



You Only Need 3 Dividend Stocks to Earn Lifetime Income

Description

The Canada Pension Plan Investment Board's (CPPIB) mandate is to manage the contributors' funds and ensure CPP pension payments are available for generations to come. While the CPP is for life, the CPPIB reminds pensioners that it's only a foundation in retirement.

Since the pension is a partial, not total, replacement of the average pre-retirement income, it would help to boost your CPP for greater [financial security](#). Some companies could match CPPIB's commitment to pensioners. The **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), **Imperial Oil** ([TSX:IMO](#)), and **North West Company** ([TSX:NWC](#)) can deliver lasting income to Canadian retirees.

Impeccable stock performance

All Big Five banks are [blue-chip assets](#). BNS is the third-largest Canadian bank and pays the highest dividend in the banking sector. The \$93.72 billion lender has been paying dividends for nearly 190 years. No retiree could outlive or outlast the longevity of BNS' dividend track record.

The bank stock trades at \$77.13 per share and pays a 4.67% dividend. BNS isn't insulated from economic downturns or crises, but it endures them all regardless of magnitude. Performance-wise, BNS is impeccable. Its total return in the last 48.81 years is 174,100.59% (16.52% compound annual growth rate). Thus far, in 2021, investors are ahead by 16.19%.

BNS financial results after three quarters in fiscal 2021 were mighty impressive. The net income for the entire stretch is almost \$7.4 billion, or 49.3% higher than the same period in fiscal 2020. Management is confident that the diversified business model will help maintain resiliency. BNS expects significant contributions from all operating segments in the coming quarters.

Dividend reliability

Imperial Oil in the energy sector doesn't command the same attention as **Enbridge** and **Pembina Pipeline**. The \$26.05 billion crude oil and natural gas producer doesn't pay high dividends (2.65%) like

the pipeline giants. However, their dividend track records pale in comparison to IMO.

The \$26.05 billion company posted profits of \$391 million and \$366 million in Q1 and Q2 2021. In the first half of this year, Imperial Oil's net income was \$758 million compared to a \$714 million net loss in the same period last year. At \$36.97 per share (+56.52%), this energy stock is among **TSX's** top performers. Also, the trailing one-year-price return is 110.06%.

During the conference call for Q1 2021, Imperial Oil's CEO Brad Corson said, "We have paid a dividend reliably for over 100 consecutive years now and grown it in each of the last 26 years." The statement from the horse's mouth should give you the confidence to invest in Imperial Oil.

No hard sell

The North West Company is older than BNS and Imperial Oil and has been operating since 1668. Its corporate existence is enough to tell you the [business is enduring](#). The \$1.6 billion retailer rules the markets in hard-to-reach regions of Canada. It also has a captured market in Alaska, the South Pacific, and the Caribbean.

I don't need to expound further on the merits of investing in this consumer-defensive stock. North West's total return in the last 31 years is 59,298.74% (22.87% CAGR). The current share price of \$34.53 could dip, but the safe 4.27% dividend would provide the cushion just in case.

Unbelievable but true

It might appear unbelievable, but it's true. BNS, Imperial Oil, and North West Company are must-own assets and ideal income sources if you want lifetime income like your CPP.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:IMO (Imperial Oil Limited)
4. TSX:NWC (The North West Company Inc.)

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