



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

April 5, 2021

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April 2021 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Model Portfolios, Dividend Monsters, Seven Best Aristocrats, Serious Dividend Growers, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Much More on Premium Members Site

Highlights includes **only a smattering of the information available to Premium subscribers on the Dividend Detective site.** Although we give you our buy/sell recommendations in Highlights, we don’t have room to fill you in on our analysis that led to those ratings. That important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

Other features available on the Premium Members site include Dividend Stock News, Special Dividend Announcements, Ex-

Dividend Calendar, What’s Hot Now, Monthly Monsters, Dividend Stock Research Center, and more.

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Tell Us What You Think

Your comments and suggestions have proved invaluable in helping us develop and improve Dividend Detective. Please keep those suggestions coming.

Thanks for subscribing.


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DIVIDEND DETECTIVE HIGHLIGHTS

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April 2021 Commentary

Review of March's Results & This Month's Changes

GOOD MONTH EXCEPT FOR BOND FUNDS

The S&P 500 gained 4.2% in March and is now up 5.8% for the year. While only eight of our 18 Industry and Specialty portfolios beat the monthly number, ten of them are still ahead of the S&P on a year-to-date basis, several substantially.

Looking at our Model Portfolios, Growth & Income, up 7%, did the best. Conservative dropped a surprising 3%, but that appeared to have been triggered by a temporary downdraft. For instance, had I run the numbers from February 5 to March 5 (today), the portfolio would have been up around 3%.

Here's the complete list showing last month's and year-to-date total returns (capital appreciation plus dividends).

| Portfolio | Avg. Returns | |
|-------------------------------------|--------------|-----|
| | Mar | YTD |
| Private Equity | 13% | 18% |
| Business Development Co. | 9% | 21% |
| Dividend Speculators | 9% | 24% |
| Manufacturing & Services | 9% | 11% |
| Utilities | 8% | 0% |
| ETF Growth | 5% | 7% |
| Insurance Industry | 5% | 10% |
| Energy Industry | 4% | 31% |
| Canada Stocks | 3% | 14% |
| High Tech - High Dividends | 3% | 9% |
| Preferred Stocks | 3% | 4% |
| Best Tax Free Funds | 2% | 2% |
| Real Estate Invest Trusts: Finance | 2% | 0% |
| Real Estate Invest Trusts: Property | 2% | 3% |
| U.S. Banks | 2% | 20% |
| Closed-End Fund Monthly Income | 0% | 1% |
| CEF Growth Opportunities | -3% | 3% |
| ETF Monthly Income | -3% | -3% |
| Seven Best Aristocrats (1/4-3/31) | | 10% |
| Model #1: Monthly Paying Retirement | 2% | 5% |
| Model #2: Conservative | -3% | -1% |
| Model #3: Growth & Income | 7% | 15% |
| Model #4: High Yield/Spec | 5% | 15% |
| S&P 500 | 4% | 6% |

What Happened

Buoyed by COVID vaccinations proceeding at a rapid pace and hospitalizations down, at least in the U.S. and Britain, plus improving economic numbers and a strong stimulus package passed by Congress, stocks enjoyed another strong month. Not so much for bonds, which were battered by rising interest rate concerns.

What's Next?

Despite the rhetoric, we don't see interest rates rising to problem levels anytime soon. In terms of stocks, everything hinges on what happens with COVID. Although the U.S.

numbers generally look good, there are trouble spots in various other countries and even in some states in the U.S. Therefore, caution is advised. Don't add cash to the market that you're going to need back soon until the COVID outlook clarifies.

Dividend Workshop Update

Last month we added this new feature (page 6) that includes four stock lists turned up by my favorite stock screens. Although the recommended hold times range from two to six months, here are the first month's (3/5 to 4/1) average portfolio returns. For comparison, the S&P returned 4.6% during that timeframe.

- **Seven Best Aristocrats:** return +1.3%, 3 up, 4 down
- **Growth Screen #1:** return +7.5%, 4 up, 0 down
- **Free Cash Flow Screen #1:** return +5.8%, 4 up, 1 down
- **Sentiment Screen #1:** return +7.4%, 6 up, 1 down

This month, I've added new lists turned up by the same screens. I'll keep you posted on the results.

April Portfolio Changes

We've added a new pick to **Dividend Speculators**; a small-cap that owns mineral rights to oil and gas properties in South Texas, including the oil-rich Eagle Ford Shale. It leases its properties to major producers that do the development and drilling. So our pick incurs little or no capital expenses. It's paying a 6.7% yield, but we're expecting major hikes in that number. That said, it's in the Speculators portfolio for a reason.

We've added two new picks to **Preferred Stocks**. One paying a 5.9% market yield and the second paying 9.5%. The only catch is that the 9.5% payer reports dividends on K-1 tax forms, which can be a hassle. On the other hand, it might be worth the bother to collect the 9.5%.

We're selling one **ETF Growth Opportunities** pick that made an unproductive change to the index that it tracks. We're replacing it with an ETF that tracks high-dividend Russell 1000 Index stocks. It returned 107% over the past 12-months and averaged 14% annually over the past three years.

One of our **Best Tax-Free Funds'** muni funds switched from paying dividends monthly to quarterly. We're replacing it with a new pick that returned 12% over the past 12-months and averaged 7% annually over three years, which are good numbers for tax-free muni funds.

Finally, in our **Model Portfolios**, we're replacing one **High Yield/Speculative** pick.

Here are the details.

NEW BUYS, SELLS, ETC.

DIVIDEND SPECUATORS: NEW PICK Falcon Minerals (FLMN).

