

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

May 5, 2020

Order Online www.DividendDetective.com
 Toll Free (866) 632-1593

Welcome to the May 2020 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.

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
What’s Not Now?	3
Commentary	2-5
Seven Best Aristocrats	6
Mortgage REIT Quality Scores	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

DividendDetective.com/subs

click on Breaking News

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

May 2020 Commentary

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

APRIL'S MISLEADING NUMBERS

With the S&P up 10.9%, April looked like a strong month. All but two of our Industry & Specialty portfolios ended the month in the positive column. Energy Industry, up 46% and Preferred Stocks, up 35%, did the best. Highest Yielding Tax-Free Funds (Munis), down 1%, and Insurance, down 8%, were the losers.

Our Model Portfolios, led by High Yield/Speculative, up 24%, and Conservative and Growth & Income, both up 14%, all outperformed the S&P.

But despite April's strong numbers, most of our portfolios are still down double-digits for the year. More on that in a minute. First, here are last month's and year-to-date total returns (capital appreciation plus dividends) for each portfolio.

<u>Portfolio</u>	Avg. Returns	
	<u>Mar</u>	<u>YTD</u>
Energy Industry	46%	-41%
Preferred Stocks	35%	-14%
Business Development Co.	29%	-31%
U.S. Banks	27%	-11%
Canada Stocks	19%	-7%
Dividend Speculators	15%	-33%
High Tech - High Dividends	15%	-4%
Finance Real Estate Invest Trusts	14%	-47%
CEF Growth Opportunities	13%	-13%
Manufacturing & Services	13%	-14%
Closed-End Fund Monthly Income	12%	-19%
ETF Growth	11%	-16%
Private Equity	11%	-18%
ETF Monthly Income	9%	-20%
Property Real Estate Invest Trusts	8%	-30%
Utilities	1%	-5%
Highest Returning Tax Free Funds	-1%	-13%
Insurance Industry	-8%	-28%
Model #1: Monthly Paying Retire	12%	-23%
Model #2: Conservative	14%	-14%
Model #3: Growth & Income	14%	-6%
Model #4: High Yield/Spec	24%	-40%
S&P 500	11%	-10%

April's Misleading Numbers

Because of March's huge losses, last month's big returns were misleading. Here's why.

Say that a stock that ended February trading at \$30 per share, dropped to \$5 by March 31, an 83% loss.

Now say that same stock then moved back up to \$8 by April 30, an impressive 60% return for the month. But, at \$8, it's still down 73% from February.

What's Next?

What happens next is still unpredictable. We will have to wait and see whether the loosening of stay at home restrictions now taking place in several states helps or hurts. Whatever the outcome, our economy has already absorbed big hits that will take some time to repair.

Consequently, we have adjusted our portfolios to accommodate future weak economic developments.

Here are portfolio additions and deletions. We have also made numerous changes to our "buy" and "do not add" recommendations. too many to list here. So, please see page 9 for those details.

NEW BUYS, SELLS, ETC.

PREFERRED STOCKS: SELL AG Mortgage Investment (MITT-C), Ashford Hospitality (AHT-G), Golar LNG Ptn (GMLPP), Invesco Mortgage (IVR-B), Two Harbors Investment (TWO-B).

ETF MONTHLY INCOME: NEW PICK First Trust Long Duration Opportunities (LGOV), **SELL** Global X SuperDividend (SRET).

ETF GROWTH OPP: NEW PICK Aptus Defined Risk (DRSK). **SELL** Invesco Global Private Equity (PSP).

MONTHLY PAYING CEFS: NEW PICKS BlackRock Core Bond (BHK), Tekla World Healthcare (THW). **SELLS** C&S REIT and Preferred Income (RNP), Pimco Dynamic Credit (PCI).

MFG & SERVICES: NEW PICK Johnson & Johnson (JNJ). **SELL** Dow, Inc. (DOW).

