



Here Are 3 Long-Term Investments With Plenty to Love

Description

Many times, some of the most incredible, long-term investment opportunities are [hiding in plain sight](#). These investments often span multiple areas of the economy and provide a service that we take for granted or really don't think of as an investment.

Here are three such investments that are prime candidates for nearly any portfolio.

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is an investment that appeals to investors looking for the long-term growth provided through a defensive investment as well as investors looking for a growing stream of revenue. Algonquin is unlike most other utilities in that the company has a portfolio of 35 renewable energy assets that serve over 750,000 customers in 12 U.S. states across two subsidiary segments.

Beyond its growing presence in the U.S., Algonquin established a joint venture last year tasked with expanding its portfolio of renewable energy assets to other areas of the world. Furthermore, Algonquin's unique setup allows it to maintain a steady stream of revenue like its traditional utility peers while also establishing a solid moat to counter the growing need for renewable energy facilities.

Apart from its strong growth prospects, Algonquin offers investors a quarterly an impressive quarterly dividend, which currently provides an appetizing 4.75% yield and continues to see annual hikes.

TD Bank ([TSX:TD](#))([NYSE:TD](#)) is another interesting long-term pick with plenty of long-term potential. While TD Bank is currently the second-largest bank in Canada, its rapid expansion into the U.S. market over the past decade is what really makes it an appealing buy-and-forget candidate.

In the years following the Great Recession, TD was able to acquire several U.S.-based banks along the east coast and rebrand them under a single brand that now stretches from Maine to Florida. That rapid expansion has led TD to reap the rewards of the white-hot U.S. economy, where interest rate hikes and higher loan deposits have fueled strong results for the bank during earnings season.

In fact, most investors may be shocked when hearing this, but TD is now one of the biggest banks in the U.S., and its branch network in the U.S. now exceeds its Canadian network in size.

As a dividend investment, TD provides investors with a quarterly distribution, which currently provides an impressive 3.58% yield with over a century of dividend payouts, making the bank a solid long-term income producer.

TD currently trades just below \$75, with a P/E of 12.46.

Unlike the other companies mentioned above, **Sierra Wireless** ([TSX:SW](#))([NASDAQ:SWIR](#)) is not a dividend investment, but rather a growth one. For those that are unaware of what Sierra offers, let's take a moment to outline the incredible potential of this tech-focused company.

Sierra is a market leader in the field of embedded modules and gateways required for devices to connect to the internet as well as to other connected devices. Incredibly, Sierra has already provided connectivity to millions of devices over the years, with everything from smartphones to automobiles being recipients of Sierra's technology. The company is even working on the next mobile standard set to be released over the next year: 5G.

One area of particular interest that investors should take note of is IoT. In short, as more devices become "smart," the more that Sierra's revenue opportunities will continue to grow. By way of example, in the most recent quarter, Sierra's Enterprise Solutions and IoT Services segments realized an incredible growth of over 170%, now contributing more than a quarter of all company revenue.

Finally, worth noting is the often-dismissed opportunity for Sierra that comes in the form of connected auto. Several [leading technology companies](#) are developing the multitude of systems required for autonomous driving, but Sierra's connectivity solutions are unique in this regard. In fact, many newer vehicles already on the market today already have the modems (courtesy of Sierra) required to connect to the internet.

That opportunity is only going to grow over time.

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2. NYSE:AQN (Algonquin Power & Utilities Corp.)
3. NYSE:TD (The Toronto-Dominion Bank)
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