



Panicky Retirees: 3 Stable RRSP Stocks Yielding up to 6.7%

Description

Hi again, Fools. I'm back to highlight three top high-yield dividend stocks. As a reminder, I do this because stocks with attractive yields

- provide a [fat income stream](#) in both good and bad markets; and
- tend to outperform the market over the long run.

The three stocks below offer an average dividend yield of 4.7%. If you spread them out evenly in a [\\$250K RRSP account](#), the group will provide you with an annual income stream of \$11,833 on top all the appreciation you could earn.

Let's get to it.

Renewed interest

Leading off our list is renewable energy utility **TransAlta Renewables** ([TSX:RNW](#)), which currently boasts a particularly juicy dividend yield of 6.7%.

TransAlta's healthy payout is backed by a nicely diversified clean energy portfolio, relatively low leverage ratios, and an attractive pipeline of growth projects. In the most recent quarter, revenue improved 1.6%, adjusted EBITDA climbed to \$116 million, and cash available for distribution clocked in at \$92 million.

"Results in the first quarter were a great way to start off the year," said President John Kousinioris. "We are excited to commission our two U.S. wind projects later this year and continue to be focused on adding new accretive projects to the fleet."

TransAlta shares are up a solid 37% so far in 2019.

Here comes the sun

With a fat dividend yield of 3.7%, oil and gas giant **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is next on our list.

Volatile energy prices and high costs have weighed on the stock in recent months, but Suncor's diversified portfolio and long-term expansion projects should continue to support its attractive payout. In the most recent quarter, revenue improved 7.4% while funds from operations increased to \$2.6 billion.

Total oil sands production jumped 15% over the year-ago period to 657.2K barrels per day.

"Our upgraders achieved strong reliability throughout the first quarter and our refining business generated record funds from operations, illustrating the resiliency of Suncor's cash flow and operational flexibility when broader industry challenges exist," said CEO Mark Little.

Suncor shares are up 9% so far in 2019.

The good life

Rounding out our list is life insurance giant **Sun Life Financial** ([TSX:SLF](#))([NYSE:SLF](#)), whose shares offer a dividend yield of 3.8%.

Sun Life's payout is underpinned by wide global reach, an increasingly diversified business model, and rock-solid fundamentals. In the most recent quarter, underlying net income improved 9% to \$717 million. Moreover, the company reached a major milestone with more than \$1 trillion of assets under management.

On that strength, management boosted both its dividend and buybacks.

"We are pleased to announce an increase in our common share dividend by 5% to \$0.525 and our intention to amend our normal course issuer bid to allow for the purchase of an additional four million common shares," said CEO Dean Connor.

Sun Life shares are up 22% 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:SU (Suncor Energy Inc.)
2. TSX:RNW (TransAlta Renewables)
3. TSX:SLF (Sun Life Financial Inc.)
4. TSX:SU (Suncor Energy Inc.)

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