



Start Your Portfolio With This 3-Stock Mix

Description

One of the hardest things to overcome when starting to build a portfolio is finding the perfect mix of investments that can not only offer steady growth today but become [viable sources of income](#) to rely on years from now. Adding to that is the need to diversify your portfolio across a variety of different areas of the market, which can be a daunting task.

Fortunately, there are plenty of stocks to select from, and here are a few that every seasoned and new investor should take a serious look at.

Canadian National Railway ([TSX:CNR](#))([NYSE:CNI](#)) is the largest railroad in the country, boasting a massive network that cuts straight down through the U.S., granting the railroad access to the gulf coast. That massive network is used to haul everything from automotive supplies and oil to metals, raw materials, and finished goods to ports, terminals and warehouses across the continent.

In fact, despite the common misconception that railroads are dated tech from over a century ago with limited use in our modern society, rail freight still plays an important part in the economy. Canadian National hauls over \$250 billion in freight each year. In many ways, railroads are seen as arterial veins of the North American economy.

Adding to that appeal is Canadian National's quarterly dividend, which currently offers a respectable 1.80% yield; while not the most impressive yield on the market, it has seen a steady stream of upticks over the years. When that is coupled with the strong performance of the stock itself, Canadian National is a must-have stock for any long-term investor.

It would be impossible to discuss several great long-term investments without mentioning at least one of Canada's big banks, which continue to impress during earnings season. Today, that honour goes to **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), which undertook a different but lucrative path towards expansion over its peers that is now paying dividends — literally.

Rather than expand into the white-hot U.S. market, Scotiabank opted to expand into the Latin American markets of Mexico, Chile, Columbia, and Peru. Collectively, these four countries make up the trade bloc known as the Pacific Alliance, which has become an economic powerhouse in the region

over the past few years. The bloc is tasked with eliminating tariffs between members and fostering better investment opportunities both within and outside the member nations. Scotiabank's move to expand into those markets has resulted in the bank becoming a familiar face for investors, fuelling double-digit growth for the international segment.

In terms of a dividend, Scotiabank offers an attractive quarterly payout with a yield of 4.89%.

Utilities are some of the [best long-term investments](#) that an investor can add to any portfolio, and **Fortis** (TSX:FTS)([NYSE:FTS](#)) is among the most well known in the sector. Specifically, Fortis acquired a slew of smaller players over the past few years that have elevated the utility to become one of the largest utilities on the continent, with millions of customers in a dozen U.S. states, Canada, as well as in the Caribbean.

That diversified portfolio is further enhanced by the attractiveness of the utility model itself. In short, utilities such as Fortis are bound by long-term contracts that stipulate how much of the utility is to be provided and how much the company is compensated for providing that utility. The contracts can last multiple decades in duration, translating into a steady and recurring stream of reliable revenue for the company.

That reliable revenue stream is, in turn, passed on to shareholders in the form of a dividend. In the case of Fortis, the quarterly payout currently provides a respectable 3.64% yield, and Fortis has provided annual upticks to that dividend spanning back over four consecutive decades.

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