



## TFSA Investors: Gobble Up Massive Monthly Income With These Stocks

### Description

The first five months of 2019 have provided huge growth opportunities for savvy investors. Those who bought into the late 2018 dip have been rewarded with tasty tax-free gains. Unfortunately, U.S.-China trade tensions and anxiety surrounding slowing global growth has ushered volatility back into the market.

That does not mean investors should throw in the towel. Instead, now is a great time to consider taking profits and pouring them into equities that offer income. In this case, we will cover three stocks that offer attractive monthly dividends. Let's jump in.

### Exchange Income

**Exchange Income** ([TSX:EIF](#)) is a Winnipeg-based company that focuses on opportunities in two sectors; aerospace, aviation services and equipment, and manufacturing. Shares of Exchange had climbed 27.5% in 2019 as of close on May 29. The stock was up 4.5% from the prior year.

Exchange does not offer near the value it did in late 2018, as it has enjoyed the run up in the first half of 2019, but its [high dividend](#) makes up for the price. To add to its appeal, Exchange has put together solid earnings in recent quarters. In the first quarter, the company saw consolidated revenues rise 12% year over year to \$297 million. Free cash flow climbed 9% to \$44 million.

Earlier in May, Exchange declared dividends of \$0.1825 per share, which are paid monthly. This represents a 6% yield. The company has achieved dividend growth for eight consecutive years.

### First National Financial

**First National Financial** ([TSX:FN](#)) is the parent company of First National Financial LP, a servicer of primarily prime residential and commercial mortgages. Shares of First National had climbed 11.1% in 2019 as of close on May 29. The stock was up 9.2% from the prior year.

A turbulent housing market may strike fear in some investors. Sales are down in the residential sector from 2017 and 2018, but the market has grown more balanced since the introduction of the stress test for uninsured buyers. First National released its first-quarter 2019 results on April 30. Mortgages under administration grew 5% year over year to \$107 billion, and revenue increased 12% to \$286.3 million. The company experienced a reduction in single-family originations due to new B-20 Guidelines.

First National last announced a monthly dividend payment of \$0.158333 per share. This represents a 6.2% yield. First National has achieved seven consecutive years of dividend growth.

## Freehold Royalties

**Freehold Royalties** ([TSX:FRU](#)) is a Calgary-based company engaged in acquiring and managing oil and gas royalties. The energy sector has been pulverized over the past month, as oil prices have slipped in the face of global volatility. Shares of Freehold have dropped 9.6% month over month as of close on May 29. The company released its first-quarter 2019 results on May 7.

Royalty and other revenue fell 9% year over year to \$35.6 million in Q1 2019, and funds from operations dropped 9% to \$29.3 million. On a per-share basis, funds from operations fell 7% to \$0.25, but this was still enough to cover Freehold's dividend-payout levels. In mid-May, I'd discussed [Freehold's strong balance sheet](#), which has made it an attractive target for income investors.

Freehold last paid out a monthly dividend of \$0.0525 per share. This represents a tasty 7.5% yield. Shares had an RSI of 37 as of this writing, which puts the stock close to technically oversold territory. Freehold continues to be a top option for income investors in June.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:EIF (Exchange Income Corporation)
2. TSX:FN (First National Financial Corporation)
3. TSX:FRU (Freehold Royalties Ltd.)

### PARTNER-FEEDS

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

### Category

1. Investing

### Date

2025/08/20

### Date Created

---

2019/06/01

**Author**

aocallaghan

default watermark

default watermark