



## Passive-Income Investing: 3 Top Dividend Stocks Yielding up to 8.3%

### Description

The **S&P/TSX Composite Index** was up 177 points in late-morning trading on January 17. North American stocks have responded well to the uncertainty that has sprouted from the Omicron COVID-19 variant. However, investors should be cautious, as the Bank of Canada and the U.S. Federal Reserve prepare to hike benchmark interest rates. This could generate volatility in the near term. In this environment, it is nice to be able to rely on passive income with a mix of high-yield and dependable dividend stocks. Today, I want to look at three of my favourite [dividend stocks](#) that fit the bill.

### This investment manager offers monster passive income

**Fiera Capital** ([TSX:FSZ](#)) is a Montreal-based company that operates as an employee-owned investment manager. Shares of this dividend stock have dropped 9.2% year over year at the time of this writing. It has dropped 2.2% so far in 2022.

Investors can expect to see Fiera's fourth-quarter and full-year 2021 earnings on March 16, 2022. The company unveiled its third-quarter 2021 earnings on November 11. It saw assets under management (AUM) increase \$1.3 billion from June 30, 2021, to \$180 billion. Meanwhile, adjusted net earnings in the year-to-date period reached \$116 million — up from \$96.9 million in the year-to-date period in 2020.

If you are on the hunt for [passive income](#), Fiera should be on your short list. This dividend stock offers a quarterly distribution of \$0.215, which represents a monster 8.3% yield.

### Don't sleep on this dependable dividend stock in this uncertain climate

**Corby Spirit and Wine** ([TSX:CSW.A](#)) is a Toronto-based company that manufactures, markets, and imports spirits and wines. Some of its top brands include Wiser's whisky, Polar Ice Vodka, Lot 40 Canadian Whisky, and Ungava Premium Gin. This dividend stock has dropped 4.3% from the prior year. The stock is up 1.2% to start 2022.

The alcohol industry has proven very robust during the COVID-19 pandemic. Investors can rely on this to continue in 2022 and beyond. In Q3 2021, Corby saw adjusted revenue drop 9% from the prior year. This was due to supply chain delays that have impacted the company.

This dividend stock has dipped in the year-over-year period, but it does offer something for those seeking passive income. It last paid out a quarterly dividend of \$0.24 per share. That represents a strong 5.6% yield.

## Count on passive income with this ironclad, bulletproof dividend stock

**Hydro One** ([TSX:H](#)) is the third dividend stock I'd look to snatch up to start 2022. Investors can rely on Ontario's top utility for years to come as it has delivered [dividend growth](#) in every year since its TSX debut. Shares of this dividend stock increased 18% in 2021. The stock has dropped 3.5% in the opening weeks of 2022.

In Q3 2021, Hydro One delivered earnings per share of \$0.50 — up from \$0.47 in the third quarter of 2020. It achieved this growth due to improved transmission and distribution rates. Hydro One stock offers a favourable price-to-earnings ratio of 19.

Passive-income investors should be attracted to Hydro One's promising history of dividend growth. It currently offers a quarterly dividend of \$0.266 per share. That represents a 3.3% yield.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:CSW.A (Corby Spirit and Wine Limited)
2. TSX:FSZ (Fiera Capital Corporation)
3. TSX:H (Hydro One Limited)

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1. aocallaghan
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#### **Author**

aocallaghan

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