PREFERRED STOCKS: NEW PICKS Global Partners 9.5% B (GLP-B) and Merchants Bancorp 6.0% C (MBINN). **SELL** Wells Fargo 5.85% Q (WFC-Q).

ETF GROWTH OPPS: NEW PICK SPDR Russell 1000 Yield (ONEY). **SELL** Global X YieldCo (RNRG).

BEST TAX-FREE MUNI: NEW PICK Nuveen Enhanced Muin Value (NEV). **SELL** MainStay Defined Term Muni (MMD).

MODEL PORT HIGH YLD/SPEC: NEW PICK Falcon Minerals (FLMN). **DELETE** Sun Communities (SUI).

MODEL PORTFOLIOS

We offer four Model Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven.

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, we have **different "buy" criteria** for our Model Ports than for our Industry & Specialty portfolios. If the security being replaced is still "buy" rated in its home portfolio, it's your option whether or not to sell it, assuming that you have available funds. Please see page 7 for current Model Portfolio holdings.

Monthly Paying Retirement Portfolio (+2.4% return)

Amplify CWP Advanced (DIVO) and Calamos Total Return (CSQ), both up 6% did the best. Guggenheim Taxable Muni (GBAB), down 3%, and Calamos Convertible Opportunities (CHI), at breakeven, did the worst.

Conservative Portfolio (-3.3% return)

All portfolio picks ended the month in the loss column, which was surprising in such a strong month for the overall market.

Eaton Vance Enhanced Equity II (EOS) and BlackRock Science & Technology (BST), both down 2%, lost the least. AllianzGI Diversified Income (ACV), down 6%, and Bancroft Fund (BCV), down 4%, lost the most.

Growth & Income (+6.5% return)

Penske Automotive (PAG), up 18%, and Artisan Partners Asset Management (APAM), up 10%, led the pack. Broadcom (AVGO), down 1%, was the only loser.

High Yield/Speculators (+5.0% return)

Big 5 Sporting Goods (BGFV), up 17%, and OneMain Holdings (OMF), up 15%, were the stars. iShares Convertible Bond ETF (ICVT), down 5%, and BlackRock Science & Technology II (BSTZ), down 2%, were the biggest losers.

We're replacing Sun Communities (SUI) in this portfolio with Falcon Minerals (FLMN) from our Dividend Speculators portfolio. However, Sun Communities is still "buy rated" in its home Dividend Speculators portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +3.3%, YEAR-TO-DATE +4.1%

BEST: Pitney Bowes (PBI-B) +8.4%, Fortress (FTAI-A) +7.1%

WORST: Ontrak (OTRKP) -3.1%, Compass (CODI-C) -0.2%

With 26 of our 27 preferreds in the positive column and the portfolio averaging a 3.3% return, March was a good month. Pitney Bowes, up 8%, and SCE Trust, up 7%, did the best. Ontrak, down 3%, was our only loser.

Year-to-date, Fortress Transportation, up 19%, and Pitney Bowes, up 16%, are the stars. First Horizon National Bank, down 3% and CHS, Inc. and Ford Motor, both down 1%, were the only losers.

Looking at returns since added to the portfolio, none of our picks are under water. First Horizon, up 37%, and PennyMac Mortgage, up 35%, were our biggest winners.

Our target annual return (dividends plus share price appreciation) for this portfolio is 8% to 10% per-year.

Terminology Refresher

Market yield: return based on the dividend and current trading price. For instance, the market yield for a preferred trading at \$10 per share and paying \$1.00 annually would be 10%.

Yield-to-call: average annual return assuming that your preferreds were called at their call price (\$25) on their call date (a worst-case scenario).

Baby bonds: a.k.a. debentures or notes, represent unsecured debt, that in the event of default, ranks junior to secured debt, but senior to preferred and common stocks.

New Picks

This month we're adding two new picks to the portfolio.

Global Partners 9.50% Series B (GLP-B) operates and/or supplies 1,500+ gasoline stations and 270+ convenience stores and also offers crude oil, gasoline, and propane storage and logistics services to customers in the Northeastern states. These preferreds, although not credit-rated, are cumulative, meaning the Global remains on the hook for any missed dividends.

Recently trading at \$25.45 per share, the market yield is 9.3% and the yield to its 5/1/26 call date is 9.1%. The only downside is that Global reports its dividends using K-1 tax forms, which are more complicated than the standard 1099 forms. However, the 9%+ yields might make it worth the trouble.

Merchants Bancorp 6.00% Series C (MBINN) operates Merchants Bank of Indiana, Merchants Capital Corp., Farmers-Merchants Bank of Illinois, and related mortgage and small business lending businesses. The preferreds, not credit-rated, recently traded at \$25.52 per share. The market yield is 5.9% and the yield to its 4/1/26 call date is 5.5%. Dividends are subject to the 15%/20% maximum personal tax rates as well as the corporate dividends received deduction.

Questions about our listings?
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Remaining Preferred Bargains

The bargains created by last year's preferred stock's price downdrafts are quickly disappearing. Here what's left, including their current market yields: Annaly Capital (NLY-G) 6.6%, Armour Residential (ARR-C) 7.1%. Chimera Investment (CHMI-A) 8.2%, New Residential Investment (NRZ-B) 7.2% and Pitney Bowes (PBI-B) 6.8%.

