



## 3 Dividend Stocks You Should Buy in June 2022

### Description

For many investors, a realistic financial goal is to have your investments be able to replace the income you receive from your job. Although this won't happen overnight, it *is* attainable for the average person to do. All it takes is consistency and patience. Investors need to be able to find excellent companies and continue to consistently add to those positions over time.

In this article, I'll discuss three [dividend stocks](#) that you should buy in June 2022. Doing so could help you get that much closer to achieving your financial goals.

### Start with the best

If you're looking for passive income, the first company that you should always consider is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). This company provides regulated gas and electric utilities to more than three million customers across Canada, the United States, and the Caribbean. Because of the nature of its business, Fortis is considered a "recession-proof company." This means that it doesn't tend to see any major slowdowns in its business during a recession. That makes it a very stable company and a suitable one to hold for dividend investors.

When it comes to its dividend, Fortis has a very impressive history. At 47 years, it holds the second-longest active dividend-growth streak in Canada. To put this amazing streak into perspective, the next longest dividend-growth streak is only 31 years long. That's more than a decade-and-a-half shorter than that of Fortis!

### Buy one of the banks

Passive-income investors should also consider buying shares of the Canadian banks. This industry is dominated by the Big Five, which is a group of well-recognized companies. These five banks have established a very formidable moat within the country, making it difficult for smaller competitors to displace their position atop the industry. Of that group, my top pick is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). I like this company for its [remarkable diversification](#).

Bank of Nova Scotia is known as a Canadian Dividend Aristocrat. It has managed to increase its dividend in each of the past 11 years. However, that statistic isn't what I find the most impressive about this company's dividend history. Bank of Nova Scotia has paid shareholders a portion of its earnings since it first established a dividend in 1833. That means that it has been paying a dividend for 189 consecutive years!

## Choose this underrated company

Finally, investors should consider buying shares of **Alimentation Couche-Tard** ([TSX:ATD](#)). For those that are unfamiliar, Alimentation Couche-Tard operates convenience stores. You may also recognize some of the other banners it operates under. This includes Mac, On the Run, Circle K, and many more. All considered, Alimentation Couche-Tard operates more than 14,000 locations across 15 countries.

This company is an excellent dividend stock. However, it doesn't get as much attention as it should. Investors should note that Alimentation Couche-Tard's dividend is growing at an extremely fast rate. Over the past five years, its dividend has grown at a CAGR of 19.6%. That greatly outpaces even this year's ridiculous inflation rate.

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