokens into business results. This year, Azure revenue surpassed $100 billion for the first time, and Microsoft 365 Copilot reached over 30 million paid seats, reflecting the confidence customers are placing in us to power their AI transformation.

What DSR Says

2026-08-09. Microsoft reported a strong Q4 FY2026, with revenue of $90.0B up 18% year over year, beating estimates by more than $2B. Non-GAAP EPS of $4.74 rose 23%, well ahead of the $4.24 consensus. Azure crossed $100B in annual revenue for the first time, with Azure growth accelerating to 43%. Microsoft Cloud revenue reached $59.3B, up 27%. Intelligent Cloud revenue was $39.3B (+32%) and Productivity and Business Processes was $37.8B (+14%). Commercial remaining performance obligations surged 84% to $678B. Operating income rose 18% to $40.6B and net income grew 31% to $35.8B.

Toromont Industries Ltd (TIH.TO) Sector: Industrials	PRO Rating: 4 Dividend Safety: 4	Price: $230.13 Yield: 0.95% YTD: 43.34%

- Non-GAAP EPS of C$2.20 adj., +42%.
- Revenues of C$1.60B, +16%.
- Declared dividend of C$0.56/share

Press Release
DSR Stock Card

What the CEO Said

"We are pleased with our second quarter and first-half performance," said Michael S. McMillan, President and Chief Executive Officer of Toromont Industries Ltd. "Revenue and earnings increased, reflecting solid execution across the business. The Equipment Group delivered growth in new and used equipment sales, rentals, and product support, while AVL continued to expand production. We also increased our ownership in AVL to 80% and acquired land in Canada to support future manufacturing growth. CIMCO's results were slightly lower in the quarter due to project timing and investments for future growth. Across the business, bookings were strong and backlog healthy.

What DSR Says

2026-08-09. Toromont Industries reported a strong quarter, with revenue of C$1.60B up 16% year over year. Reported basic EPS came in at C$1.53, flat versus Q2 2025, due to C$54.3M in purchase commitment expenses tied to increasing its AVL Manufacturing ownership from 60% to 80%. Adjusted EPS excluding those costs was C$2.20, up 42%. Operating income rose 41% to C$242.5M. The backlog reached a record C$2.9B, up from C$1.4B a year ago, driven by power systems and mining orders. AVL contributed C$170.6M in Q2 revenue. A quarterly dividend of C$0.56/share was declared.

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Brookfield Corporation (BN) Sector: Financials	PRO Rating: 4 Dividend Safety: 4	Price: $37.30 Yield: 0.76% YTD: -19.33%

• Non-GAAP EPS of $0.61 DE/share, +15%
• Revenues of $19.41B
• Declared dividend of $0.07/share

Press Release
DSR Stock Card

What the CEO Said

"Our business performed well in the second quarter, with continued momentum driving 15% growth in earnings per share. We were active through the first six months of the year, raising $98B of capital, deploying $100B into large-scale opportunities, and monetizing $40B of assets at attractive returns. We also advanced several strategic initiatives. We expanded our global insurance platform through the acquisition of Just Group in the U.K., completed the acquisition of Oaktree, and shareholders approved our simplification transaction. These initiatives set us up for our next phase of growth..”

What DSR Says

2026-08-20. Brookfield Corp reported a strong quarter with distributable earnings per share of $0.61, up 15%. Revenue reached $19.41B. The company raised $98 billion in capital, deployed $100 billion into opportunities, and monetized $40 billion of assets. Asset recycling and capital deployment remain the core operating rhythm. The pending merger with Brookfield Asset Management will deepen the permanent capital base. BN repurchased shares at a meaningful discount to intrinsic value. The overall Brookfield platform continues to scale with strong fundraising momentum across real estate, infrastructure, and private equity.

Visa Inc. (V) Sector: Financials	PRO Rating: 5 Dividend Safety: 5	Price: $370.68 Yield: 0.72% YTD: 6.05%

• Non-GAAP EPS of $3.32 adj., +11%.
• Revenues of $11.6B, +14%.
• Declared dividend of $0.670/share

Press Release
DSR Stock Card

What the CEO Said

"Visa delivered a strong fiscal third quarter, with net revenue up 14% yearover-year, GAAP EPS up 10% and non-GAAP EPS up 11%. Consumer and business spending remains resilient, and our strategy continues to deliver strong performance across consumer payments, commercial and money movement solutions, and value-added services. As the leading hyperscaler of payments globally, we are designing, building and shipping products at an increased velocity, positioning Visa, our clients and the ecosystem to capture the opportunities ahead and drive growth."

