



RRSP Investors: 3 High-Yield Dividend Stocks to Buy Now

Description

Last summer, I'd discussed how the COVID-19 pandemic had impacted retirement plans for many Canadians. The decline of defined-benefit pension plans in the private sector should drive Canadians to invest early and often in a retirement portfolio. Today, I want to look at some of the best high-yield [dividend stocks](#) to stash in a Registered Retirement Savings Plan ([RRSP](#)). Let's jump in.

RRSP investors can count on monthly income with this energy stock

The oil and gas sector have been on fire since the beginning of 2021. That has continued to be the case in 2022, as prices have soared to record highs due to the ongoing Russia-Ukraine conflict. RRSP investors may want to target an energy stock like **Keyera** ([TSX:KEY](#)) in this climate. This Calgary-based company is engaged in the energy infrastructure business in Canada. Its shares have climbed 6.5% in 2022 as of early morning trading on March 22.

Keyera unveiled its fourth-quarter and full-year 2021 earnings on February 16, 2022. Adjusted EBITDA hit an annual record of \$956 million in 2021 compared to \$874 million in the previous year. Meanwhile, net earnings surged to \$324 million over \$62 million in 2020.

Shares of this dividend stock possess a favourable price-to-earnings (P/E) ratio of 20. Better yet, RRSP investors can count on its monthly distribution of \$0.16 per share. That represents a tasty 6.2% yield.

Here's a dependable dividend stock you can trust for years to come

Great-West Lifeco ([TSX:GWO](#)) is a Winnipeg-based company that is engaged in the insurance and financial services industries. The dividend stock has dropped 5.3% so far this year. Its shares are still up 8.2% in the year-over-year period.

The company released its final batch of 2021 earnings on February 9. Great-West reported net earnings of \$3.12 billion compared to \$2.94 billion in the previous year. Moreover, net earnings per share jumped to \$3.36 over \$3.17.

RRSP investors can rely on this dependable dividend stock for the long term. It offers a quarterly distribution of \$0.49 per share, which represents a strong 5.4% yield. Great-West last had a P/E ratio of 10, putting Great-West in attractive value territory.

One more dividend stock I'd add to your RRSP today

Capital Power ([TSX:CPX](#)) is the third dividend stock I'd look to snatch up in an RRSP in late March. This Edmonton-based company is engaged in the development, acquisition, ownership, and operation of [renewable](#) and thermal power generation facilities in North America. Shares of this dividend stock have jumped 4.7% in 2022. The stock is up 12% from the previous year.

Investors got to see Capital Power's fourth-quarter and full-year 2021 results on February 24. It reported adjusted EBITDA of \$1.12 billion in 2021 — up from \$955 million in the previous year. Moreover, adjusted funds from operations were reported at \$605 million or \$5.40 per share — up from \$522 million, or \$4.96 per share in 2020.

This green energy stock is trading in solid value territory compared to its top competitors. RRSP investors can also count on its quarterly dividend of \$0.547 per share, representing a 5.3% yield.

CATEGORY

1. Dividend Stocks
2. Investing

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2. TSX:GWO (Great-West Lifeco Inc.)
3. TSX:KEY (Keyera Corp.)

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