



## The 3-Stock Portfolio for Income Seekers

### Description

One of the most challenging aspects of income investing is selecting the right investments that can provide a stream of income throughout the year. Unfortunately, this presents a problem for many investors, as most of the income-producing stocks on the market provide a quarterly payout. Additionally, there are far fewer [monthly dividend stocks](#) on the market, which makes diversification a concern as well.

To counter those concerns and get the benefit of that monthly income stream, here are three solid investment options that will collectively provide income throughout the year.

### Start the year seeing green

**Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) provides a healthy payout to investors in January, April, July, and October. TD's dividend currently works out to a respectable 3.88% yield, and with that yield comes a solid dividend history that spans over a century.

As one of the largest banks in Canada, TD should be well known to Canadian investors as a solid, defensive option to consider. What those same investors may not realize, however, is the immense growth opportunity that TD holds over the long term, which is thanks to the banks booming business in the U.S. market.

TD's U.S. business, which has now surpassed the number of branches it has in Canada, has become one of the largest banks in the U.S., with a network of locations that stretches from Maine to Florida.

In terms of results, in the most recent quarter, TD reported net income of \$3,248 million, or \$1.74 per share, surpassing the \$3,105 million, or \$1.65 per share, reported in the same quarter last year. The U.S. segment contributed a whopping \$1,287 million in net income, reflecting a handsome 13% bump over the same period last year.

## Cash in on this stable business

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) operates one of the largest pipeline networks in the world, boasting over 27,000 kilometres of active crude pipelines. Pipelines make [excellent long-term investment options](#) owing to their stable and recurring business model that charges by volume and not by the price of the commodity being transported.

This insulates Enbridge from the volatility of oil prices, while also providing investors with a handsome source of income through dividend payments in February, May, August, and November. The current yield amounts to a lucrative 5.80%, and Enbridge has continued to provide investors with solid upticks to that dividend.

If that weren't reason enough to hold the stock in your portfolio, then consider the billions in shovel-ready projects that Enbridge has in various stages of approval that will update and expand its enviable pipeline network, drawing in even more income-earning potential.

## Renewable energy could make you rich

Renewable energy stocks have become the next must-have investment. Apart from catering to the growing need to move off fossil fuels, renewable energy investments can provide a growing stream of income to investors from a series of well-diversified facilities that span different energy types and geographic locations.

**Innergex Renewable Energy** ([TSX:INE](#)) is a great renewable energy stock worthy of consideration. Quebec-based Innergex boasts a growing portfolio of 67 active facilities that includes wind, solar, and hydro elements. The facilities are typically tied to regulated contract PPAs, which translates into potentially decades of recurring stable income.

In terms of results, Innergex recently reported a whopping 23% year-over-year increase to \$142.8 million in revenue from continuing operations. The company also saw a similarly impressive bump of 28% in adjusted EBITDA to \$107.4 million in the quarter.

In terms of a dividend, Innergex provides investors with a respectable 4.15% yield that pays out every March, June, September, and December.

## Final thoughts

In addition to providing payout schedules that cover the entire calendar year, the three investments noted above are well-diversified and successful holdings. Furthermore, the fact that the stocks operate in different segments of the market should appeal to defensive investors that seek an element of diversification.

In short, the stocks mentioned will make solid additions to nearly any portfolio.

## CATEGORY

1. Dividend Stocks
2. Investing

## **TICKERS GLOBAL**

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:ENB (Enbridge Inc.)
4. TSX:INE (Innergex Renewable Energy)
5. TSX:TD (The Toronto-Dominion Bank)

## **PARTNER-FEEDS**

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## **Date**

2025/08/23

## **Date Created**

2019/11/15

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