



3 Stocks to Provide Monthly Income

Description

Apart from the need to diversify your portfolio, securing a dividend stream that can provide income throughout the year remains an important consideration for investors.

The following three stocks may have quarterly distributions, but together they can provide a monthly income stream for any investor.

Banking on January

Toronto-Dominion Bank ([TSX:TD](#))([NYSE:TD](#)) provides shareholders with a handsome payout in January, April, July, and October. TD currently yields 3.81%, and the company is planning for that dividend to grow between 7% and 10% for the next several years. That fact alone makes the bank a favourite among [income-seeking investors](#).

Apart from being one of Canada's largest banks with a solid dividend, TD's appeal to investors actually comes from south of the border. In the past decade, TD has stitched together a network of branches along the east coast that stretches from Maine to Florida.

As a result, there are now more TD branches in the U.S. than in Canada. That presence also generates nearly a third of earnings for the company, which, in the most recent quarter, amounted to \$1,269 million — a solid 29% year over year.

Power up in February

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is one of the top 15 largest utilities on the continent, with a sizable portfolio of investments that includes Canada, the U.S., and the Caribbean.

Unlike most other utilities that take a more relaxed approach to growth, Fortis has invested heavily into acquisitions over the years, which has allowed the utility to continue growing its dividend.

In fact, Fortis has provided consecutive annual upticks for well over four decades. The current yield amounts to a healthy 3.45% with a payout in February, May, August, and November.

Throw in the regulated and stable nature of Fortis's business, and you have a [solid candidate](#) for any portfolio.

Subscribe to March

No list of income-generating investments would be complete without mentioning at least one of Canada's big telecoms.

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is one of the largest of those telecoms, with an impressive portfolio of assets that spans beyond the traditional subscription-based services to include media assets as well as ownership in professional sports teams (ahem, Raptors).

BCE's wireless segment is what investors should be most excited about. In the most recent quarter, BCE added 50,000 new postpaid additions, while also reporting the lowest churn rate in 15 years.

Given the increasing reliance on mobile data in our daily lives, that's a trend that is likely to continue for the foreseeable future.

In terms of a dividend, BCE offers an appetizing 5.24% yield, with payouts in March, June, September, and December.

Adding to that appeal is the fact that BCE is one of a handful of companies that have been paying dividends for well over a century.

What's next for your portfolio?

Diversification is a key aspect of any portfolio. The three-stock portfolio outlined above not only meets that requirement but also provides a monthly payout consisting of some of the best-performing picks on the market.

In other words, buy them, forget about them, and retire comfortably.

CATEGORY

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TICKERS GLOBAL

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:BCE (BCE Inc.)
5. TSX:FTS (Fortis Inc.)

6. TSX:TD (The Toronto-Dominion Bank)

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