



3 Dividend Stocks That Could Keep Outperforming Growth Stocks

Description

2021 has been a year to forget for growth stocks. Many investors have decided to switch out of the high-flying winners from last year and into value stocks. While it's uncertain how long this dip in growth will last, some dividend investors have been seeing their portfolios at all-time highs. In this article, I will discuss three dividend stocks that have outperformed growth stocks over the past month or year to date. Adding these companies to your portfolio could provide much-needed diversification.

This is the top bank stock in Canada

Among the Big Five, my top pick has always been **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). It is arguably the most internationally diversified Canadian bank. While its peers have maintained a presence in the United States, Bank of Nova Scotia has set its sights on the Pacific Alliance. This is a region which includes Chile, Columbia, Mexico, and Peru. Although there is a lot more uncertainty and instability in these countries, the growth potential is also incredible.

Year to date, Bank of Nova Scotia stock has gained nearly 16%. Compare that performance to a 2% gain from April to November last year, and it's clear that the company just cannot be stopped right now. Bank of Nova Scotia offers a forward dividend yield of 4.6%. The company has also maintained a 67.7% payout ratio, which gives it more room to keep growing that dividend in the coming years. Any way you look at it, this is one top dividend stock that should find a home in your portfolio.

A leader in one of the faster-growing industries

The renewable energy industry is one of the rising stars in the eyes of investors. Indeed, news like Joe Biden's commitment to invest \$400 billion into clean tech over the next decade have given many people a reason to be happy. Among the promising companies in this space, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one of the [best places to put your money](#). With a current capacity of more than 19,000 MW, the company expects to be able to generate more than 23,000 MW of power once its current construction projects are completed.

Brookfield Renewable has managed a 19.3% annual return since October 2003, easily beating the broader market. Although it's had a rocky start to the year, over the past month, Brookfield Renewable has steadily climbed 12.6%. With a forward dividend yield of 3%, this is one company that should continue to make investors happy over the coming years. Oh, did I mention it's also a Canadian Dividend Aristocrat? This stock not only has an impressive growth history, but it is a highly respected dividend payer.

A dividend-paying telehealth company

Yes, you read that header correctly. Although **Telus** ([TSX:T](#))([NYSE:TU](#)) is primarily a telecom provider, the company has managed to branch out into the telehealth space. Its [Babylon by Telus Health](#) offering is a best-in-class virtual care platform. Using this product, Canadians will be able to reach healthcare professionals from the comfort of their own home.

Year to date, Telus stock has traded flat, rising only 0.4%. Although this performance isn't nearly as impressive as the other two companies discussed earlier, it still beats many top growth stocks by a landslide. This performance rises when you consider its 4.9% forward dividend yield. It's time to stop thinking of Telus as a telecom provider and realize it's a big-time player in the growing telehealth industry.

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1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:TU (TELUS)
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