



Boost Your Portfolio's Yield With These 3 Top Stocks

Description

If your portfolio lacks yield, and you're ready to do something about it, then you've come to the right place. Let's take a closer look at three stocks with high and safe yields over 3.5%, so you can decide if you should invest in one or more of them today.

Morneau Shepell Inc.

Morneau Shepell Inc. (TSX:MSI) is Canada's leading provider of employee and family assistance programs, its largest administrator of retirement and benefits plans, and its largest provider of integrated absence-management solutions. It provides its services to approximately 20,000 clients in Canada, the United States, and around the world.

Morneau Shepell pays a monthly dividend of \$0.065 per share, equating to \$0.78 per share on an annualized basis, and this gives it a yield of about 3.7% at the time of this writing.

Foolish investors should note that Morneau Shepell has maintained its current monthly dividend rate since it converted its corporate structure to a conventional corporation in January 2011, and I think its ample free cash flow generation, including \$70.9 million in fiscal 2016 and \$34 million in the first half of fiscal 2017, will allow it to continue to do so for decades.

IGM Financial Inc.

IGM Financial Inc. ([TSX:IGM](#)) is one of Canada's largest financial services companies, and one of its largest managers and distributors of mutual funds and other managed asset products, with \$150.02 billion in assets under management as of September 30.

IGM currently pays a quarterly dividend \$0.5625 per share, equating to \$2.25 per share on an annualized basis, giving it a yield of about 5.2% at the time of this writing.

It's important for investors to note that IGM has maintained its current annual dividend rate since 2015, and I think its strong financial performance, including its 7.9% year-over-year increase in net earnings to an adjusted \$1.51 per share in the first half of fiscal 2017, will allow it to continue to maintain this

rate for the foreseeable future.

Canadian Utilities Limited

Canadian Utilities Limited ([TSX:CU](#)) is a diversified global utilities company with approximately \$19 billion in assets. Its portfolio of assets includes electric powerlines, pipelines, power plants, natural gas and hydrocarbon storage facilities, and water infrastructure.

Canadian Utilities currently pays a quarterly dividend of \$0.3575 per share, equating to \$1.43 per share annually, which gives it a yield of about 3.7% at the time of this writing.

It's highly important for Foolish investors to note that Canadian Utilities has raised its annual dividend payment for 44 straight years, the longest active streak for a public entity in Canada, and that its 10% hike in January has it on track for 2017 to mark the 45th straight year with an increase. I think the company's consistently strong financial performance, including its 11.2% year-over-year increase in funds generated by operations to \$912 million in the first half of 2017, will allow its streak of annual dividend increases to continue going forward, making it one of my favourite dividend stocks in the market today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CU (Canadian Utilities Limited)
2. TSX:IGM (IGM Financial Inc.)

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