



How to Easily Earn \$265/Month of Low-Risk Passive Income

Description

Having a passive-income strategy in any investment portfolio is a good idea. Stock markets can fluctuate drastically day to day. This is especially true when there are numerous economic and geopolitical challenges both domestically and internationally. That is why a steady, consistent passive-income stream from high-quality stocks is a great portfolio hedge. When capital returns are not available, investors still capture a tangible cash return every month.

Passive income can hedge stock market volatility

All you need to build a simple passive-income stream is capital and patience. If you had \$60,000 to invest today, you could build a high-quality portfolio of dividend-paying stocks. In fact, you could earn as much as \$265 every single month. While I would recommend a portfolio of at least five or more different stocks, here are three quality **TSX** stocks that could help you reach \$265 of monthly passive [dividend](#) income.

A high-yielding Canadian infrastructure stock

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) offers one of the most attractive dividend yields on the TSX today. This passive-income stock yields just under 6%. It pays a \$0.21 dividend every month. If you put \$20,000 into this passive-income stock, you would earn roughly \$99 every month.

There are reasons you could do even better going forward with this stock. Pembina just announced a very interesting [venture merger with KKR](#), a large American asset manager. This will combine several natural gas processing, midstream, and pipeline operations under one platform. Management expects the combination will strengthen its balance sheet and be accretive from a cost/operational synergy perspective.

Upon closing, Pembina hopes to bolster its dividend by 3.6% and buyback around \$150 million of stock. All combined, this could present both a nice dividend and growth opportunity for shareholders.

Healthcare properties for passive income

Another passive-income stock worth buying for [monthly dividend income](#) is **Northwest Healthcare REIT (TSX:NWH.UN)**. It owns and manages healthcare properties (hospitals, medical office buildings, and life science properties) in Canada, Australia, Brazil, and Europe. This is an attractive asset class, because of its essential nature in society.

Consequently, the REIT captures very predictable cash flows from long-term leases (14 years on average). The great part is many of these leases are inflation indexed, so that helps offset the effects of inflation on their operations.

Today, the REIT yields 5.84%. It pays a monthly dividend of \$0.06667 per unit. If you put \$20,000 into this passive-income stock, you would earn around \$97.30 per month.

A top industrial real estate stock

Another attractive real estate stock for monthly passive income is **Dream Industrial REIT (TSX:DIR.UN)**. Like Northwest, it operates an international portfolio of warehousing, distribution, and logistics properties in Canada, the United States, and Europe.

Dream just issued some shares to the market, and the stock pulled back. Today, looks like an attractive entry point. Over the pandemic, the company has significantly expanded its portfolio and improved its balance sheet. Demand for industrial property has been strong. Dream has been seeing mid- to high-teens rental rate growth. In 2021, this resulted in funds from operation per share increasing 15%, even above its 10% target range.

This passive-income stock yields 4.13% today. If you put \$20,000 into this name, it would equate to \$68.80 per unit of passive income every month. 2022 should be just as good as 2021, so investors may even enjoy a nice dividend increase somewhere along the way.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:DIR.UN (Dream Industrial REIT)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)

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