PROPERTY REITS: SELL National Storage Affiliates (NSA), NexPoint Residential (NXRT), Outfront Media (OUT).

MODEL PORT MONTHLY PAY: NEW PICKS BlackRock Core Bond (BHK), FT Long Duration (LGOV), Tekla World Healthcare (THW). **SELLS** C&S REIT/Prf Income (RNP), Global X SuperDiv (SRET), Pimco Dyn Credit (PCI).

MODEL PORT CONSERVATIVE: NEW PICK Aptus Defined Risk (DRSK). **SELL** Invesco Global Private Equity (PSP).

MODEL PORT GROWTH & INC: NEW PICK Johnson & Johnson (JNJ). **SELL** NexPoint Residential (NXRT).

MODEL PORT HIGH YIELD/SPEC: NEW PICKS Brigham Minerals (MNRL). Valero Energy (VLO). **SELLS** Hercules Capital (HTGC), TriplePoint Venture (TPVG).

Premium Members: DividendDetective.com/subs

Questions?
support@DividendDetective.com • 800.276-7721

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 (+11.6% return)

Calamos Strategic Total Return (CSQ), up 17%, and Cohen & Steers Infrastructure (UTF), up 13%, did the best. Pimco Dynamic Credit (PCI), up 5%, trailed the pack.

To better tune this portfolio to current conditions, we're selling REIT-heavy Cohen & Steers REIT & Preferred Income (RNP). and Global X Super Dividend (SRET). We are also selling mortgage investor Pimco Dynamic Credit (PCI).

We're replacing them with closed end funds BlackRock Core Bond (BHK) and Tekla World Healthcare (THW), and government bond ETF First Trust Long Duration Opportunities (LGOV).

Conservative Portfolio (+13.5% return)

Growth stock funds Liberty All-Star Growth (ASG), up 20%, and Eaton Vance Enhanced Equity Income (EOS), up 16%, gained the most. Utility and telecom investor Reaves Utility Income (UTG), up 6%, was the laggard.

We're replacing global private equity ETF Invesco Private Equity (PSP) with a relatively new actively managed ETF, Aptus Defined Risk (DRSK), which employs a unique strategy designed to minimize losses in down markets.

Growth & Income (+14.4% return)

NexPoint Residential REIT (NXRT), up 19%, and Qualcomm (QCOM), up 16%, were the biggest gainers. Procter & Gamble (PG), up 8%, gained the least.

Since we expect property REITs to underperform, we're replacing NexPoint Residential in this portfolio with healthcare giant Johnson & Johnson (JNJ) from our Manufacturing & Services portfolio.

High Yield/Speculators (+24.3% return)

Business Development Company (BDC) TriplePoint Venture Growth (TPVG), up 40%, and financial REIT Hannon Armstrong (HASI), up 39%, were our biggest winners. Real estate mortgage investor New Residential (NRZ), up 3%, and RV community owner Sun Communities (SUI), up 8%, were the laggards.

We expect BDCs to underperform and we have two in this

portfolio; previously mentioned TriplePoint Venture and Hercules Capital (HTGC). We're selling both and replacing them with Energy Industry picks Brigham Minerals (MNRL) and Valero Energy (VLO).

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +34.8%, YTD -13.8%

BEST: NGL Energy (NGL-B) +146%, AG Mort. (MITT-C) +95%

WORST: Ashford Hosp. (AHT-G) -2.3%, IberiaBank (IBKCO) +3.5%

Many of our preferreds recorded outsized gains last month only because they suffered even bigger losses in March. For example, Pitney Bowes Series B gained a whopping 88% in April, ending the month at \$16.99 per share. But, that \$16.99 closing price was still below February's \$18.20 per share close. Thus, although our preferreds gained 35% last month, the overall portfolio is still down 14% year-to-date.

Looking at the news, **Two Harbors Investment** declared the March quarter preferred dividends that it had previously suspended. **Armour Residential** switched to a quarterly payment schedule for its common stock, but is continuing to pay its preferred's (ARR-C) monthly dividends.