Sell Wells Fargo

Thanks to their recent share price gains, Wells Fargo 5.85% preferreds (WFC-Q) are only offering 2.8% yield-to-calls, too low to qualify for this portfolio.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -2.9%, YEAR-TO-DATE -2.9%

BEST: Amplify (DIVO) +5.8%, GlobalX NAS (QYLD) +1.8%

WORST: iS Convertible (ICVT) -5.4%, SPDR Blm (CWB) -4.0%

Rising interest rate concerns triggered losses in three of our bond ETFs last month.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +5.2%, YEAR-TO-DATE +6.8%

BEST: Schwab US Div (SCHD) +8.9, iS Core Div Gro (DGRO) +7.1%

WORST: Global X YieldCo (RNRG) -1.4%, Victory Sh (CSB) +5.1%

In February, Global X YieldCo Renewable Energy changed its index from one that tracked the performance of dividend-paying renewable energy companies and stocks categorized as YieldCos, with an index simply tracking stocks that produce energy from renewable sources.

That change, at least from our perspective, has been counterproductive. So we're replacing Global X with SPDR Russell 1000 Yield Focus (ONEY) which overweights high-dividend payers of the Russell 1000 index that also meet other selection requirements. SPDR Russell has returned 107% over the past 12-months and averaged 14% annually over the past three years. It's paying a 2.5% dividend yield.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR-TO-DATE +1.3%

BEST: Calamos Strategic (CSQ) +5.7%, BlackRock Core (BHK) +2.0%

WORST: AllianzGI (ACV) -5.6%, Gugg Taxable (GBAB) -3.0%

Calamos Strategic Total Return, up 11% has been this year's best performer.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -2.7%, YEAR-TO-DATE +2.9%

BEST: EV Enhanced (EOS) -1.5%, BlackRock S&T (BST) -1.9%

WORST: Bancroft (BCV) -4.2%, Liberty All Star (ASG) -3.8

Liberty All-Star Growth intends to distribute non-transferable rights to existing shareholders to purchase one additional share for every five shares held for 95% of the net asset value or share price, whichever is lower, on the yet-to-be announced expiration date.

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BEST TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR-TO-DATE +2.4%

BEST: Nuv AMT Free (NVG) +3.6%, Nuv Muni High (NMZ) +2.3%

WORST: Nuv Select 2 (NXQ) -0.8%, BlackRock Invest (BKN) +0.9%

MainStay MacKay DefinedTerm Municipal Opportunities switched to quarterly distributions. We're replacing it with Nuveen Enhanced Muni Value NEV which is paying a 4.4% dividend yield compared to MainStay's 4.6%.

Based on net asset values (NAVs), Nuveen Enhanced has returned (dividends plus capital appreciation) 12% over the past 12-months and averaged 7% annually over the past three years, roughly the same as Mainstay's numbers.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +8.6%, YEAR-TO-DATE +21.5%

BEST: Newtek Business (NEWT) +18%, TriplePointVent (TPVG) +5%

WORST: Hercules Tech (HTGC) +3%

Newtek Business Services reported mixed, but mostly below year-ago December quarter numbers.

On the other hand, Newtek raised its 2021 annual dividend forecast by around 18% to around \$2.65 per share, which might account for last month's share price spike.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +3.6%, YEAR-TO-DATE +30.6%

BEST: ONEOK (OKE) +14%, Diamondback (FANG) +7%

WORST: Valero (VLO) -7%, NextEra Ptn (NEP) +0%

WTI crude oil prices rose around \$1.85 to \$61.45 per barrel last month.

Valero reports March numbers on April 22, and Diamondback reports on May 3

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +3.4%, YEAR-TO-DATE +9.0%

BEST: Texas Instr. (TXN) +10%, KLA Corp. (KLAC) +6%

WORST: Qualcomm (QCOM) -2%, Broadcom (AVGO) -1%

Sparked by 14% year-over-year revenue growth, Broadcom reported strong January quarter growth numbers in all categories.

Qualcomm said it would increase its quarterly dividend by 5% to \$0.68 per share starting with its June payout, but didn't actually declare the dividend.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +5.3%, YEAR-TO-DATE +9.9%

BEST: Cincinnati Financial (CINF) +6%

WORST: Arthur J. Gallagher (AJG) +5%

During the month, Arthur J. Gallagher acquired an insurance claims investigation servicer, and a property/casualty insurance and employee benefit programs provider, both U.S.-based.

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MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +9.3%, YEAR-TO-DATE +11.2%

BEST: Penske Auto (PAG) +18%, CVS Hlth (CVS) +10%

WORST: J&J (JNJ) +4%, Emerson (EMR) +5%

Penske Automotive acquired Kansas City Freightliner, a retailer of medium and heavy-duty commercial trucks, for an undisclosed price. Penske expects the deal to add \$450 million (1.5%) to annual sales.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +12.7%, YEAR-TO-DATE +18.2%

BEST: America First (ATAX) +21%, Artisan Ptn (APAM) +10%

WORST: Blackstone (BX) +8%

America First Multifamily raised its quarterly dividend by 50% to \$0.09 per share, which was good news, but still 28% below its year-ago \$0.125 per share payout.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR-TO-DATE -0.4%

BEST: PennyMac (PMT) +3%

WORST: Hannon Armstrong (HASI) -0%

Hannon Armstrong's weak share price action continues to reflect the weak year 2021 guidance (8% distributable EPS growth, 4% dividend growth) it gave when it reported December quarter numbers in February.

We expect a rebound after it reports March quarter numbers later this month.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +1.6%, YEAR-TO-DATE +3.3%

BEST: Community Hlth (CHCT) +5%, Getty Realty (GTY) +3%

WORST: Global Medical (GMRE) -1%, STORE Capital (STOR) -0%

Global Medical sold 8.6 million new shares at \$13.30 per share, \$1.32 below the previous close.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +2.1%, YEAR-TO-DATE +19.9%

BEST: Huntington (HBAN) +4%, Citizens Fin (CFG) +2%

WORST: First Republic (FRC) +1%

On March 2, First Republic started selling 1.75 million new shares at \$116.50 per share, around \$6 per share below the pervious day's close.

