

## 4 Financial Stocks With Yields of 3-7% to Buy Now

### Description

As a dividend investor, I'm always on the lookout for high-quality stocks with high and safe yields that can boost my portfolio's returns and, after a recent search of the financial sector, I came across four very attractive opportunities. Let's take a quick look at each, so you can determine if you should buy one of them today.

#### 1. Sun Life Financial Inc.

**Sun Life Financial Inc.** ([TSX:SLF](#))([NYSE:SLF](#)) is one of the world's leading providers of financial products and services, including insurance, financial planning, and investment and retirement savings products. It has approximately \$860.5 billion in assets under management as of March 31, 2016.

It pays a quarterly dividend of \$0.405 per share, or \$1.62 per share annually, which gives its stock a yield of approximately 3.7% at today's levels. It's also very important to note that its three dividend hikes since the start of 2015, including its 3.8% hike last month, have it on pace for 2016 to mark the second consecutive year in which it has raised its annual dividend payment, and it has a target payout range of 40-50% of its underlying net earnings.

#### 2. CI Financial Corp.

**CI Financial Corp.** ([TSX:CIX](#)) is one of Canada's largest wealth management firms and investment fund companies with approximately \$146.1 billion in assets under management and advisement as of May 31, 2016.

It pays a monthly dividend of \$0.115 per share, or \$1.38 per share annually, which gives its stock a yield of approximately 5.1% at today's levels. It's also very important to note that its two dividend hikes since the start of 2015, including its 4.5% hike last month, have it on pace for 2016 to mark the seventh consecutive year in which it has raised its annual dividend payment.

#### 3. Laurentian Bank of Canada

**Laurentian Bank of Canada** ([TSX:LB](#)) is one of the largest banks in eastern Canada with approximately \$41 billion in assets as of April 30, 2016.

It pays a quarterly dividend of \$0.60 per share, or \$2.40 per share annually, which gives its stock a yield of approximately 4.7% at today's levels. It's also very important to note that its three dividend hikes since the start of 2015, including its 3.5% hike earlier this month, have it on pace for 2016 to mark the ninth consecutive year in which it has raised its annual dividend payment, and it has typically kept its payout at around 40% of its adjusted net earnings.

#### 4. IGM Financial Inc.

**IGM Financial Inc.** ([TSX:IGM](#)) is one of Canada's largest personal financial services companies, and

one of its largest managers and distributors of mutual funds and other managed asset products with approximately \$132.9 billion in assets under management as of March 31, 2016.

It pays a quarterly dividend of \$0.5625 per share, or \$2.25 per share annually, which gives its stock a yield of approximately 6.2% at today's levels. It's also very important to note that it has raised its annual dividend payment for two consecutive years, and its ample amount of working capital could allow this streak to continue in 2016.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:CIX (CI Financial)
2. TSX:IGM (IGM Financial Inc.)
3. TSX:LB (Laurentian Bank of Canada)
4. TSX:SLF (Sun Life Financial Inc.)

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