



## TFSA Investors: 3 Stocks for a Million-Dollar Portfolio in 3 Decades

### Description

Becoming a millionaire via investing alone is relatively easy if you have a substantial amount of capital to invest, or you get fortunate and invest in the right asset at the right time. If you had invested just \$10,000 in Bitcoin in 2015, you would have been a millionaire by now. The results would have been similar if you had invested \$20,000 in **Shopify** around the same time.

But those would have been extremely lucky breaks and something you might hope but can't accurately plan for. That leaves you with the conservative route: The right stocks and a lot of time.

### An energy stock

**TerraVest Industries** ([TSX:TVK](#)) can be considered among one of the most [potent growth stocks](#) in the energy sector, even though it's technically more an industrial stock than an energy one. The company creates specialized equipment (vessels, transportation, etc.) for the energy sector and also has a few products for direct end-users.

Its B2C business might not be as extensive as the B2B business, but the overall product line and specialties shield it from the headwinds that buffet the energy sector.

TerraVest has a five-year compound annual growth rate (CAGR) of 31.2%, putting it among some of the best growth stocks on the **TSX**. And thanks to its decent earnings, the company is currently trading at a very reasonable price, despite its powerful growth potential. If you invest \$10,000 from your Tax-Free Savings Account (TFSA) in this company today and it sticks to the 31% a year growth for a decade, you will get about \$148,800. The amount would be significantly higher in three decades.

### A venture capital stock

Venture capital stocks, especially growth ones, are often considered too risky. They hold the potential to make you rich in a matter of months but also the volatility to burn your capital to ashes within weeks. But stocks like **StorageVault** (TSXV:SVI) are an exception. It's a niche real estate stock that invests

primarily in storage spaces and is the largest company of its kind in the country.

The \$2 billion market capitalization is about five times higher than TerraVest's, so it shouldn't be discounted as a typical venture capital stock. The company pays dividends, but the yield is too small to matter (0.2%). However, the stock has a stellar growth history, reflected by its 10-year CAGR of 37.9%. This growth comes with a hefty price tag.

But if the company can repeat its past decade's performance in the next decade as well, and you invest \$10,000 in the company, you can grow it to about \$248,000.

## A tech stock

**Constellation Software** ([TSX:CSU](#)) is one of the "easiest" growth stocks on the TSX, as well as one of the most expensive ones. \$10,000 in Constellation wouldn't even buy you five whole shares of [the company](#) since it's trading at \$2,220 per share at the time of writing this. But this hefty price comes with a lot of reliable growth and a 10-year CAGR of 44.5%.

It's highly overvalued, but that has never stopped the stock from growing to new heights. And if the company can stick to 44.5% a year growth for just one more decade, your \$10,000 or about 4.5 shares of the company, you can expect your capital to grow to about \$396,000.

## Foolish takeaway

The three stocks have the potential to grow your \$30,000 to about \$792,000 in a decade if all goes well. At this rate, you can become a millionaire way sooner than three decades, but things are rarely so straightforward. Still, all three stocks are powerful enough to make you a millionaire on their own in three decades, and even if one grows as per your projections, a million in [your TFSA](#) is a reasonable goal.

### CATEGORY

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

### TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSX:SVI (StorageVault Canada Inc.)
3. TSX:TVK (TerraVest Industries Inc.)

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