



## Attain Passive Income and Growth From 1 Stock

### Description

Looking for that perfect stock? That quest has probably gotten a lot harder in the past few weeks. Volatility set in, and some stocks got decimated. Fortunately, there are [still some stocks](#) that still have incredible value and can help attain passive income and growth.

In case you're wondering, that stock is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)).

### Why this is *the* stock for your portfolio

Scotiabank is like the other big banks. It offers a solid domestic branch network that generates a healthy revenue stream. Like its peers, Scotiabank also offers a generous dividend and has branched out to establish an international revenue stream.

Where Scotiabank differs is *where* the bank has chosen to invest internationally.

Unlike its peers that opted for the U.S. market, Scotiabank opted to focus on markets further to the south. Specifically, the bank targeted the markets of Chile, Columbia, Mexico, and Peru.

Those four nations are party to a trade bloc known as the Pacific Alliance. The Pacific Alliance is charged with increasing trade and removing tariffs between its member states. To say that the bloc has been a success would be a gross understatement. More importantly, that growth has taken Scotiabank along for the ride.

That comes thanks to a well-executed expansion throughout the region. As a result, Scotiabank has become a preferred and familiar lender across the region. This has led to a series of impressive quarterly earnings reports.

By way of example, in the most recent quarter, Scotiabank reported a net income of \$2,740 million, or \$2.14 per diluted share. In the same period last year, Scotiabank reported a net income of \$2,398 million, or \$1.86 per diluted share.

The international segment accounted for \$545 million of earnings in the most recent quarter compared with \$389 million in the same period last year. Keep in mind that the region is set to continue seeing stellar growth for years to come.

In other words, Scotiabank is a great growth stock to hold for the long term. Throw in the fact that Scotiabank is down over 12% over the trailing three-month period and you have a compelling value buy as well.

## Let's not forget about income

With all that focus on growth, let's not forget the income-producing potential that Scotiabank offers. The bank offers an appetizing quarterly dividend that works out to a yield of 4.91%.

To put that earnings potential into context, let's consider a \$35,000 investment, which will earn a first-year income of over \$1,700. Investors that aren't ready to draw on that income yet can reinvest those earnings, letting them grow until needed.

Also noteworthy is that Scotiabank has been paying dividends without fail since 1833. This makes the bank one of the most stable income-producing investments to own. Factor in the current discounted value on the stock, and it's an investment that is hard to ignore.

## Final thoughts

Can you attain passive income and growth from a single stock? Scotiabank proves that is possible. And while no stock is without risk, the stability and long-term potential of Scotiabank is off the charts.

In short, buy it, hold it, and watch it grow as part of your [well-diversified portfolio](#).

### CATEGORY

1. Bank Stocks
2. Investing

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1. NYSE:BNS (The Bank of Nova Scotia)
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