What DSR Says

2026-08-09. Visa reported a strong fiscal Q3 2026, with net revenue of $11.6B up 14% year over year. Adjusted EPS of $3.32 rose 11%. Payments volume crossed $4 trillion for the first time, up 10% on a constant-dollar basis. Total processed transactions reached 71.7B, up 10%. Cross-border volume (ex-Europe) grew 12% in constant dollars. Data processing revenue rose 17% to $6.0B. Visa returned $6.2B to shareholders through buybacks and dividends, repurchasing 14.5M shares at $330.71 average. The board declared a quarterly dividend of $0.670/share.

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National Bank of Canada (NA.TO) Sector: Financials	PRO Rating: 5 Dividend Safety: 4	Price: $204.22 Yield: 2.61% YTD: 19.69%

• Non-GAAP EPS of 3.39, +26%.
• Revenues of $4.05B, +18%.
• Declared dividend of $1.32/share, no increase.

Press Release
DSR Stock Card

What the CEO Said

“We delivered strong earnings and revenue growth, as well as a high return on equity, continuing the momentum achieved since the beginning of the year. Our results also reflected positive operating leverage and resilient credit performance, while we maintained robust capital levels. Despite trade and geopolitical uncertainty, Canada’s resilience and the retooling of its economy are creating opportunities for growth. We remain focused on supporting our clients and advancing the country’s economic priorities to create long-term value for all our stakeholders,” concluded Mr. Ferreira

What DSR Says

2026-08-26, National Bank reported a strong quarter with revenue up 18% and EPS up 26%. P&C net income was up 14%, driven by very strong loan growth, improving deposit margins and strong mutual-fund growth. Personal lending overall increased about 13% YoY. Organic commercial loan growth was 10%. Wealth Management +21% on higher revenue and fees. Capital Markets +32%, bolstered by Global Markets at +57% and equity structured-product origination. U.S. and Intl was the weak segment at +3% with higher PCLs slowing down growth. Global provisions for credit losses increased from $203M to $246M (+21%).

Alimentation Couche-Tard Inc (ATD.TO) Sector: Consumer Staples	PRO Rating: 4 Dividend Safety: 5	Price: $77.16 Yield: 1.12% YTD: 3.70%

• Non-GAAP EPS of $0.90, +15.4%.
• Revenues of $21.7B, +25.1%.
• Declared dividend of $0.215/share, no increase.

Press Release
DSR Stock Card

What the CEO Said

We are encouraged by the start to fiscal 2027 and the continued progress we are making through Core + More. We delivered our fifth consecutive quarter of positive same-store merchandise sales growth in the U.S., supported by continued momentum in food, energy drinks and other nicotine products. Our fuel business remained a source of strength, delivering solid profitability and demonstrating the resilience of our network. We are also looking forward to welcoming Żabka Group into the Couche-Tard family, which will strengthen our capabilities in food, digital engagement and supply chain and complement our organic growth initiatives while expanding our scale in...Europe."

What DSR Says

2026-09-01, Couche-Tard reported a good quarter with revenue up 25% and adjusted EPS up 15%. Unfortunately, most of the revenue growth came from higher fuel sales (we know why!). Fuel revenue jumped 33% (volume was down, but prices were up!), while merchandise was only up by 4.1%. Same-store merchandise sales were up modestly (U.S. +1.7%, Europe +1.2% and flat in Canada). Couche-Tard reduced its merchandise margin (promotions) to stimulate sales. A big part of EPS growth is also coming from "monster" Fuel margins (+19.6% in the U.S., +18.2% in Canada). Earnings were also supported by a modest increase in expenses (2.7%, below inflation) and share buybacks (about 3% vs last year).

