



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the May 2019 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Model Portfolios, Dividend Monsters, Seven Best Aristocrats, Corporate Bond Portfolios, 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.

Did You Get Our Mail?

If you were a subscriber on May 4, you should have received an email notification and link regarding this issue of DD Highlights. If you didn’t, please contact customer service to confirm that we have your correct email address on file.

24 Hour Customer Service


Call 866-632-1593 (toll free) or 661-621-9660 (direct) for 24 hour customer service regarding your account, to retrieve your user name, password, etc. Our 24/7 email support address is: dividenddetective@netbillingsupport.com.

Question & Comments

For comments or questions about Dividend Detective contents, please contact us directly at (800) 276-7721 or by e-mail at: support@dividenddetective.com.

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.


Contents	
Last Month's & YTD Portfolio Returns	2
Commentary	2-5
Corporate Bonds	6
Seven Best Aristocrats	6
What's Hot - What's Not	6
Model Portfolios	7
Dividend Monsters	8
<i>Top 50 Dividend Yielding Stocks</i>	
D.D. At a Glance	9
<i>All followed stocks & funds including buy/sell ratings & yields</i>	

Breaking News
 affecting DD Stocks
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May 2019 Commentary

Review of April Results & This Month's Changes

STRONG MONTH FOR STOCKS

With the S&P 500 gaining almost 4%, April was a strong month for stocks in general, including dividend payers.

While only eight of our 19 Industry & Specialty portfolios equaled or beat the S&P in April, all but one have recorded double-digit year-to-date returns. The only exception, ETF Leveraged, has only been running one month.

Same thing for our Model Portfolios. All but one has recorded double-digit year-to-date gains. Again, the only exception, High Yield/Speculative, is up 7% since we restarted it in April.

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

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>YTD</u>
Partnerships: Excl. Energy	11%	34%
Insurance Industry	10%	19%
Dividend Speculators	9%	14%
High Tech - High Dividends	9%	26%
Business Development Co.	5%	17%
Closed-End Fund Monthly Income	5%	21%
ETF Leveraged (new April '19)	4%	4%
Manufacturing & Services	4%	13%
CEF Growth Opportunities	3%	19%
ETF Growth	3%	18%
Energy Industry	2%	26%
Preferred Speculators	2%	15%
Canada Stocks	1%	12%
ETF Monthly Income	1%	11%
Highest Returning Tax Free Funds	1%	10%
Preferred Stocks	1%	13%
Real Estate Investment Trusts	1%	15%
Utilities	1%	11%
U.S. Banks	1%	16%
Model #1: Monthly Paying Retirement	2%	15%
Model #2: Conservative	3%	17%
Model #3: Growth & Income	4%	10%
Model #4: High Yield/Spec (4/19)	7%	7%
S&P 500	4%	18%

What Happened?

Given the government shutdown and other issues, many analysts were expecting below year-ago March quarter results. But that didn't happen. Instead, most firms that have already reported announced strong year-over-year growth numbers, surprising market players in a good way. Moreover, the Fed cooperated by promising to not even think about raising interest rates anytime soon.

What's Next?

As much as we're enjoying this market, experience warns

that as soon as we get complacent, the market turns on us. What could happen? For starters, there's a real possibility that the trade talks with China could end without a meaningful agreement. Such an event could easily send the market down.

Bottom line: Don't get carried away. Only add cash to the market that you won't need back anytime soon, enabling to you wait out unexpected market downdrafts.

What's New?

We've added two new features to our Premium Members site intended to help **do-it-yourself** investors spot worthwhile high-dividend candidates.

Dividend Workshop-Fundamentals includes lists of candidates that look interesting based on profitability levels, improving profitability, free cash flow, and debt factors.

Dividend Workshop-Sentiment lists interesting candidates based on changes in short interest, analyst coverage, institutional ownership, as well as recent hedge fund purchases.

Check them out and let me know what your think (support@DividendDetective.com).

Portfolio Changes

In **CEF Growth Opportunities**, we're replacing an existing pick paying 6.3% and focusing on the currently out-of-favor healthcare sector with a new pick paying 11.0% that holds small- and mid-cap financial services stocks.

We're adding a new **Dividend Speculators** pick in a roughed up market sector that is implementing a new strategy to deal with changing market conditions. However, most analysts, rating the stock at "hold," aren't impressed. So there's considerable upside potential if it turns out that management is onto something.

We're adding more balance to our new **ETF Leveraged Fund** portfolio by adding a new pick paying 7.1% that tracks the Dow Jones U.S. Select Dividend Index of 100 leading high-dividend stocks.

