



## Income Investors: 3 High-Yield Dividend Stocks Paying at Least 10% or More

### Description

High-yield stocks can be great investment opportunities.

The excess yields they offer not only help to provide for everyday living expenses for investors and retirees; during periods where the markets are being less active, the yields offered can help contribute to generating above-average returns.

Here are three stocks listed on the TSX Index currently paying their shareholders an annual dividend of at least 10% or more.

**Canoe EIT Income Fund** ([TSX:EIT.UN](#)) is one of Canada's largest closed-end investment funds, designed to maximize monthly distributions and capital appreciation by investing in a broadly diversified portfolio of high quality securities.

Canoe is invested in a variety of blue-chip names including Warren Buffett's **Berkshire Hathaway**, Bill Gates's **Microsoft**, and Canada's own **Brookfield Asset Management** to name just a few of the fund's current holdings.

EIT shares currently pay a monthly distribution of \$0.10 per share, which, based on the current share price of \$11.12, works out to a very solid 10.79% annual dividend yield.

Investors looking for yield combined with stability will likely appreciate that Canoe has been able to sustain its current monthly payout dating all the way back to the start of the current decade.

**Wall Financial** ([TSX:WFC](#)) was founded all the way back in 1969, making its first listing on the Toronto Stock Exchange in 1973.

Led by leading property developer Peter Wall, the company has been a significant player in the Vancouver market dating back to the 1960s and later culminating with the company's first major downtown project in the 1980s.

Peter Wall stepped down as the company's director and chairman in 2005 but remains involved as a

consultant and advisor.

WFC is seen by some a barometre of the [Vancouver real estate market](#), with the stock having more than doubled in value since 2014.

WFC shares are slated to pay a \$2 dividend to the company's shareholders next week on top of the \$1 it paid during the fourth quarter.

**Chemtrade Logistics** ([TSX:CHE.UN](#)) is the second income trust to make this list, and that isn't owing completely to coincidence.

Because Canadian income trusts are required to distribute, at a minimum, 90% of their net cash flows, it's not unusual that they will often offer investors higher dividend yields.

In addition to the prospect of higher yields, income trusts often offer tax advantages to both the company itself and investors because of the way that its earnings and distributions are treated by the tax authorities.

Despite some recent struggles, Chemtrade's current 12.40% annual dividend [appears](#) to be safe.

For that reason, CHE remains one of my top picks on the TSX for July.

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## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:CHE.UN (Chemtrade Logistics Income Fund)
2. TSX:EIT.UN (Canoe EIT Income Fund)
3. TSX:WFC (Wall Financial Corporation)

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