This month, we're selling these five existing picks and changing our advice to "buy" on all remaining portfolio preferreds.

- AG Mortgage Investment Trust (MITT-C)
- Ashford Hospitality Trust (AHT-G)
- Golar LNG Partners (GMLPP)
- Invesco Mortgage Capital (IVR-B)
- Two Harbors Investment (TWO-B)

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +8.8%, YTD -20.4%

BEST: Global X Super Div (SRET) +12.1%, SPDR Convert (CWB) +11.5%

WORST: Global NASDAQ (QYLD) +5.2%, Inv S&P Low Vol (SPLV) +6.7%

We're replacing Global X SuperDividend, which holds Real Estate Investment Trusts (REITs), a sector that we expect to underperform, with First Trust Long Duration Opportunities (LGOV), which holds investment-grade debt securities issued or guaranteed by the U.S. government, A May 2, 2019 IPO, the fund has returned 18.6% since inception.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +10.9%, YTD -15.5%

BEST: Inv Priv Eq (PSP) +14%, iS Core Div Gro (DGRO) +12%

WORST: Global X YieldCo (YLCO) +7%, FT Technology (TDIV) +10%

Replacing Invesco Global

We're replacing Invesco Global Private Equity with Aptus Defined Risk (DRSK), a relatively new (August 2018 IPO) actively managed fund that employs a combined fixed income (investment-grade corporate) and equity (call options) strategy to minimize risk.

Based on initial returns, that strategy appears to underperform in hot markets (12.9% in 2019 vs. S&P's 29%), but outperform in volatile markets such as we're currently experiencing (+12.5% over 12-months vs. -3% for the S&P).

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +12.1%, YTD -19.4%

BEST: Calamos Strat (CSQ) +17.2%, AllianzGI Divers. (ACV) +13.3%

WORST: Pimco Dyn Credit (PCI) +4.5%, C&S REIT/Pref. Inc. (RNP) +12.5%

New Picks

We're adding two new funds to the portfolio this month.

BlackRock Core Bond (BHK) holds a diversified portfolio of mostly investment grade corporate and U.S. Government bonds. The fund pays dividends equating to a 5.5% yield and has returned (dividends plus price changes) 17% over the past 12-months and averaged 9% annually over the last three years.

Tekla World Healthcare (THW) seeks current income and long-term capital appreciation by taking equity and debt positions in companies engaged in the healthcare industry, worldwide. It pays a 10.0% dividend yield and has returned 21% over the past 12-months and averaged 8% annually over three years.

Sells

Thanks to economic issues triggered by the Coronavirus, we expect Real Estate Investment Trusts (REITs) to encounter difficult financial conditions over the next year. Consequently, since REITs comprise about 50% of its portfolio, we're selling Cohen & Steers REIT and Preferred Income (RNP).

We're also selling Pimco Dynamic Credit (PCI), a holder of mortgage-backed securities, another market segment encountering tough times.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +13.2%, YTD -12.7%

BEST: Liberty All Star (ASG) +20%, EV Enh Equity II (EOS) +16%

WORST: Reeves Utility Inc. (UTG) +6%, BlackRock Enhanced (CII) +10%

Liberty All-Star Growth cut its quarterly distribution by 15% to \$0.11 per share. Liberty said the drop was in accordance with its policy of paying out 8% of net asset value on an annual basis.

Okay to Add to All

We're advising adding to positions in all Growth CEFs.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH -1.0%, YTD -13.2%

BEST: MainStay (MMD) -0.1%, Pimco Muni Inc III (PMX) -0.2%

WORST: Nu Muni High Inc (NMZ) -3.1%, Nu Muni Credit (NVG) -0.5%

Concerns that some municipalities would run short of cash to make their bond interest payments pressured prices last month. Those fears have since diminished and we're again advising adding to positions in all of our portfolio picks.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +29.3%, YTD -31.2%

BEST: TriplePoint (TPVG) +40%, Hercules Tech (HTGC) +34%

WORST: Newtek Business (NEWT) +14%

Hercules, our first BDC to announce March quarter results,

reported mixed, but on balance, okay numbers.

