



## 3 High Yield Dividend Stocks with Insane Dividend Growth

### Description

For long-term investors, dividend stocks are the name of the game. Offering steady income in bull and bear markets, they're the perfect buffer against the stock market's natural vicissitudes.

For many income investors, a high dividend yield is a worthy prize in itself. If you earn 5% a year without even worrying about your stock price, you can really watch your income grow.

But it's not only high yields that dividend investors should look for. In addition to the yield you'll get today, you also need to consider your "yield on cost" tomorrow. By investing in dividend stocks with rising payouts, you can watch that yield grow steadily over time.

If you're a Canadian investor with an eye for high yields and dividend growth, you've got many great **TSX** stocks to choose from. The following are just three of the best.

### Canadian Utilities Ltd

**Canadian Utilities Ltd** ([TSX:CU](#)) is a diversified energy company with \$22 billion in assets. The company provides electricity to homes and businesses with assets in pipelines and natural gas storage. This year, the company is mainly investing in regulated utilities, having laid out \$241 million in capital expenditures on this part of its business to date.

Between 2019 and 2021, the company plans on investing \$3.5 billion in regulated utilities in Canada and Australia, which it says will grow its earnings base considerably.

In its most recent quarter, CU grew its adjusted earnings from \$0.39 to \$0.46 per share for a year-over-year growth rate of 17%. The company's stock [pays a dividend that yields 4.4%](#) at current prices, and the payout has increased by 10.2% a year on average over the past five years.

### Telus

**Telus Corporation** ([TSX:T](#))([NYSE:TU](#)) is one of Canada's largest telecommunications companies. It provides phone, internet and IPTV services to customers nationwide. In its most recent quarter, the company added 186,000 new subscribers, posted record revenue of \$3.59 billion, and grew its earnings by 31% year over year.

The company's stock already has a [yield of 4.6%](#), and its solid growth offers hope that it can keep raising the payouts in the future. Speaking of which, the company has increased its dividend by about 9% a year on average over the past five years and aims to raise the payout by 7-10% per year over the next three years.

## Enbridge

**Enbridge Inc** ([TSX:ENB](#))([NYSE:ENB](#)) is one of Canada's largest energy companies, a pipeline network that ships oil and natural gas across North America. As a pipeline, the company makes money by charging set fees rather than by a cut of oil sales, which makes its revenue more predictable than the average energy company.

This shows in its results: over the past four years, the company has increased its earnings from \$250 million to \$2.8 billion in a time when oil has been far from consistently strong.

Due to its relatively stable income stream, Enbridge is able to raise its dividend year in and year out. It already has a massive 6.47% yield and has raised its dividend by an astounding 17% a year on average over the past five years.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TU (TELUS)
3. TSX:CU (Canadian Utilities Limited)
4. TSX:ENB (Enbridge Inc.)
5. TSX:T (TELUS)

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