



## Millennials: How to Build a Green Energy Portfolio

### Description

Ahead of the 2019 [Canadian federal election](#), I'd suggested that investors should continue to have faith in green energy stocks. The Liberals have stated that they are aiming for net zero emissions by 2050. Millennials have proven to be very socially conscious investors as they have entered the market. Today, I want to discuss why investment in green energy stocks can fulfill that psychological itch while also providing strong growth and income for the long term.

### Why millennials should run to green energy stocks

Renewable energy made significant strides over the past decade. A recent report from the Frankfurt School-United Nations Environment Program Center and BloombergNEF expanded on this growth. Over \$2.7 trillion had been invested in this space over the past decade. Renewables managed to increase their share of the global power mix from 5.9% in 2009 to 13.4% in 2019.

Public and private sector leaders are touting the need for increased investment in green energy, as we come out of the COVID-19 pandemic. This is a great space for millennials to invest in right now.

### Two renewable energy stocks with nice income

**Polaris Infrastructure** ([TSX:PIF](#)) is a Toronto-based renewable energy company. It operates geothermal and hydroelectric projects in Latin America. Shares of this green energy stock have climbed 16.9% in 2020 as of close on July 9. The company released its first-quarter 2020 results on May 21.

Adjusted EBITDA climbed to \$17 million in Q1 2020 compared to \$15.9 million in the prior year. Total revenue increased to \$20.2 million over \$18.6 million in Q1 2019. Meanwhile, Production MWh rose to 182,408 — up from 147,602 last year.

Shares of Polaris last had a price-to-earnings ratio of 10 and a price-to-book value of 0.7. This is attractive value territory in the middle of July. Millennials may also be interested in gobbling up income.

The stock last paid out a quarterly dividend of \$0.15 per share. This represents a strong 5.9% yield.

In early 2019, I'd [suggested](#) that investors should pile into **TransAlta Renewables**. Shares of TransAlta have dropped 6.7% in 2020 so far. Like its peers, its facilities have remained operational as essential services during the pandemic. TransAlta stock last paid out a monthly dividend of \$0.07833 per share, representing a tasty 6.7% yield.

## One more green energy stock to stash this summer

Millennials looking for green energy stocks should also target **Innergex Renewable**. This Quebec-based company operates as a renewable power producer in Canada, the United States, France, and Chile. Shares of Innergex have increased 16% in 2020 as of close on July 9. The stock is up 39% year over year.

On May 14, Innergex announced the acquisition of the 68 MW solar farm in Salvador. Innergex stock has been flat over the last three months. In Q1 2020, the company posted revenue growth of 5%. Millennials should consider Innergex for its earnings growth potential on the back of its aggressive acquisition strategy. It also offers a quarterly dividend of \$0.18 per share, which represents a 3.7% yield.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:PIF (Polaris Renewable Energy)

### PARTNER-FEEDS

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