



## TFSA Investors: These 3 Stocks Turned \$10,000 Into \$100,000 or More!

### Description

For investors seeking high growth, TFSAs are the best accounts available. Thanks to their tax-free withdrawals, they let you realize, cash out, and enjoy your stock market gains in a way that would never be possible in an RRSP. While TFSAs have relatively small contribution limits, their tax-free status makes them the obvious choice for holding high-growth stocks — particularly if you're investing to spend the proceeds relatively soon. And don't let that small contribution limit deceive you. If you realize a 10-bagger within a TFSA, your balance could grow to a very large amount.

With that in mind, here are three stocks that turned \$10,000 into \$100,000 in 10 years or less.

### CargoJet

**CargoJet** is a cargo airline that operates out of Hamilton Ontario. It was founded in 2002 and has grown dramatically since then. In the 67-day period ended June 30, 2005, Cargojet Income fund (the predecessor to the current company) earned just \$243,000. In the company's most recent *quarter*, it earned \$13.4 million. That's significant growth for a 15-year period. So, it should come as no surprise that the stock price has risen dramatically: between February 10, 2012 and today, CJT has gone up 1,199%.

### Constellation Software

**Constellation Software** is a little-known Canadian software company that deserves more notoriety than it has.

Founded by venture capitalist Mark Leonard, the company invests in proven, established software companies with well-defined niches and [lots of growth potential](#). This goes against the Silicon Valley norm of shovelling money into "hot ticket" properties that have little or no proven earnings, but it has worked: since its founding, Constellation Software has grown into a \$30 billion behemoth, with \$3 billion in sales in its most recent fiscal year. As you might expect, the company's stock has gotten quite dear, currently trading for over \$1,300. If you'd bought the stock when it traded for \$100 in 2012, you'd

be up over 1,000% today.

## Shopify

No list of Canadian 10-baggers is complete without mentioning **Shopify**. Having gone public for \$18.9 in 2015, it trades for over \$600 as of this writing. If you'd bought it at its closing price on its first day of trading, you'd be up 1,684%.

Why has Shopify been such an explosive growth stock?

Simply put, it's because the underlying business has been growing too. In its most recent quarter, the company grew revenue by 45% year over year, and, in past quarters, the growth rate was even higher. That does imply there's been some [deceleration](#) going on, but this is still a company that's getting bigger faster than average.

Do keep in mind, though, that SHOP's stock price has gotten way out ahead of the company's results. Trading at over 30 times sales, it's become insanely expensive, as the stock is going up even faster than the underlying company's revenue. There's no telling how long this can go on for, but it's been a hell of a ride for investors who got in early.

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