Shareholders of both banks approved Huntington's acquisition of TCF National Bank, operator of 475 branches primarily located in Michigan, Illinois and Minnesota. Huntington expects to close the deal in June.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +7.5%, YEAR-TO-DATE +0.3%

BEST: Dominion (D) +12%

WORST: NextEra (NEE) +3%

NextEra Energy paid \$660 million to acquire to acquire Gridlance Holdco, LP and GridLance GP, which together held around 700 miles of high-voltage transmission lines covering six states.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +8.8%, YEAR-TO-DATE +23.7%

BEST: Big Five (BGFV) +17%, OneMain (OMF) +15%

WORST: Sun Comun (SUI) -1%, Franchise Grp (FRG) +4%

Franchise Group reported a December quarter loss of -\$0.12 per share vs. analyst estimates of +\$0.11. Revenues \$496.3 million vs. analysts' \$498.1 million. Since Franchise was a November 2019 IPO, there were no year-ago comparisons.

In the end, those numbers don't mean much. Franchise Group is all about what happens this year.

New Pick

We're adding Falcon Minerals (FLMN) to the portfolio. Falcon, formed in 2018, owns mineral rights, mostly on oil and gas properties in South Texas, including the Eagle Ford Shale. Falcon leases its properties to major oil producers that develop the properties and do the drilling. Hence, Falcon incurs little or no capital expenses.

Last year was not a good year for oil and gas producers and Falcon's EPS sunk to \$0.05 from \$0.31 in 2019. However analysts are forecasting strong rebound (\$0.32) this year and continued strong EPS growth (29%) in 2022.

Falcon is currently paying a 6.7% dividend yield, but we're expecting serious growth in that category.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +2.9%, YEAR-TO-DATE +13.5%

BEST: Magna (MGA) +5%

WORST: Telus (TU) +1%

No market moving news from our Canadian stocks last month.

Thanks for subscribing.

Harry Domash

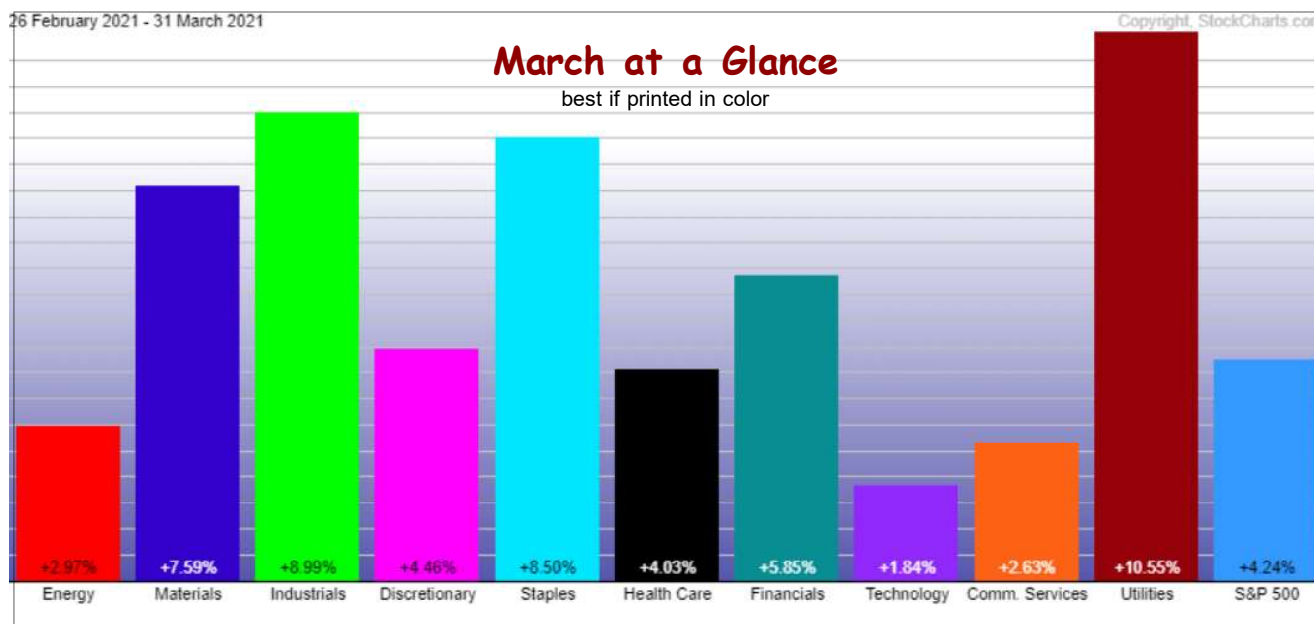
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What's Hot Now?

See Premium Members site for stocks in each category

| Sector | 12-Mo % Rtrn | 3-Mo % Rtrn | 1-Mo % Rtrn |
|---------------------------------------|--------------|-------------|-------------|
| 3D Sensing | 197 | 41 | 18 |
| Technology: Semiconductor Equip. .. | 208 | 32 | 18 |
| MLPs: Ship Owners - 1099 tax forms . | 204 | 57 | 15 |
| Construction Related Stocks | 109 | 13 | 15 |
| REITs: Data Centers | 14 | 0 | 14 |
| Retail | 224 | 34 | 12 |
| Canada: General Business | 66 | 27 | 12 |
| Chemicals | 158 | 25 | 11 |
| Tobacco | 46 | 20 | 11 |
| Technology: Major Players | 88 | 13 | 11 |
| Aerospace | 44 | 13 | 11 |
| Technology: Semiconductors | 84 | 12 | 11 |
| Canada: Retail | 113 | 7 | 11 |
| MLPs: Misc. Excluding Energy | 140 | 20 | 10 |
| REITs: Self Storage | 48 | 14 | 10 |
| Utilities (also see YIELDCOs) | 28 | 8 | 10 |
| Food & Beverage | 27 | 5 | 10 |
| Canada: Investment Funds/Trusts | 117 | 25 | 9 |
| Technology: Components | 82 | 17 | 9 |
| Healthcare Services | 33 | 9 | 9 |
| Restaurants | 243 | 27 | 8 |

