



5 Great Dividend-Growth Stocks to Add to Your RRSP

Description

Registered retirement savings plans (RRSPs) offer Canadians a great way to set money aside for retirement.

If you don't already have an RRSP, you should strongly consider setting one up, and if you do have one, here are five dividend-growth stocks that you could add to it today.

1. Fortis Inc.

Fortis Inc. ([TSX:FTS](#)) is one of North America's largest electric and gas utilities companies with operations across Canada, the United States, and the Caribbean. Its subsidiaries include FortisBC, UNS Energy, Central Hudson, Maritime Electric, and Newfoundland Power.

It pays a quarterly dividend of \$0.375 per share, or \$1.50 per share annually, which gives its stock a yield of about 3.6% at today's levels. It's also important to note that the company's 10.3% dividend hike in September 2015 has it on pace for 2016 to mark the 44th consecutive year in which it has raised its annual dividend payment, and it has a dividend-per-common-share growth target of 6% annually through 2020.

2. Franco Nevada Corp.

Franco Nevada Corp. ([TSX:FNV](#))([NYSE:FNV](#)) is one of the world's largest gold-focused royalty and streaming companies with ownership interests in 340 assets across North America, South America, Africa, Europe, and Australia.

It pays a quarterly dividend of US\$0.22 per share, or US\$0.88 per share annually, which gives its stock a yield of about 1.3% at today's levels. It's also important to note that the company's two dividend hikes since the start of 2015, including its 4.8% hike last month, have it on pace for 2016 to mark the ninth consecutive year in which it has raised its annual dividend payment.

3. Enghouse Systems Limited

Enghouse Systems Limited (TSX:ESL) is one of the world's leading developers of enterprise software solutions, including communication and networking software, visual computing solutions, and computerized applications.

It pays a quarterly dividend of \$0.14 per share, or \$0.56 per share annually, which gives its stock a yield of about 1.1% at today's levels. It's also important to note that the company's two dividend hikes since the start of 2015, including its 16.7% hike last month, have it on pace for 2016 to mark the eighth consecutive year in which it has raised its annual dividend payment.

4. Magna International Inc.

Magna International Inc. ([TSX:MG](#))([NYSE:MGA](#)) is one of the world's leading providers of automotive parts, accessories, and related services, including the production of body, exterior, powertrain, electronic, and roof systems.

It pays a quarterly dividend of US\$0.25 per share, or US\$1.00 per share annually, which gives its stock a yield of about 2.5% at today's levels. It's also important to note that the company's 13.6% dividend hike in February has it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

5. Alaris Royalty Corp.

Alaris Royalty Corp. (TSX:AD) is one of North America's leading providers of cash financing solutions to private businesses.

It pays a monthly dividend of \$0.135 per share, or \$1.62 per share annually, which gives its stock a yield of about 5.5% at today's levels. It's also important to note that the company's two dividend hikes since the start of 2015, including its 3.8% hike in July 2015, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:FNV (Franco-Nevada)
2. NYSE:MGA (Magna International Inc.)
3. TSX:AD.UN (Alaris Equity Partners Income Trust)
4. TSX:FNV (Franco-Nevada)
5. TSX:FTS (Fortis Inc.)
6. TSX:MG (Magna International Inc.)

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Author

jsolitro

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