We're also replacing one pick each in our Conservative, Growth & Income, and High Yield/Speculative **Model Portfolios**. Here are the details.

Breaking News
affecting DD Stocks

[DividendDetective.com/subs](https://dividenddetective.com/subs)
click on Breaking News

NEW BUYS, SELLS, ETC.

CEF GROWTH: NEW PICK First Trust Specialty Finance (FGB).
SELL BlackRock Health Sciences (BME).

DIVIDEND SPECULATORS: NEW PICK Designer Brands Inc. (DBI).

ETF LEVERAGED: NEW PICK ETRACS Monthly 2X DJ Dividend (DVYL).

MODEL PORT CONSERVATIVE: NEW PICK Sun Communities (SUI).
DELETE: NextEra Energy (NEE).

MODEL PORT GROWTH & INCOME: NEW PICK First Trust Specialty Finance (FGB). **DELETE** AT&T (T).

HIGH YIELD/SPECULATORS: NEW PICK Designer Brands Inc. (DBI).
DELETE Spark Energy Preferred (SPKEP).

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 securities.

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 (+2.3% return)

Calamos Total Return (CSQ), up 5.3%, and WisdomTree LargeCap Dividend (DLN), up 3.5%, gained the most. Pimco Corporate 7 Income (PCN), up 0.5%, and S&P High Dividend -Low Volatility (SPHD), up 0.8%, trailed the pack.

Conservative Portfolio (+3.2% return)

Columbia Seligman Premium Technology Growth (STK), up 7.2%, and Delaware Dividend & Income (DDF), up 6.9%, did the best. SPDR Barclays Convertible Securities (CWB), down 1.6%, was our only loser.

We're replacing NextEra Energy (NEE) with Sun Communities (SUI) from our Dividend Speculators portfolio. However, NextEra is still "buy" rated in its home Utilities portfolio. So, if you have enough cash after adding Sun Communities, it's your call whether or not to sell NextEra Energy.

Growth & Income (+3.6% return)

Broadcom (AVGO), up 5.9%, and Global Medical REIT (GMRE), up 3.9%, were the biggest winners. NexPoint Residential REIT (NXRT), down 2.2% for the month, was the only loser. Don't be too discouraged though. NexPoint gained 3.9% during the first three days of May.

We're replacing AT&T (T) with First Trust Specialty Finance (FGB), a new addition to our Closed-End Fund Growth portfolio. AT&T is still "buy" rated in its home Manufacturing & Services portfolio.

High Yield/Speculators (+6.6% return)

Our High Yield/Speculators got off to a good start last month. Steelcase (SCS), up 18.8%, and Oxford Lane Capital (OXLC), up 11.9%, drove the outperformance. Oneok (OKE), down 1.5%, was the only loser.

We're replacing Spark Energy Preferreds (SPKEP) with Designer Brands, Inc. (DBI) from Dividend Speculators. Spark Energy Preferreds are still "buy" rated in their home Preferred Stocks portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO-DATE +13.1%

BEST: SCE Trust (SCE-J) +5.1%, Spark Energy (SPKEP) +3.5%
WORST: GasLog (GLOP-A) -2.9%, Chimera Invest (CIM-B) -1.1%

With our portfolio returning 0.8%, April was within our targeted 0.8% to 1.0% monthly return range for preferred stocks. Looking at year-to-date returns, 13 of our 28 preferreds are in double-digit territory. Spark Energy, up 34%, and Qwest up 24%, are the leaders by that measure. Looking at returns since added to the portfolio, Invesco Mortgage, up 48% and CHS Inc., up 31%, have done the best.

Highest Paying Preferreds

NGL Energy Partners, at 9.4%, and GasLog Partners and Spark Energy, both at 9.0%, are our highest paying preferreds based on **market yields**. Looking at **yield-to-calls**, National General at 14.9%, and Ashford Hospitality Trust, at 11.4%, are paying the most.

Do Not Add

Bank of California and Torchmark preferreds are both currently trading at prices too high to qualify for "buy" ratings.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR TO DATE +15.2%

BEST: Penn. REIT (PIE-C)+4.8%, Pitney Bowes (PBI-B) +1.8%
WORST: Kimco Rlty (KIM-M) -0.4%, Vornado (VNO-M) +0.9%

Although already up 38% so far this year, Pennsylvania REIT still has the most upside potential (14%), should it trade back up to its \$25 call price.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR TO DATE +11.1%

BEST: KBW High Div (KBWD) +3.4%, Global X Super Div (SRET) +1.4%
WORST: SPDR Convert (CWB) -1.6%, iS S&P Preferred (PFF) +0.7%

Year-to-date, Global X SuperDividend, up 14%, and PS S&P High Div, up 13%, are leading the portfolio.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +3.2%, YEAR TO DATE -17.5%

BEST: FT Technology (TDIV) +4%, WBI High Dividend (WBIY) +4%
WORST: iS Mort. R.E. (REM) +2%, Opphm Ultra Div (RDIV) +3%

Last month's leader, FT Technology Dividend, up 5%, is also doing the best, up 21%, year-to-date.

