



4 Canadian Stocks to Help You Save for the Golden Years

Description

Canadian investors are searching for ways to set some serious cash aside to fund a comfortable [retirement](#).

One strategy involves owning stocks inside a Tax Free Savings Account (TFSA). The TFSA is attractive, as distributions can be fully invested back in new shares, and any capital gains are yours to keep when the time comes to cash out.

That's right; the tax authorities won't take any of your TFSA profits!

Let's take a look at four Canadian stocks that might be good picks today to start your fund.

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#))

Bank of Nova Scotia is Canada's most international bank with a strong focus on Latin America. The company already gets about 30% of its net income from the region, and that could grow in the coming years.

Mexico, Peru, Chile, and Colombia are the four countries where the bank has invested billions in recent years to build a strong presence. The group is the core of the Pacific Alliance, which is a trade block set up to promote the free movement of capital and goods among the member states.

As the middle class grows, Bank of Nova Scotia should see rising demand for loans and investment products.

Enbridge Inc. ([TSX:ENB](#))([NYSE:ENB](#))

Enbridge is North America's largest energy infrastructure company with assets primarily located in Canada and the United States.

The company expects to complete \$22 billion in projects in the next few years, and that should support annual dividend growth of 10% through 2020.

Management is focusing on the regulated businesses and plans to sell \$10 billion in non-core assets. The net proceeds will be used to strengthen the balance sheet.

Enbridge has a strong track record of dividend growth. The current payout provides a yield of 5.4%.

Sun Life Financial Inc. ([TSX:SLF](#))([NYSE:SLF](#))

Sun Life owns insurance and wealth management businesses around the world. The Canadian and U.S. operations generate the majority of the company's earnings, but the Asian operations are the most interesting for buy-and-hold investors.

Sun Life has partnerships or joint ventures in a number of emerging markets, including India, Vietnam, and the Philippines. As with Bank of Nova Scotia, Sun Life is positioned well to benefit from growing wealth in the middle class.

In addition, the new era of rising interest rates should benefit all insurance companies, and Sun Life is a good name to capitalize on the opportunity.

Canadian National Railway Company ([TSX:CNR](#))([NYSE:CNI](#))

CN is the only rail operator in North America with assets connecting three coasts.

The company is literally the backbone of the Canadian and U.S. economies and is a great way for investors to participate in long-term economic growth.

If you want a stock you can simply buy and forget for decades, CN is about as good as it gets.

The bottom line

An equal investment in these stocks would give [new investors](#) attractive and safe exposure to growth in Canada, the United States, Asia, and Latin America. All four companies pay reliable dividends that should continue to increase in the coming years.

Here is one more company to consider for your TFSA retirement fund:

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:CNI (Canadian National Railway Company)
3. NYSE:ENB (Enbridge Inc.)
4. TSX:BNS (Bank Of Nova Scotia)

5. TSX:CNR (Canadian National Railway Company)
6. TSX:ENB (Enbridge Inc.)
7. TSX:SLF (Sun Life Financial Inc.)

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