



## The Best Dividend Stocks for a Retirement Portfolio

### Description

A recent survey conducted by Ipsos for Ryerson University's National Institute on Ageing and HomeEquity Bank revealed that many Canadians are nervous about their retirement prospects. That survey saw 75% of respondents nearing or in early retirement say that the COVID-19 pandemic had them more concerned about their family's financial security and well-being. A previous survey conducted by Ipsos revealed that nearly a quarter of respondents were delaying retirement due to the pandemic. Today, I want to look at the best dividend stocks to hold in a [retirement portfolio](#) right now.

High-quality dividend stocks can provide ease of mind and set Canadians up for a comfortable retirement. Let's jump in.

### Why investors should add this green energy stock to their retirement portfolios today

**Algonquin Power & Utilities** ([TSX:AQN](#))([NYSE:AQN](#)) is an Oakville-based company that owns and operates a portfolio of regulated and non-regulated generation, distribution, and transmission utility assets. Shares of this dividend stock have dropped 14% in 2021 as of close on November 18. The stock is down 11% from the previous year.

Earlier this month, I'd [discussed](#) why Canadians should look to target green energy assets. In Q3 2021, Algonquin delivered revenue growth of 40% to \$528 million. Meanwhile, adjusted EBITDA increased 27% year over year to \$252 million. Adjusted net earnings jumped 11% to \$97.6 million.

This dividend stock possesses a favourable price-to-earnings (P/E) ratio of 12. It last paid out a quarterly dividend of \$0.171 per share. That represents a solid 4.8% yield. Algonquin offers a nice balance of value and good income for a retirement portfolio right now.

### This dividend stock offers nice value and enticing income

**Manulife Financial** ([TSX:MFC](#))([NYSE:MFC](#)) is a Toronto-based company that provides financial services and insurance to a global client base. This dividend stock is up 11% in 2021. Its shares have jumped 14% in the year-over-year period.

The company released its third-quarter 2021 earnings on November 3. Manulife reported core earnings of \$4.82 billion in the first nine months of 2021. Meanwhile, total new business value increased to \$1.68 billion compared to \$1.31 billion in the year-to-date period in 2020. Global wealth and asset management net inflows rose to a whopping \$9.8 billion compared to \$2.2 billion in the prior year.

Shares of this dividend stock last had a very attractive P/E ratio of 7.3. Manulife offers a quarterly dividend of \$0.33 per share, representing a strong 5.2% yield. Investors should jump on Manulife at its current price and stash it in their retirement portfolios for the long term.

## Here's another dividend stock you can trust in your retirement portfolio

**Emera** ([TSX:EMA](#)) is the third dividend stock I'd suggest adding to a retirement portfolio. This Halifax-based company is engaged in the generation, transmission, and distribution of electricity to its customer base. Its shares have climbed 10% so far this year. The stock has been a steady hold since late 2018. Utilities like Emera are also a great target in the face of [rising](#) inflation.

In Q3 2021, Emera saw adjusted earnings per share rise to \$2.17 in the year-to-date period — up 12% from the first nine months of 2020. Emera achieved solid growth on the back of increased earnings contributions from PGS and EES, as well as lower expenses. It is on track for solid earnings growth, as it moves forward with its \$7.4 billion capital investment plan over the 2021-2023 period.

This dividend stock is trading in favourable value territory compared to its industry peers. It last paid out a quarterly dividend of \$0.662 per share. That represents a 4.4% yield. Emera is a perfect hold in a retirement portfolio.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:MFC (Manulife Financial Corporation)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:EMA (Emera Incorporated)
5. TSX:MFC (Manulife Financial Corporation)

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