

Dividend Investors: 4 Small Caps With Yields of 3-8% to Consider Today

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 several industries and compiled a list of four small caps with high and safe yields of 3-8%, so let's take a quick look at each to determine which would fit best in your portfolio.

1. Plaza Retail REIT

Plaza Retail REIT ([TSX:PLZ.UN](#)) is one of Canada's largest REITs. It owns and manages 299 retail properties across eight provinces that total approximately 7.6 million square feet.

It pays a monthly distribution of \$0.02167 per share, or \$0.26 per share annually, giving its stock a yield of about 5.3% at current levels.

Investors must also note that Plaza's 4% distribution hike in January has it on pace for 2016 to mark the 13th consecutive year in which it has raised its annual distribution.

2. Exchange Income Corporation

Exchange Income Corporation ([TSX:EIF](#)) is a diversified, acquisition-oriented company focused on opportunities in the aviation, aerospace, and manufacturing sectors. It invests in already profitable, well-established companies with strong management teams and cash flows that operate in niche markets in order to provide its shareholders with a stable and growing stream of cash dividends.

It pays a monthly dividend of \$0.1675 per share, or \$2.01 per share annually, giving its stock a yield of about 6.5% at current levels.

Investors must also note that EIC's two dividend hikes since the start of 2015, including its 4.7% hike in May of this year, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

3. Capital Power Corp.

Capital Power Corp. ([TSX:CPX](#)) is a growth-oriented power producer with operations across Canada and the United States. Its facilities generate power from a variety of energy sources, including natural gas, wind, coal, solid fuels, and solar.

It pays a quarterly dividend of \$0.365 per share, or \$1.46 per share annually, giving its stock a yield of about 7.3% at current levels.

Investors must also make the following two notes about its dividend.

First, Capital Power's 7.4% dividend hike in July 2015 has it on pace for 2016 to mark the third consecutive year in which it has raised its annual dividend payment.

Second, it has a dividend-growth target of 10% annually through 2018.

4. Tricon Capital Group Inc.

Tricon Capital Group Inc. ([TSX:TCN](#)) is a principal investor and asset manager focused on the residential real estate industry in Canada and the United States. It owns or manages on behalf of third-party investors a portfolio of investments in land and home-building assets, single-family rental homes, manufactured housing communities, and multi-family developments.

It pays a quarterly dividend of \$0.065 per share, or \$0.26 per share annually, giving its stock a yield of about 3.1% at current levels.

Investors must also note that Tricon's 8.3% dividend hike in March has it on pace for 2016 to mark the first year in which it has raised its annual dividend payment since it initiated its dividend in 2010.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CPX (Capital Power Corporation)
2. TSX:EIF (Exchange Income Corporation)
3. TSX:PLZ.UN (Plaza Retail REIT)
4. TSX:TCN (Tricon Residential Inc.)

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