



## Love Passive Income? Make Friends With the 5 Best Canadian Dividend Aristocrats

### Description

If you are seeking regular income without worrying, you should consider adding [Dividend Aristocrats](#) to your portfolio. A Dividend Aristocrat is one that has uninterruptedly increased its dividends for five years. However, several Canadian corporations have been paying and growing their dividends for a very long time. So, for investors looking for a reliable passive income, here are my top five stocks that have increased dividends for at least 20 years.

### TC Energy

**TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)) has increased its dividend for 22 years at a CAGR (compound annual growth rate) of 7%. Its solid dividend track record reflects the strength of its business model that generates resilient cash flows. Notably, TC Energy owns and operates regulated and contracted assets that benefit from high utilization rate, and it delivers solid earnings and cash flows.

TC Energy's solid secured projects (it expects to sanction over \$5 billion of new projects per annum) and growing demand for energy will likely drive its cash flows and dividend payouts. It is confident in delivering 3-5% growth in its dividend annually in the coming years and is offering a solid dividend yield of 5.7%.

### Canadian National Railway

**Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) is another top stock for passive-income investors. The railroad company transports more than 300 million tons of products and materials annually. Over the years, it has significantly expanded its geographic footprint and consistently delivered solid earnings growth.

Thanks to its ability to consistently increase earnings, it has paid and raised its dividend for 26 years. Moreover, Canadian National's dividend grew at a CAGR of 16% during the same period. Looking

ahead, Canadian National is expected to benefit from growth in export volumes and freight rate increases. It offers a dividend yield of 1.9%, which is well protected.

## Enbridge

The third stock is from the [energy sector](#), which has increased its dividend for 27 years at a CAGR of 10%. I'm referring to **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), which is a must-have in a passive-income portfolio. It owns 40 diversified cash streams. Further, Enbridge benefits from long-term contracts with provisions to reduce price and volume risk. Also, it has creditworthy counterparties and benefits from a solid mix of conventional and renewable assets.

Enbridge is poised to deliver solid shareholder returns on the back of its multi-billion-dollar secured projects. Meanwhile, solid energy demand, strength in the base business, and benefits from acquisitions and new assets placed into service will support its cash flows and dividend payments. Enbridge stock offers a lucrative dividend yield of 6.3%.

## Fortis

Utility giant **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is among the most reliable bets on the TSX to generate passive income for life. It owns low-risk utility assets that generate predictable cash flows. Fortis has increased its dividend for 48 years thanks to its steady cash flows. Meanwhile, it expects a 6% growth in its dividend annually through 2025.

The company earns nearly all its income from rate-regulated utility assets. This implies that its payouts are safe. Furthermore, Fortis expects to increase its rate base at a CAGR of 6% over the next five years, which would support its dividend payments. Fortis offers a yield of 3.6% at current levels.

## Canadian Utilities

**Canadian Utilities** ([TSX:CU](#)) has the highest track record of dividend growth (it raised dividend for 50 years). Further, it operates a conservative utility business that generates predictable cash flows. Its solid payout history and low-risk business make it a dependable stock for passive-income investors.

Canadian Utilities continues to invest in regulated and contracted assets that would expand its earnings base and drive dividend payments. Meanwhile, it offers a dividend yield of 4.4%.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:FTS (Fortis Inc.)
4. NYSE:TRP (Tc Energy)

5. TSX:CNR (Canadian National Railway Company)
6. TSX:CU (Canadian Utilities Limited)
7. TSX:ENB (Enbridge Inc.)
8. TSX:FTS (Fortis Inc.)
9. TSX:TRP (TC Energy Corporation)

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snahata

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