



## 3 Outstanding Dividend Stocks That Yield Over 5.5%

### Description

The 2020 COVID year was a test of resiliency, especially for known dividend payers. Many investors worry about the safety of dividends. If you were to go dividend investing in 2021, three [standouts](#) should be on your buy list. Besides enduring the headwinds last year, the dividend stocks yield over 5.5%.

### More than a pipeline company

The 70-year-old **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) is well known for its vast natural gas pipeline network and premier liquids pipeline systems. However, the operations of this \$60.58 billion Calgary-based company are no longer devoted to pipelines. It's now one of the largest private sector power generators in the country.

Apart from moving 25% of North America's daily natural gas consumption, TC Energy owns a portfolio of high-quality, long-life energy infrastructure assets. Its seven power-generation facilities have a combined generating capacity of approximately 4,200 megawatts. Moreover, about 75% of the power capacity is emissionless.

The top-tier energy stock trades at \$61.78 per share (+21.4% year to date) and pays a lucrative 5.66% if you were to invest today. A \$20,000 investment would generate \$1,132 in passive income. François Poirier, TC Energy's president and CEO, assures investors the company is well positioned to deliver sustainable, high-quality growth in the years ahead.

### DDD business model

**Exchange Income's** ([TSX:EIF](#)) strength comes from a diversified, disciplined, and dependable business model. The \$1.58 billion acquisition-oriented company from Winnipeg operates in the aerospace, aviation, and manufacturing sectors.

You might think Exchange Income would slash dividends in 2020 because the global pandemic

whipsawed the sectors it serves. Despite the 66% drop in net income versus 2019, management raised dividends for the 15th straight year. The industrial stock lived up to its reputation as a [time-tested Dividend Aristocrat](#).

Current investors are up 11.69% year to date. At \$40.13 per share, Exchange Income pays a rock-solid 5.68% dividend. The company has been enjoying diversified revenue streams for a long time. After-market aviation parts, medevac transportation services, communication tower construction, and precision metal manufacturing are among the sales generators.

In Q1 2021 (quarter ended March 31, 2021), revenue dropped by 2% versus Q1 2020. However, Exchange Income reported \$7.13 million in net earnings. This dividend stock is a no-nonsense investment.

## Government support

**Sienna Senior Living** ([TSX:SIA](#)) was in the centre of the storm in 2020. The rising coronavirus infection cases in long-term-care (LTC) residences and retirement homes, plus the absence of vaccines, were the biggest headaches. Fast forward to June 2021, and the worst could be over.

Since the beginning of the year, active COVID-19 cases among Sienna's residents declined by nearly 99%. For Q1 2021 (quarter ended March 31, 2021), revenue decreased by 2.7% compared to Q1 2020. However, net income was \$10.1 million versus the \$2.5 net loss from a year ago.

Sienna will receive an additional \$650 million as part of the Government of Ontario's 2021-22 budget announced on March 24, 2021. Besides the fund to protect LTC residents, the provincial government extended occupancy protection funding until August 2021.

Thus far, Canada's leading LTC provider has funding support of approximately \$2.1 billion. As of May 27, 2021, Sienna trades at \$16.22 per share (+17.3% year to date) and offers a generous 5.75% dividend.

## High-yield dividend portfolio

The three outstanding stocks are excellent choices for yield-hungry investors. You could form a formidable dividend portfolio in 2021.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:TRP (Tc Energy)
2. TSX:EIF (Exchange Income Corporation)
3. TSX:SIA (Sienna Senior Living Inc.)
4. TSX:TRP (TC Energy Corporation)

## **PARTNER-FEEDS**

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

## **Category**

1. Dividend Stocks
2. Energy Stocks
3. Investing

## **Tags**

1. Editor's Choice

## **Date**

2025/08/15

## **Date Created**

2021/06/01

## **Author**

cliew

default watermark

default watermark