



## 10 Top Canadian Dividend Stocks to Hold for Decades

### Description

Investors are looking at the big rally in the Canadian market and wondering where they should put their hard-earned money.

Let's take a look at 10 Canadian companies that have stood the test of time and deserve to be on your radar.

#### **Canadian National Railway Company** ([TSX:CNR](#))([NYSE:CNI](#))

CN is literally the backbone of the Canadian and U.S. economies with a rail network that reaches three coasts. The company generates significant free cash flow and has delivered a compound annual dividend-growth rate of better than 16% for the past decade.

#### **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#))

TD has built a large U.S. operation which provides a nice hedge against any weakness in the home market. The company has a strong track record of dividend growth and is widely viewed as the safest pick among the Canadian banks.

#### **Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#))

Fortis has grown over the years through a nice mix of organic developments and strategic acquisitions.

With the majority of the revenue coming from regulated businesses, Fortis tends to have reliable and predictable cash flow, which is a big reason management has been able to raise the dividend every year for more than four decades.

#### **Saputo Inc.** ([TSX:SAP](#))

Saputo might not be a name you see discussed very often on your favourite business program, but the Canadian dairy company which started out as a small family business in Montreal in the 1950s has grown to become a global powerhouse.

**Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge just wrapped up its acquisition of Spectra Energy. The deal creates North America's largest energy infrastructure company and sets investors up for some impressive dividend growth. In fact, management plans to raise the payout by at least 10% per year through 2024.

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#))

Investors often overlook Bank of Montreal when choosing a financial stock, but the company probably deserves more respect. A growing U.S. commercial and retail business provides a nice complement to the Canadian operations, and the bank's revenue stream is balanced across several business segments.

Dividend investors looking for long-term reliability are hard pressed to find a better name. Bank of Montreal has given investors a piece of the profits every year since 1829.

**BCE Inc.** ([TSX:BCE](#))([NYSE:BCE](#))

You might not be happy that BCE just jacked up your internet service fee, but that's a big reason to own this stock. The company holds such a dominant position in the Canadian communication market that it can pretty much do as it pleases. It's more than capable of fending off any challenges that might arise.

The 5% dividend isn't too shabby, either.

**Fairfax Financial Holdings Ltd.** ([TSX:FFH](#))

Fairfax is led by founder Prem Watsa, who is often referred to as the Warren Buffett of Canada.

Through its subsidiaries, Fairfax is engaged in property and casualty insurance, reinsurance, and investment-management activities.

When Watsa took control of the company in September 1985, the stock was worth \$3.25 per share. Today it trades for about \$625.

**Brookfield Asset Management Inc.** ([TSX:BAM.A](#))([NYSE:BAM](#))

Brookfield Asset Management is a global alternative asset manager with holdings in a wide variety of asset classes including real estate, renewable power, infrastructure, and private equity.

The company has been around for more than 100 years and has a strong reputation for making successful contrarian investments and creating value for shareholders.

**Suncor Energy Inc.** ([TSX:SU](#))([NYSE:SU](#))

Suncor is Canada's largest integrated energy company with oil sands, refining, and retail operations. The diversified nature of the business has enabled Suncor to weather the oil rout very well, and management has taken advantage of the difficult times to boost the resource base.

### Invest in the best

Stocks and markets will rise and fall, but great companies stand the test of time. The above names are all proven winners, and investors who figured it out early have made a fortune.

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