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

LEVERAGED ETFs

PORTFOLIO RETURNS: LAST MONTH +3.5%, YEAR TO DATE -3.5%

BEST: +2.8% CS 2X Mortgage (REML)

WORST: ETRACs 2X S&P Divi (SDYL) +4.2%

“Leverage” implies using borrowed funds to enhance returns. For instance, it would be profitable to pay 3% to borrow money that you could invest in something paying 5%. The leveraged funds in this portfolio, termed 2X funds, use borrowed cash to produce twice the returns that they would if they weren’t leveraged. Thus, in an up market, they go up twice as far as un-leveraged funds, and drop twice as much in a down market. Although long-term results don’t exactly match the theory, they come reasonably close.

The funds in this portfolio are actually Exchange Traded Notes (ETNs), which, like ETFs, track the performance of a specified index, but unlike ETFs, ETNs don’t actually own the underlying assets.

New Pick

We’re adding ETRACS Monthly 2X Dow Jones Select Dividend Index (DVYL) to the portfolio. The fund tracks the DJ U.S. Select Dividend Index, with components representing all major sectors, but overweights utilities.

Here are our three ETN’s total returns (price changes + dividends) compared to the S&P over various timeframes.

2x ETN Returns

Time Frame	REML	DVYL	SDYL	S&P
3 YR: 4/28/17 - 5/1/19	20.4%	28.3%	39.0%	22.6%
1 YR: 4/30/18 - 5/1/19	20.6%	10.8%	25.2%	11.3%
6 Mo: 11/1/18 - 5/1/19	12.3%	8.3%	18.4%	6.9%
Worst Case: 1/26/18 - 12/24/18 ..	-9.4%	-29.2%	-25.5%	-18.2%

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +5.2%, YEAR TO DATE +20.6%

BEST: Oxford Ln (OXLC) +11.9%, Delaware Div & Inc (DDF) +6.9%

WORST: Pimco Corp. & Inc. (PCN) +0.5%, Pimco Dyn Credit (PCI) +1.2%

Year-to-date, all of our picks have returned at least 15%. Calamos Strategic and Delaware Dividend & Income, both up 25%, have done the best.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +18.6%

BEST: Colum. Prem. Tech (STK) +7%, EV Enhan. Equity (EOS) +4%

WORST: BlackRock Health (BME) -3%, BlackRock Enh. Cap (CII) +3%

Replacing BlackRock Health

Healthcare stocks have been underperforming. So we’re replacing BlackRock Health Sciences Trust with First Trust Specialty Finance (FGB), which holds small- and mid-cap financial services stocks. First Trust pays an 11.0% yield and has returned 20% over the past 12-months and averaged 13% annually over three years.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE +10.3%

BEST: Pimco Muni Inc II: (PML) +2.3%, Dry Muni Bond (DMB) +2.5%

WORST: Pimco Muni Inc III (PMX) -1.8%, MainStay (MMD) +1.4%

Pimco Muni Income III cut its monthly distribution by 9% to \$0.051 per share, which explains last month’s underperformance.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR TO DATE +16.7%

BEST: Newtek Business (NEWT) +7%

WORST: Hercules Tech (HTGC) +3%

Newtek Business Services and Hercules Capital both reported mixed, but not great March quarter growth numbers.

Newtek raised its quarterly payout by 15% to \$0.46 per share, which was 10% above its year-ago dividend. Hercules raised its quarterly payout by 3% (\$0.01) to \$0.32 per share, and also declared a “supplementary” distribution of \$0.01 per share.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +2.3%, YEAR TO DATE +25.6%

BEST: Valero (VLO) +7%, Helm & Payne (HP) +5%

WORST: Berry Pet. (BRY) -2%, ONEOK (OKE) -2%

Helmerich & Payne reported strong March quarter growth numbers. ONEOK also recorded impressive earnings and cash flow growth numbers. Valero Energy announced below year-ago numbers, but still beat analyst forecasts.

ONEOK increased its dividend by 0.6% to \$0.865 per share.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +8.7%, YEAR TO DATE +26.4%

BEST: Cypress Semi (CY) +15%, Texas Instr. (TXN) +11%

WORST: HP Inc, (HPQ) +3%, Broadcom (AVGO) +6%

Microsoft reported double-digit growth numbers in all categories. Cypress Semiconductor and Texas Instruments both reported mostly below year-ago EPS and revenue numbers.

