



## 3 TSX Stocks That Could Set You Up for Life

### Description

Investing in stocks can help [set you up for life](#). It's been shown that stocks tend to outperform all other asset classes in the long run. By investing in companies that can outperform the market, investors could accelerate their way to financial independence. However, finding stocks with that sort of potential can be difficult.

In this article, I'll discuss three **TSX** stocks that could set you up for life. All three of these stocks are [blue-chip companies](#) with solid track records.

### Start by buying the banks

Canadians should make sure to include banks in their portfolio. The Canadian banking industry is largely dominated by the Big Five. Those five companies have established very formidable moats since they were each founded over a century ago. Of that group, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) is my top pick. However, I think Canadians could do well by investing in the company they bank with.

Bank of Nova Scotia separates itself from its peers, in my opinion, because of its focus on international growth. In 2021, nearly a third of this company's earnings came from sources outside of Canada. In addition, its international business is focused on the Pacific Alliance. This is a region which includes Chile, Columbia, Mexico, and Peru. It's forecasted that the region's economy could see much faster growth than in Canada and the United States, due to a rapidly growing middle class.

Bank of Nova Scotia is also regarded as a top dividend stock. The company has successfully paid its shareholders a portion of its earnings in each of the past 189 years. I believe this is an excellent stock that could set investors up for life.

### Invest in this massive company

Investors should also consider adding **Brookfield Asset Management** ([TSX:BAM.A](#))([NYSE:BAM](#)).

This company operates a portfolio which consists of more than \$750 billion of assets under management. Through its subsidiaries, Brookfield has exposure to the infrastructure, insurance and claims, real estate, renewable utility, and private equity markets.

What's also impressive about this company is how fast it's growing. Over the past four years, Brookfield's portfolio has grown at a compound annual growth rate (CAGR) of 26%. At that rate, its portfolio could be worth more than \$1 trillion in a couple of years. Led by Bruce Flatt, Brookfield aspires to continue dominating the alternative asset management industry. It's certainly on the right track to do so.

## A top tech stock for your portfolio

Finally, investors should buy shares of **Constellation Software** ([TSX:CSU](#)) today. This company is an acquirer of vertical market software companies. Over its history, Constellation Software has mostly targeted small- and medium-sized businesses. For the most part, those acquisitions have turned out to be very fruitful for the company. [In 2021](#), Constellation Software announced that it would finally start targeting large businesses for acquisition.

It's unclear how that'll affect Constellation Software in the future. If the company can continue executing well, with that new aspect of its business, it could be a massive catalyst for Constellation Software stock. Speaking of which, few stocks have been able to keep up with Constellation Software since its initial public offering. The stock has gained more than 10,800% over the past 16 years. That would have turned a \$10,000 investment into more than \$1 million today.

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