



3 Futuristic Investments for Your RRSP

Description

The word *futuristic* might have too much of a sci-fi feel to it. But in this context, futuristic simply means companies that might pay well in the future, even they haven't proven their mettle yet, simply because of the direction the global economy and their particular industry is taking.

A time-tested renewable stock

In striking contrast to my earlier statement, the first security on this list of three is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)), which *has* proven its mettle. It's also not a company with a unique, untested business model. It consolidates [renewable assets](#) around the globe and brings them under one umbrella, and it has already created an enviable portfolio for itself.

The company has renewable power generation assets around the globe. North America takes the lead with 42% of the total capacity the company owns. The rest are distributed in South America, Europe, and Asia Pacific.

As for the stock itself, the bulk of its last five-year growth happened after 2019, and the stock has grown about 123% from the beginning of the year. That's the combination of post-pandemic market optimism and investor focus shifting on green assets.

A renewable energy assets company

Another company that focuses on renewable assets around the globe is **Polaris Infrastructure** ([TSX:PIF](#)), a company that has fallen so far from its glory days that it's actually quite incredible. In 2007, the company used to trade for upwards of \$15,000 a share, and it's now trading at \$17.1 per share. Currently, the company is very reasonably valued and is also offering a decent 4.3% yield.

The chances of Polaris Infrastructure returning to its former glory are quite low, but its potential for evolving as a renewable company is solid. The company currently operates a 72 MW geothermal project in Nicaragua. If the company pivots from its current position to grow into a more comprehensive

renewable player, it might offer decent future growth potential.

A drone delivery company

Drone delivery actually *does* seem like something out of sci-fi, though it's a valid technology that is currently in its infancy. Large e-commerce players like **Amazon** are already implementing it, paving the way for smaller players like **Drone Delivery Canada** ([TSXV:FLT](#)). The Vaughan-based company started out in 2011, and its stock performance has been shaky (to say the least) since its inception.

But if you had bought and sold the company at the right times, it would have grown your capital well over 3,000%. [The company](#) designs, manufacture and implement drone-based logistic solutions. Its drones take flight data/information from FLYTE, a cloud-based flight management software. The company's current product lines have drones capable of lifting/transporting loads as heavy as 180 KG while traveling 200 KMs in one charge.

Foolish takeaway

Not all futuristic companies languish in mediocrity or even stagnation of valuation for years before the market conditions are right for them to shine. But the companies that *do* need the right market conditions to manifest their full potential might be the long shots that pay off the most.

That's if you buy them at the right time. For an environmentally conscious investor, a secondary benefit in investing in the future of renewable is an elevated [ESG profile](#).

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:PIF (Polaris Renewable Energy)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
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Date

2025/08/25

Date Created

2021/12/16

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