For the first time since 2010, KLA Corp. skipped raising its dividend in its March quarter.

Still Don’t Add to HP, Inc.

We’re continuing to advise against adding to positions in HPQ, but not selling, pending news pertaining to acceptance of its new lines of industrial production quality 3D printers.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +9.5%, YEAR TO DATE +19.4%

BEST: Cincinnati Financial (CINF) +12%

WORST: Arthur J. Gallagher (AJG) +7%

With operating EPS up 46% vs. year-ago, Cincinnati Financial recorded strong March quarter growth numbers. Arthur J. Gallagher, with EPS up 8%, reported okay numbers.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +3.7%, YEAR TO DATE +13.2%

BEST: Lockheed Martin (LMT) +11%, Emerson (EMR) +4%

WORST: AT&T (T) +0%, Dow, Inc. (DOW) +1%

With EPS up 49% on 23% higher sales, Lockheed Martin reported strong March quarter growth numbers in all categories. On the other hand, AT&T, Motorola Solutions and Proctor & Gamble all reported less impressive, but still solid results.

Dow, Inc. declared its first quarterly dividend at \$0.70 per share, setting its dividend yield at 5.5%. Proctor & Gamble raised its quarterly payout by 4% to \$0.7459 per share.

PARTNERS: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH +10.9%, YEAR TO DATE +33.6%

BEST: Apollo Global (APO) +16%, Blackstone (BX) +14%

WORST: America First (ATAX) +3%

Apollo Global Management and Blackstone Group both reported okay March quarter numbers. But that wasn't the biggest news from those two private equity money managers.

On April 18, Blackstone said it planned to convert from an MLP to a corporation on July 1. After conversion, K-1 tax forms will be history and dividends will be "qualified" for the 15%/20% maximum tax rates. Both Blackstone's and Apollo's share prices spiked on the news. Then, on May 2, Apollo finished the story, saying that it plans to convert to a corporation from an MLP during its September quarter.

America First Multifamily Investors recorded lackluster March quarter numbers, which is typical for its March quarter.

Both Apollo's and Blackstone's distributions vary with quarterly results. For its March quarter, Apollo declared \$0.46 per unit, up 28% vs. year-ago. Blackstone declared a \$0.37 per share quarterly distribution, up 6% vs. year-ago.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH 1.2%, YEAR TO DATE +14.9%

BEST: Global Medical (GMRE) +4%, PennyMac (PMT) +4%

WORST: NexPoint Res. (NXRT) -2%, Crown Castle (CCI) -2%

PennyMac Mortgage, National Storage Affiliates, and NexPoint Residential all reported strong double-digit March quarter growth numbers. Crown Castle and Store Capital recorded weaker, but still positive growth, and New Residential Investment disclosed below year-ago numbers.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +15.7%

BEST: First Republic (FRC) +5%

WORST: Moelis (MC) -2%, United Community (UCFC) -1%

First Republic strong growth numbers in all categories. United Community Financial reported okay, but more modest results. Moelis recorded mostly below year-ago numbers, but said the results were driven by temporary issues and that business was picking up.

First Republic raised its dividend by 6% to \$0.19 per share.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +11.4%

BEST: Dominion (D) +2%

WORST: NextEra (NEE) +1%, CenterPoint (CNP) +1%

NextEra reported 12% March quarter EPS growth on 6% higher revenues, good numbers for a utility. Dominion reported below year-ago EPS. Dominion blamed "unusually mild weather" for the shortfall, but revenues rose 11%.

Actually a 22% year-over-year hike in shares outstanding was the culprit.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +8.5%, YEAR TO DATE +13.9%

BEST: Steelcase (SCS) +19%, CF Industries (CF) +10%

WORST: Kohl's (KSS) +3%, Sun Communities (SUI) +4%

Fertilizer maker CF Industries reported March quarter numbers more or less even with year-ago. CF said that its results were lowered by weather delaying the Spring application season, thus pushing some sales into the June quarter. If that's so, expect a strong June Q report.

Sun Communities reported modest (4%) March quarter cash flow growth driven by 11% higher revenues. For Sun, those are okay numbers. Sun, by the way, has returned (share price appreciation plus dividends) 955% since added to the portfolio in July 2009. That's a record for Dividend Detective.

Starting in July, Kohl's will expand its free Amazon merchandise return program, currently being tested in 100 stores in Los Angeles, Chicago and Milwaukee, to all Kohl's U.S. stores. The program allows Amazon customers to return unwanted merchandise at Kohl's stores rather than boxing and shipping the goods back to Amazon. In the test program, some of those Amazon customers bought stuff at Kohl's while they were there. If the test program results hold true for the entire chain, Kohl's October quarter results should show a substantial revenue spike vs. year-ago.

