



## Have \$1,000? 3 All-Weather Dividend Stocks to Buy and Hold Forever

### Description

Investing in stocks can be rewarding in the long term. Further, several corporations enhance their shareholders' value through regular dividend payments. This presents an opportunity for investors to earn steady income irrespective of the volatility in the market.

What's more? A few TSX stocks have been paying dividends for more than two decades, implying investors can rely on them for regular passive income, regardless of the economic situation.

So, if you can spare \$1,000, consider buying and holding these all-weather dividend stocks for a lifetime of passive income.

### Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is among the most reliable dividend-paying stocks, and there are good reasons for that. It has been growing its dividend for 27 years. Meanwhile, it raised its dividend, even amid a challenging business environment, which reflects the strength and resiliency of its cash flows.

It's worth mentioning that Enbridge has about 40 diverse cash flow streams. Meanwhile, its investment-grade customers, inflation-protected EBITDA, and a solid mix of conventional and renewable energy assets positions it well to generate strong distributable cash flows that support its payouts.

Enbridge is well positioned to benefit from organic growth opportunities. The company aims to bring multi-billion-dollar capital projects into service in the coming years, which will likely boost its revenue and earnings. Besides its strong capital investments, Enbridge will likely benefit from the modernization of its assets, expansion of renewable capacity, and solid export strategy.

Enbridge has multiple positives that support its payouts. Meanwhile, it offers a tempting dividend yield of 6.2%.

## Fortis

The list of all-weather dividend stocks won't be complete without including **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). It is one of the [safest stocks](#) to invest in amid all market conditions. Fortis owns and operates 10 regulated utility businesses. These low-risk businesses generate predictable cash flows that comfortably cover its current payouts and support dividend growth.

Thanks to its conservative business mix, Fortis stock remains immune to wild market swings and adds stability to your portfolio.

Its resilient and growing cash flows have allowed the company to enhance its shareholders' value through higher dividend payments. For context, Fortis has raised its dividend for 48 years. Further, it plans to grow its dividend at a CAGR of 6% through 2025.

Its dividend-growth forecast is based on its growing rate base. Through its solid capital investments, Fortis expects to increase its rate base by \$10.5 billion through 2026. Moreover, its growing renewable power-generation capabilities bode well for growth. Investors can earn a yield of 3.6% by investing in Fortis stock.

## Bank of Montreal

Canadian banks are famous for regularly paying dividends. One of the top Canadian banks is **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)), which has paid a dividend for 193 years. Meanwhile, Bank of Montreal's dividend has grown at a CAGR of more than 4% in the last decade.

Its ability to drive volumes, operating leverage, and solid earnings growth support its payouts. Meanwhile, it is currently offering an attractive yield of 4.5%.

Its diversified revenue base, ability to drive loans and deposit volumes, higher interest rates, solid credit quality, and improving efficiency will likely support its earnings and dividend payouts.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:FTS (Fortis Inc.)
4. TSX:BMO (Bank Of Montreal)
5. TSX:ENB (Enbridge Inc.)
6. TSX:FTS (Fortis Inc.)

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