



## RRSP Investors: Grow Your Wealth With These 3 Top Growth Stocks

### Description

An RRSP is a great investment vehicle for investors to save for their retirement, as every cent of [dividend income](#) and of capital gains is tax sheltered. This tax-sheltered profit adds to the compounding effect, allowing for a faster growth rate and higher returns.

Here are three top growth stocks that can play a meaningful part in an RRSP. These are companies that have strong track records of creating shareholder value and strong cash flows, and they have competitive advantages as well as strong futures.

#### **CCL Industries** ([TSX:CCL.B](#))

CCL stock has provided its shareholders with a return of 340% in the last five years, as the company grew its revenue, mostly through acquisitions, from \$1.9 billion to almost \$5 billion, and it grew its free cash flow from \$218 million to \$425 million.

This acquisition strategy has given CCL a global footprint, which has provided the company with the competitive advantages of scale.

Strong cash flow generation, a history of shareholder value creation, a strong, diversified global business with a leadership position in labels, and a solid balance sheet that supports future acquisitions and/or organic growth all make CCL a great growth stock.

#### **CGI Group** ([TSX:GIB.A](#))([NYSE:GIB](#))

CGI stock has provided its shareholders with a 133% return over the last five years, as the company grew its free cash flow from \$458 million to \$1 billion.

With \$10.8 billion in revenue, CGI is Canada's largest Information Technology (IT) services firm.

The company has and will continue to grow by consolidating the industry and by growing organically, as the IT services industry is a growth industry.

Most recent results, the third quarter of fiscal 2018, showed a 4% revenue-growth rate, increasing margins, and a 9% increase in operating cash flow. Bookings remained very strong — an indication of a strong future.

At this point in time, CGI still has a big opportunity to continue along its growth trajectory, with a focus on higher-margin business further increasing the company's margins over time and the possibility of future acquisitions.

### **Waste Connections** ([TSX:WCN](#))([NYSE:WCN](#))

Waste Connections stock has provided its shareholders with a 182% return over the last five years, as the company more than doubled its revenue to \$4.6 billion mainly through acquisitions.

This growth was more than matched by free cash flow growth, which saw a 307% increase in this time period.

Waste Connections is the third-largest solid waste company in North America, and with size and a clean balance sheet on its side, the company is well positioned to continue to return cash to shareholders and pursue its goal of continuing to consolidate its fragmented industry through acquisitions.

So, in summary, these growth stocks continue to be great, high-quality stocks that investors can rely on.

They all generate [strong cash flows](#), and they all have dominant positions in their respective industries, which should mean strong returns for shareholders for a very long time.

### **CATEGORY**

1. Investing

### **POST TAG**

1. Editor's Choice

### **TICKERS GLOBAL**

1. NYSE:GIB (CGI Group Inc.)
2. NYSE:WCN (Waste Connections)
3. TSX:CCL.B (CCL Industries)
4. TSX:GIB.A (CGI)
5. TSX:WCN (Waste Connections)

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