



## 3 of the Best TSX Dividend Stocks to Buy and Hold Forever

### Description

**TSX** dividend stocks have seen their values rise in 2021. Consequently, dividend yields are decreasing. Hence, it is more important than ever to own [dividend stocks](#) that consistently and regularly raise their dividend payouts. This often means your dividend return rises alongside your capital return as well. Talk about a win-win!

Not only that, but rising dividends are a great hedge against inflation. That is especially important if you rely on that [dividend income](#) to support your lifestyle. Here are three top TSX stocks that have strong, resilient businesses, pay attractive, stable dividends, and are solid picks for buying and holding for a very long time.

### A top regulated electricity stock

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is about as defensive you can get when it comes to TSX stocks. This low-beta stock is a great fortress, especially when stock market volatility picks up. The reason for this is because everyone needs electricity in our modern world. Fortis owns and manages electricity and natural gas transmission assets across Canada, the U.S., and the Caribbean.

Due to the essential nature of its assets, Fortis garners a largely regulated, predictable stream of cash flows. Today, Fortis pays a 3.64% dividend, but it has a 47-year history of raising that dividend. In fact, management is targeting 6% annual dividend growth for the next five years. While it is a bit of a boring business, there is nothing boring about steady, inflation-beating income for years and years ahead.

### A top diversified infrastructure stock on the TSX

If you favour dividend growth, it doesn't get much better than **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)). Today, it also pays 3.6% dividend. However, it has grown that dividend by a 10% compounded annual growth rate (CAGR) since 2009.

Brookfield has a diversified array of essential assets like ports, railroads, pipelines, export terminals,

and cell towers. Investors get diversified investment exposure in asset class, geography, and counter-party.

As a result, it has a pretty low-risk profile. Nearly 70% of its assets have inflation-indexed contracts, so it does well when the economy is robust (like it is now).

Not only that, but the company is working on a number of growth initiatives in [data infrastructure in Asia](#), pipelines in South America, and potential midstream operations in Alberta (the **Inter Pipeline** offer). Combine organic and acquisition growth, and this stock should keep pumping solid dividend growth, likely faster than the economy.

## A leading TSX telecom stock

Speaking about essential services, everyone needs a cellphone these days. Consequently, **Telus** ([TSX:T](#))([NYSE:TU](#)) is a business I don't see disappearing anytime soon. Actually, I expect quite the opposite. As the world increasingly becomes digital, Telus is positioning to be a leader in multiple aspects.

It is nearly finished building out fibre-optic broadband services across its entire network. Consequently, its network is very well equipped to handle the higher and faster data capacity of 5G. The company bolstered infrastructure spending this year, which should pay off in strong free cash flow yields in 2022.

Likewise, Telus has been building digital business verticals in IT, virtual health, agri-tech, security/smart homes, and the internet of things. These businesses could be substantial business in their own right. All this means is that Telus has a pretty steady growth trajectory ahead.

This TSX stock pays a 4.5% dividend. Telus just raised that by 8% this year, and investors can likely expect more of the same for the next few years ahead.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:TU (TELUS)
4. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
5. TSX:FTS (Fortis Inc.)
6. TSX:T (TELUS)

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