



## Become a Dividend Mogul Millionaire: 3 Big Passive Income Stocks Yielding Up to 4.9%

### Description

Hi there, Fools. I'm back to call your attention to three large cap stocks for your watch-list — or, as I like to call them, my top “forever income” assets. As a refresher, I do this because companies with a market cap of more than \$10 billion can stabilize your portfolio during [periods of high volatility](#); and provide [steady and healthy dividends](#) year after year.

If you're retired (or nearing retirement) and are nervous about income, living off large-cap dividends can help ease your stress.

Let's get to it.

### Right on track

Leading off our list is railroad giant **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)), which currently sports a market cap of \$88 billion.

CN's massive rail network (20,000 route miles of track spanning Canada and mid-America), high barriers of entry, and diversified cargo (raw materials, intermediate goods, and finished goods) make it a particularly solid play for conservative investors.

In the most recent quarter, diluted EPS increased 8% as revenue jumped 11% to \$3.54 billion.

“Despite a prolonged period of historic cold temperatures in key segments of our network, CN railroaders delivered record first-quarter carload volumes, adding \$350M of top-line growth, while improving year-over-year car velocity,” said CEO JJ Ruest.

CN shares are up 21% so far in 2019 and currently offer a dividend yield of 1.6%.

## Bankable choice

With a market cap of \$85 billion, financial services gorilla **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is our next forever asset.

Scotiabank's long-term returns and dividends continue to be supported by massive scale, a highly regulated Canadian regulatory environment, and a volatility-softening revenue stream.

In the most recent quarter, revenue improved 10.5% on strength in its personal, commercial, and global banking segments. Management also announced intentions to buy back up to 24 million in common shares.

"We have made good progress towards strengthening our businesses and offering a superior customer experience," said CEO Brian Porter. "Looking ahead, we remain focused on delivering against our differentiated strategy and achieving consistent long-term growth."

Scotia shares are up 3.5% in 2019 and offer a healthy yield of 4.9%.

## Wasted opportunity

Rounding out our list is waste management leader **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#)), which currently boasts a market cap of \$33 billion.

Waste Connections' economies of scale (280 solid waste collection operations, 113 transfer stations, and 56 municipal landfills), highly fragmented operating environment, and focus on exclusive markets should continue to underpin strong long-term returns.

In the most recent quarter, revenue improved 8.8%, adjusted income grew 10.7%, and adjusted cash flow increased 12% to \$246.3 million.

"Our strong financial profile and free cash flow generation provide us the flexibility to fund continuing outsized acquisition activity while increasing the return of capital to shareholders," said President Worthing Jackman.

Waste Connections shares are up 25% so far in 2019 and offer a yield of 0.7%.

## The bottom line

There you have it, Fools: three forever assets worth considering.

As always, they aren't formal recommendations. Instead, see them as a starting point for further research. Even the largest companies can suffer setbacks, so plenty of your own due diligence is still required.

Fool on.

## CATEGORY

1. Dividend Stocks
2. Investing

## **TICKERS GLOBAL**

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:WCN (Waste Connections)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:CNR (Canadian National Railway Company)
6. TSX:WCN (Waste Connections)

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