



## 5 Top Canadian Stocks for a Lifetime of Passive Income

### Description

Irrespective of the economic trajectory, investors can continue to earn steady passive income through stocks. It's worth mentioning that several Canadian companies have been paying and growing their dividends for decades. This reflects the resiliency of their businesses and ability to increase earnings, implying one can rely on these stocks for regular passive income amid all market conditions.

So, if you plan to invest in stocks that can deliver regular passive income for decades, consider investing in these five Canadian stocks.

### Bank of Montreal

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) has the longest dividend payment history (paid dividend for 193 years) among all Canadian corporations. Furthermore, this banking giant has increased its dividend at a CAGR (compound annual growth rate) of over 4% in the last decade.

Its solid balance sheet, high-quality asset base, and ability to generate solid earnings growth indicate that investors can comfortably rely on it for regular passive income. Bank of Montreal stock is yielding over 4% at current price levels. Meanwhile, its low dividend-payout ratio is sustainable in the long term.

### Canadian Utilities

Next up on my list is **Canadian Utilities** ([TSX:CU](#)) stock. This company operates a low-risk utility business and is popular for increasing its dividend for 50 years in a row (the highest among Canadian stocks). Its payouts are covered through the regulated and contracted asset base that accounts for almost all of its earnings.

Canadian Utilities continues to invest in regulated and contracted assets that will expand its earnings base further and drive higher dividend payments. It offers a dividend yield of 4.3%, which is reliable.

## Fortis

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is a [safe stock to invest](#) in for a lifetime of passive income. It operates a low-risk utility business that remains relatively immune to economic cycles. Its rate-regulated assets account for 99% of its earnings and generate predictable cash flows to support future payouts. Fortis has grown its dividend for 48 years and projects 6% annualized growth in its future dividend through 2025.

Its strong capital investments will drive its rate base higher. This, in turn, would expand its earnings base and support dividend payments. Also, its growing renewable power-generation capabilities augur well for future growth. Fortis offers a well-protected dividend yield of 3.5%.

## Enbridge

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) has been paying a dividend for 67 years. Meanwhile, since 1995, it increased the same at a CAGR of 10%. What's more? This energy infrastructure company is yielding 6.2%. Its strong dividend payment and growth history, and solid yield make Enbridge a must-have for passive income.

Investors can earn a worry-free passive income through Enbridge stock. Its diverse cash flows (it owns over 40 cash streams), strong secured capital projects, benefits from new projects placed into service, growing renewable power-generation capabilities, and recovery in energy demand position it well to deliver solid shareholders' returns.

## TC Energy

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) has raised its dividend for 22 years at a CAGR of 7%. Moreover, it is on track to grow its dividend further at a CAGR of 3-5% in the coming years. Its regulated and contracted assets, high asset utilization rate, and multi-billion-dollar secured capital projects augur well for growth and will support its payouts.

Further, as 95% of its adjusted earnings before interest, taxes, depreciation, and amortization comes from regulated and contracted assets, its payouts are well covered. Investors can get a high yield of 5.6% by investing in TC Energy stock.

### 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. NYSE:TRP (Tc Energy)

5. TSX:BMO (Bank Of Montreal)
6. TSX:CU (Canadian Utilities Limited)
7. TSX:ENB (Enbridge Inc.)
8. TSX:FTS (Fortis Inc.)
9. TSX:TRP (TC Energy Corporation)

#### **PARTNER-FEEDS**

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

#### **PP NOTIFY USER**

1. kduncombe
2. snahata

#### **Category**

1. Dividend Stocks
2. Investing

#### **Date**

2025/08/20

#### **Date Created**

2022/08/18

#### **Author**

snahata

default watermark

default watermark