



TFSA Buy List: 2 Dividend Beasts to Get Now

Description

Opening a TFSA serves one primary purpose, and that is to [create an income stream](#). You will be wasting its power if your objective is to save money for future spending. Whatever you deposit in your TFSA should be off limits. It means you're not supposed to withdraw any amount unless it's for an emergency.

Your next important step after opening a TFSA is not to keep your savings idle. Shop for high-yield dividend stocks or so-called dividend beasts such as **Fiera** ([TSX:FSZ](#)) and **Alaris** (TSX:AD). You can grow your money faster as having both in your portfolio would yield an average dividend of 8.01%.

Investment management science

Fiera is a \$1 billion global independent asset management firm and one of Canada's leading investment firms. Assets under management (AUM) as of June 30, 2019, are now over \$149 billion. Fiera strives to be the forerunner in investment management science by creating sustainable wealth for its clients.

The company offers customized multi-asset solutions across traditional and alternative asset classes. Its client base consists of institutional, retail, and private wealth clients across North America and Europe as well as key markets in Asia.

Fiera's expertise is adapting to the ever-evolving investment landscape in the global asset management industry. The company crafts innovative strategies and diverse offerings to meet the needs of its clients or help them expand their investment horizons.

For this year alone, Fiera expects growth to be 20.6% and 17.4% annually for the next five years. With its current yield of 7.81%, your TFSA balance could swell or double in a short period of over nine years.

Earn like a royalty

Alaris is one of the top-of-mind choices of income investors because the dividend beast delivers an optimal dividend stream. This \$729.35 million private equity firm has a unique business model. Alaris sources the growth capital needed by lower- and middle-market companies.

Don't mistake Alaris as the white knight of distressed companies. Its clients are corporate entities with a historical free cash flow of more than \$3 million annually and are market leaders in their respective industries.

Alaris makes non-control, preferred equity investments in these companies. In essence, Alaris provides companies partial liquidity and the opportunity to recapitalize or acquire other companies for growth and expansion instead of selling or yielding ownership to third parties.

In return for the capital, the profitable companies pay Alaris monthly cash distribution on its preferred equity position. As an investor, you would be receiving royalties too in the form of dividends. For less than \$20 per share, your royalty or dividend is 8.21%.

Golden opportunity to earn big bucks

As a gentle reminder, your TFSA is not a pure savings account as the name suggests. It functions more like an investment account to encourage Canadians to devote their tax-free gains or income stream from stock investments to grow the TFSA.

You can shift to beast mode by investing in [higher-return investments](#) like Fiera and Alaris. You'll thank yourself in the future if you could start the ball rolling and promptly maximize this golden opportunity today. Many like-minded Canadians before you did not procrastinate and are now enjoying fattened TFSA balances

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1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

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1. TSX:AD.UN (Alaris Equity Partners Income Trust)
2. TSX:FSZ (Fiera Capital Corporation)

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