



## 4 Top Monthly Paying Dividend Stocks to Build Your Passive Income

### Description

Having a passive income is always beneficial, as it would generate extra cash flows, which could help you sail through tough times easily. Meanwhile, investing in high-yielding dividend stocks would be one of the convenient and cost-effective means to earn passive income. So, if you would like to build a portfolio to earn a stable passive income, here are my four top bets that pay monthly dividends at healthier yields.

### Pembina Pipeline

With a high-dividend yield of 6.27%, **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is my first pick. The company operates a highly regulated business, with fee-for-service, take-or-pay, and cost-of-service contracts generating over 85% of its adjusted EBITDA. Supported by these stable cash flows, the company has maintained or raised its dividends since 1998, which is encouraging.

Meanwhile, Pembina Pipeline expects to [invest around \\$655 million](#) this year to increase its asset base. Additionally, the company has about \$4 billion of projects under development. Given its healthy growth prospects, the management expects its adjusted EBITDA to grow by 9% this year. So, I believe the company's dividend is safe.

### NorthWest Healthcare Technologies

**NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) could be an [excellent addition to your portfolio](#), given its high dividend yield of 5.83% and stable cash flows. Given its highly diversified and defensive portfolio, its occupancy and collection rate remained high, even during the pandemic, thus delivering stable cash flows. Also, its government-backed tenants and long-term contracts provide stability to its financials.

Meanwhile, NorthWest Healthcare is expanding its asset portfolio. It had acquired assets worth \$400 million last year and is working on closing deals across Australia and Europe. It has close to \$1 billion projects under the developmental stage. So, given its robust cash flows and healthy growth prospects,

I expect the company to continue paying dividends at a healthier yield.

## Pizza Pizza Royalty

My third pick is **Pizza Pizza Royalty** ([TSX:PZA](#)), which operates Pizza Pizza and Pizza 73 brand restaurants. Given its highly franchised model, the company fared better than its peers during the pandemic. Its investments in digital and delivery channels, consumer-centric safety measures, product innovation, and effective marketing campaign supported its financials.

Meanwhile, I expect these initiatives to continue to boost the company's financials in the coming quarters. Also, improvement in economic activities and higher vaccination could increase footfalls, thus driving the company's dine-in sales. With the easing of COVID-19 concerns, the company could also accelerate the expansion of its restaurant network. So, its growth prospects look healthy. Meanwhile, the company currently pays a monthly dividend of \$0.06 per share, with its forward yield at 5.97%. So, I am bullish on Pizza Pizza Royalty.

## Keyera

Another excellent addition to your portfolio could be **Keyera** ([TSX:KEY](#)), which is involved in the energy infrastructure business. It earns around 70% of its cash flows through long-term contracts, thus delivering stability to its cash flows. Supported by these steady and predictable cash flows, the company has raised its dividend at an annualized rate of 7% since 2008.

Meanwhile, Keyera has increased its storage capacity by 4.5 million barrels through its Wildhorse crude oil storage and blending terminal, which became operational in July. The company is also constructing the KAPS pipeline project, and the management hopes to put it into service in early 2023. The rising energy demand could also benefit the company. So, given its healthy growth prospects and a high dividend yield of 6.68%, I believe Keyera would be an excellent buy for income-seeking investors.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:KEY (Keyera Corp.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:PZA (Pizza Pizza Royalty Corp.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn

4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

#### **PP NOTIFY USER**

1. kduncombe
2. rnanjapla

#### **Category**

1. Dividend Stocks
2. Investing

#### **Date**

2025/07/19

#### **Date Created**

2022/01/14

#### **Author**

rnanjapla

default watermark

default watermark