



## TFSA Investors: 3 Top Stocks to Boost Retirement Wealth

### Description

Canadian investors are searching for top-quality companies to add to their TFSA [retirement portfolios](#).

Let's take a look at three Canadian stocks that have generated strong returns for investors over the years and still deserve to be on your radar.

#### **Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#))

Bank of Montreal is Canada's oldest bank and has paid out a dividend every year since 1829. That's an impressive track record considering the number of stock market crashes, wars, and crisis-level economic events that have occurred over the past 100 years.

Bank of Montreal has a balanced revenue stream with strong personal and commercial, wealth management, and capital markets divisions. Canadian investors also benefit from the company's large U.S. operations that include more than 500 branches serving clients primarily in the U.S. Midwest. Rising interest rates and reduced taxes should be positive for the American business in the coming years.

A \$10,000 investment in Bank of Montreal 20 years ago would be worth more than \$80,000 today with the dividends reinvested.

The current payout provides a [yield](#) of 3.6%.

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

Brookfield Asset Management is a global firm that owns real estate, renewable energy, and infrastructure assets around the globe. The great thing about the stock is that it gives investors an opportunity to own a piece of revenue-generating assets that would not be otherwise available.

The company is very good at finding attractive long-term opportunities and has the scale to invest in large projects.

The dividend yield might only be 1.4%, but this is a buy-and-hold stock for the long-term appreciation potential. A \$10,000 investment in Brookfield Asset Management 20 years ago would be worth more than \$150,000 today with the dividends reinvested.

### **Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#))

Rogers is a leader in the Canadian communications market with strong mobile and cable operations. The company is also a major player in the sports industry with 100% ownership in the Toronto Blue Jays and a 37.5% interest in Maple Leaf Sports and Entertainment, which owns all of the other major pro sports teams in Toronto, including the Maple Leafs, Raptors, Argos, and Toronto FC.

Rogers and a few other competitors have a stranglehold on the Canadian communications industry, and that situation is unlikely to change. Customers might not like the high fees for phone and internet access, but shareholders are all smiles.

Investors who'd bought \$10,000 worth of stocks two decades ago would be sitting on shares worth nearly \$200,000 today with the dividends reinvested.

Rogers pays a dividend that yields 2.9%.

### **The bottom line**

Bank of Montreal, Brookfield Asset Management, and Rogers Communications are top-quality companies that have delivered outstanding results for buy-and-hold investors.

These stocks, along with a few other attractive picks, deserve to be considered when evaluating options for a balanced retirement portfolio.

### **CATEGORY**

1. Dividend Stocks
2. Investing
3. Stocks for Beginners

### **TICKERS GLOBAL**

1. NYSE:BMO (Bank of Montreal)
2. NYSE:BN (Brookfield Corporation)
3. NYSE:RCI (Rogers Communications Inc.)
4. TSX:BMO (Bank Of Montreal)
5. TSX:BN (Brookfield)
6. TSX:RCI.B (Rogers Communications Inc.)

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