Kohl's issued a warrant to Amazon to purchase up to a total of 1.75 million shares of Kohl's common stock at \$69.68 per share. Kohl's has around 163 million shares outstanding. Some pundits are speculating that Amazon might eventually acquire Kohl's.

New Pick

We're adding Designer Brands, Inc. (DBI) to the portfolio. Designer, which changed its corporate name from DSW to Designer Brands in March, operates those shoe stores that you see in outlet centers. As the retail business has been evolving (e.g Amazon), Designer's sales have been dropping. However, Designer has recently taken steps to correct that problem, but most stock analysts aren't buying DBI's story. Thus, there's not a lot of risk of disappointing analysts if DBI isn't successful, but good upside potential if it works. DBI is paying a 4.5% dividend yield.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +0.6%, YEAR TO DATE +12.4%

Best: Morneau Shepell (MSI.TO) +2%

Worst: Telus (TU) -1%

Morneau Shepell reports March quarter results on May 8. Analysts are looking for \$0.15 EPS, down from year-ago \$0.19.

Thanks for subscribing.

Harry Domash

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www.DividendDetective.com

Quant Workshop

What's Hot -- What's not

All returns: 1 mo • Updated weekly • Data: 3/29/19

See Breaking News accessed from Premium Members Home Page

Best Categories	Rtn	Best Stocks in Cat. (Rtn)	Worst Categories	Rtn	Worst Stocks in Cat. (Rtn)
Shipping: Oil Tankers	18%	TNK (27%), DHT (22%)	Medical Device & Testing	-18%	DRAD (-28%), PMD (-25)
Shipping: Dry Bulk	17%	CMRE (19%), SSW (14%)	Telecom	-9%	CNSL (-51%), CTL (-4%)
MLPs: Private Equity	10%	APD (18%), BX (17%)	MLPs: Misc	-8%	SDRL (-22%), VNOM (-6%)
Tech: Semi Equip	10%	BRKS (32%), AMAT (7%)	REITs: Retail	-6%	CBL (-18%), WPG (-15%)
Tech: Semiconductors	9%	QCOM (54%), MCHP (15%)	Tobacco	-6%	VGR (-10%), UWV (-6%)

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
APD	Air Products	209.58	2.2	0.9
ABT	Abbott Labs	78.69	1.6	1.1
ADP	Automatic Data Processing	160.19	2.0	1.0
SPGI	S&P Global	217.88	1.1	1.1
XOM	Exxon Mobil	77.47	4.5	0.9
CTAS	Cintas	222.93	0.9	1.1
ABBV	AbbVie	78.71	5.4	1.1

CORPORATE BONDS

Here are 12 bonds divided into four categories: Conservative, Aggressive, Speculative, and "Walk on the Wild Side." For the first three categories, the bonds were culled from a database of bonds rated investment quality by Standard & Poor's. Bonds in the "Walk on the Wild Side" category are either below investment grade (junk) or not rated.

A deleted listing is not necessarily a "sell" signal. It means that the bond may not be currently available to new buyers, or that we have found a more attractive alternative.

KEY

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$103.6	4.250	2.3
AA+	037833BT6	Apple Inc.	2/23/21	\$101.8	3.440	2.4
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.4	3.625	2.4
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.9	5.000	2.9
	40429CGD8	HSBC Financial	1/15/21	\$104.8	6.676	3.7
A-	94974BGR5	Wells Fargo	12/7/20	\$99.6	2.550	2.8
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$103.2	5.375	2.7
BBB	345397VR1	Ford Motor	2/01/21	\$103.8	5.750	3.5
BBB	50076QAU0	Kraft Foods	2/10/20	\$102.0	5.375	2.9
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.8	6.125	3.2
	05964HAE5	Banco Santander	2/23/23	\$99.6	3.125	3.2
BBB-	919794AB3	Valley National Bank	9/27/23	\$105.0	5.125	3.9

