



Relax and Collect a 2nd Pension From 3 Top Monthly Dividend Stocks

Description

Retirees and other income investors are constantly searching for top-quality companies that pay reliable distributions.

Let's take a look at three picks that give investors a share of the profits every month and might be attractive choices for an [income portfolio](#) today.

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#))

Shaw continues to build out its mobile network as part of its efforts to become a national competitor in the wireless sector. The company acquired Wind Mobile a few years ago and re-branded the group as Freedom Mobile. The decision to enter the mobile wars was a surprise to some investors, considering Shaw had long maintained it wasn't going to go in that direction. In the end, management realized Shaw needed to have a mobile offering to bundle with its TV and internet services.

The company is adding new mobile users at a steady rate and the move to sell the media assets to **Corus Entertainment** to help finance the mobile expansion appears to have been fortuitous. Corus has struggled since acquiring the media businesses.

Shaw's monthly distribution currently provides an annualized yield of 4.4%. Investors should see the payout start to increase once the heavy capital spending is complete in the mobile division. Free cash flow in the most recent quarter came in at \$160 million compared to \$124 million in the same period the previous year.

RioCan Real Estate Investment Trust ([TSX:REI.UN](#))

RioCan is also in transition. The company is in the process of monetizing \$2 billion in non-core assets in secondary markets and is using the proceeds to buy back trust units and fund the development of its mixed-use projects in six key cities in Canada. The strategy makes sense amid the rising demand for condo accommodations in core urban centres. RioCan already owns the locations and generating

additional revenue from the space above the retail operations makes sense.

RioCan's monthly distribution provides and annualized [yield](#) of 5.6%. The company raised the payout last year, and investors should see additional increases as the new mixed-use properties are completed and begin generating revenue.

Vermilion Energy ([TSX:VET](#))([NYSE:VET](#))

Vermilion Energy is an international oil and gas producer with operations in Canada, the United States, Europe, and Australia. The strong recovery in the oil sector in 2019 has put a nice tailwind behind the stock, and more gains should be on the way. Vermilion Energy raised its monthly dividend last spring from \$0.21 to \$0.23 per share. Investors who buy the stock today can pick up an annualized yield of 7.7%.

The bottom line

Shaw, RioCan, and Vermilion Energy all pay monthly dividends that should be safe. An equal investment in all three would give income investors exposure to diverse sectors and provide an average yield of nearly 6%.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. NYSE:VET (Vermilion Energy)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)
4. TSX:SJR.B (Shaw Communications)
5. TSX:VET (Vermilion Energy Inc.)

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