

3 Dividend Stocks You Can Actually Count On, Part 2: Fortis Inc., TransCanada Corporation, and The Bank of Nova Scotia

Description

Yesterday, we profiled [three dividend stocks you can actually count on](#). That is, they all had yields ranging from 3.5% to 4.0%.

And now in part 2, we profile three more reliable dividend stocks for your portfolio: **Fortis Inc.** ([TSX: FTS](#)), **TransCanada Corporation** ([TSX: TRP](#))([NYSE: TRP](#)), and **The Bank of Nova Scotia** ([TSX: BNS](#))([NYSE: BNS](#)).

1. Fortis Inc.

Fortis is Canada's largest investor-owned distribution utility, and also one of the country's most consistent dividend payers. In fact, the company has raised its dividend every year for over 40 years, a remarkable track record. What makes the company so reliable?

First of all, the company has been very well-managed. But this is also the nature of utility businesses – they tend to be very steady, because we all need to keep the lights on, even when the economy is struggling.

And there's some good news: Right now, you can pick up some Fortis shares and get a 3.7% yield. Not bad for such a reliable and growing dividend.

2. TransCanada Corporation

Over the past few years, TransCanada's Keystone XL pipeline has gotten plenty of headlines. But lost amid the controversy, the rest of the company is performing just fine. And there are many things to like about TransCanada, such as long-term contracts, critical infrastructure, and growing energy production.

Furthermore, the company has plenty of projects in its pipeline (no pun intended), totaling roughly \$40 billion. So even if Keystone is rejected, TransCanada has plenty of other ways to grow earnings.

As of now, the dividend isn't as high as some other dividend stocks, sitting at 3.4%. But there are lots of potential for that payout to increase.

3. The Bank of Nova Scotia

It must seem strange to anyone living outside of Canada, but the country's biggest banks are perfectly appropriate for a conservative dividend portfolio. This is because our banks make plenty of money, are well managed, and have plenty of capital.

The Bank of Nova Scotia is a perfect example. Canada's most international bank has performed very well over the past 15 years (despite the occasional hiccup in countries like Argentina), and shareholders have reaped the rewards. In fact, the company was even able to raise its dividend in

2008 and 2009, at a time when so many banks around the world were failing.

Better yet, The Bank of Nova Scotia's growth prospects are very compelling, due to its exposure to emerging markets. More specifically, the bank is focusing on countries like Mexico, Colombia, Peru, and Chile, all countries with strong economies and underbanked populations.

At this point, The Bank of Nova Scotia's dividend yield stands at 3.7%, the same as Fortis'. It's by no means the largest on the TSX, but is a great deal for such a strong company.

There are other dividend stocks worth considering. Three are profiled in the free report below.

CATEGORY

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TICKERS GLOBAL

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2. NYSE:TRP (Tc Energy)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:FTS (Fortis Inc.)
5. TSX:TRP (TC Energy Corporation)

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