



## 3 Top Dividend Stocks for Any Investor

### Description

Whether you've just opened your first brokerage account or have been investing for years, you must own at least one dividend-paying stock, because they outperform non-dividend-paying stocks over the long term. With this in mind, let's take a look at three stocks with yields of more than 4% that you could buy today.

#### 1. Brookfield Renewable Energy Partners LP: 6.2% yield

(All figures are in U.S. dollars)

**Brookfield Renewable Energy Partners LP** ([TSX:BEP.UN](#))([NYSE:BEP](#)) operates one of the largest publicly traded, pure-play renewable energy platforms in the world. It pays a quarterly dividend of \$0.415 per share, or \$1.66 per share annually, giving its stock a 6.2% yield at today's levels.

Investors should also make two notes. First, Brookfield has increased its dividend for five consecutive years. Second, the company has a long-term goal of increasing its distribution by 5%-9% annually, which would represent an average payout of 60-70% of its funds from operations.

#### 2. Smart REIT: 5.4% yield

**Smart REIT** ([TSX:SRU.UN](#)), formerly known as Calloway REIT, owns and operates 137 shopping centres in Canada, totaling approximately 30.5 million square feet of gross leasable area. It pays a monthly distribution of \$0.1375 per share, or \$1.65 per share annually, which gives its stock a 5.4% yield at current levels.

Investors should also note that Smart REIT has increased its distribution for two consecutive years, and its increased amount of funds from operations, including a 9.2% year-over-year increase to \$136.46 million in the first half of fiscal 2015, could allow this streak to continue in 2016.

#### 3. Domtar Corp.: 4.1% yield

(All figures are in U.S. dollars)

**Domtar Corp.** ([TSX:UFS](#))(NYSE:UFS) is one of the world's leading distributors of fibre-based products, including communication papers, specialty and packaging papers, and absorbent hygiene products. It pays a quarterly dividend of \$0.40 per share, or \$1.60 per share annually, giving its stock a 4.1% yield at today's levels.

It is also important to note that Domtar has increased its dividend for five consecutive years, but its decreased amount of free cash flow, including a 21.5% year-over-year decline to \$113 million in the first half of fiscal 2015, could cause this streak to end in 2016.

### **Which of these dividend stocks belongs in your portfolio?**

Brookfield Renewable Energy Partners, Smart REIT, and Domtar represent three of the best dividend-paying investment opportunities in their respective industries. All long-term investors should take a closer look and consider buying at least one of them to add yield and further diversify your portfolios.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **TICKERS GLOBAL**

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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### **Author**

jsolitro

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