



4 Stocks That Can Fuel Your TFSA Income in 2018

Description

The Tax-Free Savings Account (TFSA) contribution limit for 2018 is expected to be revealed by the federal government in early December. As of this writing, it is expected to be \$5,500, but there are some experts that are predicting a rise to \$6,000 to account for inflation. Whatever the case, investors should be taking advantage of this investment vehicle and the benefits of tax-free capital growth.

Let's take a look at four stocks that are great additions to provide income to your TFSA in 2018.

Andrew Peller Ltd. ([TSX:ADW.A](#)) produces and markets winemaking products; some of its top brands include Peller Estates, Sandhill, Trius, and Copper Moon. Operating profits rose 3.9% for the food and beverage industry in the third quarter of 2017, according to a November 24 Statistics Canada report. In its fiscal 2018 second-quarter report Andrew Peller reported an increase in sales of 4% and 2.4% year to date. It posted net earnings of \$9.2 million compared to \$7.6 million in the prior year.

The stock offers a dividend of \$0.16 per share, representing a 1.5% dividend yield.

Gluskin Sheff + Associates Inc. (TSX:GS) is a Toronto-based wealth management firm. Operating profits in financial industries rose 20% to \$34.9 billion in the third quarter of 2017. Gluskin Sheff + Associates released its fourth-quarter results on September 19. Assets under management grew to \$8.9 billion from \$8.3 billion in the fourth quarter of 2016. Base management fees also rose year over year to \$27.1 million from \$25.9 million. The company posted net income of \$5.8 million compared to \$3.3 million in Q4 2016.

The stock boasts an annual dividend of \$1.00 per share, representing a dividend yield of 5.9%.

Sun Life Financial Inc. ([TSX:SLF](#))([NYSE:SLF](#)) is a Toronto-based financial services and insurance company. Operating profits for insurance carriers and related activities increased 196.8% year over year in the third quarter of 2017. In a September article, I'd [covered](#) why the rise of the middle class in Asia was great news for Sun Life Financial stock. In the third quarter, Sun Life reported net income of \$817 million compared to \$737 million in Q3 2016. It also saw its global assets under management climb by \$31 billion.

The stock boasts a dividend yield of 3.7%.

Maple Leaf Foods Inc. ([TSX:MFI](#)) is a Mississauga-based packaged meats company. Operating profits in food and soft drinks manufacturing climbed 7.1% to \$1.8 billion in the third quarter of 2017. In September, I'd [discussed](#) why rising food prices could propel Maple Leaf Foods stock. In its third-quarter report, Maple Leaf Foods posted a 6.6% increase in sales to \$908.4 million. Net earnings also climbed 18.4% to \$37.6 million compared to \$31.8 million in Q3 2016. The company saw its cash flow increase by 5.2% to \$154.3 million.

Maple Leaf Foods offers a dividend yield of 1.3%.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:ADW.A (Andrew Peller Limited)
2. TSX:MFI (Maple Leaf Foods Inc.)
3. TSX:SLF (Sun Life Financial Inc.)

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