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Automatic Data Processing Inc (ADP) Sector: Industrials	PRO Rating: 5 Dividend Safety: 5	Price: $262.39 Yield: 2.61% YTD: 3.42%

• Non-GAAP EPS of $2.64, +17%.
• Revenues of $5.47B, +7%.
• Declared dividend of $1.70/share

Press Release
DSR Stock Card

What the CEO Said

“ADP’s strong fiscal 2026 performance is grounded in the long-term value that matters most to our clients: trust,” said Maria Black, President and Chief Executive Officer, ADP. “This is a defining moment for the future of work. AI is reshaping how work gets done, what roles look like, and how teams are organized. This is making HCM more critical than ever and companies need a partner they can trust to help navigate this shift. Our impressive financial results, strong Employer Services retention, and record client satisfaction scores are evidence that ADP is purposebuilt for this, and we've never been better positioned to deliver for our clients.”

What DSR Says

2026-08-06. Automatic Data Processing reported Q4 FY2026 adjusted EPS of $2.64, up 17%, on revenue of $5.47B, up 7%. For the full fiscal year, revenue reached $21.95B (+7%) and adjusted EPS hit $11.12 (+11%), both at the high end of guidance. New business bookings set a record at $2.2B, led by AI-powered HR and payroll tools. Employer Services grew 7% while PEO held steady. Management guided FY2027 for 5-6% revenue growth and 9-11% adjusted EPS growth. AI tools including ADP Lyric and ADP Assist are compressing client workflows and supporting margin expansion. ADP extended its dividend growth streak to 51 consecutive years, maintaining $1.70/quarter.

Broadcom Inc (AVGO) Sector: Information Technology	PRO Rating: 4 Dividend Safety: 4	Price: $375.93 Yield: 0.72% YTD: 5.31%

• Non-GAAP EPS of $3.32, +96%.
• Revenues of $29.6B, +86%.
• Declared dividend of $0.65/share

Press Release
DSR Stock Card

What the CEO Said

Demand for our custom AI accelerators and networking continues to be very strong. Q3 AI semiconductor revenue of $16.7 billion grew 221% year-over-year, and 54% quarter-over-quarter. In Q4 the momentum continues, and we expect AI semiconductor revenue to accelerate to $21.7 billion, up 236% year-over-year.

What DSR Says

2026-09-08. Broadcom reported a record quarter with revenue up 86% and adjusted EPS up 96%. Results were driven by custom AI accelerators and AI networking. Semiconductor solutions revenue was $20.8B (+127%) as AI semiconductor revenue surged 221% to $16.7B, now 56% of total, while non-AI chips grew 5% to $4.2B. Infrastructure software was $8.8B (+29%). Gross margin slipped to 75% on the AI mix, but operating margin hit a record 67.9%. Management guided Q4 revenue to $34.8B (+93%) with AI revenue of $21.7B, and expects AI revenue of $58B in fiscal 2026, $115B in fiscal 2027 and $230B in fiscal 2028. The stock fell 6% as Q4 guidance landed a touch below what the market wanted.

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CCL Industries Inc. (CCL.B.TO) Sector: Materials	PRO Rating: 4 Dividend Safety: 4	Price: $94.03 Yield: 1.52% YTD: 10.35%

• Non-GAAP EPS of $1.35 adj, +11%
• Revenues of $2,110M, +9%
• Declared dividend of $0.36/share

Press Release
DSR Stock Card

What the CEO Said

Given the geopolitical conditions in the Middle East and the corresponding inflationary pressures, I'm pleased with our performance. Profitability improvement was driven by strong gains for the CCL and Innovia Segments with a solid result at Avery largely offset by a decline at Checkpoint summing to the Company posting a record $1.35 adjusted basic earnings per Class B share for the quarter compared to $1.22 in the prior year period.

What DSR Says

On 2026-08-20, CCL Industries reported record Q2 2026 results despite ongoing geopolitical headwinds from the Middle East conflict. Revenue reached $2,110M USD, up 9% from the prior year, with organic growth of 5.0%, acquisition-related growth of 1.8% and a 2.3% positive impact from foreign currency translation. Results were supported by the strength in the CCL and Innovia segments only partially offset by a decline at Checkpoint. Adjusted EPS came in at $1.35 per Class B share, up 11% and a new quarterly record. Management attributed the performance to disciplined execution across most segments despite inflationary cost pressures.

