# 3 Low-Risk Canadian Stocks to Buy for Your Retirement Portfolio

## Description

Due to their reduced earning capacity, increased healthcare spending, and longevity risks, retirees' risk-taking abilities are lower. So, they should invest in companies that are fundamentally strong, generate stable cash flows, and pay dividends at a healthier rate. Considering these factors, here are my three top picks that you can add to your retirement portfolio right now.



## Fortis

**Fortis** (TSX:FTS)(NYSE:FTS) operates low-risk utility businesses serving over 3.4 million customers. With 99% of regulated assets, Fortis's financials are primarily immune to market volatilities, thus allowing it to enhance shareholders' returns through consistent dividend hikes. The company has raised its dividend for the last 48 consecutive years. Its forward yield currently stands at a healthy 3.31%.

Meanwhile, the company expects to grow its rate base at a CAGR of 6% over the next five years, with a committed capital investment of $20 billion. The rate base growth, favourable rate revisions, and solid underlying business could boost its earnings in the coming years. Amid the expectation of higher cash flows, Fortis's management hopes to increase its dividends at an annualized rate of 6% through 2026. So, I believe Fortis would be an excellent buy for retirees.

## NorthWest Healthcare Properties REIT

**NorthWest Healthcare Properties REIT** (TSX:NWH.UN) is another excellent stock to add to your retirement portfolio, given its diversified and defensive healthcare assets. Its occupancy and collection rate remain high irrespective of the economic cycle. Further, its long-term contracts with tenants and government-supported tenants strengthen its financials and cash flows. So, the company is well equipped to pay dividends at a healthier rate. Its forward dividend yield currently stands at a juicy 5.8%.

Meanwhile, the company recently raised around $172.5 million through equity offerings. The proceeds would partially fund the acquisition of healthcare facilities in the United States worth $764.3 million. The company is also expanding its asset base in Australia, Europe, and Canada. So, given its healthy growth prospects and reliable cash flows, I expect NorthWest Healthcare would be an excellent addition to your portfolio.

## Enbridge

**Enbridge** (TSX:ENB)(NYSE:ENB) is a midstream energy company that operates over 40 diverse revenue-generating assets. It earns around 98% of its adjusted EBITDA from regulated assets or long-term contracts, thus delivering reliable cash flows. Supported by these solid cash flows, the company has been paying dividends for the last 67 years. It has raised its dividend for 27 years at a CAGR of over 10%. With a quarterly dividend of $0.835/share, with its forward yield currently at a juicy 5.72%.

After delivering $10 billion of projects last year, Enbridge plans to invest $5-$6 billion annually for the next three years. Along with these investments, the increased throughput of its liquid pipeline segment due to the rising energy demand could drive its financials in the coming years. Meanwhile, the management projects its DCF per share to grow at an annualized rate of 5-7% over the next three years. With a total availability of liquidity standing at $6.5 billion, the company’s financial position also looks healthy. So, I believe Enbridge’s dividend is safe.



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rnanjapla