



## 2 Boring But Fantastic Dividend Stocks

### Description

Consistency, reliability, and predictability — these are three traits you should be looking for in boring but fantastic dividend stocks that you can hold on to for decades. These buy-and-forget dividend stocks are always working for you in the background, and you can use the dividends they produce as a passive income to grow your stake (using a DRIP) or to stockpile cash for emergencies or other uses.

A high yield is a very important variable as well, but for boring dividend stocks that you don't have to keep track of night and day, you should be more concerned with the financial viability of dividends than anything else. To play it safe, you can stick to the select pool of well-established Dividend Aristocrats.

### An energy giant

While energy hasn't been a very rewarding sector when it comes to capital appreciation, at least for the last five years, it *does* have its fair share of fantastic dividend stocks. And the list starts with the king of the sector, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), which is not just the [largest energy company](#) in the country but also the second-oldest Aristocrat in the sector.

Enbridge is currently offering a mouthwatering 6.6% yield at a relatively fair price. One of the best things about Enbridge is that despite its long dividend-growth history, its dividend raises are more than just symbolic. The energy giant is quite generous with its payout increases.

The company recently bought the largest crude oil export hub in the U.S. for US\$3 billion — a significant investment in relatively uncertain times. But it also sets the company up for more growth if the oil recovery continues.

### A telecom giant

There are only three giants in the [telecom sector](#), and **Telus** ([TSX:T](#))([NYSE:TU](#)) is one of them. This Vancouver-based telecom company has been operating for over 30 years and has an impressive customer base. By the end of 2020, the company had 10.7 million wireless subscribers and 2.1 million

internet subscribers. Both segments saw decent growth.

The TV subscribers saw a minimal rise, and wired/residential voice subscribers saw a decline. But since we are at the cusp of both 5G and IoT, there is a lot of untapped growth potential for Telus as a [5G stock](#).

While Telus's dividend history is not as impressive as Enbridge's, it's still quite solid. The company has raised its dividends for 17 consecutive years. It's currently offering a juicy 4.3% yield, alongside a 10-year CAGR of 12.8%, which translates to pretty decent capital-appreciation potential.

## Foolish takeaway

The two generous dividend stocks can be a powerful addition to your portfolio. And thanks to their reliability, they are worth holding onto for decades, which means they might be able to return your initial investment in the form of dividends alone (provided you keep them in your portfolio long enough). Telus also brings decent growth potential to the mix and at a relatively modest price.

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