



The Best Growth Stocks for 2020 and Beyond

Description

Get the most out of stocks when you invest for the long haul and let the quality businesses run the show (instead of trading in and out of the stocks to make quick gains).

The best [growth stocks](#) for 2020 and beyond that can multiply your wealth include **Alimentation Couche-Tard** (TSX:ATD.B) and **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)).

Couche-Tard

If you missed the wealth creation opportunities in cannabis stocks, don't fret! Now you can invest in Couche-Tard with *much* lower risk and gain exposure to the high-growth sector.

The convenience store and road transportation fuel retail leader is profitable through cycles. In the last two recessions, its earnings continued to be sturdy. Moreover, it has a track record of generating strong free cash flow (a CAGR of 22% since 2011), which supports growth, such as making smart acquisitions.

Just last week, Couche-Tard closed its strategic investment in **Fire & Flower**, a cannabis retailer with 23 operated or licensed stores in Alberta, Saskatchewan, and Ontario, wholesale distribution operations in Saskatchewan, and a digital retail platform.

Couche-Tard invested just under \$26 million in unsecured convertible debentures, which allows it to own 9.9% of the company when converted to stock. It can also choose to increase its ownership interest to 50.1% in the future.

In the press release, Brian Hannasch, president and CEO of Couche-Tard, stated, "Through this strategic investment, we reinforce our intention to become a key player in North America's cannabis industry."



Brookfield Asset Management

Global alternative asset manager Brookfield Asset Management has a track record of growing its assets under management (AUM) and profitability. From 2015 to the end of Q2, its fee-bearing capital increased by 75% to US\$164 billion, leading to its fee-related earnings (excluding performance fees) more than doubling to US\$954 million in the period.

Not surprisingly, BAM also generates strong cash flows. It estimates to double its free cash flow generation from roughly US\$2,550 million this year to about US\$5,390 million in 2023. This estimation was made *before* it announced its acquisition of **Oaktree Capital Group**, which should greatly boost the company's estimates.

BAM already has more than US\$385 billion of AUM across key areas of real estate, infrastructure, renewable power, and private equity. On the close of BAM's 62% acquisition in Oaktree Capital by Q3, BAM's product offering will be extended with Oaktree's premier credit platform. OAK benefits BAM in more than one way — their combined AUM will be about half a trillion, leading to fee-bearing capital of roughly US\$200 billion.

In short, Oaktree makes a great fit for Brookfield Asset Management because the businesses have limited overlap and are a value-driven with a focus on [downside protection](#) of capital.

CATEGORY

1. Cannabis Stocks
2. Dividend Stocks
3. Investing
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