



Retirees: 3 Stocks Yielding up to 7.8% to Add Passive Income to Your Portfolio

Description

If you're looking for an easy way to build wealth, dividend stocks can do that through both capital appreciation and dividend income. With monthly or quarterly payouts, dividends are a great way to inject your portfolio with a regular stream of cash flow. Below are three stocks that can help you accomplish that while also being solid long-term buys.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is one of the [top bank stocks](#) you can invest in on the TSX. With a yield of 4.9%, it's one of the best payouts you'll find for a big bank stock, as many pay less than 4%. The company's dividend has also frequently increased, meaning that there's a strong chance you'll be making more on your initial investment if you just hold on to the stock for the long haul.

On top of it all, Scotiabank is also a great growth buy as well. In its most recent quarter, the bank's net revenues were up over 7% year over year, and over four years they've risen by more than 20%.

The stock has had a lacklustre performance so far in 2019, rising just 5% with the TSX easily outperforming the big bank. However, the company is set to release its quarterly results next week, and its share price could rally on a good performance, especially if proves that the economy is still doing well and that fears around slowing mortgage growth are unfounded.

Pattern Energy Group ([TSX:PEGI](#))([NASDAQ:PEGI](#)) is a great investment for investors looking to get behind a [renewable energy company](#) that has a long-term vision of making the world more sustainable. The company has a portfolio of wind and solar energy facilities in North America and Japan, which gives it some diversification and many opportunities to grow.

For dividend investors, the stock pays a yield of around 7.8% that will fluctuate since payments are in U.S. dollars. It's a terrific dividend that has also grown over the years. While the payout may seem a bit high, the company has had strong free cash flow and looks like it is in a good position to be able to continue paying the dividends for the foreseeable future.

The stock has also done very well over the past year, rising more than 28%.

Maple Leaf Foods ([TSX:MFI](#)) has the smallest yield on this list with the dividend stock paying

investors just 1.8% per year. However, that too could improve over the years, as the company has shown a commitment to raising its dividend as well, with payouts being hiked by more than 11% earlier this year.

However, the bigger opportunity could be in the company's long-term growth and share price. Although its Lightlife veggie patty might not have nearly the same notoriety that the **Beyond Meat** patty has, it also has a lot of potential for growth. The company expects its patty to benefit from a broader distribution, which could translate into a much stronger top-line figure.

With sales already up over 10% in its most recent quarter, Maple Leaf Foods could continue to see double-digit growth for a long time if consumers show an appetite for its healthy burger option.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:BYND (Beyond Meat)
2. NYSE:BNS (The Bank of Nova Scotia)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:MFI (Maple Leaf Foods Inc.)

PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Date

2025/08/26

Date Created

2019/05/23

Author

djagielski

default watermark