



## 3 Under-the-Radar Dividend Stocks for Your RRSP

### Description

Canadian savers are searching for top-quality stocks to put in their self-directed [RRSP](#) portfolios.

Let's take a look at three Canadian companies that might be attractive today.

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

Sun Life operates insurance, asset management, and wealth management businesses in Canada, the United States, the U.K., and Asia.

The company has recovered after going through a rough ride during the financial crisis and is now focused on growth.

The North American operations contribute the largest part of the company's income, but RRSP investors who have a buy-and-hold strategy should consider the company for its Asian opportunities. Sun Life has strong partnerships or subsidiaries in India, China, Malaysia, Vietnam, Indonesia, and the Philippines. A growing middle class in these countries should mean strong demand for insurance and investment products in the coming years and decades.

The company reported strong Q1 growth in underlying net income compared to the same period last year and recently raised the dividend by 4%. The stock current provides a [yield](#) of 3.5%.

As interest rates continue to rise, Sun Life should benefit, as it can earn a better return on the funds the insurance business has to set aside to cover potential claims.

#### **Canadian Pacific Railway Limited** ([TSX:CP](#))([NYSE:CP](#))

CP is an integral part of the Canadian economy, transporting everything from grain and lumber to coal, crude oil, cars, and intermodal containers.

The company had a rough first part of 2018, battling difficult winter conditions and working through contract negotiations, but the business continues to roll along at a steady pace, and investors are

seeing the benefits.

CP reported a 6% increase in volumes and 4% increase in revenue for Q1 2018 compared to the same period last year. Adjusted diluted earnings per share rose 8%. The company is making adjustments to address a backlog of grain shipments, including a recent order for 1,000 new grain hopper cars. In a June statement, CP said it plans to buy 5,900 hopper cars over the next four years.

The company just raised the dividend by 15.5%, so management is obviously comfortable with the revenue outlook.

**Brookfield Asset Management Inc.** (TSX:BAM.A)([NYSE:BAM](#))

BAM is an alternative asset manager with investments around the globe focused on property, renewable power, infrastructure, and private equity.

The company has been around for more than a century and has \$285 billion in assets under management. BAM reported record Q1 2018 results. The company raised the dividend by 7% this year, bumping it from US\$0.14 to US\$0.15 per share.

### The bottom line

Sun Life, Canadian Pacific Railway, and Brookfield Asset Management might not be the first names that come up for discussion at the water cooler, but they are well-managed companies that deserve to be on your RRSP radar today.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. NYSE:CP (Canadian Pacific Railway)
3. TSX:BN (Brookfield)
4. TSX:CP (Canadian Pacific Railway)
5. TSX:SLF (Sun Life Financial Inc.)

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