



3 High Dividend Stocks Worth Buying Today

Description

One of the most well-known facts about investing is that dividend-paying stocks far outperform their non-dividend-paying counterparts over the long term when investors participate in a dividend reinvestment program. It is for this reason that every long-term investor should own at least one dividend-paying stock, and depending on your age, investment goals, and risk tolerance, maybe even a diversified portfolio full of them.

With this in mind, let's take a look at three high-yielding stocks that you could buy and hold for the next decade.

1. PrairieSky Royalty Ltd.: 4.8% yield

PrairieSky Royalty Ltd. ([TSX:PSK](#)) owns one of the largest portfolios of fee simple mineral title and gross overriding royalty lands in Canada, with approximately 6.6 million acres of land. It pays a monthly dividend of \$0.1083 per share, or \$1.30 per share annually, giving its stock a 4.8% yield at today's levels.

Investors should also make two notes. First, PrairieSky went public in May 2014 and began paying dividends in June 2014. Second, the company increased its dividend by 2.4%, effective for its February payment, and I think it could slowly increase its payment over the next several years given its business model and consistent free cash flow generation.

2. Corby Spirit and Wine Ltd.: 4% yield

Corby Spirit and Wine Ltd. ([TSX:CSW.A](#)) is one of Canada's largest marketers and distributors of spirits and imported wines. It pays a quarterly dividend of \$0.19 per share, or \$0.76 per share annually, which gives its stock a 4% yield at current levels.

Investors should also make two important notes. First, Corby has increased its dividend for four consecutive years. Second, the company has a dividend policy in place, in which it will pay out an annual amount equal to the greater of 85% of its net earnings per share in the preceding fiscal year ended on June 30, plus \$0.60 per share.

3. Brookfield Infrastructure Partners L.P.: 3.9% yield

Brookfield Infrastructure Partners L.P. ([TSX:BIP.UN](#))([NYSE:BIP](#)) owns and operates a wide range of infrastructure assets in the utilities, transportation, energy, and communications industries, including regulated utility terminals, railroads, ports, and towers. It pays a quarterly dividend of \$0.53 per share, or \$2.12 per share annually, giving its stock a 3.9% yield at today's levels.

It is also important to note that Brookfield has raised its dividend for six consecutive years, and its increased amount of funds from operations, including 7.7% year-over-year growth to \$394 million in the first half of fiscal 2015, could allow this streak to continue in 2016.

Which of these high yielders should you buy?

PrairieSky Royalty, Corby Spirits and Wine, and Brookfield Infrastructure Partners are three of the most attractive dividend-paying investment opportunities in their respective industries. Foolish investors should strongly consider initiating positions in one or more of them today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:PSK (PrairieSky Royalty Ltd.)

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jsolitro

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