3 Dividend Heavyweights to Buy That Stand the Test of Time

Description

It is impossible to predict the future, but taking lessons from the past can give us reasonable information on how to plan for it, given that you consider the future as an extension of the present.

As an investor, an asset's past and current performance are two critical factors that determine how it can perform in the future. While things do not pan out exactly how we might expect, making a well-informed decision can help improve your chances of success as an investor.

I will discuss three Canadian dividend stocks that you could consider adding to your portfolio if you're looking for assets that can stand the test of time.

Brookfield Renewable Partners

Brookfield Renewable Partners (TSX:BEP.UN)(NYSE:BEP) could be an excellent addition to your portfolio, as the world prepares for a greener future driven by clean energy. Brookfield Renewable Partners could be the ideal asset to offer you exposure to the growing industry.

The company saw a massive boost when Joe Biden became the U.S. president and announced significant investments in the area. The world is likely to invest $10 trillion in clean energy by the next decade, indicating a strong future for the industry and Brookfield Renewable Partners.

The stock is down by 26.75% from its all-time high in January 2021, and it pays its shareholders at a 3.19% dividend yield, making it a bargain for investors with a long-term investment horizon.

Canadian Imperial Bank of Commerce

Canadian Imperial Bank of Commerce (TSX:CM)(NYSE:CM) is one of the Big Six Canadian banks. The major Canadian financial institutions are favourites for investors with a long-term investment horizon. CIBC is one of the best dividend stocks to consider for your portfolio.

CIBC stock is trading for $143.94 per share at writing. It boasts a juicy 4.06% dividend yield, and it is trading around its all-time high valuation. Despite being at its all-time high, CIBC stock boasts a price-to-earnings multiple of 12.13, making it a bargain at its current valuation.

A reliable dividend-paying stock, CIBC could make an excellent addition to your investment portfolio for years to come.

Northwest Healthcare Properties REIT

Northwest Healthcare Properties REIT (TSX:NWH.UN) could be an interesting play on getting real estate exposure for Canadian investors. Northwest Healthcare Properties boasts a portfolio of high-quality and diversified assets rented out primarily by healthcare sector operators. With most of its properties located in Canada and Europe, Northwest Healthcare boasts a client base that can virtually guarantee rental income.

Since both regions have universal healthcare, NWH can easily generate significant cash flows through its properties. NWH has a 97% occupancy rate and 98.6% rent-collection rates, generating substantial revenues for the company.

The company recently acquired assets in Australia and the Netherlands. It means that its already rapidly growing revenue will grow even more in the years to come. Trading for $12.93 per share at writing, NWH offers a juicy 6.19% dividend yield that you could lock in right now.

Foolish takeaway

Dividend stocks should be a part of every investor's portfolio. Northwest Healthcare Properties REIT, CIBC, and Brookfield Renewable Partners stocks are excellent assets to consider adding to your portfolio if you seek long-term dividend income from reliable assets.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:CM (Canadian Imperial Bank of Commerce)
5. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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