

# Who Else Wants Monthly Dividend Income? These 4 Stocks Pay You 12 Times Per Year

## Description

Who else wants monthly portfolio income?

Yes, your traditional blue-chip stocks are always an option. But coordinating quarterly payouts with monthly bills is kind of a hassle. Thankfully, some companies have started paying shareholders on a more frequent basis.

Today, there are hundreds of stocks that pay distributions monthly. For those of us who rely on dividend income, that makes it easier from a budgeting standpoint. So with this theme in mind, here are four top monthly dividend payers.

### 1. RioCan Real Estate Investment Trust

Real estate investment trusts, or REITs, are special investments whereby property owners are not required to pay any corporate income taxes. But in exchange for this privilege, they are required by law to pay out all of their income to unitholders, leading to some tantalizing yields. Moreover, because REITs collect their rental cheques from tenants monthly, they often pay out investors on the same schedule.

I have touted **RioCan Real Estate Investment Trust** ([TSX: REI.UN](#)), one of the largest commercial landlords in North America, as one of my favourite REITs for reliable income. Since 1993, the trust has paid 210 consecutive distributions to unitholders. Today, RioCan pays a monthly distribution of 11.75 cents per unit, which comes out to an annualized yield of 5.4%.

### 2. Enerplus Corp.

As regular Motley Fool Canada readers know, North America is in the midst of an energy revolution. Billions of barrels of previously unrecoverable oil and gas are now being pulled out of shale rocks across the continent. However, this development is expensive. So to attract the capital they need, many energy companies have resorted to paying big monthly dividends.

**Enerplus Corp.** ([TSX: ERF](#))([NYSE: ERF](#)) is my favourite example of this growth-plus-income model. The company has assembled an impressive portfolio of assets in fast-growing shale plays like the Bakken and the Marcellus. Today, the stock yields 5.0%, but production growth should push that payment higher in upcoming quarters.

### 3. Enbridge Income Fund

You have probably never heard of this company, but it's vital to your day-to-day life. **Enbridge Income Fund** (TSX: ENF) owns oil pipelines, terminals, and processing facilities across North America. In exchange for transporting energy products through its network, the company charges a fee, which it

then passes on to investors.

Because the company has a near-monopoly on these assets, its cash flows resemble bond coupons. Since going public in 2003, it has never missed or cut its dividend to shareholders. Right now, Enbridge Income Fund pays a monthly dividend of 11.46 cents per share, which comes out to a full-year yield of 4.3%.

#### 4. Shaw Communications Inc.

Telecom stocks like **Shaw Communications Inc.** ([TSX: SJR.B](#))([NYSE: SJR](#)) are favourites amongst dividend investors, and for good reason. High barriers to entry means incumbents can earn thick, juicy profits without new rivals cutting into margins. And because they have limited growth prospects, they often throw off an enormous amount of cash to shareholders.

Today, Shaw pays out a monthly dividend of 9.17 cents per share, which comes out to an annualized yield of 4.1%. I expect that payout to continue to grow in the years to come given the company's strong position in fast-growing western Canada.

#### CATEGORY

1. Dividend Stocks
2. Investing

#### TICKERS GLOBAL

1. NYSE:ERF (Enerplus Corporation)
2. NYSE:SJR (Shaw Communications Inc.)
3. TSX:ERF (Enerplus)
4. TSX:REI.UN (RioCan Real Estate Investment Trust)
5. TSX:SJR.B (Shaw Communications)

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