

5 Dividend Stocks That Can Boost Your Portfolio's Yield

Description

If your portfolio lacks yield and you're ready to do something about it, then you've come to the right place. I've scoured the market and compiled a list of five great dividend stocks with yields of 3-7%, so let's take a closer look at each to determine if you should buy one or more of them today.

1. Emera Inc.

Emera Inc. ([TSX:EMA](#)) is one of North America's largest generators, transmitters, and distributors of electricity with operations across Canada, the United States, and the Caribbean. Its subsidiaries include Nova Scotia Power, Emera Maine, Barbados Light & Power, and Emera Utility Services, and it's in the process of acquiring **TECO Energy, Inc.**

It pays a quarterly dividend of \$0.475 per share, or \$1.90 per share annually, which gives its stock a yield of about 4% at today's levels. It's also very important to note that the company's two dividend hikes since the start of 2015, including its 18.8% hike in August, have it on pace for 2016 to mark the 10th consecutive year in which it has raised its annual dividend payment, and it has a dividend-per-common-share growth target of 8% annually through 2019.

2. Industrial Alliance Insurance and Financial Services Inc.

Industrial Alliance Insur. & Fin. Ser. ([TSX:IAG](#)) is one of Canada's leading providers of financial products and services, including insurance, savings and retirement solutions, and loans.

It pays a quarterly dividend of \$0.32 per share, or \$1.28 per share annually, which gives its stock a yield of about 3% at today's levels. It's also very important to note that the company's two dividend hikes since the start of 2015, including its 6.7% hike last month, have it on pace for 2016 to mark the third consecutive year in which it has raised its annual dividend payment.

3. Toronto-Dominion Bank

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) is Canada's second-largest bank with \$1.12 trillion in assets as of April 30, 2016.

It pays a quarterly dividend of \$0.55 per share, or \$2.20 per share annually, which gives its stock a yield of about 3.9% at today's levels. It's also very important to note that the company's 7.8% 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.

4. Interrent Real Estate Investment Trust

Interrent Real Estate Investment Trust ([TSX:IIP.UN](#)) is one of the largest residential landlords in Ontario and Quebec with over 8,000 suites in its portfolio as of March 31, 2016.

It pays a monthly distribution of \$0.01925 per share, or \$0.231 per share annually, which gives its stock a yield of about 3% at today's levels. It's also very important to note that the company's 5% distribution hike in November has it on pace for 2016 to mark the fifth consecutive year in which it has raised its annual distribution.

5. Russel Metals Inc.

Russel Metals Inc. ([TSX:RUS](#)) is one of North America's largest metals distribution and processing companies with 64 services centres across Canada and the United States. Its product offerings include pipes, flanges, valves, fittings, and structural beams.

It pays a quarterly dividend of \$0.38 per share, or \$1.52 per share annually, which gives its stock a yield of about 6.5% at today's levels. It's also important to note that the company has maintained this annual rate since 2014, and it has stated that its "conservative capital structure" will allow it to continue to do so going forward.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:EMA (Emera Incorporated)
3. TSX:IAG (iA Financial Corporation Inc.)
4. TSX:RUS (Russel Metals)
5. TSX:TD (The Toronto-Dominion Bank)

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jsolitro

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