



## 3 Top Dividend Stocks to Add to Your Portfolio Today

### Description

If you're looking for a sustainable way to build wealth over the long term, dividend stocks could be the way to do that. While some may argue that growth stocks could give you greater returns, those stocks also tend to be more volatile. That means, during downturns, you could see much greater losses than investors with portfolios that are balanced out by dividend companies. In this article, I'll discuss three top dividend stocks to add to your portfolio today.

### This is one of Canada's greatest dividend companies

When it comes to choosing great dividend companies, many investors often turn to a stock's dividend's yield. However, that's the [wrong way to go](#) about it. Instead, investors should realize that it's more important to focus on a company's dividend-growth streak. This tells investors that a company possesses a management team with prudent capital-allocation practices, which is one of the most important things to consider when seeking dividends. **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) currently holds the second-longest active dividend-growth streak in Canada.

With a dividend-growth streak of 47 years, only one company listed on the **TSX** can claim that it has a longer streak. Fortis's performance is even more impressive when you consider how many periods of economic uncertainty have occurred over the past five decades. So, what makes Fortis so special? A lot of its success may be attributed to the industry it operates in. Fortis provides regulated gas and electric utilities to customers in Canada, the United States, and the Caribbean. If you're looking for another stock with great potential, perhaps consider another utility company.

### This dividend stock has an interesting growth profile

As mentioned previously, investors often associate greater amounts of capital appreciation with growth stocks. While that can be true in a general sense, there are dividend companies on the TSX that can provide excellent returns. Take **goeasy** ([TSX:GSY](#)) for example. The stock has managed to return about 122% this year. Over the past year, goeasy has managed to gain an astonishing 235%.

This performance makes perfect sense when we consider what goeasy's business is. The company offers high-interest loans to subprime borrowers and sells home goods on a rent-to-own basis. Due to the pandemic, its services were turned to in large numbers, allowing goeasy to generate record-breaking financial performances. goeasy's growth isn't restricted to its stock price. Its [dividend has increased](#) from \$0.085 per share in 2014 to \$0.66 per share in 2021. That represents an increase of 776%!

## This is an established company that can help boost your portfolio

Finally, investors should consider one of the many blue-chip companies available on the TSX. **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is an excellent example of this. The company invests in and operates real assets. These are assets that have intrinsic value due to their properties. Examples include assets within the real estate, infrastructure, and utility industries.

Brookfield has managed to generate excellent returns over the long term. Since August 1995, Brookfield stock has generated an average annual return of 15.8%. This compares to an average annual return of 5.9% by the TSX over the same period. In terms of its dividend, Brookfield has managed to increase its dividend distribution in each of the past nine years. With exciting projects in the near future, including its development of North America's largest sustainable neighbourhood, this stock has tonnes of room to grow in the future.

### CATEGORY

1. Dividend Stocks
2. Investing

### POST TAG

1. Editor's Choice

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3. TSX:BN (Brookfield)
4. TSX:FTS (Fortis Inc.)
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