



RRSP Investors: 2 Top Canadian Dividend Stocks With Foreign Exposure

Description

Canadian savers are searching for top stocks to hold inside their RRSP portfolios.

Let's take a look at two companies that provide great exposure to Canada as well as international growth.

Sun Life Financial Inc. ([TSX:SLF](#))([NYSE:SLF](#))

Sun Life operates insurance, wealth management, and asset management businesses.

The Canadian and U.S. operations generate most of the profits, but Sun Life's Asian operations probably offer the best opportunities for growth, as the middle class continues to expand in each of the target countries.

Sun Life has a strong presence in India, Malaysia, Indonesia, Vietnam, and the Philippines through its subsidiaries or joint ventures.

In India, the company recently increased its ownership position from 26% to 49% in the Birla Sun Life partnership. The country's potential is enormous, and Sun Life has a long-standing presence in the market.

Sun Life pays a quarterly dividend of \$0.435 per share for an annualized yield of 3.5%.

Rising interest rates in the U.S. and Canada should bode well for Sun Life, as the company can generate higher returns on the funds it has to set aside to cover potential claims.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#))

Bank of Nova Scotia is betting big on Latin American growth with a specific focus on Mexico, Chile, Colombia, and Peru. These four countries form the core of the Pacific Alliance, which is a trade bloc set up to promote the free movement of goods and services across the member states.

Bank of Nova Scotia's presence in all four markets provides an opportunity to capitalize on commercial

opportunities, as businesses require a variety of cash-management services when entering new countries.

In addition, rising wealth among the more than 200 million consumers in the four countries should lead to increased demand for loans and investment products.

Bank of Nova Scotia already gets close to 30% of its profits from the international operations, and that should grow.

The company just raised its quarterly dividend to \$0.79 per share. That's good for an annualized yield of 3.8%.

Is one more attractive?

Both stocks should be strong buy-and-hold picks for a [balanced RRSP portfolio](#).

At this point, I would probably split a new investment between the two stocks to get solid exposure to Canada, the U.S., Asia, and Latin America.

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2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:SLF (Sun Life Financial Inc.)

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