

3 Monthly Dividend Stocks With Yields of 4% or More

Description

If you're interested in earning monthly dividend income, whether it's to help pay your bills or to help you beat the market, then you've come to the right place. I've scoured the market and selected three monthly dividend stocks with high and safe yields of 4% or more, so let's take a quick look at each to determine which would be the best fit for your portfolio.

1. Ag Growth International Inc.

Ag Growth International Inc. ([TSX:AFN](#)) is one of the world's largest manufacturers of portable and stationary grain handling, storage, and conditioning equipment. It pays a monthly dividend of \$0.20 per share, or \$2.40 per share annually, which gives its stock a yield of about 6.2% at today's levels.

It is also important for investors to make two notes.

First, the company has maintained its current annual dividend rate since 2011.

Second, I think AGI's ample funds from operations, including the \$40.2 million it generated in fiscal 2015, and its positive outlook on fiscal 2016 will allow it to continue to maintain its current annual dividend rate going forward.

2. Chartwell Retirement Residences

Chartwell Retirement Residences ([TSX:CSH.UN](#)) is the largest owner and operator of senior housing communities in Canada with 178 company-owned and seven managed locations across four provinces. It pays a monthly distribution of \$0.046818 per share, or \$0.561816 per share annually, which gives its stock a yield of about 4% at today's levels.

It is also important for investors to make two notes.

First, the company's 2% distribution hike in February has it on pace for 2016 to mark the second consecutive year in which it has raised its annual distribution.

Second, I think Chartwell's consistent growth of funds from operations, including its 4.2% year-over-year increase to an adjusted \$0.75 per share in fiscal 2015, and its modest payout ratio, including 72.6% in fiscal 2015, will allow its streak of annual distribution increases to continue for the next several years.

3. Inter Pipeline Ltd.

Inter Pipeline Ltd. (TSX:IPL) is one of the leading providers of petroleum transportation, bulk liquid storage, and natural gas liquids extraction services in Canada and Europe. It pays a monthly dividend of \$0.13 per share, or \$1.56 per share annually, which gives its stock a yield of about 5.9% at today's levels.

It is also important for investors to make two notes.

First, the company's 6.1% dividend hike in November 2015 has it on pace for 2016 to mark the eighth consecutive year in which it has raised its annual dividend payment.

Second, I think Inter Pipeline's very strong growth of funds from operations attributable to shareholders, including its 34% year-over-year increase to \$733.1 million in fiscal 2015, and its modest payout ratio, including 67.8% in fiscal 2015, will allow its streak of annual dividend increases to continue for the foreseeable future.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:AFN (Ag Growth International)
2. TSX:CSH.UN (Chartwell Retirement Residences)

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