



## 3 TSX Stocks That Could Set You Up for Life

### Description

Canadians have guaranteed incomes to last a lifetime. You can claim your Canada Pension Plan (CPP) as early as 60 and then receive the Old Age Security at 65. The monthly payouts will be higher if you start payments of both at 70. Either way, the pensions might not be enough to provide the quality of life you seek in retirement.

The inadequacy of the CPP and OAS is why people still save and invest for retirement. You need more than the pensions to live comfortably. Fortunately, investing in [dividend stocks](#) can help build a sizeable nest egg. One big bank, a pipeline giant, and a stock exchange operator could set you up for life.

### Well positioned for growth

Now is the best time to purchase shares of **National Bank of Canada** ([TSX:NA](#)). Like its peers, the business performance of Canada's sixth-largest bank in 2021 is short of spectacular. In Q3 fiscal 2021 (quarter ended July 31, 2021), net income rose 39% to \$839 million versus Q3 fiscal 2020. The year-to-date income rose 51% to \$2.4 billion compared to the same period last year.

Louis Vachon, National Bank's president and CEO, said, "The bank's strong performance since the beginning of the fiscal year has continued in the third quarter of 2021. The continued improvement in the economic environment was conducive to growth."

National Bank has entered North America's [fintech ecosystem](#) through a leading fintech company in the financial data aggregation and distribution industry. The \$33.8 billion bank increased its equity interest recently in Flinks Technology to 80%. If you invest today, the share price is \$100.14, while the dividend yield is 2.84%.

### Hands-down choice

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is a hands-down choice for two reasons: namely, the high

yield and monthly dividends. Since the frequency of payouts is 12 times a year, not four, your money should compound faster as you keep reinvesting the dividends.

As of August 31, 2021, the energy stock trades at \$38.45 per share and pays a juicy 6.45% dividend. Pembina is also among TSX's top performers in 2021, with its 33.58% year-to-date gain. Assuming you invest \$143,000 today, your capital will compound to nearly \$500,000 in 20 years.

## “X” marks the spot

A [Dividend Aristocrat](#) that's hardly mentioned is **TMX Group (TSX:X)**. The \$7.81 billion company owns and operates trading exchanges in the country, including the **Toronto Stock Exchange** and the **TSX Venture Exchange**. Its dividend yield has increased at around 11% CAGR in the last five years.

TMX's primary role is to raise capital for companies. Recurring revenue from various activities contributes more than 50% to total revenue. The lead contributors are (24%). Global Solutions, Insights & Analytics (34%), Equities and Fixed Income Trading & Clearing (27%), and Capital Formation.

In Q2 2021, TMX's top and bottom lines increased by 13% and 14%, respectively. Besides the brisk activity on its stocks exchanges and improving valuations, new listings should increase annual recurring revenue further. TMX trades at \$138.80 per share and pays a decent 2.22% dividend.

## Live the good life

A stock portfolio of Dividend Aristocrats can set you up for life. Your CPP and OAS benefits can cover all basic financial needs, but your investment income will allow you to live the good life in retirement.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:NA (National Bank of Canada)
3. TSX:PPL (Pembina Pipeline Corporation)
4. TSX:X (TMX Group)

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