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>
CII	BlackRock Enhanced C&I	Closed-End Growth (U.S. & Global stocks)	16.2	6.1%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	13.0	7.6%
SRET	Global X SuperDividend	ETF Monthly (REITS)	15.1	9.7%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.2	7.9%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	23.6	8.4%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	42.7	4.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	97.3	2.6%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
STK	CS Premium Technology	Closed-End Growth (Technology)	21.5	8.6%
DDF	Delaware Dividend & Income	Closed-End: Monthly (Equity/Bond)	13.8	7.7%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	17.0	7.0%
NEE	NextEra Energy SELL (Model Port Only)	Utilities	194.4	2.6%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	38.9	3.1%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	34.6	5.9%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	53.5	5.6%
SUI	Sun Communities NEW PICK	Div. Speculators (RV Communities))	123.1	2.4%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
T	AT&T SELL (Model Port Only)	Mfg/Services (Telecom)	31.0	6.6%
AVGO	Broadcom	High Tech (Semiconductors)	318.4	3.3%
FGB	First Trust Specialty Finance NEW PICK	Closed-End Growth (Mi-Cap Financials)	6.4	11.0%
GMRE	Global Medical REIT	REITs (Healthcare)	10.2	7.8%
MSI	Motorola Solutions	Mfg/Services (Communications Sys)	144.9	1.6%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	106.5	2.7%
NXRT	NexPoint Residential	REITs (Multi-family)	37.5	2.9%
TXN	Texas Instruments	High Tech (Semiconductors)	117.8	2.1%

4: **High Yield/Speculative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
REML	CS X LINKS 2X Mort.	Leveraged ETFs (Mort)	25.1	20.7%
DBI	Designer Brands, Inc. NEW PICK	Div. Speculators (Retail Shoes & Access)	22.3	4.5%
SDYL	ETRACS S&P Dividend	Leveraged ETFs (S&P Dividend)	92.3	5.1%
NEWT	Newtek Bus. Svcs.	Business Dev. Cos	20.9	8.9%
OKE	ONEOK	Energy (Pipelines)	67.9	5.1%
OXLC	Oxford Lane Capital	Closed-End: Monthly (Floating Rate Debt)	10.9	14.9%
SPKEP	Spark Energy 8.75% SELL (Model Port Only)	Preferred Stocks	24.3	9.0%
SCS	Steelcase	Div. Speculators (Office Furn)	17.3	3.1%

Information believed correct, but accuracy not guaranteed. Investing in stocks and/or funds involves risk. Readers should not assume that recommendations will be profitable or will equal the performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and/or 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	Freq	x-Date	Beta
PRT	PermRock Royalty Trust	1.507	17.7	M	4/29/2019	-
VGR	Vector Group	1.600	16.6	Q	3/18/2019	0.7
LKSD	LSC Communications	1.040	15.6	Q	5/14/2019	-
NEWM	New Media Investment	1.520	14.6	Q	5/10/2019	1.1
SMLP	Summit Midstream Partners	1.150	14.3	Q	5/7/2019	1.7
CMFN	CM Finance	1.000	14.0	Q	3/14/2019	1.5
USDP	USD Partners	1.450	12.8	Q	5/6/2019	0.4
NYMT	New York Mortgage Trust	0.800	12.7	Q	3/28/2019	0.9
ANH	Anworth Mortgage Asset	0.520	12.5	Q	3/28/2019	0.5
AGNC	AGNC Investment	2.160	12.3	M	4/29/2019	0.2
ENLC	EnLink Midstream LLC	1.355	12.1	Q	4/26/2019	2.2
NRZ	New Residential Investment	2.000	12.1	Q	4/3/2019	1.1
DX	Dynex Capital	0.720	12.0	M	4/18/2019	0.6
MITT	AG Mortgage Investment Trust	2.000	12.0	Q	3/28/2019	1.0
PEI	Pennsylvania R.E.I.T.	0.840	11.9	Q	5/31/2019	1.4
WMC	Western Asset Mortgage Capital	1.240	11.8	Q	3/29/2019	0.7
BKS	Barnes & Noble	0.600	11.8	Q	4/4/2019	0.6
EARN	Ellington Residential Mortgage REIT	1.360	11.6	Q	3/28/2019	0.8
AINV	Apollo Investment	1.800	11.4	Q	3/20/2019	1.3
CCR	CONSOL Coal Resources	2.050	11.4	Q	5/6/2019	0.9
NGL	NGL Energy Partners	1.560	11.3	Q	5/6/2019	1.2
IVR	Invesco Mortgage Capital	1.800	11.1	Q	3/28/2019	0.8
GNL	Global Net Lease	2.130	11.1	M	4/11/2019	0.7
QUAD	Quad/Graphics	1.200	10.8	Q	5/17/2019	1.6
MFA	MFA Financial	0.800	10.7	Q	3/28/2019	0.6
IEP	Icahn Enterprises	8.000	10.7	Q	5/10/2019	1.5
KNOP	KNOT Offshore Partners	2.080	10.6	Q	5/1/2019	0.6
CIM	Chimera Investment	2.000	10.5	Q	6/27/2019	0.7
GLOP	GasLog Partners	2.200	10.5	Q	5/3/2019	1.2
RC	Ready Capital	1.600	10.5	Q	3/27/2019	0.9
EQM	EQM Midstream Partners	4.580	10.4	Q	5/2/2019	1.1
PNNT	PennantPark Investment	0.720	10.3	Q	3/19/2019	1.3
GLP	Global Partners	2.040	10.3	Q	5/9/2019	1.0
GEL	Genesis Energy	2.200	10.1	Q	4/30/2019	1.4
DCP	DCP Midstream	3.120	10.1	Q	5/2/2019	2.4
TCPC	BlackRock TCP Capital	1.440	9.9	Q	3/14/2019	0.9
WHF	WhiteHorse Finance	1.420	9.7	Q	3/25/2019	0.8
ARI	Apollo Commercial Real Est. Finance	1.840	9.7	Q	3/28/2019	0.7
NMFC	New Mountain Finance	1.360	9.6	Q	3/14/2019	0.7
CNXM	CNX Midstream Partners	1.418	9.5	Q	5/3/2019	1.3
MC	Macquarie Infrastructure	4.000	9.4	Q	5/10/2019	1.5
NCMI	National CineMedia	0.680	9.3	Q	3/4/2019	0.8
EFC	Ellington Financial	1.680	9.3	M	4/29/2019	0.4
OMP	Oasis Midstream Partners	1.800	9.3	Q	2/14/2019	-
TRGP	Targa Resources	3.640	9.1	Q	4/30/2019	2.0
GEO	The GEO Group	1.920	9.1	Q	4/12/2019	1.5
AJX	Great Ajax	1.280	9.0	Q	3/14/2019	0.7
HMLP	Hoegh LNG Partners	1.760	9.0	Q	5/8/2019	1.0
SBRA	Sabra Health Care REIT	1.800	9.0	Q	2/14/2019	1.0
BPL	Buckeye Partners	3.000	9.0	Q	2/15/2019	1.1
NS	NuStar Energy	2.400	8.9	Q	5/7/2019	1.8

