



3 TSX Stocks With High Dividend Yields

Description

There are a huge amount of **TSX** stocks out there with high dividend yields that Motley Fool investors can eat up right now. The TSX today is filled with them with this [bear market](#). However, high yields don't necessarily mean great stocks.

In fact, you could end up *losing* the same amount you're making in passive income if you choose a poor stock. All that work and patience will be for nothing. So, today, I'm going to help you identify three TSX stocks bound for gains. Furthermore, each offers substantial dividend yields.

Slate Grocery REIT

First up, **Slate Grocery REIT** ([TSX:SGR.U](#)) is a strong company to consider for passive income. It's one of the TSX stocks that offers stability thanks to its [real estate](#), which is focused on grocery store chains. These chains continue to grow across the United States as the company expands.

Long lease agreements and high occupancy rates allow this company to continuously bring in cash flow. In fact, shares are actually *up* 2.21% year to date at the time of writing. Yet it remains in value territory, trading at 11.7 times earnings.

Slate offers a 6.07% dividend yield among passive-income-producing TSX stocks.

Fiera Capital

Want an even higher dividend yield? Consider **Fiera Capital** ([TSX:FSZ](#)). It's one of the TSX stocks in the financial sector, and even this company isn't down all that much. In fact, it's beating the TSX today, which is down about 10% year to date compared to Fiera, which is down just 7.8%.

Fiera invests in growth and value stocks on the TSX today, and it's one of the TSX stocks that's done quite well over the years. This is why it's able to create such high passive income. It's not in value territory, trading at 17.8 times earnings, but it's still a great buy. That's especially considering it's grown

115% in the last 10 years alone!

Fiera stock has a dividend yield of 9.31% as of writing for Motley Fool investors.

Acadian Timber

Now for something down the middle, **Acadian Timber** ([TSX:ADN](#)) is another strong option. Lumber prices are rising, and that's led to a short-term problem for this company — one that will eventually be resolved, as the country, and really, the continent, needs lumber — especially during a housing crisis in both Canada and the United States.

Shares of the company are down 9.4% year to date, trading at 16.5 times earnings and just one times book value. Pricing remains strong for lumber, and Acadian is likely to see this help its balance sheet, especially as demand bulks up. Meanwhile, it's still a valuable buy during this bear market for Motley Fool investors.

Acadian Timber offers a 6.89% dividend yield to create some more stellar passive income.

Bottom line

High dividend yields aren't everything, which is why I didn't focus on double-digit dividend yields in this piece. It would have been relatively easy, but these are strong companies that offer sustainable growth. And that's exactly what Motley Fool investors need from their TSX stocks today.

CATEGORY

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TICKERS GLOBAL

1. TSX:ADN (Acadian Timber Corp.)
2. TSX:FSZ (Fiera Capital Corporation)
3. TSX:SGR.U (Slate Retail REIT)

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