

4 Excellent Dividend Stocks I'd Buy With an Extra \$20,000

Description

Dividend stocks should be core holdings in every investor's portfolio, because as history has shown, they far outperform their non-dividend-paying counterparts over the long term. With this in mind, let's take a look at four stocks with yields of 3-5% that you could buy right now.

1. RioCan Real Estate Investment Trust

RioCan Real Estate Investment Trust ([TSX:REI.UN](#)) is one of Canada's largest owners and operators of commercial real estate. It has a portfolio of 303 retail and mixed-use properties, including 16 properties under development, comprising of approximately 46 million square feet.

It pays a monthly distribution of \$0.1175 per share, or \$1.41 per share annually, which gives its stock a yield of about 4.8% at current levels. It's also important to note that the company has maintained this annual rate since 2013, and its increased amount of adjusted funds from operations could allow it to continue to do so going forward or allow it to announce a slight hike before the end of the year.

2. Canadian Western Bank

Canadian Western Bank ([TSX:CWB](#)) is one of Canada's largest diversified financial services organizations. It provides specialized banking, trust, and wealth management products and services to businesses and individuals across Canada, and it has approximately \$24.2 billion in assets as of April 30, 2016.

It pays a quarterly dividend of \$0.23 per share, or \$0.92 per share annually, which gives its stock a yield of about 3.8% at current 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 June 2015 and its 4.6% hike in December 2015, have it on pace for 2016 to mark the 24th consecutive year in which it has raised its annual dividend payment.

3. Parkland Fuel Corp.

Parkland Fuel Corp. ([TSX:PKI](#)) is one of North America's largest independent marketers of fuel and petroleum products. It delivers gasoline, diesel, propane, heating oil, lubricants, and other petroleum products to businesses and individuals across Canada and the United States.

It pays a monthly dividend of \$0.0945 per share, or \$1.134 per share annually, which gives its stock a yield of about 5% at current levels. It's also very important to note that the company's two dividend hikes since the start of 2015, including its 1.9% hike in March 2015 and its 5% hike in March of this year, have it on pace for 2016 to mark the fourth consecutive year in which it has raised its annual dividend payment.

4. WSP Global Inc.

WSP Global Inc. ([TSX:WSP](#)) is one of the world's largest professional consulting firms with a focus on engineering. It has operations across North America, South America, Europe, Asia, Africa, and Australia.

It pays a quarterly dividend of \$0.375 per share, or \$1.50 per share annually, which gives its stock a yield of about 3.8% at current levels. It's also important to note that the company has maintained this annual rate since 2012, and its strong free cash flow generation could allow it to continue to do so for the foreseeable future.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:CWB (Canadian Western Bank)
2. TSX:PKI (Parkland Fuel Corporation)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)

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