Royal Bank of Canada (RY.TO) Sector: Financials	PRO Rating: 5 Dividend Safety: 4	Price: $279.19 Yield: 2.54% YTD: 21.01%

• Non-GAAP EPS of $4.28, +11%.
• Revenues of $16.885B, +10%.
• Declared dividend of $1.76/share, no increase.

Press Release
DSR Stock Card

What the CEO Said

“Across the globe, Team RBC® continues to raise the bar to deliver exceptional, record results. Our third quarter earnings showcase the strength of our diversified business and our robust balance sheet. We’re delivering a premium ROE quarter after quarter, consistently returning capital to our shareholders. In a faster-moving, more complex economy, we remain focused on building the bank to meet clients wherever they need us, with the capabilities, advice and insights to help them succeed.”

What DSR Says

2026-08-27, Ironically, Royal Bank reported a weak quarter compared to the other Big Six with revenue up 10% and EPS up 11%. Results were partially offset by personal banking (-1%) as higher provisions for credit losses ruined the party. Total PCLs was up 14% to $1B this quarter. On a better note, commercial banking was up 12% on strong deposits (+9%) and loans (+4%). Wealth +32% on record revenue and higher AUM ($1.70T, +13%). Capital markets was up 16% on strong global markets and higher equities trading. Insurance was down 20% on lower insurance investment.

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LeMaitre Vascular, Inc. (LMAT) Sector: Health Care	PRO Rating: 4 Dividend Safety: 4	Price: $79.09 Yield: 1.23% YTD: 0.65%

• Non-GAAP EPS of $0.74, +23%
• Revenues of $70.4M, +10%
• Declared dividend of $0.25/share, no increase

Press Release
DSR Stock Card

What the CEO Said

“Our focus on the Artegraft international launch paid off in Q2. The product is now approved in 56 countries, accounting for 21% of sales. So our largest product is now our fastest-growing product. To underpin the Artegraft launch and pave the way for RFA, we continue to build our sales force, go direct in new countries and we’re now undertaking six international warehouse expansions. $376m of cash provides strategic optionality.”

What DSR Says

2026-08-20. LeMaitre Vascular reported a strong quarter with revenue up 10% and adjusted EPS up 23%. Sales reached $70.4M, driven by record performance across grafts (+23%), carotid shunts (+18%), and patches (+4%). The Artegraft international rollout continues to gain traction, now approved in 56 countries and representing 21% of total sales. EBITDA margins expanded on solid operating discipline. Management raised full-year guidance. The 25% dividend hike declared earlier this year shows confidence in the business model, and the balance sheet remains strong. LMAT is executing on its acquisition-led growth strategy while delivering record results across geographies.

Waste Connections, Inc. (WCN) Sector: Industrials	PRO Rating: 4 Dividend Safety: 5	Price: $154.61 Yield: 0.91% YTD: -11.44%

• Non-GAAP EPS of $1.19, +33.7%
• Revenues of $2.4B, +13.3%
• Declared dividend of $0.315/share, +10.5% increase.

Press Release
DSR Stock Card

What the CEO Said

"We are extremely pleased by the strength of our operating and financial results in the period, positioning for another increase to our full year 2024 outlook, with momentum as we look ahead to 2025. Solid waste growth led by 6.8% core pricing was supplemented by incremental acquisition contributions and 90 basis points sequential improvement in solid waste volumes during the period to drive results above expectations," said Ronald J. Mittelstaedt, President and Chief Executive Officer.

What DSR Says

11-18-2024, It was another impressive quarter for Waste Connections. The company reported a 13% revenue increase, EPS jumped by 34% and management announced a 10.5% dividend increase. This growth was primarily driven by a 7.5% increase in solid waste price and volume, along with contributions from acquisitions completed since the prior year period. The company's solid waste collection, transfer, and disposal segments experienced robust performance, reflecting strong demand and effective pricing strategies. The improvement in EPS was attributed to higher revenue and operational efficiencies.

