



## Top 3 High-Yield Monthly Dividend Stocks Offering Over 10%

### Description

For some retirees, it's very desirable to have a permanent source of monthly income. The reason is simple: many investors in their golden years rely on their portfolios to fund their monthly expenses.

But the biggest problem in building a monthly income stream is that the majority of blue-chip stocks pay dividends once in three months. And if you want to buy stocks that pay every month, then you have to dig a little deeper and look for some quality stocks in the second tier of the market.

Today, I have selected three dividend stocks that not only pay monthly dividends, but also run solid businesses with a future growth potential. Let's have a look.

### RioCan REIT

You can't ignore Canada's real estate investment trusts, known as REITs, if you're looking to get paid monthly. REITs have been structured in a way so that they can distribute most of their cash flows in distributions to shareholders.

These big landlords get monthly rental income from their thousands of tenants and distribute that income among their unitholders. In this space, I like **RioCan** ([TSX:REI.UN](https://www.scribd.com/document/444444444/TSX-REI-UN)), one of the largest REITs operating in Canada.

Toronto-based RioCan owns and operates a portfolio of 284 retail and mixed-use properties across the country, including 17 properties that are under development. Its tenants are some of the largest retailers.

RioCan has [consistent history of rewarding investors](#) with growing dividends. The company has been paying dividends for the past 23 years. During that period, RioCan raised its annual distribution 17 times. Trading at \$24.21 and with an annual dividend yield of 5.77%, RioCan pays a \$0.12-a-share monthly dividend.

### Shaw Communications

Businesses that are set up to collect monthly bills from millions of their consumers is another area to explore to get steadily growing monthly income. In Canada,

**Shaw** ([TSX:SJR.B](#))([NYSE:SJR](#)), one of the four largest telecom operators, will nicely fit the bill.

Shaw is fast capturing the country's growing wireless market and becoming a force to reckon with. Another reason to own Shaw stock is that Canadian telecom market is highly protected; the regulator isn't keen on allowing too many players. That means hefty margins and growing cash flows for the existing operators.

Trading at \$25.27 with an annual dividend yield of 4.74%, Shaw pays \$0.10 a share monthly dividend.

## AltaGas

Just like telecom utilities, companies that provide gas and power to millions of customers offer another solid avenue to earn monthly income. In North America, energy utilities often operate under regulated-rate environment in which their rate of return is fixed.

In this space, a Calgary-based **AltaGas** ([TSX:ALA](#)), a Calgary-based power and gas utility, is a high-yielding name. Trading at \$20.92 and with an annual dividend yield of 10.18%, AltaGas stock is a solid long-term investment to get monthly distribution.

Through its recent acquisition of Washington, D.C.-based WGL Holdings, AltaGas has added some high-quality natural gas assets with cash flow coming from regulated, low-risk assets. AltaGas pays a monthly distribution of \$0.1825 per share, which it plans to grow 8% per year through 2021.

## CATEGORY

1. Dividend Stocks
2. Investing

## POST TAG

1. Editor's Choice

## TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)
4. TSX:SJR.B (Shaw Communications)

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