



## Retirees: Give Your Pension a Boost With These 3 Passive-Income Plays

### Description

Canadians are pretty lucky when it comes to choosing high-quality dividend stocks. There are a number out there that offer high yields, but also the quality one would want to see in a company. Namely, a history of share and dividend increases coupled with promising future growth.

Therefore, while putting your funds into an account that could see small gains over a long period of time, it might be better to consider some of these high-quality companies. The ones I've outlined here offer investors some strong, stable gains in share price, with high dividend yields that can be reinvested into your retirement savings fund.

### WPT Industrial

While **WPT Industrial REIT** (TSX:WIR.U) doesn't have the history of other high-dividend-yield companies, this one certainly has a strong future ahead. WPT has come along just in time to catch the e-commerce wave, with 70 light industrial properties scattered around the United States as of writing, and with future acquisitions already underway.

This means WPT should grow, and fast, as the company continues to bring on big-name clients that need these facilities to store and ship out its products.

Meanwhile, WPT is a strong company that has seen revenue and net operating income grow by 28.5% and 27.6%, respectively, since the same time last year, and a 99.4% occupancy rate in its latest earnings report. The company has increased in share price by 7% year to date and offers a strong 5.45% dividend yield as of writing.

### TC Energy

Another winner to have in your dividend arsenal is **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)). The company is one of the few pipeline companies that has actually seen a steady rise in the new year, despite oil and gas prices and the incoming recession. In fact, for the last 20 years, the company has been

incredibly stable for an energy company.

This looks like it should continue, as the company has \$32 billion of secured growth projects underway, with \$7 billion of those projects expected to be completed by the end of the year. Therefore, TC Energy management is quite confident that it will continue to produce strong reports, with revenue growing by 5.54% and earnings growing by 16.98% in its latest results.

Meanwhile, shares still have a potential upside of over 15% as of writing after gaining 36% year to date — all that with a [strong dividend yield](#) of 4.5% at writing.

## CIBC

Finally, we have [the underdog](#) of the banking industry that offers the highest dividend yield of the Big Six banks: **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)).

CIBC has had some poorer earnings results ahead of a recession, with some analysts believing the bank isn't prepared. However, the bank recently had some good news from its earnings results, where things weren't actually as bad as they seemed.

Revenue rose by 4% to \$4.73 billion, with earnings increasing by 1% compared to the same time in 2018. This provided a slight boost to the share price past the \$100 mark, but investors still don't seem convinced about this company's immediate future. But if you're looking for a strong dividend place, CIBC is your long-term answer.

The stock is incredibly cheap, with a potential upside of 27% as of writing. Basically, patience is the key here, as the company might take a little longer than its top peers to get out of the recession due to its investment in the Canadian and housing markets.

However, you'll be compensated with the strongest dividend of the six at a solid 5.59% as of writing. That's not a bad consolation prize until the company rebounds.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. NYSE:TRP (Tc Energy)
3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:TRP (TC Energy Corporation)

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