Harry's Dividend Workshop



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DD'S Seven Best Aristocrats

Buy Now - Hold 6 to 12 months

| Ticker | Name | Price | Yield | Beta |
|--------|--------------------|--------|-------|------|
| SYY | Sysco | 77.99 | 2.3% | 1.1 |
| VFC | VF | 79.49 | 2.5% | 1.2 |
| FRT | Federal Realty Inv | 103.95 | 4.1% | 1.0 |
| RTX | Raytheon Tech. | 118.19 | 2.0% | 0.9 |
| MDT | Medtronic | 118.19 | 2.0% | 0.9 |
| CAT | Caterpillar | 232.74 | 1.8% | 1.1 |
| XOM | Exxon Mobil | 57.39 | 6.1% | 1.1 |

Growth Screen # 1

Buy Now - Hold 2 to 6 months

| Ticker | Name | Yield | Fcst EPS Gro |
|--------|---------------|-------|--------------|
| HPQ | HP | 2.4% | 64% |
| KMI | Kinder Morgan | 6.3% | 1740% |
| MC | Moelis & Co | 3.8% | 62% |
| NTAP | NetApp | 2.6% | 14% |
| STX | Seagate Tech. | 3.4% | 34% |

Free Cash Flow Screen # 1

Buy Now - Hold 3 to 6 months

| Ticker | Name | Yield | FCF Yield |
|--------|-------------------|-------|-----------|
| CVS | CVS Health | 2.7% | 14% |
| IPG | Interpublic Group | 3.7% | 15% |
| FRG | Franchise Group | 3.9% | 15% |
| HRB | H&R Block | 4.6% | 14% |
| MGP | MGM Growth Prop. | 5.9% | 16% |

Sentiment Screen # 1

Buy Now - Hold 2 to 4 months

| Ticker | Name | Yield | Analy Rec |
|--------|---------------------|-------|-----------|
| ARES | Ares Management | 3.2% | 2.0 |
| BX | Blackstone Group | 3.0% | 2.0 |
| CEQP | Crestwood Equity | 8.9% | 2.0 |
| FHI | Federated Hermes | 3.4% | 2.7 |
| HEES | H&E Equipment Servs | 2.9% | 1.0 |
| NWL | Newell Brands | 3.4% | 2.7 |

DIVIDEND DETECTIVE MODEL PORTFOLIOS

Four Portfolios, each with seven stocks/funds, tailored to your investing goals

Port #1 Monthly Paying Retirement: diversified portfolio providing monthly income

Port #2 Conservative: minimizing risk is priority #1

Port #3 Growth & Income: dividend paying growth stocks

Port #4 High-Yield/Speculative: Higher risk, higher potential returns

See Premium Members Site for historical returns

How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
- Don't cherry pick

Key

New Addition to portfolio

Do Not Add: Do not add to positions (not a sell)

#1: Monthly Paying Retirement

| | | <u>Industry Portfolio</u> | <u>Recent Price</u> | <u>Div. Yield</u> |
|------|----------------------------|--|---------------------|-------------------|
| DIVO | Amplify CWP Enhanced | ETF Monthly (Large-Cap Growth) | 34.5 | 4.7% |
| BHK | BlackRock Core Bond | Closed-End Monthly (Corp. & US Bonds) | 15.7 | 5.2% |
| CHI | Calamos Convertible Opps | Closed-End Monthly (U.S. Stocks & Bonds) | 14.2 | 8.0% |
| CSQ | Calamos Total Return | Closed-End Monthly (U.S. Stocks & Bonds) | 17.2 | 6.4% |
| QYLD | Global X NASDAQ Cov Calls | ETF Monthly (NASDAQ Covered Calls) | 22.6 | 13.3% |
| GBAB | Guggen. Taxable Muni | Closed-End Monthly (Taxable Muni Bonds) | 23.4 | 6.4% |
| CSB | VictoryShares US Small Cap | ETF Growth (Small-Cap Growth) | 59.0 | 3.4% |

#2: Conservative

| | | <u>Industry Portfolio</u> | <u>Recent Price</u> | <u>Div. Yield</u> |
|-----|------------------------------|---------------------------------------|---------------------|-------------------|
| ACV | AllianzGI Diversified Income | Closed-End: Monthly (Equity/Bond) | 31.4 | 6.0% |
| BCV | Bancroft Fund | Closed-End Growth (Conv. Bonds) | 29.5 | 6.2% |
| BST | BlackRock Science & Tech | Closed-End Growth (Technology) | 54.1 | 4.1% |
| EOS | EV Enhanced Equity II | Closed-End Growth (Large-Cap) | 21.6 | 5.5% |
| ASG | Liberty All-Star Growth | Closed-End Growth (All Caps) | 8.6 | 7.4% |
| CWB | SPDR Barclays Convert | ETF Monthly (Convert Securities) | 83.4 | 2.4% |
| RMT | Royce Micro-Cap Trust | Closed-End Growth (Micro & Small-Cap) | 11.3 | 5.3% |

