



2 Canadian Growth Stocks That Could Carry Your Portfolio for Years

Description

Often when investors think of growing their money rapidly in the stock market, they think of highly speculative companies such as the meme stocks we've seen rally sporadically throughout 2021. And while these highly speculative growth stocks clearly have the potential to rally every now and then, it's a highly risky way for Canadians to put their hard-earned money to work.

However, there are a handful of high-quality Canadian stocks that can grow your money rapidly and consistently for years. So when you find these [growth stocks](#), you want to buy and hold them for the long run since they have so much potential they can help carry your portfolio.

It's one thing to find stocks that can grow rapidly. It's quite another to find a high-quality business that can do it year in and year out. So if you're looking for a top Canadian growth stock or two to add to your portfolio, here are some of the best to buy today.

A top Canadian real estate fund

The residential real estate industry has been home to a few of the top Canadian growth stocks over the last decade. One of those high-quality stocks is **InterRent REIT** ([TSX:IIP.UN](#)).

InterRent is an incredibly impressive real estate fund that has grown investors' capital by over 870% in the last decade or a [compound annual growth rate](#) (CAGR) of more than 25%. Part of the reason InterRent has achieved such impressive growth is due to the residential real estate industry in Canada being on fire lately.

However, that's not enough to get the stock to grow by over 800%. The biggest factor in InterRent's growth is the fund itself and its incredible strategy. For years it's been expanding its portfolio and upgrading its existing assets, which massively increases the fund's net asset value.

It also allows InterRent to grow its revenue quickly as well, which is why the stock has been such an impressive performer. The most attractive factor of InterRent's business, in my view though, is that its strategy is straightforward and repeatable.

So you can expect the Canadian growth stock to continue looking for high potential opportunities to invest in and grow its business. And while the stock does pay a dividend and increases it every year, the yield is just 1.8%. But because it can grow its portfolio so rapidly, having a low yield is actually more beneficial, in my opinion, as it allows the company to reinvest more cash and grow the fund even quicker.

So if you're looking for a high-quality company that can help grow your portfolio for years, InterRent is one of the top choices for Canadian investors today.

A top Canadian infrastructure stock

Another excellent Canadian stock to buy and hold for years of stable and consistent growth is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)).

Brookfield is an excellent growth stock to buy for the long term because it consistently sees cash flow growth and constantly recycles capital to invest in new businesses. However, it's also a highly robust stock since the industries it invests in are so defensive.

The company owns crucial pieces of infrastructure, such as pipelines, utility businesses, telecom towers, and even railroads. Furthermore, these are spread out all over the world, making the stock one of the most diversified businesses you can buy.

Because the company is consistently looking for new, high-potential deals and targets to grow the fund by up to 15% annually, it's a Canadian growth stock that could power your portfolio for decades. It even returns capital to investors and is currently paying a dividend that yields roughly 3.6%.

So if you're looking for a high-quality Canadian growth stock that you can own for years, Brookfield has several qualities that make it one of the best to consider.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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