



## TFSA Investors: Turn \$1,000 Into \$10,000 in 10 Years

### Description

One of the most popular “disclaimers” in investment is that past performance is not a guarantee of future performance. And it’s quite true. The market is complex and tied to a huge array of internal and external factors; making accurate predictions of future performance based on the past is quite challenging. But it’s also true that past performance is the best source of information you have to predict the future.

And if we follow that approach and assume that the three stocks below would perform in almost the same way for the next 10 years as they did in the past decade, it’s certainly possible to turn your \$1,000 investment into \$10,000 within a decade.

### A tech stock

Tech is currently one of the most heavily discounted sectors in the country, but it has also been one of the best sources of growth assets for the past several years. Tech stocks like **Tecsyst** ([TSX:TCS](#)), which offers a wide variety of supply chain solutions and is currently trading at a heavy discount of over 52%. And despite such a drastic fall, its 10-year returns remain quite impressive at around 1,057%.

If this tech company can replicate this growth in the next decade as well, you can end up with a \$10,000 nest egg starting with a \$1,000 seed at the beginning of the decade.

Tecsyst is a relatively small company, especially considering its market capitalization, but it has a solutions and services portfolio to match most larger tech companies in its space.

### A cargo stock

**Cargojet** ([TSX:CJT](#)) was once one of the most aggressive growers on the TSX, but the last couple of years have been quite stagnant as far as the company's performance is concerned. We can't even lug it with other airlines that carry passengers, thanks to its cargo-oriented business model and its proprietary strength — i.e., overnight cargo.

The company has dominance in this arena and has already accumulated a sizeable fleet for a cargo-only company. And even though **Air Canada** is slowly emerging as a serious competitor, it's still a long way from disrupting the market enough to push Cargojet out of business.

The stock, despite its current hard slump and a long stagnation period, offers a 10-year price appreciation of almost 1,700%. And if the future growth potential is expected to remain safe, the stock may be powerful enough to grow your investment by 1,000% in around six years — well under a decade.

## A financial stock

When it comes to growth stocks that have the potential to offer you a three-digit growth rate almost every year, **goeasy** ([TSX:GSY](#)) is easily one of the best choices there are. The alternative financial company has seen its market value rise at an unprecedented rate for well over a decade.

And the growth has been so impressive that even now when the stock is quite aggressively discounted (55% from the last peak), the 10-year returns are at over 1,300%. And that's without the dividends.

Averaged out over the years, that's about 130% growth every year, and at this rate, the stock is capable of growing your \$1,000 capital 10-fold in nearly eight years.

goeasy has captured a niche market in the Canadian financial industry: people that can't turn to conventional lenders like banks and credit unions usually because of their credit scores. By offering modest-sized personal loans quickly, the company filled a massive void that is now almost as big as most banks.

## Foolish takeaway

The three stocks are capable of offering you 10-fold growth within your [Tax-Free Savings Account](#) well within a decade. If you are starting out even with one-sixth of a year's contributions (\$6,000), you may end up with a small, five-digit sum in 10 years.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:GSY (goeasy Ltd.)

3. TSX:TCS (Tecsyst Inc.)

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