



3 Stocks for Easy, Predictable Monthly Income

Description

Finding that perfect mix of income-producing stocks can be a frustrating task, particularly for [new investors](#). Fortunately, the market gives us plenty of options to choose from.

Here are some options to consider for your portfolio that will allow you to generate an easy, predictable monthly income stream.

This stock is an easy buy-and-forget candidate

Monthly income stocks are not as easy to spot as stocks that pay on a quarterly cadence. Even rarer is discovering a monthly income stock that can provide that easy, predictable monthly income stream.

Calgary-based **Keyera** ([TSX:KEY](#)) is the first stock to consider. Keyera is a midstream oil and gas operator. This means that Keyera focuses on the transportation and processing of natural gas, rather than exploring and drilling for gas and oil.

This allows the company to be relatively arms-length from the volatile oil market. By extension, this means that Keyera can provide that easy, predictable monthly income that investors want.

Speaking of [dividends](#), Keyera's monthly distribution boasts a yield of 6.21%, handily making it one of the better-paying returns on the market. This means that a \$20,000 investment in Keyera will generate a monthly income of just over \$100.

That stability and juicy income is one of the reasons why Keyera is one of the few stocks on the market that is up nearly 10% over the trailing 12-month period.

How about a well-diversified monthly income earner?

The importance of a well-diversified portfolio can't be understated. And it's that portfolio objective of diversification that leads us to the second stock with an easy, predictable monthly income, **Exchange Income Corporation**

([TSX:EIF](#)).

Exchange owns over a dozen subsidiary companies that are broadly classified into two segments: manufacturing and aviation. The subsidiary companies provide a necessary service to specific areas of the market.

Often, there is limited or no competition to those subsidiaries. This allows them to generate cash for the parent company, which, in turn, feeds that generous and easy, predictable monthly income that investors want.

On the manufacturing side of the operation, an example business is cell phone tower installation services. Turning to the aviation side, there are subsidiaries that provide passenger and cargo services to remote regions of Canada's north.

In terms of income, Exchange's dividend boasts a yield of 4.65%. Given a \$30,000 investment, that dividend could earn a monthly income of \$116.

How about some more power?

A third option to consider to generate predictable monthly income is **TransAlta Renewables** ([TSX:RNW](#)). TransAlta operates a portfolio of over 40 renewable energy facilities that are located across Canada, the U.S., and Australia.

Those facilities boast a variety of different renewable energy types, including solar, hydro, and wind.

Additionally, those facilities adhere to the same stable business model that fossil fuel utilities follow. In other words, the facilities have long-term regulated contracts that span a decade or more in duration. Those contracts provide a unique defensive moat that is hard to beat.

This also means that TransAlta generates a reliable and recurring revenue stream. This allows TransAlta to invest in growth and pay a handsome monthly income.

TransAlta's dividend currently works out to an impressive 7.64%. This means that a \$30,000 investment in TransAlta could generate a monthly income of \$190.

An easy, predictable monthly income is possible

No investment is without risk, and that includes the three stocks noted above. Fortunately, all of the stocks mentioned operate in unique, segments of the market and provide some defensive appeal.

In my opinion, investors looking for a predictable monthly income stream will benefit from adding one or more of these stocks to a well-diversified portfolio.

Buy them, hold them, and generate an easy, predictable monthly income stream.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:EIF (Exchange Income Corporation)
2. TSX:KEY (Keyera Corp.)
3. TSX:RNW (TransAlta Renewables)

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