Don't Add To BDCs

Most BDC's clients are small to mid-sized firms. It's likely that many of them will be severely damaged by the current crisis and could default on their BDC commitments.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +45.7%, YTD -40.9%

BEST: Brigham Min. (MNRL) +56%, ONEOK (OKE) +42%,

WORST: Valero (VLO) +40%

Valero Energy and ONEOK both reported mostly below year-ago March quarter numbers, but better than analysts expected. So the market was happy with them. Brigham Minerals reports its March quarter results after the bell on May 13.

Okay to Add to All Energy Picks

Many analysts are expecting oil prices to move up considerably by year-end.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +15.1%, YTD -3.8%

BEST: Texas Instr. (TXN) +17%, Qualcomm (QCOM) +16%

WORST: Microsoft (MSFT) +14%, KLA Corp. (KLAC) +14%

Microsoft and Qualcomm both reported strong March quarter growth in most categories. By contrast, Texas Instruments announced mostly below year-ago numbers. But they still beat analyst forecasts, so all was okay.

As previously announced, Qualcomm (QCOM) raised its quarterly dividend by 5% to \$0.65 per share.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -8.2%, YTD -27.5%

BEST: Arthur J. Gallagher (AJG) -4%

WORST: Cincinnati Financial (CINF) -13%

Arthur J. Gallagher reported mixed, but mostly strong March quarter growth numbers while Cincinnati Financial announced mostly below year-ago results.

We're continuing to advise against adding to positions in both Insurance portfolio picks.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +12.8%, YTD -14.2%

BEST: Dow, Inc. (DOW) +22%, Lockheed Martin (LMT) +15%

WORST: AT&T (T) +6%, Procter & Gamble (PG) +8%

Lockheed and Procter & Gamble both reported good year-over-year March quarter growth numbers. P&G didn't offer any forward guidance, but Lockheed expects to report strong growth numbers for the balance of the year. AT&T reported mixed, but mostly below year-ago results. Dow, Inc. reported March Q EPS down 40% vs. year-ago on 11% lower revenues. Worse, Dow expects June quarter sales down 8% from March.

Looking at dividend news, Procter & Gamble raised its quarterly payout by 5% to \$0.7907 per share.

New Pick

We're adding Johnson & Johnson (JNJ), a global healthcare company, to the portfolio. J&J develops and manufactures pharmaceuticals, medical devices, and consumer health products. Analysts are forecasting around \$78 billion in sales this year and \$86 billion next year. JNJ just raised its quarterly payout by 6%, raising its yield up to 2.7%.

Sell Dow, Inc.

Dow, Inc. (DOW) isn't producing the growth numbers that we expected when we added it to the portfolio about a year-ago.

Okay to Buy AT&T

We're again advising adding to positions in AT&T. Despite recent weak numbers, we expect strong growth ahead.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +10.9%, YTD -17.8%

BEST: Apollo Global (APO) +21%, Blackstone (BX) +15%

WORST: America First (ATAX) -3%

Apollo Global and Blackstone Group both reported mixed, but on balance, okay March quarter numbers.

Blackstone declared a \$0.39 per share dividend, up 5% vs. its year-ago payout. Apollo Global declared a \$0.42 per share March quarter dividend, down 9% vs. year-ago.

Don't Add to America First

America First Multifamily Investors owns or controls multifamily residential properties. It's likely that some of its tenants will fall behind on their rent payments.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH +13.9%, YTD -46.7%

BEST: Hannon Armstrong (HASI) +39%

WORST: PennyMac (PMT) +0%, New Residential (NRZ) +3%

New Residential Investment reported surprisingly strong, albeit below year-ago, March quarter numbers. For instance, \$0.48 core EPS was down 9% vs. year-ago, but \$0.65 above analyst forecasts.

