TFSA Investors: 3 Safe Ways to Get Rich From This Market Crash

Description

Hello, Fools! I'm back to highlight three top dividend growth stocks. As a quick reminder, I do this because businesses with consistently increasing dividend payouts can guard against the harmful effects of inflation by providing a rising income stream and tend to outperform the market averages over the long haul.

So if you're looking to protect your Tax-Free Savings (TFSA) from this recent market crash (while getting wealthy), this list is a good place to start.

Premium pick

Leading off our list is packaged foods specialist **Premium Brands Holdings** (TSX:PBH), which has grown its dividend by 64% over the past five years.

Premium Brands shares have fallen along with the rest of the market, providing income-oriented Fools with a possible buying opportunity. Specifically, Premium Brands' long-term investment case continues to be supported by smart acquisitions, popular brands, and steady traction in the United States.

In the most recent quarter, for example, EPS of $0.79 topped expectations by $0.24 as revenue increased 14% to $959 million (a quarterly record for the company).

Moreover, U.S.-based sales jumped 35% to $1.4 billion.

"A significant portion of our growth in the quarter occurred in the U.S. where our best-in-class management teams are doing a great job in executing their growth strategies through product innovation, operational excellence and capitalizing on opportunities within our ecosystem," said CEO George Paleologou.

Premium Brands offers a solid dividend yield of 3%.

Finning attitude

With steady dividend growth of 15% over the past five years, heavy equipment company **Finning International** (TSX:FTT) is next up on our list.

Finning has also been hit particularly hard in recent weeks, but now might be perfect time to jump in. The company's strong scale, geographic reach (Canada, U.K./Ireland, and South America), and high-quality management team should continue to fuel solid dividends for years to come.

In the most recent quarter, EPS clocked in at $0.31 as revenue improved 4% to $1.9 billion. Moreover, the company generated a whopping $386 million in free cash flow.

"In 2020, we expect to benefit from several profitability drivers, including improved execution in South America, a lower cost base in Canada, and reduced finance costs," said CEO Scott Thompson. "We expect to generate strong free cash flow in 2020, driven by inventory reductions, lower working capital requirements, and continued improvements in our supply chain."

Finning shares offer a juicy dividend yield of 6%.

Babbling brook

Rounding out our list is asset management maven **Brookfield Asset Management** (TSX:BAM.A)(NYSE:BAM), which has delivered dividend growth of 72% over the past five years.

Brookfield has also fallen sharply amid the market crash, but the company's long-term outlook remains solid. Specifically, Brookfield's massive asset base ($350 billion of assets under management) and market-resilient business segments (like real estate, asset management, and infrastructure) should fuel strong cash flows for years to come.

In the most recent quarter, funds from operations (FFO) per share of $1.13 smashed expectations as revenue increased to $17.8 billion.

"2019 was a successful year on many fronts," said CEO Bruce Flatt in the quarterly report. "We invested over $30 billion into new opportunities during the year but continue to build liquidity, with approximately $65 billion of capital to deploy into investments globally."

Brookfield shares currently offer a dividend yield of 1.5%.

The bottom line

There you have it, Fools: three top dividend growth stocks to consider during this crash.

As always, they aren't formal recommendations, but simply a starting point for more research. The breaking of a dividend growth streak can be especially painful, so plenty of due diligence is stillrequired.

Fool on.

CATEGORY

1. Dividend Stocks

TICKERS GLOBAL

1. NYSE:BN (Brookfield Corporation)
2. TSX:BN (Brookfield)
3. TSX:FTT (Finning International Inc.)
4. TSX:PBH (Premium Brands Holdings Corporation)

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1. Dividend Stocks

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