3 Dividend Stocks With Regular Income

Description

TSX stocks like **Canadian Western Bank** (TSX:CWB), **ATCO** (TSX:ACO.X), and **Empire** (TSX:EMP.A) should be on investors' radars in 2022. The three companies have raised their dividend for at least 26 consecutive years. Income investors can expect growing, regular income from these Dividend Aristocrats.

Top 10 bank

Canadian Western Bank isn't a Big Five bank but is the 10th -largest lender in Canada. The $3.24 billion bank is strong in the western parts of the country and is the go-to bank of small- and medium-sized companies. According to management, the bank's relentless client-centric focus is why CWB's franchise building growth (loans and branch-raised deposits) continues.

In fiscal 2021 (year ended October 31, 2021), total revenue and net income increased 13% and 30% versus fiscal 2020. Its loan portfolio and branch-raised deposit grew 9% and 16% year over year. Besides the quality of CWB's differentiated business model, its president and CEO, Chris Fowler, expects the strong momentum to continue in fiscal 2022.

CWB's dividend-growth streak is 29 years, so would-be investors can expect growing income from this bank stock. At $36.30 per share, the dividend yield is 3.31%.

A diversified global enterprise

ATCO is a premier Canadian company providing essential services, such as structures & logistics, energy infrastructure, utilities, and retail energy. The $4.71 billion company also has a transportation and commercial real estate business segments. It has a 52.3% ownership stake in **Canadian Utilities**, the first potential Dividend King of the TSX in 2022.

This utility stock has raised its dividend for 27 straight years. At $42.70 per share, the dividend yield is 4.20%. ATCO needs no extensive evaluation. Apart from the consistent dividend growth, the diversified infrastructure holdings put it at the front and centre of global trends.

According to management, ATCO will continue to grow and expand its business in the years ahead. Its disciplined capital investment will focus only on select global markets. Moreover, the company commits to financial strength, which is fundamental to current and future success. ATCO can ensure long-term intergenerational prosperity if it has the financial capacity to grow existing businesses and seek future opportunities.

Recession-resistant asset

Empire, Canada's iconic food retailer, pays a 1.56% dividend and has a dividend-growth streak of 26 years. However, look beyond modest yield, because the recession-resistant stock offers capital protection. The business of this $10.55 billion company will endure regardless of the economic environment.

In the first half of fiscal 2022 (26 weeks ended October 31, 2021), the 4.3% and 3% increases in sales and net earnings versus the same period in fiscal 2021 indicates stability. Notably, Empire's cash flow from operating activities increased 23.04% to $883.7 million compared to a year ago.

Food retailing in Empire's core business. Sobeys, a wholly owned subsidiary, serves customers in every province in Canada. It has over 1,500 retail stores and more than 350 retail fuel stations. If you want a real estate investment trust (REIT) as a complement this consumer-defensive asset, Empire owns 41.5% of **Crombie REIT**.

Excellent second-liners

Canadian Western Bank, ATCO, and Empire may not be anchor-stock material to most investors. However, they are excellent second-liners if you need more uninterrupted, regular income in 2022.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

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2. TSX:CWB (Canadian Western Bank)
3. TSX:EMP.A (Empire Company Limited)

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