



Want to Be a Millionaire? Invest \$75,000 Into These 4 Phenomenal Stocks and Wait 20 Years

Description

People securing their financial futures or building retirement wealth need income stocks that can deliver consistent, decent returns in the long term. More importantly, the dividend payments must be reliable in [bull](#) or [bear](#) markets.

Bank of Nova Scotia ([TSX:BNS](#)), **Enbridge** ([TSX:ENB](#)), **BCE** ([TSX:BCE](#)), and **Fortis** ([TSX:FTS](#)) possess such characteristics. You can purchase shares of these companies, accumulate more, and never sell at all. A \$75,000 investment in these phenomenal stocks could make you a millionaire in 20 years. Please note that the Fool recommends a more diversified portfolio to spread the risk out.

Rock-solid investment

Canadian big banks, including BNS, are rock-solid investments. The \$81.82 billion bank is in excellent financial shape, despite the challenging macro environment. In the third quarter (Q3) of fiscal 2022, the net income of its Canadian business and international operations increased 12% and 29% year over year to \$1.21 billion and \$625 million, respectively.

The overall net income for the quarter reached \$2.59 billion, representing a 2% increase from a year ago. According to BNS's president and chief executive officer (CEO) Brian Porter, strong credit quality, a growing loan book across all business lines, prudent expense management, and resilient customers were the quarter's positive highlights.

BNS's dividend track record is 190 years and counting. At \$68.68 per share today, the dividend yield is 6% — the highest in the banking sector.

Endless growth possibilities

The long-term growth possibilities of Enbridge are endless. The \$112.31 billion energy infrastructure company operates in a volatile energy industry, but the utility-like business model mitigates the risks.

Pipelines in particular are scarce assets and generate stable cash flows.

ENB's president and CEO Al Monaco said Enbridge is in a great position to grow into the future. Its competitive advantages against significant volatility are blue-chip franchises, resilient commercial underpinnings, and an ever-increasing inventory of organic opportunities.

This energy stock has raised its dividend for 27 consecutive years. At \$55.47 per share, the dividend offer is a juicy 6.2%.

Recession resistant

BCE is an ideal anchor in any stock portfolio because this \$57 billion industry leader hasn't missed a dividend payment since 1881. If you invest today (\$62.53 per share), you can enjoy the 5.89% dividend yield. Moreover, telco stocks are recession-resistant assets, because communication services are essential to people and businesses.

Despite the 5.2% decline in net earnings to \$771 million in Q3 2022 versus Q3 2021, BCE is happy with the clear demand for fibre internet services. The over 400,000 net activations across BCE's wireline and wireless networks were the highest-ever total mobile phone net additions. Also, the 33% internet subscriber growth (more than 95,000) was the best growth in any quarter.

Defensive gem

Fortis is not only a defensive gem but also a dividend grower. The \$25.67 billion company derives nearly 100% of its revenues from highly regulated electric and gas utility assets. According to management, the new \$20 billion capital plan (2022 to 2026) is executable and should allow for a 6% dividend increase annually within the period.

The top-tier utility stock trades at \$53.46 per share and pays an attractive, super-safe 4.23% dividend. Fortis is a Dividend Aristocrat owing to 48 consecutive years of dividend increases.

Make your dream come true

The dream of becoming a millionaire over time is achievable with phenomenal stocks. BNS, Enbridge, BCE, and Fortis will keep paying quarterly dividends, year in and year out, regardless of the economic environment.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

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2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:ENB (Enbridge Inc.)

4. TSX:FTS (Fortis Inc.)

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