



## Create Your Own Pension With These 3 Top Income Stocks

### Description

If your employer doesn't offer a pension plan, you don't need to worry; you just need to take action by creating your own. You can do this by investing in stocks with high and reliable dividends that are paid on a monthly basis, so let's take a quick look at three with yields of 3-9% that you could buy right now.

#### **Ag Growth International Inc. ([TSX:AFN](#))**

[Ag Growth International](#) (AGI) is one of the world's leading manufacturer of seed, fertilizer, grain, feed, and food handling, blending, storage, and conditioning equipment. Its family of brands includes Batco, FRAME, Jungle Control, TRAMCO, Westeel, Wheatheart, and York.

AGI pays a monthly dividend of \$0.20 per share, representing \$2.40 per share annually, which gives it a yield of about 4.4% at the time of this writing.

It's important to note that AGI has paid monthly dividends uninterrupted and without reduction since its IPO in May 2004, and I think its incredibly strong financial performance, including its 41.1% year-over-year increase in funds from operations (FFO) to \$74.47 million in 2017, and its wildly improved dividend-payout ratio, including just 51.5% of its FFO in 2017 compared with 66.9% in 2016 and 88.9% in 2015, could allow it to announce a significant hike in the very near future.

#### **Chartwell Retirement Residences ([TSX:CSH.UN](#))**

Chartwell is Canada's largest owner and operator of senior residences. As of December 31, 2017, it owns 100% of 138 communities, it has partial ownership of 46 communities, and it manages 10 communities, which are located across Ontario, Quebec, British Columbia, and Alberta.

Chartwell pays a monthly distribution of \$0.049 per unit, representing \$0.588 per unit annually, which gives it a yield of about 3.8% at the time of this writing.

Not only does Chartwell offer a high yield, but it also offers distribution growth; the company was already on track for 2018 to mark the fourth straight year in which it has raised its annual distribution, and the 2.1% hike that takes effect this month will put it on track for 2019 to mark the fifth straight year

with an increase. I think the company's consistently strong financial performance, including its 2.2% year-over-year increase in FFO to \$0.93 per unit in 2017, and its ongoing expansion efforts, including its addition of five 100%-owned facilities in 2017, makes it one of the best ways to invest in the fast-growing [senior care industry](#).

### **Altogas Ltd. ([TSX:ALA](#))**

Altogas is one of North America's largest energy infrastructure companies with a focus on natural gas, power, and regulated utilities. Its portfolio includes natural gas pipelines, processing plants, and storage facilities, wind, hydro, biomass, and gas-fired power-generation facilities, and regulated utilities that store and deliver natural gas to over 580,000 customers.

Altogas pays a monthly dividend of \$0.1825 per share, representing \$2.19 per share annually, which gives it a yield of about 8.8% at the time of this writing.

Like Chartwell Retirement Residences, Altogas offers dividend growth in addition to its high yield, as its 4.3% dividend hike in October 2017 has it on track for 2018 to mark the eighth straight year in which it has raised its annual dividend payment. It's also very important to note that the company has an annual dividend-growth target of 8-10% through 2021, and I think its consistent growth of normalized FFO, including its 2.3% year-over-year increase to \$3.60 per share in 2017, will allow it to extend this target well beyond 2021.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **TICKERS GLOBAL**

1. TSX:AFN (Ag Growth International)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:CSH.UN (Chartwell Retirement Residences)

### **PARTNER-FEEDS**

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