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Stella-Jones Inc. (SJ.TO) Sector: Materials	PRO Rating: 4 Dividend Safety: 4	Price: $64.88 Yield: 2.07% YTD: -21.86%

- Non-GAAP EPS of $1.59, -16.75%
- Revenues of $1,042M, +1%
- Declared dividend of $0.34/share

Press Release
DSR Stock Card

What the CEO Said

“Our second quarter results reflected continued strength in Utility Products, supported by positive volume momentum in wood utility poles and a solid contribution from our Brooks acquisition,” said Eric Vachon, President and Chief Executive Officer of Stella-Jones. “In Steel Structures, demand for lattice towers remains strong, the Candiac expansion remains on track, and the U.S. lattice tower greenfield project is progressing well, supporting our long-term growth plans. While underlying market fundamentals for Utility Products remained favourable, quarterly results were affected by nearterm cost pressures that weighed on adjusted EBITDA margin.

What DSR Says

2026-08-20. Stella-Jones reported a mixed quarter with revenue up 1% and adjusted EPS down 17%, as utility pole strength offset softer residential lumber and lower log volumes. EBITDA margin declined to 16% from 18.3%, impacted by site-specific environmental costs, higher fuel, and temporary inefficiencies tied to a steel-structure capacity expansion. Management expects second-half margins to recover as these headwinds ease. Cash generation was strong at $192M, used to reduce net debt by over $100M in the first half. The quarterly dividend of $0.34 was maintained and Stella-Jones has grown its payout for 21 consecutive years.

Fortis Inc. (FTS.TO) Sector: Utilities	PRO Rating: 4 Dividend Safety: 4	Price: $75.25 Yield: 3.41% YTD: 7.78%

- Non-GAAP EPS of $0.78, +3%
- Revenues of $2.93B
- Declared dividend of $0.64/share

Press Release
DSR Stock Card

What the CEO Said

"We are pleased to report our second quarter results which reflect solid performance from our utilities as they execute the 2026 capital plan and work to capture additional growth opportunities," said David Hutchens, President and Chief Executive Officer, Fortis. "Our momentum continues to build, and the recently-announced approval of the Phase 1B expansion at FortisBC Energy's Tilbury LNG Facility demonstrates how we can partner with government and First Nations to advance economic growth in the communities we serve."

What DSR Says

2026-08-20. Fortis reported a solid quarter with revenue up modestly and adjusted EPS up 3%. The company posted earnings per share of $0.78, compared to $0.76 in Q2 2025, supported by steady performance across its regulated utilities as they execute the 2026 capital plan. Revenue came in at $2.93B, reflecting growth from its rate base expansion. Fortis remains on track with its $28.8B five-year capital plan, targeting a mid-year rate base of $57.9B by 2030. The Tilbury Phase 1B LNG expansion in British Columbia was approved during the quarter, adding incremental capital opportunity. Management reaffirmed 4-6% annual dividend growth guidance through 2030.

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The Home Depot, Inc. (HD) Sector: Consumer Discretionary	PRO Rating: 4 Dividend Safety: 4	Price: $286.74 Yield: 3.32% YTD: -16.51%

• Non-GAAP EPS of $4.92, +5.1%.
• Revenues of $47.9B, +5.7%.
• Declared dividend of $2.33/share

Press Release
DSR Stock Card

What the CEO Said

"Our second quarter results exceeded our expectations. We saw broad based demand across the business as customers continued to engage in smaller projects," said Richard McPhail, Executive Vice President and Chief Financial Officer. "This quarter's results were a testament to our investments across the business and our associates' focus on customer service. Our teams did an exceptional job executing throughout a dynamic environment, and I would like to thank them for their continued hard work and dedication," said Ann-Marie Campbell, Senior Executive Vice President.

What DSR Says

2026-09-08. Home Depot reported a strong quarter with revenue up 5.7% and adjusted EPS up 5.1%. Results were driven by demand for smaller projects, SRS and GMS, and $685M of tariff refunds. Comparable sales rose 1.7% (U.S. up 1.3%), the best comp since fiscal Q3 2022, with average ticket up 2.8% and transactions down 0.8%. Comps improved each month, Pro outperformed DIY, SRS comped above the company average, and digital sales grew 11%. Gross margin rose to 33.7% while operating margin slipped to 14.3%. Management reaffirmed fiscal 2026 guidance (sales up 2.5% to 4.5%, adjusted EPS flat to up 4%) and said housing turnover sits at record lows with no inflection in sight.