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			
Annaly Capital 6.50% G	NLY-G	6.6%	BUY	Broadcom	AVGO	3.3%	BUY
Ashford Hospitality 7.375% G	AHT-G	8.1%	BUY	Cypress Semiconductor	CY	2.6%	BUY
Banc of California 7.00% E	BANC-E	6.7%	DNA	HP, Inc.	HPQ	3.2%	DNA
Brunswick 6.625% B	BC-B	6.3%	BUY	KLA	KLAC	2.4%	BUY
Carlyle Group 5.875% A	TCGP	6.3%	BUY	Microsoft	MSFT	1.4%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.7%	BUY	Texas Instruments	TXN	2.1%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.1%	BUY	MANUFACTURING & SERVICES			
Chimera 8.00% B	CIM-B	7.8%	BUY	AT&T	T	6.6%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.8%	BUY	Dow, Inc.	DOW	5.5%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.9%	BUY	Emerson Electric	EMR	2.7%	BUY
eBay 6.00% Notes	EBAYL	5.8%	BUY	Lockheed Martin	LMT	2.6%	BUY
GasLog Partners 8.625% A	GLOP-A	9.0%	BUY	Motorola Solutions	MSI	1.6%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.7%	BUY	Proctor & Gamble	PG	+2.8%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.2%	BUY	U.S. Banks			
Invesco Mortgage 7.75% B	IVR-B	7.3%	BUY	First Republic Bank	FRC	+0.7%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.4%	BUY	Moelis & Co.	MC	8.5%	BUY
National General 7.50% Series B	NGHCO	8.0%	BUY	United Community Financial	UCFC	3.0%	BUY
National Retail Prop. 7.50% F	NNN-F	5.4%	BUY	REAL ESTATE INVESTMENT TRUSTS			
NGL Energy Partners 7.50% B	NGL-B	9.4%	BUY	Crown Castle Intl.	CCI	3.6%	BUY
PennyMac 8.125% A	PMT-A	7.9%	BUY	Global Medical REIT	GMRE	7.8%	BUY
PS Business Parks 5.20% W	PSB-W	5.4%	BUY	National Storage Affiliates	NSA	4.1%	BUY
Qwest Corp. 6.50%	CTBB	7.0%	BUY	New Residential Investment	NRZ	11.9%	BUY
SCE Trust IV 5.375%	SCE-J	5.8%	BUY	NexPoint Residential Trust	NXRT	2.9%	BUY
Seaspan 8.00% I	SSW-I	8.1%	BUY	Outfront Media	OUT	6.0%	BUY
Spark Energy 8.75% A	SPKEP	9.0%	BUY	PennyMac Mortgage	PMT	9.0%	BUY
Torchmark 6.125% Debentures	TMK-C	5.8%	DNA	Store Capital	STOR	4.0%	BUY
Two Harbors	TWO-B	7.6%	BUY	Partnerships: PRIVATE EQUITY			
Wells Fargo 5.85% Q	WFC-Q	5.6%	BUY	America First Multifamily (Fed. Tax Exempt)	ATAX	7.1%	BUY
PREFERRED SPECULATORS				Apollo Global Management	APO	+5.6%	BUY
Kimco Realty 5.25% M	KIM-M	5.7%	BUY	Blackstone Group	BX	6.1%	BUY
Pennsylvania REIT 7.20% C	PEI-C	8.3%	BUY	UTILITIES			
