



How to Turn a \$15,000 TFSA Into \$150,000 in 15 Years

Description

There are a number of strong investing principles suggested here at the Motley Fool. However, it all comes down to one major principle: long-term investing. If you're able to buy a stock and hold it for a decade or more, this is the surest path to riches.

Through this method of investment, it can be far more simple than you imagine to grow your portfolio even 10-fold. If you look at the **TSX** today, you'll see that over the last decade, it's trended upward, despite bumps in the road. If the TSX can do it, so can stocks. You just have to choose the right ones.

So, today we're going to see how to grow your \$15,000 portfolio in a Tax-Free Savings Account (TFSA) and turn it into a whopping \$150,000 in just 15 years.

Buy a clean energy stock on the TSX today

One of the best growth opportunities out there is through [clean energy companies](#). The world is shifting to clean energy production, offering the opportunity for substantial growth over the next decade. However, you have to choose the right company. And to me, that's **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)).

Brookfield offers Motley Fool investors on the TSX today substantial value, but also strong historical performance. It has a diversified portfolio of clean energy assets around the world, allowing the company to bring in revenue pretty much no matter what.

Yet right now, it offers significant value. It trades at 1.96 times book value, with shares down 13% from the highest point of 2022 back in March. Plus, analysts believe shares will have no problem reaching a \$50 share price. That's a potential upside of 11% as of writing. All while earning a dividend of 3.59%.

Get in on a correction

The tech industry has been seriously lagging behind the rest of the market on the TSX today. While

many wait for a recovery, it's likely not going to be until you stop asking that it will be time to buy. This is why you may want to get in now, so you don't miss out on returns.

Yet not all [tech stocks](#) are equal. That's why you need to dig through the rubble to find a diamond — one that's been around for decades. To me, that's **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)). The company provides cloud data services and cybersecurity to huge names like **Alphabet**, with long-term contracts to see revenue climb.

Furthermore, it's been on the market for decades. That's simply not something other tech stocks can come close to claiming. So, if you want in on the value from tech stocks, but without the risk, Open Text is a strong contender — especially while it trades at 2.6 times book value, offering a 2.19% dividend yield.

Bottom line

Combined, Motley Fool investors can use these stocks on the TSX today to build a 15-year-long growth portfolio for their TFSA. If we look at historical data, we can identify about how long it would take to make that portfolio. Let's say you invested \$7,500 in Brookfield. In 15 years, you could have \$67,733 from Brookfield and \$91,902 from Open Text. This is based on historical performance in the last decade with dividends reinvested. That's a portfolio of \$159,635 in just 15 years!

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:OTEX (Open Text Corporation)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:OTEX (Open Text Corporation)

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Date

2025/06/28

Date Created

2022/06/12

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