



## 3 Excellent Dividend Stocks I'd Buy in October

### Description

If you're a dividend investor with cash on hand that you're ready to put to work, then I've got three stocks I think you will love. Let's take a closer look at each, so you can determine which to add to your portfolio.

#### Manulife Financial Corp.

**Manulife Financial Corp.** ([TSX:MFC](#))([NYSE:MFC](#)) is one of the world's largest financial services groups with approximately \$1.01 trillion in assets under management and administration. It provides financial advice, insurance products, and wealth and asset management solutions to more than 22 million clients in Canada, the United States, and around the globe.

Manulife currently pays a quarterly dividend of \$0.205 per share, equating to \$0.82 per share on an annualized basis, which gives it a yield of about 3.2% at the time of this writing. It's also important to note that the company has raised its annual dividend payment each of the last three years, and its 10.8% hike in February has it on track for 2017 to mark the fourth consecutive year with an increase.

#### TransAlta Renewables Inc.

**TransAlta Renewables Inc.** ([TSX:RNW](#)) is one of the largest independent power producers in North America and Australia. It has ownership interests in 18 wind facilities, 13 hydroelectric facilities, eight natural gas generation facilities, and one natural gas pipeline, which are located in Canada, the United States, and Australia.

TransAlta currently pays a monthly dividend of \$0.07833 per share, equal to \$0.94 per share on an annualized basis, and this gives it a 6.8% yield at the time of this writing. Investors must note that the power producer's 6.8% dividend hike in July has it positioned for 2017 to mark the fourth consecutive year in which it has raised its annual dividend payment, and that it has a target dividend-payout range of 80-85% of its cash available for distribution (CAFD), so I think its consistent CAFD growth will allow this streak to continue for many years to come.

## Telus Corporation

**Telus Corporation** ([TSX:T](#))([NYSE:TU](#)) is Canada's third-largest and fastest-growing national telecommunications company with about 12.7 million subscriber connections. It provides a wide range of communications products and services, including wireless, data, internet protocol, voice, television, entertainment, and video.

Telus currently pays a quarterly dividend of \$0.4925 per share, equal to \$1.97 per share annually, which gives it a 4.4% yield at the time of this writing. It's important to note that the telecommunications company's recent dividend hikes have it on track for 2017 to mark the 14th consecutive year in which it has raised its annual dividend payment, and that it has a dividend-growth program in place that calls for annual growth of 7-10% through 2019, so investors should look for its next hike when it reports its third-quarter earnings results on November 9.

### Which of these stocks belongs in your portfolio?

I think Manulife, TransAlta Renewables, and Telus are three of the best dividend stocks in their respective industries, so take a closer look at each and consider making at least one of them a core holding today.

### CATEGORY

1. Dividend Stocks
2. Investing

### POST TAG

1. Editor's Choice

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1. NYSE:MFC (Manulife Financial Corporation)
2. NYSE:TU (TELUS)
3. TSX:MFC (Manulife Financial Corporation)
4. TSX:RNW (TransAlta Renewables)
5. TSX:T (TELUS)

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