



## 3 Top Dividend Stocks Yielding up to 5.6%

### Description

Hello 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 [healthy 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 5.6%. If you spread them out evenly in a [\\$250K RRSP account](#), the group will provide you with an annual income stream of \$14,000 — on top all the appreciation you could earn.

Let's get to it.

### Smart selection

Leading off our list is retail real estate company **SmartCentres REIT** ([TSX:SRU.UN](#)), which currently boasts a dividend yield of 5.6%.

SmartCentres's fat payout continues to be supported by a recession-proof portfolio (primarily grocery stores), strong cash flows, and stable occupancy ratios. In the most recent quarter, adjusted cash flow from operations (ACFO) — a key real estate metric — improved 8% to \$95.6 million. Debt metrics also improved year over year.

"The second quarter demonstrated both the resiliency of our retail portfolio and the strong impact of our development projects" said President and CEO Peter Forde. "Investors saw an increase in our ACFO and FFO while we move forward with the development of our intensification initiatives."

SmartCentres shares are up 5% so far in 2019 and have a beta of 0.5.

## Green machine

With a dividend yield of 3.9%, financial services giant **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) is next on our list.

TD continues to provide a solid combination of growth and extremely reliable shareholder returns (in the form of share repurchases and dividends). In the most recent quarter, adjusted EPS grew 8% to \$1.79 and adjusted ROE clocked in at a solid 16%.

More importantly, TD showed growth in all segments, providing investors with plenty of added comfort.

“Our record earnings are a testament to the strength of our diversified business model which enables us to enrich the lives of our customers as we continue to innovate for the future,” said President and CEO Bharat Masrani.

TD shares are up 13% so far in 2019 and sport a beta of 1.1.

## Powerful pick

With a dividend yield of 5.0%, **Northland Power** ([TSX:NPI](#)) rounds out our list of attractive high yielders.

Northland's business momentum seems to be carrying well into late 2019. In the most recent quarter, EPS of \$0.28 topped estimates by \$0.09 as revenue improved 2% to \$343.8 million. Moreover, free cash flow clocked in at \$35.2 million.

“Northland continues to deliver solid financial results from our diverse portfolio, while advancing construction activities on growth projects,” said President and CEO Mike Crawley. “During the quarter, we announced the La Lucha solar project and commenced construction activities as a first step in our broader planned expansion into Mexico.”

Northland shares are up 14% so far in 2019 and sport a beta of 0.8.

## 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
2. Investing

## TICKERS GLOBAL

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:NPI (Northland Power Inc.)
3. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)
4. TSX:TD (The Toronto-Dominion Bank)

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