

5 Dividend Stocks Yielding Over 5%

Description

Do you need a great amount of income coming from your investments? If so, you should be interested by the five stocks I present below, which all have dividend yields over 5%.

BCE Inc. ([TSX:BCE](#))([NYSE:BCE](#))

BCE is Canada's largest telecommunications company.

This company is a reliable dividend payer, having paid a dividend since 1881. BCE has never cut or reduced its dividend in all its history and is raising it every year. The stock currently pays a quarterly dividend of \$0.755 per share for a yield of 5.5%. The dividend has five- and 10-year growth rates of 5.3% and 7.5%, respectively.

The share price is down 9% year to date, affected by the rise in interest rates.

Inter Pipeline Ltd. (TSX:IPL)

Inter Pipeline is a petroleum transportation, storage, and natural gas liquids processing company.

The company has been paying a dividend since 1997. The dividend was initially paid each quarter, but it began to be paid each month in 2003. A monthly dividend is interesting if you need to live off your investments.

Inter Pipeline currently pays a monthly dividend of \$0.14 per share for a yield of 6.7%. The dividend has five- and 10-year growth rates of 8.1% and 7.2%, respectively.

The pipeline stock is down 2% year to date but has gained 14% in the last three months. The drop in share price during the last year can be explained by rising interest rates, which pipeline stocks are sensitive to.

Laurentian Bank of Canada ([TSX:LB](#))

Laurentian Bank is the seventh-largest Canadian bank in terms of assets.

Like other Canadian banks, Laurentian Bank is a reliable dividend payer. The bank has been raising its dividend every year for the last 10 years and even twice a year since 2011.

Laurentian Bank currently pays a quarterly dividend of \$0.64 per share for a yield of 5.6%. This dividend yield is higher than the yield of the six-largest Canadian banks, which have yields between 3.2% and 4.6%.

Laurentian Bank's dividend has five- and 10-year growth rates of 5.1% and 7.2%, respectively.

The bank's stock has dropped 18% year to date. This sell-off was mainly caused by the bank buying back [problematic mortgages](#). The management said that the situation has been resolved, so it looks like the market overreacted.

Capital Power Corp. ([TSX:CPX](#))

Capital Power is an independent power producer company based in Edmonton, Alberta.

The company has been paying dividends since 2009 and has been increasing its dividend once a year since 2014. The power company currently pays a quarterly dividend of \$0.4175 per share for a yield of 6.5%. The dividend has a five-year growth rate of 5.8%.

Shares of Capital Power have risen more than 5% since the beginning of the year.

Exchange Income Corporation ([TSX:EIF](#))

Exchange Income is an aerospace and aviation firm based in Winnipeg. Besides its aerospace and aviation segment, the firm also has a [manufacturing segment](#).

The company began to pay a dividend to shareholders in 2004. The dividend was initially paid quarterly but began to be paid on a monthly basis in 2005, which is interesting if you need monthly income.

Exchange Income currently pays a monthly dividend of \$0.1825 per share for a yield of 6.7%. The dividend has five- and 10-year growth rates of 5.4% and 3.9%, respectively.

Shares of Exchange Income are down 8% since the beginning of the year.

CATEGORY

1. Bank Stocks
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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:CPX (Capital Power Corporation)
4. TSX:EIF (Exchange Income Corporation)
5. TSX:LB (Laurentian Bank of Canada)

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Date

2025/08/23

Date Created

2018/07/08

Author

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