Brhc Holdings Ltd (BEPC.TO) Sector: Utilities	PRO Rating: 4 Dividend Safety: 4	Price: $42.14 Yield: 5.34% YTD: -20.79%

• Non-GAAP EPS of $0.62 FFO/unit, +11%
• Revenues of $1,710M
• Declared dividend of $0.392/unit, +5% increase

Press Release
DSR Stock Card

What the CEO Said

"We delivered record financial results, robust capital deployment, and the highest levels of development and asset recycling in our history.Energy demand continues to grow at unprecedented levels with customers increasingly seeking scale, integrated power solutions. Our diversified global business and leading capabilities across hydro, solar, wind, storage and nuclear enables us to accelerate our growth in this environment. With the recent acquisition of Aypa, the largest standalone battery storage platform in North America, we continue to enhance Brookfield Renewable’s position as the partner of choice for the largest corporate and sovereign buyers of power.”

What DSR Says

2026-08-20. Brookfield Renewable reported a strong quarter with record FFO of $421M and FFO per unit up 11%. Revenue came in at $1,710M, up from the prior year period, driven by strong operating performance, asset recycling gains, and growth from new development. FFO per unit reached $0.62, reflecting the highest quarterly FFO in the company's history. Management also announced a proposed corporate simplification plan to merge BEP and BEPC under a single corporate share class, alongside the acquisition of Aypa Power, the leading North American battery storage platform.

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Granite Real Estate Investment Trust (GRT.UN.TO) Sector: Real Estate	PRO Rating: 4 Dividend Safety: 4	Price: $84.32 Yield: 4.23% YTD: 5.79%

• Non-GAAP EPS of $1.26, +2.4%.
• Revenues of $165.1M, +10.58%
• Declared dividend of $0.2958/unit/month

Press Release
DSR Stock Card

What the CEO Said

Our second quarter results reflect the strength of our portfolio and the demand environment across our key markets. Same-property NOI growth of 8.3% on a constant-currency basis, combined with near-full occupancy, demonstrates the resilience of our logistics and industrial assets. We remain on track to deliver AFFO per unit of $5.40 to $5.55 for 2026, supported by our disciplined capital allocation and the quality of our tenant relationships across North America and Europe.

What DSR Says

2026-08-20. Granite REIT reported a strong quarter with revenue up 10.6% to $165.1M and FFO per unit up 12.2% to $1.56. Same-property NOI grew 8.3% on a constant-currency cash basis, with in-place occupancy of 98.0% across 139 properties in seven countries. Logistics and industrial demand across North America and Europe remained firm, with committed occupancy at 98.1%. AFFO per unit rose 2.4% to $1.26. The trust reaffirmed its 2026 AFFO per unit guidance of $5.40 to $5.55, implying 4% to 7% growth over 2025. The monthly distribution of $0.2958 per unit reflects the 4.4% increase from late 2025. Granite's low payout ratio and diversified tenant base keep the distribution well covered.

Dollarama Inc. (DOL.TO) Sector: Consumer Discretionary	PRO Rating: 5 Dividend Safety: 5	Price: $186.03 Yield: 0.26% YTD: -10.56%

• Non-GAAP EPS of $1.29, +11.2%.
• Revenues of $2.026B, +17.6%.
• Declared dividend of $0.12/share, no increase.

Press Release
DSR Stock Card

What the CEO Said

"At a time when households are making careful spending decisions, customers continued to count on Dollarama for dependable value. Together with the execution of our teams, this contributed to our strong second-quarter performance and supports the increase in our annual Canadian Comparable store sales and net new store opening guidance,"

What DSR Says

2026-09-16, Dollarama reported another monster quarter with revenue up 18% and EPS up 11%. Revenue growth was driven by Canadian sales +8.5%, including 5.4% comparable sales (3.7% more transactions and 1.7% higher transaction size). DOL opened 15 new net stores in Canada and 4 in Australia. The Australian business continues to be converted with DOL's model (60 stores now have DOL's layout and fixtures). Dollarcity sales increased 30%, driven by both positive comparable-store sales and rapid store expansion. Dollarcity opened 29 net new stores and now has 21 in Mexico. The company raised its comparable sales growth guidance to 4%-4.5% and its store openings to 65-75.

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