



## 3 High-Yield Dividend Stocks You Should Never Sell

### Description

Among the best investments for retirement are dividend stocks. The investment income you will derive in the future would be your active income in the sunset years. Also, retirement experts usually advise people to examine [income sources](#) well in advance of their retirement date.

Canadians are fortunate because the [investment strategy](#) is simple. You can limit holdings to only the top dividend payers. The **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), **Capital Power** ([TSX:CPX](#)), and **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) are high-yield stocks that deliver [pension-like income](#). Buy shares today, and you don't need to ever sell.

### Top-line stability

The Q3 fiscal 2021 (quarter ended July 31, 2021) results of BNS or Scotiabank didn't surprise market analysts anymore. They knew Canada's third-largest bank would deliver another strong quarter in that it will showcase top-line stability. However, the low-rate interest environment remains a headwind for the banking industry.

Scotiabank President and CEO Brian Porter said, "We delivered another quarter of strong results, with contributions from all our operating segments, reflecting the benefits of a well-diversified business model." The bank's net income rose 3.5% versus Q3 fiscal 2020, while provision for credit losses (PCL) dropped 23.4%.

Scotiabank's International Banking and Canadian Banking posted 830% and 150% increases in adjusted net income. After three quarters, the \$95.15 billion bank's net income climbed 49.3% to \$7.4 billion compared to the same period in fiscal 2020. If you purchase BNS today, the share price is \$78.12, while the dividend yield is 4.61%.

### CPP stock

**Capital Power** is one of two utility stocks held by the Canada Pension Plan Investment Board

(CPPIB). The CPP fund manager invests for the long-term, indicating that this \$5 billion company is a suitable investment for the long haul. At \$43.58 per share, the dividend yield is 5.04%.

The growth-oriented power producer from Edmonton owns and operates 26 power generation facilities (natural gas, solar, and wind). Capital Power also operates a facility that recovers landfill gas to generate renewable energy. In British Columbia, it operates a 5MW zero-emission waste heat facility under a 20-year electricity purchase agreement.

In the first half of 2021 (quarter ended June 30, 2021), management reported a 413% increase in net income to \$118 million compared to the same period in 2020. The Q2 2021 results, in particular, exceeded expectations, said Capital Power CEO Brian Vaasjo. Because of the robust cash flows from operating activities, the company raised dividends for common shares by 6.8%.

## Integrated business model

Like Capital Power, Pembina Pipeline is also a CPPIB holding. The \$21.43 billion transportation and midstream services company is popular with income investors because of its juicy dividend. At the current share price of \$38.96, the yield is 6.44%. Investors enjoy a 35.4% year-to-date gain and delight in monthly payouts, not quarterly.

Pembina competes with **Enbridge**, **Keyera**, and **TC Energy** for industry dominance. However, some market observers believe it's the best Canadian pipeline company. The company established strategic partnerships for future growth recently. Moreover, the integrated business model and long-term contracts shield Pembina from market risks.

## Live off dividends

The **TSX** is on a hot streak and all three dividend stocks have shown tremendous resiliency thus far in 2021. Now is an excellent time to build a portfolio that can deliver rock-solid dividends for decades. The key is to accumulate as many shares if finances allow. Over time, you'll have enough to live off in retirement.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
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### TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:PBA (Pembina Pipeline Corporation)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:CPX (Capital Power Corporation)
5. TSX:PPL (Pembina Pipeline Corporation)

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