



## Passive-Income Seekers: Here Are the Top 5 Dividend Stocks on the TSX Today

### Description

We could all use some extra income, but if you're really serious about passive income, you should already know about dividend stocks. These stocks pay out every quarter and sometimes every month to investors. And while a high yield doesn't always mean a great company, in this case, I'd argue it does. If you look at the **TSX** today, here are the top five dividend stocks you'll find with the highest yield.

### 5. TC Energy

Coming in at number five is **TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)). TC Energy is a pipeline company that provides energy infrastructure across North America. On top of that, it's also involved with nuclear energy. The \$60.9 billion energy company has done well, even [during a pandemic](#). Indeed, even during the oil and gas downturn. The company continued to see comparable revenue during the latest quarter and is moving ahead with \$20 billion planned in capital projects.

Shares are up 13% in the last year and 664% in the last two decades for a compound annual growth rate (CAGR) of 10.7%. And finally, TC Energy offers a dividend yield of 5.68% that's risen at a CAGR of 7.31% in the last decade for passive-income seekers.

### 4. BCE

Next up, we have **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), Canada's largest telecommunications company. But whereas BCE might be the largest, it's been lagging behind in wireline and 5G rollout. But this year, that's set to change. This could mean a massive increase in revenue for the \$54.84 billion company which holds 60% of Canada's telecommunication business.

Shares of the company are up 14% in the last year and 291% in the last two decades for a CAGR of 7.05%. Meanwhile, you can pick up this stock today for a dividend yield of 5.73%. That passive income has risen by a CAGR of 6.43% in the last decade.

### 3. Pembina Pipeline

Here, we have another [pipeline company](#), and there's a good reason. Pipeline companies have long-term contracts that keep cash coming in for decades, and **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is no exception. But even better, Pembina has been making partnerships and growth projects to seriously increase revenue. That should continue supporting its monthly dividend distribution for decades to come.

Pembina has seen shares rise by 28% in the last year and 664% in the last two decades for a CAGR of 10.7%. As for its dividend yield, that's where true passive income comes into play. The stock holds a 6.38% dividend yield, which has risen at a CAGR of 4.91% during the last decade.

### 2. Enbridge

Yes, this is another pipeline company, but **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) should belong to any portfolio. It has \$10 billion in growth projects coming online this year alone, with more on the way. With oil and gas demand increasing, the timing couldn't be better, with Enbridge stock already seeing revenue increase. It's no wonder that it's been able to support its Dividend Aristocrat status for so long.

Shares of Enbridge stock have been soaring this year, up 29% this year alone. On top of that, the passive-income stock has seen share growth of 956% in the last two decades for a CAGR of 12.5%! And you can still pick up a dividend yield of 6.75% that's risen at an incredible CAGR of 14.32% during the last 10 years. And Enbridge stock is a steal with a P/E ratio of just 15.9.

### 1. Brookfield Property

Finally, we have the top of the heap: **Brookfield Property Partners** ([TSX:BPY.UN](#))(NASDAQ:BPY). Brookfield owns and operates \$88 billion in assets around the world and continues to grow through acquisitions all the time. Even while it saw revenue decrease during the pandemic, that's about to change with many of its iconic world properties back up and running. So, now is the best time to pick up this stock for a steal.

Shares of the company are up 87% in the last year alone, but it's relatively new, so we don't have as much historical data to back up this growth. But you can lock in a dividend yield of 7.12% today by far the highest of the top five dividend stocks on the TSX. Locking in that passive income will have you swimming in cash for decades to come.

#### CATEGORY

1. Dividend Stocks
2. Investing

#### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:ENB (Enbridge Inc.)

3. NYSE:PBA (Pembina Pipeline Corporation)
4. NYSE:TRP (Tc Energy)
5. TSX:BCE (BCE Inc.)
6. TSX:BPY.UN (Brookfield Property Partners)
7. TSX:ENB (Enbridge Inc.)
8. TSX:PPL (Pembina Pipeline Corporation)
9. TSX:TRP (TC Energy Corporation)

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