

4 Great Dividend Stocks for Your RRSP

Description

Opening and contributing to a Registered Retirement Savings Plan (RRSP) is a great way to set money aside for retirement, and deductible contributions can help reduce your taxes. Dividend stocks are ideal investment options for RRSPs, so let's take a look at four with high and safe yields of 3-5% that you could add to yours today.

1. Enbridge Inc.

Enbridge Inc. ([TSX:ENB](#))([NYSE:ENB](#)) is one of North America's largest owners and operators of energy infrastructure. Its assets include the largest pipeline network in North America, oil and natural storage facilities, natural gas processing and fractionation plants, natural gas distribution facilities, power transmission lines, and renewable power generation facilities.

It pays a quarterly dividend of \$0.53 per share, or \$2.12 per share annually, giving its stock a yield of about 3.9% at today's levels.

It's also important to make the following two notes about Enbridge's dividend.

First, its 14% dividend hike in December has it on pace for 2016 to mark the 21st consecutive year in which it has raised its annual dividend payment.

Second, it has a dividend-growth target of 14-15% annually through 2019.

2. Boardwalk REIT

Boardwalk REIT ([TSX:BEI.UN](#)) is one of Canada's largest residential landlords and real estate investment trusts. It owns and operates more than 200 apartment communities, comprising of over 33,000 residential units located across Alberta, Quebec, Saskatchewan, and Ontario.

It pays a monthly distribution of \$0.1875 per share, or \$2.25 per share annually, giving its stock a yield of about 3.9% at today's levels.

It's also important to make the following two notes about Boardwalk's distribution.

First, its 10.3% distribution hike in February has it on pace for 2016 to mark the fifth consecutive year in which it has raised its annual distribution.

Second, it has declared special distributions in each of the last two years, including a \$1.40 per share distribution in December 2014 and a \$1.00 per share distribution in December 2015.

3. Manulife Financial Corp.

Manulife Financial Corp. ([TSX:MFC](#))([NYSE:MFC](#)) is one of the world's leading providers of financial

products and services, including insurance, financial planning, and wealth and asset management solutions for individuals, groups, and institutions. It operates as John Hancock in the United States, and Manulife elsewhere.

It pays a quarterly dividend of \$0.185 per share, or \$0.74 per share annually, giving its stock a yield of about 4.2% at today's levels. It's also important to note that its two dividend hikes since the start of 2015, including its 9.7% hike in May 2015 and its 8.8% hike in February of this year, has it on pace for 2016 to mark the third consecutive year in which it has raised its annual dividend payment.

4. A&W Revenue Royalties Income Fund

A&W Revenue Royalties Income Fund ([TSX:AW.UN](#)) owns the trade-marks used in the A&W quick service restaurant business in Canada, and it licenses these trade-marks to A&W Food Services of Canada Inc. for use in operating and franchising quick serve restaurants in exchange for a royalty of 3% of sales at 838 restaurants.

It pays a monthly distribution of \$0.13 per share, or \$1.56 per share annually, giving its stock a yield of about 4.8% at today's levels.

It's also important to make the following two notes about A&W's distribution.

First, its two distribution hikes since the start of 2015, including its 3.4% hike in August 2015 and its 4% hike in May of this year, has it on pace for 2016 to mark the second consecutive year in which it has raised its annual distribution.

Second, it has a dividend-payout target of at or below 100% of its distributable cash.

CATEGORY

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:AW.UN (A&W Revenue Royalties Income Fund)
4. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
5. TSX:ENB (Enbridge Inc.)
6. TSX:MFC (Manulife Financial Corporation)

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Author

jsolitro

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