



2 Clean Energy Stocks That Can Make You Rich and Make a Difference!

Description

There's rarely an investment opportunity that's simultaneously good for your personal wealth and the wellbeing of all mankind. Clean energy certainly fits that bill. Over the next decade, governments across the world intend on spending trillions of dollars on making our energy sources more renewable. That presents the perfect opportunity for investors to cash in and make a difference.

With that in mind, here are my top two clean energy picks for the decade ahead.

Clean energy stock #1

Brookfield Renewable Partners L.P. ([TSX:BEP.UN](#))([NYSE:BEP](#)) is my top clean energy pick. The asset manager's various subsidiaries are always at the top of their game. It doesn't hurt that Brookfield also happens to have the deepest pocket in the Canadian financial sector.

Backed by immense resources, [Brookfield Renewable](#) has assets spread across the globe. Its portfolio consists of approximately 20,000 MW of capacity and over 5,300 generating facilities in North America, South America, Europe and Asia. That means it is well positioned to capitalize on the global shift to clean energy over the next decade.

Over the past year, Brookfield Renewables' stock is up 131%. That stunning performance was accelerated after November, when Joe Biden won the U.S. presidential election. A left-leaning government in the world's largest energy consuming nation is a green flag for companies like Brookfield Renewable.

This robust dividend stock should be on your radar.

Clean energy stock #2

TransAlta Renewables ([TSX: RNW](#)) is top choice for any investor seeking to make an impact. The company is well positioned to capitalize on the renewable energy boom backed by a massive clean energy production capacity.

This Canadian renewable energy play operates about 44 renewable energy facilities producing an estimated 2.5 Gigawatts of power. It also has about 2.9 gigawatts of power-producing facilities under evaluation.

The company is also acquiring three power generating assets that will increase its power generating capacity by 303 megawatts. In the third quarter, amid the COVID-19 pandemic, the company reported a 6.7% increase in revenues, with renewable energy production increasing to 864GWh from 706GWh a year earlier.

The fact that the company sells a good chunk of its renewable power through long-term power purchase agreements (PPAs) cements its ability to generate long-term free cash flows. This predictability of cash flows allows the company to make long-term investment and shareholder reward decisions with conviction. TransAlta Renewables has raised its dividends at a compound annual growth rate of 4% since 2013.

The company pays a monthly dividend of \$0.07833 per share, representing a dividend yield of 4.4%. TransAlta Renewable is not only an excellent monthly dividend stock but an ideal pick for an investment portfolio set for the future. The company is at the forefront of the renewable energy revolution. Its massive renewable energy production capacity promise robust cash flows for the foreseeable future.

Bottom line

The clean energy revolution is inevitable. TransAlta and Brookfield are my top picks for this multi-trillion dollar economic shift.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:RNW (TransAlta Renewables)

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