#3: Growth & Income

| | | <u>Industry Portfolio</u> | <u>Recent Price</u> | <u>Div. Yield</u> |
|------|------------------------------|-------------------------------|---------------------|-------------------|
| APAM | Artisan Partners Asset Mgmt. | Private Equity | 52.2 | 6.5% |
| AVGO | Broadcom | High Tech (Semiconductors) | 463.4 | 3.1% |
| KLAC | KLA Corp. | High Tech (Semi Equip) | 330.4 | 1.1% |
| MGA | Magna International | Canada Stocks (Auto Mfg) | 88.0 | 2.0% |
| MSFT | Microsoft | High Tech (Software, etc) | 235.8 | 1.0% |
| PAG | Penske Automotive | Mfg & Svcs (Auto/Truck Sales) | 80.2 | 2.4% |
| STX | Seagate Technology | High Tech (Data Storage) | 76.8 | 3.5% |

#4: High Yield/Speculative

| | | <u>Industry Portfolio</u> | <u>Recent Price</u> | <u>Div. Yield</u> |
|----------------|--|-------------------------------------|---------------------|-------------------|
| BGFV | Big 5 Sporting Goods | Div. Speculators (Retail) | 15.7 | 3.8% |
| BSTZ | BlackRock Science & Tech II | Closed-End (Tech- not in CEF Ports) | 35.7 | 5.5% |
| FANG | Diamondback Energy | Energy (Explore & Prod) | 73.5 | 2.2% |
| FLMN | Falcon Minerals New | Div. Speculators (Personal Loans) | 4.5 | 6.7% |
| FRG | Franchise Group | Div. Speculators (Franchisor) | 36.1 | 4.2% |
| ICVT | iShares Convertible Bond | ETF Monthly (Convert Securities) | 98.2 | 3.9% |
| OMF | OneMain Holdings | Div. Speculators (Personal Loans) | 53.7 | 10.8% |
| SUI | Sun Communities SELL (Model Port Only) | Div. Speculators RV Parks) | 150.8 | 2.2% |

Information believed correct, but accuracy not guaranteed. Investing in stocks or funds involves risk. Don't assume that recommendations will be profitable or will equal performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and funds described here are suitable investments for you.

DIVIDEND MONSTERS

The 50 highest dividend yielding of the 800 stocks on the Big List

Do Your Due Diligence - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action. Unless appearing in our industry portfolios (shown in **bold**), we have **no buy/sell recommendation** on these stocks or funds.

Our research has found that portfolios comprised of stocks with Beta values below 1.0 outperform portfolios made up of stocks with Beta values above 1.0.

| Ticker | | Estimated Annual Dividend \$ | Estimated Annual Yield | Div Freq | Ex-Date | Beta |
|------------|---------------------------|------------------------------------|------------------------------|-------------|---------|------|
| EURN | Euronav | \$1.69 | 18.3% | 4 | 2/24/21 | 0.8 |
| DHT | DHT Holdings | \$1.08 | 17.9% | 4 | 2/17/21 | 0.6 |
| USAC | USA Compression Partners | \$2.10 | 14.7% | 4 | 1/22/21 | 1.3 |
| IEP | Icahn Enterprises | \$8.00 | 14.5% | 4 | 3/25/21 | 0.9 |
| AM | Antero Midstream | \$1.23 | 13.5% | 4 | 2/2/21 | 0.8 |
| SHLX | Shell Midstream Partners | \$1.84 | 13.2% | 4 | 2/1/21 | 1.1 |
| GEO | GEO Group | \$1.00 | 13.0% | 4 | 1/22/21 | 1.0 |
