



3 Top TFSA Stocks to Buy With Your New \$6,000 Limit

Description

Tax-Free Savings Account (TFSA) investors will have [additional contribution room](#) in a matter of days. If you haven't decided on stocks to buy with your new \$6,000 limit, consider dividend beasts **Fiera Capital** ([TSX:FSZ](#)) and **Timbercreek Financial** ([TSX:TF](#)). Add **Medical Facilities** ([TSX:DR](#)) if you want a dividend-paying growth stock.

Investment-management science

Independent asset management firm Fiera Capital pays a fantastic 8% dividend. You'll get [value for money](#) considering the \$10.53 share price (+6.83% year to date). As of September 30, 2021, the \$1.09 billion company which offers investment solutions, has approximately \$180.8 billion in asset under management (AUM).

Fiera's primary objective is to create sustainable wealth for its institutional and private wealth clients, including financial intermediaries. The company offers customized multi-asset solutions, and the reach is global. Management's ultimate goal is to be the leading firm in investment-management science.

In Q3 2021, Fiera's revenue grew 4.2% to \$174.9 million versus Q3 2020. However, due to continuing impact of the pandemic, net earnings dipped 51% to \$2 million year over year. The depth and diversity of the company's investment strategies and prudent capital allocation are why Fiera maintains financial strength.

According to management, it has the ability to execute its priorities to drive future growth with its global footprint and ongoing expansion of its distribution channels worldwide.

Conservative non-bank lender

Like Fiera Capital, Timbercreek is excellent for [TFSA investors](#). This \$781.23 million non-bank lender pays a hefty 7.18% dividend and trades at only \$9.61 per share. The company specializes in commercial real estate lending, although the loan terms are less than five years.

However, Timbercreek's faster processing or turn-around time compensates for the shorter-duration structured financing solutions. The company maintains a conservative portfolio risk position given the focus on income-producing commercial real estate.

In Q3 2021, 90.2% and 87.1% of Timbercreek's mortgage investment portfolio are first mortgages and cash-flowing properties. The weighted average loan-to-value ratio is 69.6%, while the quarterly weighted average interest rate on net mortgage investments is 7.1%.

Blair Tamblyn, Timbercreek's CEO, said, "The portfolio delivered distributable income per share in our historical range while continuing to demonstrate the stability and durability that are hallmarks of our investment style." The company paid a total of \$14 billion in dividends during the quarter.

Scalable platform for growth

TSX's health sector (-18.3%) is the worst performer year to date but Medical Facilities is an exception. At \$9.03 per share, current investors enjoy a 31.78% gain in addition to the decent 3.57% dividend. The \$272.18 million company boasts high-quality surgical facilities and industry-leading standard of care in the U.S.

The business model is quite unique because physicians (surgeons and specialists) are owners of the facilities and have a say in the operations. Apart from four specialty surgical hospitals, the company has seven ambulatory surgery centres. The primary investment thesis for Medical Facilities is its scalable platform for growth.

Other consideration includes a diverse portfolio of highly-rated, high-quality facilities. Moreover, the large, growing, and fragmented market for outpatient services benefits Medical Facilities.

Top TFSA stocks

TFSA investors can feast on dividends in 2022 with two dividend beasts and derive capital gains plus recurring income from one growth stock.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:DR (Medical Facilities Corporation)
2. TSX:FSZ (Fiera Capital Corporation)
3. TSX:TF (Timbercreek Financial Corporation)

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