



The 4 Best Dividend Stocks to Own in Your Retirement Portfolio

Description

Before our lives were rocked by the COVID-19 pandemic, I'd looked at [one major retirement mistake](#) to avoid going forward. At the time, I'd argued that expecting to work forever was a dangerous mistake for retirement investors to make. Investors will be much better off if they plot out their financial plan and look to meet the goals that will allow them to eventually retire. Today, I want to look at some of the best dividend stocks to buy in your [retirement portfolio](#).

Here's a future Dividend King you can trust for the long term

Fortis ([TSX:FTS](#))([NYSE:FTS](#)) is a St. John's-based utility holding company. This dividend stock was down 5.3% in 2022 as of mid-afternoon trading on February 16. Its shares have climbed 11% in the year-over-year period.

The company released its final batch of 2021 earnings on February 11. For the full year, Fortis reported adjusted net earnings of \$1.21 billion compared to \$1.19 billion in the previous fiscal year. Meanwhile, adjusted basic earnings per share rose marginally to \$2.59.

Fortis's five-year capital plan, which was recently bolstered to \$20 billion, projects to increase its rate base from \$31.1 billion in 2021 to \$41.6 billion by 2026. It aims to achieve annual dividend growth of 6% through 2025 on the back of this growth. The company has already achieved 47 consecutive years of dividend increases. This would make Fortis the first Dividend King, having achieved at least 50 straight years of dividend growth, on the TSX. That makes this dividend stock a perfect target for your retirement portfolio.

This REIT offers nice income and dependability in your retirement portfolio

Northwest Healthcare REIT ([TSX:NWH.UN](#)) is a real estate investment trust (REIT) that offers its shareholders exposure to a global portfolio of high-quality real estate. This REIT has been a fantastic

defensive dividend stock to stash during the pandemic. Shares of Northwest have dropped 2% so far this year. The REIT is up 3.6% from the same time in 2021.

In Q3 2021, the company reported constant currency adjusted same-property NOI growth of 2.4% compared to the previous year. Meanwhile, total assets under management jumped 15% to \$8.5 billion. Shares of this dividend stock possess a very attractive P/E ratio of 6.6 at the time of this writing. It offers a [monthly dividend](#) of \$0.067 per share, which represents a strong 5.9% yield.

Why I'm still stacking this energy stock in 2022

Suncor ([TSX:SU](#))([NYSE:SU](#)) is a top Canadian energy stock that has thrived along with the broader oil and gas sector over the past year. Shares of this dividend stock have climbed 14% in 2022. The stock has jumped 59% in the year-over-year period.

The price of WTI crude rose above the US\$90 mark for the first time since 2014. In the fourth quarter of 2021, Suncor reported adjusted funds from operations of \$3.14 billion, or \$2.17 per common share — up from \$1.22 billion, or \$0.80 per common share, in the previous year. Suncor is still trading in favourable territory compared to its industry peers. It offers a quarterly dividend of \$0.42 per share, which represents a 4.4% yield.

One more dividend stock to add to your retirement portfolio today

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is a Montreal-based telecommunications company. Shares of this dividend stock have increased 1% so far this year. The stock has climbed 20% in the year-over-year period.

It unveiled its final batch of 2021 earnings on February 3. BCE delivered adjusted EBITDA growth of 1% compared to the fourth quarter of 2020. Meanwhile, it delivered total media revenue growth of 7.3%. Shares of this dividend stock last had a solid P/E ratio of 20. It offers a quarterly dividend of \$0.92 per share, representing a strong 5.5% yield.

CATEGORY

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3. NYSE:SU (Suncor Energy Inc.)
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Author

aocallaghan

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