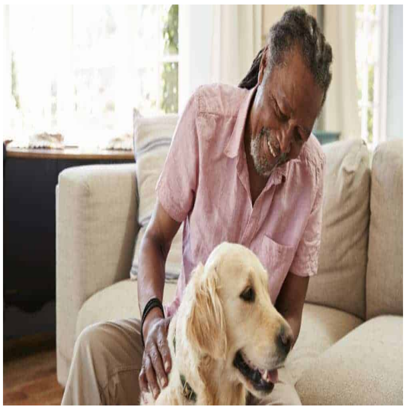

# Retirees: Top TSX Stocks to Earn Worry-Free Passive Income

### Description

Retirees looking for investments that could fetch them worry-free income could consider buying the shares of **Fortis** (TSX:FTS)(NYSE:FTS), **Canadian Utilities** (TSX:CU), **Enbridge** (TSX:ENB)( NYSE:ENB), **Telus** (TSX:T)(NYSE:TU), and **TC Energy** (TSX:TRP)(NYSE:TRP). Let's look at reasons why retirees could depend on these TSX stocks.



## Fortis

Fortis's rate-regulated business, predictable cash flows, and solid track record of dividend payments are why it is a safe stock to buy. Its low-risk business, resilient cash flows, and continued rate base growth have led the company to increase its dividend for 48 consecutive years.

Management expects its rate base to increase by $10.5 billion over the next five years, which will boost its earnings and dividend payments. It also expects to grow its dividend by 6% annually through 2025 and offers a well-protected yield of 3.3%.

## Canadian Utilities

Next up are the shares of Canadian Utilities. This company has increased dividend for 50 consecutive years, making it one of the most reliable stocks to earn a passive income that would grow with you. Its strong base of regulated and contracted assets and productivity saving measures support its cash flows and drive payouts.

Canadian Utilities continues to invest in regulated and contracted assets to expand its high-quality earnings base and drive future dividend growth. Besides a growing rate base, energy transition opportunities and focus on new growth platforms bode well for growth. One can earn a yield of 4.4%.

## Enbridge

This energy company has been growing its dividend at a solid pace for about 27 years. Notably, Enbridge's diversified cash flows, long-term contracts, inflation-protected revenues, and investments in growth have led the company to pay a consistent dividend and regularly increase the same.

The strength in its core business, investments in conventional and low-carbon energy projects, strong energy demand, and higher utilization across each business segment provide a solid growth foundation. Thanks to the continued growth in its distributable cash flows, it remains on track to increase its dividend further in the coming years. Retirees can earn a solid dividend yield of 6% by investing in Enbridge.

## Telus

Through its multi-year dividend-growth program, Telus consistently returns cash to its shareholders. Its payouts are supported by its ability to drive user growth and deliver strong profits. It's worth mentioning that since 2004, Telus has paid nearly $15.7 billion in dividends.

Telus's strong investments in the 5G network, broadband build, and product development could continue to drive its customer base and profitability. Moreover, its diverse asset mix and focus on operating efficiency bode well for earnings and future payouts. Telus stock yields 4.3%.



## TC Energy

TC Energy's regulated and contracted assets generate predictable cash flows and drive higher dividend payments. Moreover, its focus on efficiency savings cushions its bottom line. Thanks to its resilient cash flows, TC Energy has increased its dividend for 22 consecutive years.

Its ability to generate strong cash internally, $24 billion secured capital program, strong energy demand, and high asset utilization rate imply that TC Energy could continue to grow its future dividend. TC Energy expects to hike its dividend by 3-5% annually, while it yields 4.9%.

**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. NYSE:ENB (Enbridge Inc.)
2. NYSE:FTS (Fortis Inc.)
3. NYSE:TRP (Tc Energy)
4. NYSE:TU (TELUS)
5. TSX:CU (Canadian Utilities Limited)
6. TSX:ENB (Enbridge Inc.)
7. TSX:FTS (Fortis Inc.)
8. TSX:T (TELUS)
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