



3 Popular Stocks Owned by 3 of Canada's Wealthiest

Description

The wealthiest people in the world are not exempt from weak stock markets and economic downturns. In the 2019 Forbes Annual Rich List, the number of billionaires went down from 2,208 to 2,153. Also, the total combined net worth of the ultra-rich fell by US\$400 billion to US\$8.7 trillion versus last year.

This year, 247 people were removed from the ranks in 2018 with 195 newcomers joining the list. The resourceful and relentless entrepreneurs were able to counter the strong headwinds and make it to the Forbes' distinguished list. Of the 2,153 billionaires globally, 45 are Canadians.

Canada's wealthiest

David Thomson, Chairman of **Thomson Reuters** ([TSX:TRI](#))(NYSE:TRI), is 27th in Forbes' list and is Canada's wealthiest man. Sherry Brydson is the wealthiest woman in Canada with an estimated net worth of US\$8 billion. The two are the grandchildren of Roy Thomson, the founder of The Thomson Corporation.

In 2008, Thomson Corp. merged with Reuters Group Plc in 2008 to form media giant Thomson Reuters. Today, the stock is a known [Dividend Aristocrat](#) because of its record of paying dividends for 25 consecutive years. It currently yields 2.13%.

David Thomson and family own more than 350 million shares of Thomson Reuters. The Thomson family also has a stake in telecom giant **BCE**. As of September 26, 2019, the net worth of David Thomson and family is US\$37.7 billion. Back in 2010, the family's wealth was US\$19 billion.

Rank No. 174

Galen Weston, chairman emeritus of George Weston, is responsible for the success of **Loblaw** ([TSX:L](#)). Galen was successful in running the family's grocery and retail stores in Ireland. In 1972, his father gave him the responsibility of managing the struggling Loblaw supermarket chain.

Today, the subsidiary of **George Weston** has grown into a \$27.5 billion food and pharmacy company. Loblaw is also a [recession-resistant](#) stock. It pays a decent 1.68% dividend, which is safe regardless of the market environment.

Galen's son, Galen Jr. now heads both George Weston and Loblaw. Galen's wife Hilary was Ontario's lieutenant governor from 1997 to 2002. As of September 26, 2019, the net worth of Galen Weston and family is US\$9.3 billion. It grew by 29% from the \$7.2 billion in 2010.

Rank No. 343

Emanuele (Lino) Saputo is the former chairman of **Saputo** ([TSX:SAP](#)). He was mainly responsible for the growth of the largest cheesemaker in Canada. His private equity firm owns 33% of the company, based on a 2019 financial fact sheet.

According to Bloomberg, Lino was able to collect more than \$1 billion in stock sales and dividends from the cheese company since 1993. Saputo is one of the success stories in Canada. His son, Lino Jr. is now the chairman of this \$15.9 billion company that pays 1.69% dividends.

As of September 26, 2019, Lino Saputo and family have a net worth of US\$5.1 billion. On March 2010, the Saputo wealth was only US\$2.4 billion, but five years later, it doubled and swelled to \$4.8 billion. The Saputo family also has a stake in Major League Soccer's Montreal Impact.

Feeling of richness

There's a sense of belonging to the Thomson, Weston, and Saputo families when you invest in three of the most popular **TSX** stocks. None are high-yield dividend stocks. However, all are sound investment options if you want to create wealth for yourself.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:TRI (Thomson Reuters)
2. TSX:L (Loblaw Companies Limited)
3. TSX:SAP (Saputo Inc.)
4. TSX:TRI (Thomson Reuters)

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
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