| ORC | Orchid Island Capital | \$0.78 | 13.0% | 12 | 3/30/21 | 1.0 |
| SCU | Sculptor Capital | \$2.88 | 13.0% | 4 | 2/24/21 | 1.1 |
| OMF | OneMain Holdings | \$7.06 | 12.8% | 4 | 2/17/21 | 1.5 |
| FSK | FS KKR Capital | \$2.40 | 11.9% | 4 | 3/16/21 | 1.0 |
| HMLP | Hoegh LNG Partners | \$1.76 | 11.8% | 4 | 1/28/21 | 0.9 |
| NAT | Nordic American Tankers | \$0.40 | 11.7% | 4 | 3/11/21 | 1.2 |
| BKCC | BlackRock Capital Inv | \$0.40 | 11.5% | 4 | 3/16/21 | 1.0 |
| KNOP | KNOT Offshore Partners | \$2.08 | 11.5% | 4 | 1/28/21 | 0.8 |
| ALTM | Altus Midstream | \$6.00 | 11.1% | 4 | 2/25/21 | 1.5 |
| FSKR | FS KKR Capital | \$2.20 | 11.1% | 4 | 3/16/21 | 0.4 |
| BPMP | BP Midstream Partners | \$1.39 | 10.9% | 4 | 1/27/21 | 0.8 |
| PSXP | Phillips 66 Partners | \$3.50 | 10.6% | 4 | 1/28/21 | 0.9 |
| MPLX | MPLX | \$2.75 | 10.5% | 4 | 2/5/21 | 0.8 |
| RC | Ready Capital | \$1.40 | 10.3% | 4 | 4/1/21 | 1.2 |
| GLP | Global Partners | \$2.20 | 10.2% | 4 | 2/5/21 | 0.8 |
| SUN | Sunoco | \$3.30 | 10.2% | 4 | 2/5/21 | 1.1 |
| NLY | Annaly Capital Management | \$0.88 | 10.1% | 4 | 3/30/21 | 0.9 |
| ENBL | Enable Midstream Partners | \$0.66 | 9.9% | 4 | 2/19/21 | 2.0 |
| ARI | Apollo Commercial Real | \$1.40 | 9.9% | 4 | 3/30/21 | 1.1 |
| OMP | Oasis Midstream Partners | \$2.16 | 9.8% | 4 | 3/5/21 | 1.1 |
| ARR | ARMOUR Residential REIT | \$1.20 | 9.8% | 12 | 4/14/21 | 1.1 |
| CGBD | TCG BDC | \$1.28 | 9.6% | 4 | 3/30/21 | 0.9 |
| PFLT | PennantPark Floating Rate | \$1.14 | 9.5% | 12 | 3/17/21 | 0.9 |
| AB | AllianceBernstein Holding | \$3.88 | 9.5% | 4 | 2/19/21 | 1.2 |
| ACRE | Ares Commercial Real | \$1.32 | 9.5% | 4 | 3/30/21 | 1.4 |
| CMO | Capstead Mortgage | \$0.60 | 9.5% | 4 | 3/30/21 | 1.1 |
| MFGP | Micro Focus Intl | \$0.74 | 9.4% | 2 | 3/11/21 | 1.1 |
| NMFC | New Mountain Finance | \$1.20 | 9.4% | 4 | 3/16/21 | 0.9 |
| PMT | PennyMac Mortgage | \$1.88 | 9.4% | 4 | 4/14/21 | 1.1 |
| CIM | Chimera Investment | \$1.20 | 9.4% | 4 | 3/30/21 | 0.9 |
| WHF | WhiteHorse Finance | \$1.42 | 9.3% | 4 | 3/25/21 | 1.0 |
| MMP | Magellan Midstream | \$4.11 | 9.3% | 4 | 2/4/21 | 0.9 |
| PSEC | Prospect Capital | \$0.72 | 9.2% | 12 | 4/29/21 | 0.7 |
| TWO | Two Harbors Investment | \$0.68 | 9.2% | 4 | 3/26/21 | 0.9 |
| KREF | KKR Real Estate Finance | \$1.72 | 9.2% | 4 | 3/30/21 | 0.8 |
| GILT | Gilat Satellite Networks | \$0.99 | 9.2% | 2 | 1/8/21 | 0.9 |
| GSBD | Goldman Sachs BDC | \$1.80 | 9.1% | 4 | 5/13/21 | 1.0 |
| BCSF | Bain Capital Specialty | \$1.36 | 9.1% | 4 | 3/30/21 | 1.0 |
| SLRC | SLR Investment | \$1.64 | 9.1% | 4 | 3/17/21 | 0.9 |
| NS | NuStar Energy | \$1.60 | 9.0% | 4 | 2/5/21 | 1.1 |
| ORCC | Owl Rock Capital | \$1.24 | 8.9% | 4 | 3/30/21 | 0.8 |
| CEQP | Crestwood Equity Partners | \$2.50 | 8.8% | 4 | 2/4/21 | 1.4 |
| IVR | Invesco Mortgage Capital | \$0.36 | 8.8% | 4 | 4/8/21 | 1.1 |
| NYMT | New York Mortgage Trust | \$0.40 | 8.8% | 4 | 3/24/21 | 1.0 |

DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for ratings backup, returns since added, etc.

| Name | Ticker | Yld. | Rec. | Name | Ticker | Yld. | Rec. |
|---------------------------------------|--------------|-------|------------|--|-------------|-------|------------|
| PREFERRED STOCKS | | | | HIGH TECH - HIGH DIVIDENDS | | | |
| AGNC Investment 6.875% D | AGNCM | 6.7% | BUY | Broadcom | AVGO | 3.1% | BUY |
| American Finance 7.50% S | AFINP | 7.2% | BUY | KLA | KLAC | 1.1% | BUY |
| Annaly Capital 6.50% G | NLY-G | 6.6% | BUY | Microsoft | MSFT | 1.0% | BUY |
| ARMOUR Residential 7.00% C | ARR-C | 7.1% | BUY | Qualcomm | QCOM | 2.1% | BUY |
| Aspen Insurance 5.625% D | AHL-D | 5.3% | BUY | Seagate Technology | STX | 3.5% | BUY |
| Atlas (Seaspan) 8.00% | ATCO-I | 7.6% | BUY | Texas Instruments | TXN | 2.2% | BUY |
| B. Riley Financial 7.375% B | RILYL | 6.8% | BUY | MANUFACTURING & SERVICES | | | |
| Brighthouse Financial 6.75% B | BHFAO | 6.0% | BUY | CVS Health | CVS | 2.7% | BUY |
| Brookfield Infrastructure 5.00% 14 | BIP-B | 5.0% | BUY | Emerson Electric | EMR | 2.2% | BUY |
| Brunswick 6.625% B | BC-B | 6.1% | BUY | Johnson & Johnson | JNJ | 2.5% | BUY |
| Cherry Hill Mortgage 8.20% A | CHMI-A | 8.0% | BUY | McDonald's | MCD | 2.3% | BUY |
| Chimera 8.00% B | CIM-B | 8.2% | BUY | Penske Automotive | PAG | 2.1% | BUY |
| CHS Inc. 7.50% Class B, Series 4 | CHSCL | 6.5% | DNA | Procter & Gamble | PG | 2.3% | BUY |
| Compass Diversified 7.875% C | CODI-C | 7.7% | BUY | U.S. Banks | | | |
| Customers Bancorp 6.00% F | CUBI-F | 5.9% | BUY | Citizens Financial | CFG | 3.5% | BUY |
| First Horizon 6.60% Series C (IBKCO) | FHN-C | 6.0% | BUY | First Republic Bank | FRC | 0.5% | BUY |
| Ford Motor 6.20% Notes | F-B | 5.9% | BUY | Huntington Bancshares | HBAN | 3.8% | BUY |
| Fortress Transportation 8.25% A | FTAI-A | 7.8% | BUY | REAL ESTATE INVESTMENT TRUSTS (FINANCE) | | | |
| Franchise Group 7.50% A | FRGAP | 7.4% | BUY | Hannon Armstrong | HASI | 2.5% | BUY |
| Global Partners 9.50% B | GLP-B | 9.3% | BUY | PennyMac Mortgage | PMT | 9.6% | BUY |
| Heartland Fin. Services E | HTLFP | 6.2% | DNA | REAL ESTATE INVESTMENT TRUSTS (PROPERTY) | | | |
| Merchants Bancorp 6.00% C | MBINN | 5.9% | BUY | Community Healthcare | CHCT | 3.7% | BUY |
| New Residential Invest 7.125% B | NRZ-B | 7.2% | BUY | Getty Realty | GTY | 5.5% | BUY |
| Ontrak 9.50% A | OTRKP | 9.8% | BUY | Global Medical REIT | GMRE | 6.3% | BUY |
| PennyMac 8.125% A | PMT-A | 7.8% | BUY | Store Capital | STOR | 4.3% | BUY |
| Pitney Bowes 6.70% Notes | PBI-B | 6.8% | BUY | VICI Properties | VICI | 4.7% | BUY |
| SCE Trust IV 5.375% | SCE-J | 5.3% | BUY | PRIVATE EQUITY | | | |
| Spark Energy 8.75% A | SPKEP | 8.5% | BUY | America First Multifamily (Fed. Tax Exempt) | ATAX | +6.5% | BUY |
| Wells Fargo 5.85% Q | WFC-Q | 5.5% | SELL | Artisan Partners Asset Mgmt | APAM | 6.5% | BUY |
| ETF MONTHLY INCOME | | | | Blackstone Group | BX | 3.0% | BUY |
| Amplify CWP Enhanced Div. | DIVO | 4.7% | BUY | UTILITIES | | | |
| Global X NASDAQ | QYLD | 13.3% | BUY | Dominion Energy | D | 3.3% | BUY |
| iShares Convertible Bond | ICVT | 3.9% | BUY | NextEra Energy | NEE | 2.0% | BUY |
| Principal Investment Grade | IG | 5.0% | BUY | BUSINESS DEVELOPMENT CORPS | | | |
| SPDR Blm. Barclays Convertible | CWB | 2.4% | BUY | Hercules Capital | HTGC | 8.0% | BUY |
| ETF GROWTH OPPORTUNITIES | | | | Newtek Business Services | NEWT | 9.9% | BUY |
| F.T. Technology Dividend | TDIV | 1.9% | BUY | TriplePoint Venture Growth | TPVG | 10.0% | BUY |
| Global X YieldCo | RNRG | 3.1% | SELL | INSURANCE | | | |
| iS Core Dividend Growth | DGRO | 2.1% | BUY | Arthur J. Gallagher | AJG | 1.5% | BUY |
| Schwab US Dividend Equity | SCHD | 2.8% | BUY | Cincinnati Financial | CINF | 2.4% | BUY |
| SPDR Russell 1000 Yield Focus | ONEY | 2.5% | BUY | ENERGY INDUSTRY | | | |
| VictoryShares US Small Cap | CSB | 3.4% | BUY | Diamondback Energy | FANG | 2.2% | BUY |
| CLOSED-END FUND MONTHLY INCOME | | | | NextEra Energy Partners | NEP | 3.4% | BUY |
| AllianzGI Diversified Income | ACV | 6.4% | BUY | ONEOK | OKE | 7.4% | BUY |
| BlackRock Core Bond | BHK | 5.2% | BUY | Valero Energy | VLO | 5.5% | BUY |
| Calamos Convertible | CHI | 8.0% | BUY | DIVIDEND SPECULATORS | | | |
| Calamos Strategic Total Return | CSQ | 6.4% | BUY | Big 5 Sporting Goods | BGFV | 3.8% | BUY |
| Guggenheim Taxable Muni | GBAB | 6.4% | BUY | Falcon Minerals | FLMN | 6.7% | BUY |
| CEF GROWTH OPPORTUNITIES | | | | Franchise Group | FRG | 4.2% | BUY |
| Bancroft Fund | BCV | 6.2% | BUY | OneMain Holdings | OMF | 10.8% | BUY |
| BlackRock Science & Technology | BST | 4.1% | BUY | Sun Communities | SUI | 2.2% | BUY |
| EV Enhanced Equity II | EOS | 5.5% | BUY | CANADA STOCKS | | | |
| Liberty All Star Growth | ASG | 7.4% | BUY | Magna International | MGA | 2.0% | BUY |
| Royce Micro Cap Trust | RMT | 5.3% | BUY | TELUS | TU | 4.8% | BUY |
| BEST TAX-FREE FUNDS | | | | Watch Cash Flow, Not Earnings | | | |
| BlackRock Investment Quality | BKN | 4.6% | BUY | Dividends are paid from cash flow, not from reported earnings. What's the difference? | | | |
| MainStay Defined Term Muni Opp | MMD | 4.6% | SELL | Non-cash accounting entries such as depreciation deduct from earnings, but don't reduce real cash flow. So, the cash available to pay dividends can be much higher than reported earnings. | | | |
| Nuveen AMT-Free Muni Credit | NVG | 4.8% | BUY | | | | |
| Nuveen Enhanced Muni | NEV | 4.4% | BUY | | | | |
| Nuveen Muni High Income Opp | NMZ | 5.2% | BUY | | | | |
| Nuveen Select Tax-Free Inc. 2 | NXQ | 3.1% | BUY | | | | |

Bold: New Pick or changed recommendation • **DNA:** Do Not Add
+x.x% = dividend hike, -x.x% = dividend cut

Premium Members: [DividendDetective.com/subs](https://www.dividenddetective.com/subs)