



## Young Investors: 3 Stocks to Start a Balanced TFSA Portfolio for Retirement

### Description

Young Canadians are facing a different employment world than the one their parents and grandparents entered at the same age, and this is having an impact on their retirement planning.

Today, new grads from college and university often have to accept internships or contract positions before landing a permanent job. Some people decide to stay contract workers to take advantage of the freedom the option provides, but there are no health or pension benefits.

When a full-time gig with a company is offered, the benefits can vary substantially. In the past, many firms provided generous defined-benefit pension plans. Those are still available at government jobs and with a handful of companies, but most pension benefits today are defined-contribution plans which shift the risk onto the shoulders of employees.

In short, young professionals are forced to take on more responsibility for their retirement planning.

One strategy involves using the TFSA to own [top-quality stocks](#) with operations spread out across different industries and geographic locations. Let's take look at three Canadian companies that might be interesting picks.

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

Sun Life has insurance, asset management, and wealth management operations in the United States, Canada, the United Kingdom, and Asia. The North American businesses generate the largest part of the company's profits, but Asia is growing, and Sun Life has a strong foothold in key markets, including India, China, Vietnam, the Philippines, Malaysia, and Indonesia.

As the middle class grows over the next two or three decades, Sun Life stands to benefit significantly. The stock currently provides a dividend yield of 4%.

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

CN is a major player in the transportation of raw materials and finished goods in Canada and the

United States. The company is the only railway with lines connecting three coasts and just announced a major deal to expand its presence in the trucking industry through the acquisition of TransX.

Long-term investors have done well with this stock. A \$10,000 investment 20 years ago in CN shares would be worth more than \$230,000 today with the dividends reinvested.

**Nutrien** ([TSX:NTR](#))([NYSE:NTR](#))

Nutrien is the planet's largest crop nutrients company supplying potash, nitrogen, and phosphate to countries and farmers around the world.

A rebound in commodity prices is providing a nice boost to cash flow and that bodes well for dividend increases in the coming years. Nutrien is also driving down costs as it works through the integration of the former Agrium and Potash Corp. businesses. The two companies combined to form Nutrien at the beginning of 2018.

### **The bottom line**

Sun Life, CN, and Nutrien are all top-quality companies with attractive growth outlooks. An equal investment in all three would provide a diversified base for a balanced buy-and-hold TFSA retirement portfolio.

### **CATEGORY**

1. Investing
2. Stocks for Beginners

### **TICKERS GLOBAL**

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:NTR (Nutrien)
3. TSX:CNR (Canadian National Railway Company)
4. TSX:NTR (Nutrien)
5. TSX:SLF (Sun Life Financial Inc.)

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