



## 5 Dividend-Growth Stocks With Yields of 3-9% for Your TFSA

### Description

The Tax-Free Savings Account (TFSA) program began in 2009, offering Canadians who are 18 and older the opportunity to set money aside tax free throughout their lifetimes. Contributions to a TFSA are not deductible for income-tax purposes, but any amount contributed, as well as any income earned in the account, including capital gains and dividends, is essentially tax free, even when it's withdrawn.

I think all eligible Canadians should have a TFSA, so if you don't already have one, you should strongly consider opening and contributing to one, and if you do have one, here are five top dividend-growth stocks you could add to it today.

#### 1. Inter Pipeline Ltd.

**Inter Pipeline Ltd.** (TSX:IPL) is one of the largest owners and operators of energy infrastructure assets in western Canada and Europe. Its assets include oil sands and conventional oil pipelines, petroleum and petrochemical storage facilities, and natural gas liquids extraction plants.

It pays a monthly dividend of \$0.13 per share, or \$1.56 per share annually, which gives its stock a yield of approximately 5.8% at current levels. It's also highly important to note that the company's 6.1% dividend hike in November has it on pace for 2016 to mark the eighth consecutive year in which it has raised its annual dividend payment.

#### 2. Exchange Income Corporation

**Exchange Income Corporation** ([TSX:EIF](#)) is an acquisition-oriented company focused on the aviation, aerospace, and manufacturing sectors. It invests in profitable businesses with strong cash flows in order to provide its shareholders with a stable and growing stream of cash dividends, and its subsidiaries include Calm Air International, Perimeter Aviation, and Overlanders Manufacturing.



It pays a monthly dividend of \$0.1675 per share, or \$2.01 per share annually, which gives its stock a yield of approximately 6.5% at current levels. It's also highly important to note that the company's two dividend hikes since the start of 2015, including its 4.7% hike last month, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

### 3. Granite Real Estate Investment Trust

**Granite Real Estate Investment Trust** ([TSX:GRT.UN](#))(NYSE:GRP) is one of the largest owners of industrial, warehouse, and logistics properties in North America and Europe. It owns and operates 96 properties spread across nine countries that total 30.4 million square feet.

It pays a monthly distribution of \$0.203 per share, or \$2.44 per share annually, which gives its stock a yield of approximately 6.3% at current levels. It's also very important to note that the company's 5.7% distribution hike in March has it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual distribution.

### 4. Cineplex Inc.

**Cineplex Inc.** ([TSX:CGX](#)) is Canada's largest owner and operator of movie theatres. It has 163 theatres across the country under a number of banners, including Cineplex Cinemas, Galaxy Cinemas, SilverCity Cinemas, and Scotiabank Theatres.

It pays a monthly dividend of \$0.135 per share, or \$1.62 per share annually, which gives its stock a yield of approximately 3.2% at current levels. It's also highly important to note that the company's two dividend hikes since the start of 2015, including its 3.8% hike last month, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

### 5. Gibson Energy Inc.

**Gibson Energy Inc.** ([TSX:GEI](#)) is one of North America's largest independent midstream energy companies, providing services such as the transportation, storage, blending, processing, marketing, and distribution of crude oil, condensate, natural gas liquids, water, oilfield waste, and refined products.

It pays a quarterly dividend of \$0.33 per share, or \$1.32 per share annually, which gives its stock a yield of approximately 8.9% at current levels. It's also highly important to note that the company's 3.1% dividend hike in March has it on pace for 2016 to mark the fifth consecutive year in which it has raised its annual dividend payment.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:CGX (Cineplex Inc.)
2. TSX:EIF (Exchange Income Corporation)
3. TSX:GEI (Gibson Energy Inc.)
4. TSX:GRT.UN (Granite Real Estate Investment Trust)



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**Date**

2025/08/23

**Date Created**

2016/06/29

**Author**

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