



3 Dividend Stocks With Yields Higher Than Inflation

Description

Inflation has been horrible for Canadians, and it doesn't seem to be [slowing down](#). After hoping there would be some slowing in June, Canadians instead learned inflation rose 8.1%. Luckily, you can use dividend stocks to combat rising prices.

That means, however, finding dividend stocks that have a yield either equal to, or higher than, inflation. But don't worry, I've got you covered with these three stocks.

Fiera Capital

Fiera Capital ([TSX:FSZ](#)) currently holds a dividend yield of a whopping 9.43%. The financial institution has made a name for itself by being one of the dividend stocks with the highest yield, while also growing from its smart investments.

Shares of Fiera are down 8.5% year-to-date, which is less than the decline in the **TSX** today of about 9.5%. Over the last decade, Fiera shares have climbed 118%, giving it a compound annual growth rate (CAGR) of 8.1%.

Finally, it's one of the dividend stocks that's boasted a CAGR of 10.4% in its dividend over the last decade! So a \$5,000 investment would certainly help you fight inflation, bringing in passive income of \$467 per year.

Chemtrade

Chemtrade Logistics Income Fund ([TSX:CHE.UN](#)) is another strong option with a dividend yield of 7.28%. Not as high as Fiera's, but it offers more growth. It's a cyclical stock that tends to do well when the market does poorly, so it provides you with returns when other dividend stocks may not.

Shares of Chemtrade are up 19% year-to-date, and 18% in the last decade. That's a CAGR of just 1.67%. So as you can see, the stock price stays pretty steady when you hold it. However, you can still

buy it on the TSX today for its superb dividend yield.

That dividend has remained unchanged over the last few years, so this company is nothing if not consistent. Even still, it's a high yield that would turn a \$5,000 investment into \$354 in annual passive income.

Slate Grocery

Finally, **Slate Grocery REIT** ([TSX:SGR.UN](#)) is a great mix of both when it comes to fighting inflation with dividend stocks. The United States-anchored grocery-chain owner currently has a dividend yield of 7.54% on the TSX. Further, the company has been doing well since it's in the essential service industry.

Shares of Slate are up about 6% year-to-date. It doesn't have as much history as the others, but in the last five years alone shares have grown 70%. That's a CAGR of 11.2%.

Then there's the dividend for this real estate investment trust. It's only grown at a CAGR of 0.44%, but the yield is still quite high. An investment of \$5,000 would deliver \$378 in annual passive income among your dividend stocks.

Foolish takeaway

Inflation sucks, but [dividend stocks](#) can help. While these may be shorter-term holds than I would usually recommend, they're fantastic to have while you need the income and adjust to inflation. Then afterwards, you can take your earnings and put it towards long-term companies that will continue to bring you wealth.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CHE.UN (Chemtrade Logistics Income Fund)
2. TSX:FSZ (Fiera Capital Corporation)
3. TSX:SGR.U (Slate Retail REIT)

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