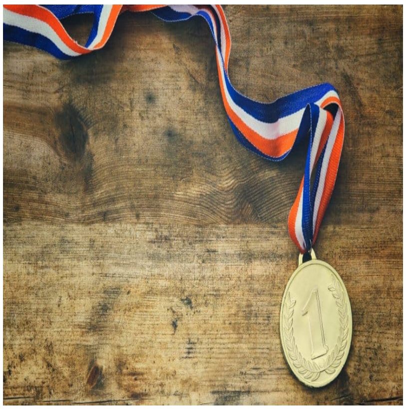

Lock Down a Real $6,667 Passive-Income Stream With These 3 Top Stocks (in Just an Average-Sized RRSP)

Description

Hi there, Fools. I'm here again to call your attention to three high-yield dividend stocks. As a reminder, I do this because stocks with mouth-watering yields

- provide a healthy income stream in all kinds of markets; and
- tend to outperform market averages over the long haul.

In fact, the three stocks below offer an average dividend yield of 6.7%. That means if you buy all three evenly in an average-sized $100K RRSP account, you'll be able to create an annual income stream of $6,667 for yourself. Not too shabby.

And that's in addition to all of the capital gains you could earn.

Let's get to our list of high yielders.

Profit pipeline

Leading off our list is energy transportation and midstream company **Inter Pipeline** (TSX:IPL), which boasts a juicy dividend yield of 8.2%.

Inter Pipeline leans on its attractive oil sands infrastructure base, guaranteed long-term cost-of-service contracts, and massive storage capacity to deliver strong results for shareholders. In the most recent quarter, net income was $98 million and funds from operations (FFO) clocked in at a solid $212 million.

Based on that cash flow, management also declared a monthly dividend of $0.1425 per share.

"During the first quarter, our oil sands transportation business continued to generate strong, stable cash flow and financial results from European storage improved meaningfully with the addition of the recently acquired U.K. and Amsterdam terminals," said President and CEO Christian Bayle.

Inter Pipeline shares are up 7% so far in 2019.

Box-office mashed

With a fat dividend yield of 7.0%, entertainment company **Cineplex** (TSX:CGX) is our next big yielder.

Cineplex is by far Canada's largest movie exhibitor, welcoming 70 million guests annually through its chain of 165 theatres across the country. But soft box numbers have weighed on results of late: in Q1 revenue declined 6.6% while attendance plunged 16%.

On the bright side, management continues to diversify Cineplex's business model, which should fuel long-term growth.

"Although the Q1 results were impacted by the anticipated soft box office product, we continued to execute upon our diversification strategy and are encouraged by the results from our new businesses which resulted in Q1 records for media revenue, amusement revenue and other revenue," said President and CEO Ellis Jacob.

Cineplex shares are down 3% in 2019.

Bank on it

Rounding out our list is financial services giant **Bank of Nova Scotia** (TSX:BNS)(NYSE:BNS), which offers investors a dividend yield of 4.8%.

Scotiabank's consistently high efficiency, extremely regulated banking environment, and overseas growth opportunities should keep income seekers happy for many years to come. In the most recent quarter, Scotiabank's international banking adjusted net income increased 19% to $805 million.

On that strength, management boosted the quarterly dividend by 2.4%.

"In the first quarter, we demonstrated continued progress in the execution of our strategy to further de-risk the Bank, simplify our operations, and position the Bank for further growth," said President and CEO Brian Porter. "We had a solid start to the year with strong earnings growth in International Banking and Wealth Management."

Scotiabank shares are up 4% so far in 2019.

The bottom line

There you have it, Fools: three top high-yield stocks worth checking out.

As always, don't view them as formal recommendations. Instead, look at them as a starting point for more research. A dividend cut (or halt) can be especially painful, so you'll still need to do plenty of due diligence.

Fool on.

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1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:CGX (Cineplex Inc.)

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