



Passive-Income Investors: 2 TSX60 Stocks to Buy and Hold Forever

Description

Passive income is the dream for Motley Fool investors. But it comes in a variety of shapes and sizes. Some of the shapes include stocks, while others tend to lean towards real estate. And sizes come down to the size of your investment. If you're thinking of buying a house for rental income, that is most certainly sizeable. But if you choose the stock option, you can get some of the best Canadian [dividend](#) stocks for far less cash.

And that's what's also great about passive-income stocks. Motley Fool investors should know that if you buy and hold, this is the most reliable way to bring in cash. Rather than worry about risk and buying and selling month to month or even year to year, you can buy and hold the best Canadian dividend stocks for decades. You'll know, based on historical data, these stocks will continue to grow and accumulate for decades to come.

Today, we're going to look at two TSX60 components on the **TSX** today that can give Motley Fool investors passive income for life.

An energy giant

Pembina Pipeline ([TSX:PPL](#))([NYSE:PBA](#)) is not just an energy giant. It's a pipeline company — the one making sure this rise in oil and gas demand gets to its destination. But Pembina stock has been doing so much more than that lately. It's looking towards the future, creating partnerships to transport carbon to offer a transition away from oil and gas for future investors.

Yet due to its long-term contracts, Pembina stock has decades of growth ahead with solid cash flow during this eventual transition. I say eventual, as it's likely to be 2040 before oil and gas come second to renewable energy. But you could still see similar growth from Pembina stock as you have during the last two decades. Shares on the TSX today have seen a compound annual growth rate (CAGR) of 10.56% during that time.

Meanwhile, you can pick up passive income from its dividend yield of 6.14% as of writing, dished out monthly. All while picking it up at a valuable 15.46 EV/EBITDA. If you [invest](#) \$20,000 today, that would

give you \$1,222 per year, or \$101.83 per month.

Take on real estate

Just because you're not buying a house doesn't mean you can't get in on real estate. And for that, **Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)) is a [solid choice](#). The passive-income stock is one of the largest REITs in the country, owning 57,000 suites in Canada and managing 65,000 in Canada, the Netherlands, and Ireland as of 2020.

The real estate company has grown at a CAGR of 13.4% over the last two decades, as of writing, providing steady increases during that time. You can pick up the passive-income stock with a dividend yield of 2.47% that's grown at a CAGR of 2.48% during the last decade.

And this one is definitely valuable, with a P/E ratio of 7.61, and P/B ratio of 1.1. If you were to invest \$20,000 in this REIT — one the best Canadian dividend stocks out there today — it would bring in \$491.50 per year, or \$41 per month.

Foolish takeaway

These two TSX60 stocks on the TSX today have performed admirably during the last two decades. They have solid, diversified, long-term income streams for Motley Fool investors. This will ensure you continue to see dividends coming your way for decades to come.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:PPL (Pembina Pipeline Corporation)

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