



5 Dividend Stocks That Belong in Your RRSP

Description

The best dividend stocks to put in your Registered Retirement Savings Plan (RRSP) are those that have high and safe dividend yields, track records of growing their payouts, and the ability to continue growing their payouts going forward. Finding stocks that meet these criteria can be difficult, but fortunately for you I've done the hard part and compiled a list of five great opportunities, so let's take a quick look at each.

1. Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce ([TSX:CM](#))([NYSE:CM](#)) is Canada's fifth-largest bank with approximately \$478.1 billion in assets.

It pays a quarterly dividend of \$1.21 per share, or \$4.84 per share annually, which gives its stock a yield of approximately 4.8% at today's levels. It's also important to note that the company's six dividend hikes since the start of 2015, including its 2.5% hike last month, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment, and it has a long-term payout target of 40-50% of its net earnings.

2. Rogers Communications Inc.

Rogers Communications Inc. ([TSX:RCI.B](#))([NYSE:RCI](#)) is one of Canada's largest diversified communications and media companies, providing services such as wireless voice and data communications, high-speed internet, and data networking to individual consumers and businesses.

It pays a quarterly dividend of \$0.48 per share quarterly, or \$1.92 per share annually, which gives its stock a yield of approximately 3.9% at today's levels. It's also important to note that the company has raised its annual dividend payment for 11 consecutive years, and I think it's well positioned to continue this streak in 2016.

3. Enbridge Income Fund Holdings Inc.

Enbridge Income Fund Holdings Inc. (TSX:ENF) owns a portfolio of high-quality, low-risk energy

infrastructure assets located across North America, including pipelines, oil storage facilities, and renewable power generation facilities.

It pays a monthly dividend of \$0.1555 per share, or \$1.866 per share annually, which gives its stock a yield of approximately 6% at today's levels. It's also important to note that the company's two dividend hikes since the start of 2015, including its 10% hike in December, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment, and it has a dividend-per-common-share growth target of 10% annually through 2019.

4. First Capital Realty Inc.

First Capital Realty Inc. (TSX:FCR) is one of Canada's largest owners, developers, and managers of grocery-anchored commercial real estate with interests in 161 properties located across four provinces.

It pays a quarterly dividend of \$0.215 per share, or \$0.86 per share annually, which gives its stock a yield of approximately 4% at today's levels. It's also important to note that the company has raised its annual dividend payment for four consecutive years, and I think its strong financial performance will allow this streak to continue in 2016.

5. Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. ([TSX:INE](#)) is one of world's largest independent renewable power producers with ownership interests in 42 hydroelectric, wind, and solar power generation facilities located across Canada, the United States, and France.

It pays a quarterly dividend of \$0.16 per share, or \$0.64 per share annually, which gives its stock a yield of approximately 4.4% at today's levels. It's also important to note that the company's 3.2% dividend hike in February has it on pace for 2016 to mark the third consecutive year in which it has raised its annual dividend payment.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:RCI (Rogers Communications Inc.)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:FCR.UN (First Capital Real Estate Investment Trust)
5. TSX:INE (Innergex Renewable Energy)
6. TSX:RCI.B (Rogers Communications Inc.)

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