



4 Top Renewable Energy Stocks With Yields of 4-7%

Description

If you want exposure to the fastest-growing segment of the energy industry, renewable energy, and also want a safe, reliable dividend stock, then you've come to the right place. I've scoured the industry and compiled a list of four great investment opportunities, so let's take a quick look at each.

1. Brookfield Renewable Energy Partners LP

Brookfield Renewable Energy Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one of the world's largest owners, developers, and operators of renewable power-generation facilities. It has over 250 hydroelectric and wind power-generation facilities located across 81 river systems and 15 power markets in seven countries in North America, South America, and Europe.

It pays a quarterly dividend of US\$0.445 per share, or US\$1.78 per share annually, which gives its stock a yield of about 6.1% at today's levels. It's also very important to note that the company's 7.2% dividend hike in February has in on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment, and it has a distribution growth target of 5-9% annually.

2. TransAlta Renewables Inc.

TransAlta Renewables Inc. ([TSX:RNW](#)) is one of the largest owners and operators of renewable power generation facilities in North America and Australia, and it's the largest producer of wind power in Canada. It currently has 39 power generation facilities, including 18 wind facilities, 13 hydroelectric facilities, and eight gas-fired facilities located across Canada, the United States, and Australia.

It pays a monthly dividend of \$0.07333 per share, or \$0.88 per share annually, which gives its stock a yield of about 6.9% 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 4.8% hike in January of this year, have it on pace for 2016 to mark the third consecutive year in which it has raised its annual dividend payment, and it expects to raise its dividend by another 6-7% once its South Hedland facility is commissioned in 2017.

3. Pattern Energy Group Inc.

Pattern Energy Group Inc. (TSX:PEG)(NASDAQ:PEGI) is one of the world's largest owners and operators of wind power-generation facilities with 16 facilities located across the United States, Canada, and Chili.

It pays a quarterly dividend of US\$0.39 per share, or US\$1.56 per share annually, which gives its stock a yield of about 6.9% at today's levels. It's also very important to note that the company has raised its dividend for nine consecutive quarters, and its six hikes since the start of 2015, including its 2.4% hike last month, have it on pace for 2016 to mark the third consecutive year in which it has raised its annual dividend payment.

4. Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. ([TSX:INE](#)) is one of the largest owners and operators of renewable power-generation facilities in North America and Europe. It has ownership interests in 42 renewable power-generation facilities, including 28 hydroelectric facilities, 13 wind facilities, and one solar facility 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 about 4.5% at today's levels. It's also very 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. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:INE (Innergex Renewable Energy Inc.)
4. TSX:RNW (TransAlta Renewables)

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