



3 TSX Stocks With High Dividend Yields

Description

Are you looking for some great stocks to buy with high dividend yields? Fortunately, the market gives us plenty of options to choose from, including some of the [best dividend stocks](#) on the market. Here are several great options to add to your portfolio today.

The stock everyone knows but still dismisses

Some of the best investments are those that we interact with on a daily basis, yet we often fail to realize their full potential.

Manulife Financial ([TSX:MFC](#))([NYSE:MFC](#)) fits that description perfectly. The insurance behemoth boasts one in three Canadians as a customer. That incredible level of saturation has pushed Manulife to foreign markets to realize further growth.

What Manulife did to accelerate that growth was nothing short of genius. The company established exclusivity agreements with regional partners in nearly all Asian markets as a conduit to market its insurance products.

Keep in mind that there is a huge explosion of wealth in Asian markets, with many looking for the financial products that Manulife offers. This allowed the company to spin up a rapid presence in multiple markets. That growth is set to continue for the long-term, despite pandemic-related pullbacks.

One such pullback was the company's most recent quarterly results. The \$1.09 billion, or \$0.53 per share, earned in the quarter fell short of the \$2.65 billion, or \$1.33 per share, reported last year.

Despite that drop, the long-term potential for Manulife is huge, and the recent pullback should be seen as an opportunity.

That potential, when considered with Manulife's dividend (which carries a yield of 5.41%), handily pushes the stock onto any list of high dividend yields.

A diversified business with a juicy dividend

Continuing on the thread of everyday businesses, let's take a moment to talk about **Exchange Income** ([TSX:EIF](#)). Exchange owns over a dozen subsidiary businesses that are classed into two broad categories: aviation and manufacturing.

Those businesses have several key points in common. Specifically, they all provide a necessary service where there is little competition and, more importantly, generate free cash for the company.

Those businesses serve an extremely niche yet important segment of the market. On the aviation front, this includes flight schools, medevac services, and passenger and cargo flights to Canada's remote north.

On the manufacturing front, the list of companies includes cell tower construction and unique window-wall installations used for large buildings.

That uniquely diversified mix of businesses generates a healthy cash flow for Exchange, which is, in turn, returned to investors in the form of a juicy monthly dividend. The current yield works out to a tasty 4.90%.

A top bank to round out the list

Canada's big banks are stellar investments, more than earning a place on a list of stocks with high-dividend yields. One option from that big bank club that is often dismissed is **National Bank** ([TSX:NA](#)).

National Bank is the sixth-largest lender in Canada and lacks the exposure and international growth that its larger peers often boast. In fact, in the case of National Bank, most of the company's revenue stems from its home province of Quebec.

That's not to say National doesn't have a presence outside Canada or in other provinces. One-third of the company's revenue comes from other provinces, and nearly 15% of revenues come from operations outside Canada.

National is a diversified smaller sibling to the other big banks in nearly every respect. The one exception is with its dividend. The 3.94% yield on offer punches above some of its larger peers. The nearly 36% payout on that dividend is well-funded, and the bank continues to provide annual upticks.

In short, National is a great pick as part of a larger, well-diversified portfolio.

As with the other stocks on this list, buy them, hold them, and watch them grow while earning a handsome income.

CATEGORY

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TICKERS GLOBAL

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:EIF (Exchange Income Corporation)
3. TSX:MFC (Manulife Financial Corporation)
4. TSX:NA (National Bank of Canada)

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Author

dafxentiou

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