



## Dividends for Life: 3 “Forever Assets” to Provide \$999 in TFSA Income

### Description

Hi there, Fools. I’m back to call your attention to three large-cap stocks for your watch-list — or, as I like to call them, attractive “forever assets.” As a refresher, I do this because large companies (those with market cap of more than \$10 billion)

- help keep your portfolio stable during periods of high volatility; and
- provide [solid dividend income](#) year in and year out

In fact, the three large-cap stocks below offer an average dividend yield of 3.7%. So, if you spread them evenly in an [average \\$27K TFSA account](#), they’ll be able to provide \$1,242 in annual income — on top of solid appreciation potential.

Let’s get to it.

### Bankable bet

Leading off our list is financial services giant **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)), which sports a market cap of about \$68 billion.

BMO continues to utilize its leading operating efficiency, favourable operating environment, and U.S. growth exposure to deliver strong results for shareholders. In Q1, BMO’s net income jumped 55%, revenue improved 6% and ROE clocked in at a solid 13.6%.

On that strength, BMO also announced plans to repurchase up to 15 million common shares.

“Across our businesses, we are accelerating growth on both sides of the balance sheet, by serving more customers, expanding relationships and delivering more value while maintaining our consistent and disciplined risk and underwriting practices,” said CEO Darryl White.

BMO shares are up about 19% in 2019 and offer a solid divided yield of 3.7%.

## Energetic opportunity

With a market cap of roughly \$58 billion, midstream energy powerhouse **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is next up on our list.

TC leans on its efficient scale, high-quality contracts, and diverse pipeline network to generate outsized cash flows. In the most recent quarter, TC produced a whopping \$1.9 billion in operating cash flow and \$1.6 billion in distributable cash flow.

Thanks to that level of production, management intends to raise the dividend 8-10% annually until 2021.

“We are very pleased with the performance of our diversified and irreplaceable portfolio of high-quality, long-life energy infrastructure assets which continued to produce record financial results through the first quarter of 2019,” said President and CEO Russ Girling.

TC shares are up 29% in 2019 and provide a healthy yield of 4.5%.

## Roger that

Rounding out our list is telecom behemoth **Rogers communications** ([TSX:RCI.B](#))([NYSE:RCI](#)), which boasts a market cap of about \$39 billion.

Rogers continues to leverage its efficient scale, cost advantages, and wireline leadership position to reward shareholders handsomely. Despite less-than-expected earnings and revenue, Rogers managed to return \$402 million to shareholders in Q1 — \$247 million in dividend payments and \$155 million in share buybacks.

Management cited strong service revenue and the company’s best-ever postpaid churn for the results.

“These solid results are underpinned by our strong balance sheet and we used this strength to actively return cash to shareholders through the repurchase of \$155 million of shares, our first buyback since 2013,” said President and CEO Joe Natale.

Rogers shares are flat in 2019 and offer a decent dividend yield of 2.8%.

## The bottom line

There you have it, Fools: three forever assets worth considering for your TFSA account.

As always, they aren’t formal recommendations. Instead, see them as a starting point for further research. Even the largest companies can suffer setbacks, so plenty of your own due diligence is still required.

Fool on.

## CATEGORY

1. Dividend Stocks

## **TICKERS GLOBAL**

1. NYSE:BMO (Bank of Montreal)
2. NYSE:RCI (Rogers Communications Inc.)
3. NYSE:TRP (Tc Energy)
4. TSX:BMO (Bank Of Montreal)
5. TSX:RCI.B (Rogers Communications Inc.)
6. TSX:TRP (TC Energy Corporation)

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