Instant Passive Income: Lock In This $4,970 Annual Dividend Stream Now (It's Safe and Real)

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 4.97%. That means if you buy all three evenly in a $100K RRSP account, you'll be able to create an annual income stream of $4,970 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.

Opening Bell

Leading off our list is telecom gorilla **BCE** (TSX:BCE)(NYSE:BCE), whose shares boast a juicy dividend yield of 5%.

BCE's Q1 report earlier this month came a bit below expectations, but fundamentals remain rock solid. During the quarter, earnings grew 11.6%, operating cash flow improved 1.3%, and free cash flow increased 19.6% to $642 million. Moreover, wireless postpaid net additions clocked in at a healthy 50,000.

"With a favourable profile for all our operating segments as we move forward in 2019, we expect continued free cash flow generation to enable our capital investment plans while fully supporting the increased BCE common share dividend for 2019," said President and CEO George Cope.

BCE shares are up 14% so far in 2019.

Bankable bet

With a healthy dividend yield of 5.2%, financial services giant **Canadian Imperial Bank of Commerce** (TSX:CM)(NYSE:CM) is next on our list.

The stock is down in recent weeks on disappointing earnings, but now could be a perfect opportunity to pounce. Despite missing profit estimates, CIBC still managed to grow revenue 3.7% to $4.5 billion. Moreover, the commercial banking, wealth management, and capital markets segments all outperformed expectations, reinforcing the strength of CIBC's diversified nature.

"We delivered solid earnings this quarter, reflecting the strength of our increasingly diversified business," said President and CEO Victor Dodig. "We continued to invest across our bank for the future, while gaining efficiencies through our ongoing transformation."

CIBC shares are down 9% over just the past month.

Pipeline to profits

Rounding out our list is energy pipeline operator **Pembina Pipeline** (TSX:PPL)(NYSE:PBA), whose shares offer a fat dividend yield of 4.7%.

Pembina continues to use its attractive oil sands-based assets to generate strong cash flows for shareholders. In the most recent quarter, revenue increased 7%, adjusted EBITDA improved 12%, and operating cash flow spiked 22% to $608 million.

On that strength, management raised the quarterly dividend 5%.

"Pembina has once again delivered strong financial and operational results, including record quarterly results for adjusted EBITDA and adjusted cash flow from operating activities," wrote the company, "while continuing to announce new major projects supporting ongoing growth of our business."

Pembina shares are up a solid 19% 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.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. NYSE:PBA (Pembina Pipeline Corporation)
4. TSX:BCE (BCE Inc.)
5. TSX:CM (Canadian Imperial Bank of Commerce)
6. TSX:PPL (Pembina Pipeline Corporation)

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