



Passive Income Investors: 3 Monthly-Paying Dividend Stocks with Over 5% Yield

Description

Monthly-paying dividend stocks could be a great source to supplement your passive income. A few **TSX**-listed companies offer monthly payouts and have businesses that generate resilient cash flows, implying that these companies' dividends are safe and could increase in the coming years.

So if you are looking to boost your monthly income, consider buying these monthly dividend-paying stocks.

Pembina Pipeline

While lower energy demand took a toll on **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) stock, the company continued to roll out its [monthly dividends with ease](#), thanks to its low-risk business and resilient fee-based cash flows.

Besides, it offers a lucrative yield of 7.4%, implying a \$10,000 investment in Pembina Pipeline stock at the current levels could lead to a passive income of \$61 per month.

Pembina Pipeline has diversified its exposure to multiple commodities and benefits from long-term fee-based contracts. Besides, most of these contracts have arrangements that eliminate the short-term risk arising from the volatility in commodity prices and volumes.

The company's liquid volumes are likely to improve in the coming quarters, thanks to the expected improvement in demand due to the positive development over the COVID-19 vaccine and economic reopening. Meanwhile, the company expects to generate ample cash flows to support its obligations and dividend payments.

Besides its robust dividend payments, Pembina Pipeline stock is also looking attractive at the current levels and is down about 23.6% year-to-date.

AltaGas

With continued strength in its core utilities business and sustained momentum in its midstream operations, **AltaGas** ([TSX:ALA](#)) remains a top stock to boost your monthly passive income. The company's regulated utility business delivers predictable cash flows and supports its dividend payments.

AltaGas expects strong growth in its base business to drive double-digit growth in its EBITDA and earnings. The company projects 12% year-over-year growth in its adjusted EBITDA for 2021. Meanwhile, it expects 20% growth in its adjusted EPS.

The company's core utilities business is expected to gain from rate base growth, customer acquisitions, and cost reduction measures. Meanwhile, its midstream operations could continue to deliver high growth fuelled by increased export volumes and higher utilization rate.

Due to the strength in its base business, AltaGas projects a [4% growth](#) in its annual dividend and offers a high yield of 5.2%. A \$10,000 investment in AltaGas stock at the current levels could lead to a dividend income of over \$43 per month.

NorthWest Healthcare Properties

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) should be on your radar if you plan to buy a monthly-dividend paying stock. Its healthcare-focused defensive real estate portfolio, high occupancy rate, accretive acquisitions, and deleveraging of balance sheet position it well to deliver robust cash flows and support its monthly payouts.

Investors should note that nearly 73% of its rents are inflation-indexed and over 80% of its tenants have government support.

NorthWest Healthcare currently offers a monthly dividend of \$0.07, reflecting a yield of 6.4%. A \$10,000 investment in NorthWest Healthcare stock at the current levels could lead to a passive income of over \$53 per month.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:ALA (AltaGas Ltd.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks

Date

2025/08/27

Date Created

2020/12/10

Author

snahata

default watermark

default watermark