



Gen Z and Millennial Investors: 3 Canadian Stocks to See You to Retirement

Description

Generation Z and Millennial investors have become one of the best generations when it comes to checking on their finances. According to a study by the **Bank of Montreal**, 62% of Gen Z investors checked in on their financial progress quarterly, and 54% of millennials did the same. Monthly, 41% of Gen Z checked in compared to 29% of millennial investors.

But checking doesn't mean as much as meeting with a financial advisor. Luckily, the study showed 44% of Gen Z and 51% of millennials sought out professional advice. And that's excellent, but it does leave about half of both generations relying on their own limited experience for investing.

The first thing a financial advisor will ask you is about your goals. And one of those goals is bound to be retirement, even in your twenties. After all, retirement is the ultimate financial independence, and meme stocks alone won't get you there.

What will? These three Canadian stocks are certainly a strong start for Gen Z and millennial investors.

Dig into dividends

If you're at all familiar with investing, then you likely already know the benefits of dividends. While it used to be thought that dividend stocks were for those in retirement, Gen Z and millennial investors have come around. It provides you with stable income while your stocks are growing, something we could all use.

But you want to make sure your shares and dividends continue to see returns. For that, I would recommend **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)). This real estate investment trust is in the health care sector, continuing to grow at a steady rate thanks to recent acquisitions. This has led to a solid dividend yield of 5.83% as of writing. Furthermore, it continued to climb even during the pandemic thanks to investing in essential properties. So this is one of the Canadian stocks that can last in your retirement portfolio for Gen Z and millennial investors.

Fund it with funds

Exchange-traded funds (ETF) are another way to bring in cash long term. This is perfect for a retirement portfolio, as it's constantly watched by a management team. It's like having an entire portfolio built for you. And one thing Gen Z and millennial investors will want in that portfolio is growth.

But I'm not saying you should buy a bunch of growth stocks. Instead, allow **Vanguard Growth ETF Portfolio** ([TSX:VGRO](#)) to do it for you. The ETF focuses on creating [long-term growth](#), and this comes not from stocks that jump, but stocks that provide stable growth from equity and fixed-income securities. Over the last five years alone it's grown 26%. Nothing insane, but definitely strong and stable.

Safety in tech

Technology companies are actually some of the best options out there for long-term investors. But you have to be picky. Not any of these new companies will provide stable growth in the next few years. And some may be gone by retirement for Gen Z and millennial investors. Instead, you want tech stocks that are proven.

One of those would be **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)). Open Text has moved from a data software company to a cloud-based [cybersecurity marvel](#). It works with massive companies such as **Amazon** and **Alphabet**, providing cybersecurity through its cloud software. And it's been around for decades, growing 284% in the last decade. These partnerships will see growth for years, and decades to come. Another perfect option among Canadian stocks for your retirement portfolio.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:OTEX (Open Text Corporation)
4. TSX:VGRO (Vanguard Growth ETF Portfolio)

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