

## 4 Dividend Stocks Every Portfolio Needs

### Description

The importance of augmenting your portfolio with several dividend-paying stocks cannot be understated. If added early, those dividend stocks can become a viable growth source in the early years of investing and morph into a steady income stream in later years during retirement.

Fortunately, the market gives us an abundance of choice in selecting those dividend stocks across a wide variety of sectors.

Here is a look at several great dividend stocks worthy of inclusion in your portfolio.

**BCE Inc.** ([TSX:BCE](#))([NYSE:BCE](#)) is a great dividend stock that should be a core holding of nearly every portfolio, offering investors a very lucrative yield of 4.94%.

BCE's primary revenue stream stems from its wireless, internet, TV, and wired phone subscription services offered coast to coast courtesy of an impressive array of infrastructure that is the envy of the industry. Additionally, BCE has amassed an impressive empire of holdings beyond the core subscription services that affect our daily lives, providing a nearly impenetrable moat and making this the [ultimate buy-and-forget option](#).

**Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) continues to provide investors with a strong and unique growth opportunity that differs from all the other big banks.

Bank of Nova Scotia has expanded into the Latin American countries of Chile, Columbia, Mexico, and Peru, which together comprise a trade bloc known as the Pacific Alliance. Through that investment, Bank of Nova Scotia has become the de facto bank of choice for businesses working in member countries, and it has provided double-digit growth for the bank.

Several countries, including Canada, have expressed interest in joining the trade bloc more closely, which should expand the opportunity for Bank of Nova Scotia further.

In terms of a dividend, Bank of Nova Scotia provides a yield of 3.87%.

**Canadian National Railway Company** ([TSX:CNR](#))([NYSE:CNI](#)) may have the lowest yield of any company on this list with just 1.86%, but that in no way makes this stock any less impressive. Canadian National is the largest railway in Canada, and one of the largest on the continent with an impressive network that links three coastlines — something no other railroad on the continent can attest to.

The importance of the railroad, even in today's high-tech market, cannot be understated. Rail accounts for a sizeable portion of all freight, and railroads such as Canadian National haul freight which can be anything from crude oil to zinc.

When you factor in that importance as well as the cost-prohibitive entry to market costs for any new

competitor, Canadian National remains an integral part of the economy that will continue to provide [growth and income potential](#) for years.

**Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#)) is another great buy-and-forget option for investors looking for a stable source of revenue that can continue to provide returns for years.

Fortis has an incredible appetite for growth, which has helped the company become one of the top 15 largest utilities on the continent. This differs from many of Fortis's utility-peers, which are more inclined to continue the steady stream of reliable income that comes with being a utility.

In terms of a dividend, Fortis offers investors a healthy 3.90% yield and an impressive record of consecutive annual increases to that dividend, which spans back over four decades.

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2. Investing

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2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:CNI (Canadian National Railway Company)
4. NYSE:FTS (Fortis Inc.)
5. TSX:BCE (BCE Inc.)
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