



## Foolish Investors: Why You Should Consider a Dividend Investing Strategy in 2022

### Description

The **S&P/TSX Composite Index** was down 256 points in late-morning trading on September 13. Information technology and health care, two typically explosive sectors, were the worst performers on the day at the time of this writing. [Volatility](#) continues to rear its head in this choppy market, which should spur investors to consider alternative strategies. Today, I want to discuss how readers may want to pursue a Foolish [dividend investing strategy](#).

This strategy involves picking out dependable stocks that offer steady income. Below are three of my favourites to target as we approach the middle of September. Investors can count on consistent dividends in the months ahead instead of battling broader market turbulence.

### This super dividend stock is perfect to executive an income-oriented strategy

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is a Calgary-based energy infrastructure company, one of the largest on the planet. Shares of this top energy stock have climbed 11% in 2022 as of early afternoon trading on September 13. This has put the stock in the black in the year-over-year period.

In the second quarter of 2022, Enbridge reported distributable cash flow (DCF) of \$2.74 billion — up from \$2.50 billion in the second quarter of fiscal 2021. Meanwhile, DCF in the year-to-date period rose to \$5.81 billion over \$5.26 billion in the first six months of the prior year.

Foolish investors should gravitate to Enbridge for its impressive history of dividend growth. It has delivered 26 straight years of annual dividend increases. Enbridge currently offers a quarterly distribution of \$0.86 per share. That represents a tasty 6.2% yield.

### Foolish investors should target this future Dividend King

**Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) is a St. John's-based utility holding company. This dividend stock has increased 3% so far in 2022. Its shares are still up marginally in the year-over-year period. A Dividend King is a stock that has achieved at least 50 straight years of dividend growth. Fools who are pursuing a dividend investing strategy should strongly consider Fortis right now.

The company unveiled its second-quarter fiscal 2022 earnings on July 28. It reported adjusted net earnings per common share of \$0.57 — up from \$0.55 in the prior year. Meanwhile, it posted capital expenditures of \$1.9 billion in the first half of fiscal 2022. That puts it on track to reach \$4.0 billion for the full year. Its aggressive capital investments aim to significantly grow its rate base. This, in turn, will support annual dividend growth of 6% through 2025.

Fortis has achieved 47 consecutive years of dividend growth. That means it is on track to becoming a Dividend King by the middle of this decade. It offers a quarterly dividend of \$0.535 per share, representing a 3.6% yield.

## Here's another stock you should target if you are interested in a dividend investing strategy

**TransAlta Renewables** ([TSX:RNW](#)) is the third and final dividend stock that I'd look to snatch up today. This Calgary-based company develops, owns, and operates renewable power-generation facilities. Its shares have dropped 8.3% in the year-to-date period. The stock is down 13% from the previous year.

Investors got to see TransAlta's second-quarter 2022 results on August 4. Its free cash flow jumped 23% year over year to \$87 million. This stock offers a monthly dividend of \$0.078 per share, which represents a strong 5.4% yield.

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1. Dividend Stocks
2. Investing

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2. NYSE:FTS (Fortis Inc.)
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5. TSX:RNW (TransAlta Renewables)

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