



## Retirement Investors: 3 Top Canadian Stocks to Start a Balanced TFSA Portfolio

### Description

Canadians of all ages are searching for ways to take advantage of their TFSA to ensure they have enough money to fund a [comfortable retirement](#).

Young investors right out of school want to get a head start on their retirement planning. Canadians in the middle of their careers might finally have some extra cash to invest after maxing out their RRSPs. Retirees that are forced to pull money out of a Registered Retirement Income Fund are searching for tax-free returns on the money they don't need to spend right away.

Fortunately, the TFSA offers everyone an opportunity to set aside some extra cash to support their retirement living.

Let's take a look at three Canadian stocks that provide growing dividends and give investors exposure to a broad base of segments and markets.

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

Sun Life is an attractive pick for investors who want to get exposure to growth in Asia through a Canadian company. Over the years, Sun Life has built a strong presence in some of the world's most attractive emerging countries, including India, China, Malaysia, Indonesia, Vietnam, and the Philippines.

As the middle class grows and personal wealth expands in these countries, demand for insurance and investment products is set to rise, and Sun Life's entrenched positions through its partnerships or subsidiary operations put it in a good position to benefit for decades. Sun Life already gets nearly 20% of its underlying net income from Asia.

The company pays a quarterly dividend of \$0.475 per share for an annualized [yield](#) of 3.6%. Management is targeting medium-term average underlying earnings-per-share (EPS) growth of 7-10% per year. This should provide support for steady dividend increases.

#### **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#))

Brookfield Asset Management gives investors a chance to invest in assets around the world. These “alternative” assets include infrastructure plays in the utility, transportation, communications, and energy sectors. Brookfield Asset Management also owns an impressive collection of office buildings. In addition, the company is a major renewable energy player with more than 200 hydroelectric facilities.

Brookfield Asset Management is truly a global business, with more than 100 offices located in at least 30 countries, and it has been around for more than a century. The attraction with this stock is the opportunity for steady capital appreciation. Five years ago investors paid \$24 per share. Today, the stock trades for close to \$56.

Brookfield Asset Management raises its dividend every year. The current payout provides a 1.4% yield. If you want a buy-and-forget name to add to your portfolio, Brookfield Asset Management deserves to be on your radar.

### **Toronto Dominion Bank** ([TSX:TD](#))([NYSE:TD](#))

TD is a giant in the North American Banking industry with a market capitalization of more than \$145 billion and \$1.3 trillion in assets. The company serves 25 million customers and employs roughly 85,000 people.

Over the years, TD has built up a large presence in the United States and is now counted among the top 10 banks in the country. This is important for Canadian investors who want exposure to the banking sector south of the border without having to own the U.S. banks. The American operations generate more than 30% of TD’s profits.

TD has a strong track record of dividend growth, and that should continue in step with targeted EPS gains of 7-10% per year. TD already raised the payout by nearly 12% in 2018. The current dividend provides a yield of 3.4%.

### **The bottom line**

Sun Life, Brookfield Asset Management, and TD are top-quality companies that should deliver strong shareholder returns in the coming years and decades. An equal investment across the three companies would give investors good global exposure through solid Canadian stocks.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **POST TAG**

1. Editor's Choice

### **TICKERS GLOBAL**

1. NYSE:BN (Brookfield Corporation)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:BN (Brookfield)

4. TSX:SLF (Sun Life Financial Inc.)
5. TSX:TD (The Toronto-Dominion Bank)

## **PARTNER-FEEDS**

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

## **Category**

1. Dividend Stocks
2. Investing

## **Tags**

1. Editor's Choice

## **Date**

2025/08/22

## **Date Created**

2018/08/29

## **Author**

aswalker

default watermark

default watermark