



3 TSX Stocks With High Dividend Yields

Description

By building a source of passive income, investors can help supplement or even replace the income they receive from their jobs. Over the long run, this could help improve your day-to-day life, as it allows you to spend more time on the things you're passionate about. One way to boost your passive income is by investing in high-yield [dividend stocks](#). By that, I mean dividends that yield 3% or greater.

In this article, I'll discuss three **TSX** stocks investors should buy today.

This is one of the best dividend stocks around

When talking about Canadian dividend stocks, **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) stands out as an appealing company. This company provides regulated gas and electric utilities to more than three-million customers across Canada, the United States, and the Caribbean. Because it receives income on a recurring bases, its business provides Fortis with a very predictable source of revenue. That allows the company to plan for dividend distributions many years in advance.

Fortis is well-known among Canadians for its long dividend-growth streak. At 48 years, Fortis holds the second-longest dividend-growth streak in Canada. In addition, [the company](#) expects that it'll be able to continue growing its dividend until at least 2025, considering its current financial projections. As of this writing, Fortis offers investors a forward dividend yield of 3.62%. That means that a \$100,000 investment would give you \$3,620 in dividends annually.

A big company with a massive dividend

Telus ([TSX:T](#))([NYSE:TU](#)), in my opinion, is a very underrated company. I believe more people should hold this stock in their portfolio. It's one of the three large Canadian telecom companies and operates the largest telecom network. Its coverage area accounts for 99% of the Canadian population. However, that's not even the most appealing aspect of Telus's business. This company has also managed to establish itself as a major player in the healthcare space. It offers a suite of professional and personal healthcare solutions.

Telus is also very attractive in terms of its dividend. It has managed to increase its dividend distribution in each of the past 17 years. That makes it one of 20 TSX-listed companies to reach that milestone. Today, it offers investors a forward dividend yield of 4.50%. That means a \$100,000 investment would yield an annual dividend of \$4,500.

This stock has paid dividends for nearly two centuries

If you're interested in a stock that has a very long history of paying dividends, then consider **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). I will admit that nearly all of the Big Five Canadian banks could be good picks for your dividend portfolio. However, Bank of Nova Scotia has always stood out to me because its business seems the most promising over the long run. I attribute that potential to its dedication to expanding its international presence.

Regarding its dividend, Bank of Nova Scotia has been paying shareholders a portion of its earnings since July 1, 1833. That represents 189 consecutive years of dividend distributions. Today, Bank of Nova Scotia stock offers a forward dividend yield of 5.38%. That means that a \$100,000 investment would net you an annual dividend of \$5,380.

CATEGORY

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TICKERS GLOBAL

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2. NYSE:FTS (Fortis Inc.)
3. NYSE:TU (TELUS)
4. TSX:BNS (Bank Of Nova Scotia)
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