



Want \$1,375 Per Quarter in Passive Income? 3 TSX Stocks That Do the Job

Description

Dividend stocks offer investors a pathway to create an alternative income stream with a limited amount of capital. If you can identify winning dividend bets over the long term, investors can also benefit from capital gains.

It's imperative to identify companies that have a strong balance sheet, robust fundamentals, and predictable cash flows. So, if you want a passive-income stream, these three top [TSX dividend stocks](#) can help you earn \$2,000 each quarter in dividend income. Let's see how.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
Brookfield Infra	\$43.82	662	\$0.4825	\$319.41	Quarterly
Northwest Healthcare	\$9.73	2,980	\$0.067	\$199.66	Monthly
Bank of Nova Scotia	\$65.24	445	\$1.03	\$458.35	Quarterly

Brookfield Infrastructure Partners

One of the largest pure-play infrastructure companies in the world, **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#)) should be on top of your shopping list. BIP was listed on the TSX index back in 2008 and has since returned 1,250% to shareholders after adjusting for dividends. Its currently trading 22% below all-time highs, providing investors with a tasty dividend yield of over 4%.

A recession-resistant company, Brookfield's diversified asset base allows it to generate cash flows across business cycles. It funds capital expenditures with cash flows from operations as well as balance sheet debt. Its investments have stable capital structures, and the company has over \$2 billion of committed revolving credit facilities that can be deployed for acquisitions as well as inorganic growth.

Despite a challenging macro-environment, BIP's dividend-payout ratio has fallen from 75% in the third

quarter (Q3) of 2021 to 67% in Q3 of 2022.

Analysts tracking BIP stock expect share prices to rise as much as 40% in the next 12 months.

Northwest Healthcare

One of the most popular healthcare-focused [real estate investment trusts](#) (REITs) in Canada, **Northwest Healthcare** ([TSX:NWH.UN](#)) offers investors a tasty dividend yield of 8.2%. Northwest Healthcare has a wide portfolio of real estate assets located in the Americas, Asia-Pacific, and Europe. The REIT invests and operates in several growing urban centres providing shareholders exposure to a different asset class.

Its properties include core infrastructure hospitals, specialty hospitals, outpatient and ambulatory care centres, rehabilitation centres, specialty clinics, and life science properties, among others.

With \$10.6 billion in assets under management, and an occupancy rate of 97%, Northwest Healthcare has more than 2,000 tenants with a weighted average lease expiry of 14 years.

Bank of Nova Scotia

The final TSX dividend stock on my list is **Bank of Nova Scotia** ([TSX:BNS](#)). It is among the top three banks in Canada, Chile, and Peru and one of the largest banks in Mexico and Colombia as well. It generates 90% of its earnings from the Americas and has access to multiple quality growth markets in emerging economies in Latin America.

BNS continues to increase scale and market share in core markets with a focus on technology, risk management, and accretive acquisitions. Equipped with a strong balance sheet, BNS stock provides shareholders with a dividend yield of 6.3%.

According to estimates, BNS is forecast to report adjusted earnings of \$8.32 per share in fiscal 2023, indicating it trades at eight times forward earnings, which is quite cheap.

The Foolish takeaway

As seen in the above table, investing \$29,000 in each of these three stocks will help you earn \$1,375 in quarterly passive income, resulting in an annual payout of \$5,500. If these stocks are held in a Tax-Free Savings Account, your payouts will be sheltered from Canada Revenue Agency taxes.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
2. TSX:BNS (Bank Of Nova Scotia)

3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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. araghunath
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/07/19

Date Created

2022/12/25

Author

araghunath

default watermark

default watermark