



4 Diversified Income Stocks to Buy

Description

Finding the right mix of [income-producing stocks](#) can make the difference between retiring well off or working well into your golden years. That right mix also implies adding an element of diversification. Fortunately, the market gives us plenty of investment options to consider. The following four options remain great diversified income stocks to consider adding to your portfolio.

Generate reliable income from diversified income stocks

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is the first stock investors should consider. As one of the largest telecoms in Canada, BCE boasts nationwide coverage, a reliable revenue stream, and a handsome dividend.

BCE is a defensive option that few stocks can match. That defensive appeal has only grown since the pandemic began, as office workers continue to work from home. This elevates the importance of needing fast and reliable internet connections.

In terms of a dividend, BCE offers a quarterly dividend that boasts a handsome yield of 6.06%.

This food stock offers growth and income prospects

Restaurant Brands International ([TSX:QSR](#))([NYSE:QSR](#)) is the name behind Burger King, Popeyes Louisiana Kitchen, and Tim Hortons. Unlike some of the other investments noted here that focus more on income, Restaurant Brands offers growth *and* income prospects.

In recent years, Restaurant Brands has taken its successful expansion approach used to propel Burger King to over 100 international markets and applied it to Tim Hortons and Popeyes. Prior to the pandemic, Tim Hortons had already opened locations in several countries and eyed a heavy expansion into China.

The company is also revamping its stores and menus in the domestic market, in line with a “return to

basics” philosophy. In other words, investors can expect a return to growth over the long term.

In terms of a dividend, Restaurant Brands offers investors a quarterly dividend with a juicy 3.32% yield.

Power your retirement portfolio to riches

Utility stocks represent another great long-term investment option, and **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is one of the largest utilities on the continent. Fortis boasts 3.3 million customers across its regions in Canada, the U.S., and the Caribbean.

Adding to the defensive appeal that comes with a utility investment is Fortis’s dividend. The company offers a quarterly dividend that works out to a respectable 3.90% yield.

Fortis’s dividend might not be the highest on the market, but it is reliable and growing. The utility has provided investors with an incredible 47 years of consecutive annual hikes. This factor alone makes Fortis a great diversified income stock to buy.

Earn a great income from this bank

Canada’s big banks are great investment options. **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) is neither the largest or most well known of the big banks. What CIBC does offer however is a solid path to growth, a diversified branch network, and a healthy quarterly dividend.

Following the Great Recession, CIBC’s growth lagged its big bank peers. That changed when CIBC expanded heavily into the U.S. market, offering investors an element of diversification.

That diversified portfolio has helped propel CIBC’s quarterly dividend to an impressive 5.14% yield.

Final thoughts

The four diversified income stocks outlined above are well diversified into different segments while still providing a respectable income stream. In other words, buy them, hold them, and let them [generate a solid income stream](#).

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

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1. NYSE:BCE (BCE Inc.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. NYSE:FTS (Fortis Inc.)

4. NYSE:QSR (Restaurant Brands International Inc.)
5. TSX:BCE (BCE Inc.)
6. TSX:CM (Canadian Imperial Bank of Commerce)
7. TSX:FTS (Fortis Inc.)
8. TSX:QSR (Restaurant Brands International Inc.)

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