Pitney Bowes 6.70% Notes	PBI-B	7.0%	BUY	CenterPoint Energy	CNP	3.7%	BUY
Vornado Realty Trust 5.25% M	VNO-M	5.5%	BUY	Dominion Energy	D	4.7%	BUY
ETF MONTHLY INCOME				NextEra Energy	NEE	2.6%	BUY
Global S SuperDividend	SRET	9.7%	BUY	BUSINESS DEVELOPMENT CORPS			
Invesco KBW High Div Financial	KBWD	8.6%	BUY	Hercules Capital	HTGC	9.5%	BUY
iShares S&P U.S. Preferred	PFF	6.3%	BUY	Newtek Business Services	NEWT	+8.9%	BUY
PS S&P High Div - Low Vol	SPHD	4.2%	BUY	INSURANCE			
SPDR Blm. Barclays Convertible	CWB	5.5%	BUY	Arthur J. Gallagher	AJG	2.1%	BUY
ETF GROWTH OPPORTUNITIES				Cincinnati Financial	CINF	2.3%	BUY
F.T. Technology Dividend	TDIV	2.4%	BUY	ENERGY INDUSTRY			
iS Mortgage Real Estate	REM	8.6%	BUY	Berry Petroleum	BRY	4.2%	BUY
Oppenheimer Ultra Dividend	RDIV	3.6%	BUY	Helmerich & Payne	HP	4.9%	BUY
WPI Power Factor High Dividend	WBIY	3.6%	BUY	ONEOK	OKE	+5.1%	BUY
WT LargeCap Dividend	DLN	2.6%	BUY	Valero Energy	VLO	4.0%	BUY
CLOSED-END FUND MONTHLY INCOME				DIVIDEND SPECULATORS			
Calamos Strategic Total Return	CSQ	7.6%	BUY	BG Staffing	BGSF	5.1%	BUY
Delaware Dividend & Income	DDF	7.7%	BUY	CF Industries	CF	2.7%	DNA
Oxford Lane Capital	OXLC	14.9%	BUY	Designer Brands	DBI	4.5%	BUY
Pimco Corporate & Income	PCN	7.9%	BUY	Kohl's	KSS	3.8%	BUY
Pimco Dynamic Credit	PCI	8.4%	BUY	Steelcase	SCS	3.1%	BUY
CEF GROWTH OPPORTUNITIES				Sun Communities	SUI	2.4%	BUY
BlackRock Enhanced Capital & Inc.	CII	6.1%	BUY	CANADA STOCKS			
BlackRock Health Sciences	BME	6.3%	SELL	Morneau Shepell	MSI.TO	2.8%	BUY
CS Premium Technology	STK	8.6%	BUY	TELUS	TU	5.5%	BUY
EV Enhanced Equity II	EOS	7.0%	BUY	ETFs LEVERAGED			
First Trust Specialty Finance	FGB	11.0%	BUY	CS X LINKS 2X Mortgage REITs	REML	21.1%	BUY
Reeves Utility Income	UTG	5.9%	BUY	ETRACS Monthly 2X DJ Dividend	DVYL	7.5%	BUY
HIGHEST RETURNING TAX-FREE FUNDS				ETRACS Monthly 2X S&P Dividend	SDYL	5.3%	BUY
Dreyfus Muni Bond Infrastructure	DMB	4.9%	BUY				
EV Muni Income 2028 Term	ETX	4.1%	BUY				
MainStay Defined Term Muni Opp	MMD	5.0%	BUY				
Pimco Muni Income II	PML	5.4%	BUY				
Pimco Muni Income III	PMX	-5.5%	BUY				

Bold: New pick or changed recommendation • **DNA:** Do Not Add

+x.x% = dividend hike, -x.x% = dividend cut

How Do We Arrive at Our Buy/Sell Decisions?

It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.

DividendDetective.com/subs