Don't Add to PennyMac

We're continuing to advise against adding to positions in PennyMac Mortgage.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +8.4%, YTD -29.6%

BEST: NexPoint Res. (NXRT) +19%, Outfront Media (OUT) +16%

WORST: National Storage (NSA) -4%, Global Medical (GMRE) +3%

VICI Properties reported March quarter FFO (adjusted) of \$0.38 per share, \$0.01 below analyst forecasts, but up \$0.01 vs. year-ago. Revenues rose 19% to \$255.0 million. A 15% increase in shares outstanding accounted for the meager (\$0.01 per share) FFO growth despite 19% higher revenues.

Sells

We're selling National Storage Affiliates (NSA), NexPoint Residential Trust (NXRT) and Outfront Media (OUT).

Dividend Detective Premium
DividendDetective.com/subs

Property REIT Buys

We're advising adding to positions in Global Medical REIT (GMRE), STORE Capital (STOR), and VICI Properties (VICI).

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +27.0%, YEAR 2019 -10.9%

BEST: First Republic (FRC) +27

First Republic reported mostly strong March quarter numbers. EPS came in \$0.18 above analyst forecasts, but down 5% vs. year-ago. Net interest income was up 11%, non-interest income grew 24%, loan and deposit balances were up 23%, and 15%, vs. year-ago, respectively.

Further, First Republic increased its quarterly dividend by 5% to \$0.20 per share.

Okay to Buy

We're advising adding to positions in First Republic Bank.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +1.4%, YTD -4.8%

BEST: Dominion (D) +7%

WORST: NextEra (NEE) -4%

NextEra Energy reported 8% March quarter EPS growth on 13% higher revenues. Those are good numbers for a utility. Dominion Energy reported basically flat EPS vs. year-ago, but 17% higher revenues.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +14.5%, YTD -32.7%

BEST: OneMain (OMF) +27%, CenturyLink (CTL) +12%

WORST: Sun Communities (SUI) +8%, Steelcase (SCS) +12%

Steelcase reported strong February quarter growth numbers. However, Steelcase has closed manufacturing plants and distribution centers around the world, so its July quarter numbers will tell a different story. OneMain Holdings reported below year-ago March quarter results, which is not surprising considering that most locations were closed for part of March. Sun Communities reported mixed, but mostly good March quarter numbers.

Sell CenturyLink

CenturyLink reports March quarter results after the bell on May 6. We expect disappointing numbers.

Buys

Except for CenturyLink, we're advising adding to positions in all portfolio picks.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +18.6%, YTD -7.1%

Best: Morneau Shepell (MSI.TO) +27%

Worst: Telus (TU) +10%

No market moving news from our Canadian stocks last month.

Don't Adds

We're still advising against adding to positions in both portfolio picks.

Thanks for subscribing.

Harry Domash

support@DividendDetective.com

DD'S Seven Best Aristocrats

Buy Now - Hold six to 12 months

<u>Ticker</u>	<u>Name</u>	<u>Price</u>	<u>Yield (%)</u>	<u>Beta</u>
CAH	Cardinal Health	50.32	3.8	1.0
CB	Chubb	104.02	2.9	0.9
DOV	Dover Corp	90.97	2.2	1.2
EXPD	Expeditors Intern	71.93	1.4	0.9
NUE	Nucor	37.87	4.3	1.1
ROST	Ross Stores	85.49	1.3	1.1
TGT	Target	107.82	2.5	0.8

News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*
Updated Multiple Times Daily • Accessed from Premium Members Homepage

Mortgage REIT Quality Scores

Range -7 to +7, higher is better

Ticker	Name	Last	Score				
ABR	Arbor Realty Trust Inc.	6.75	0	IVR	Invesco Mortgage Capital Inc	2.81	-5
ACRE	Ares Commercial Real Estate	7.64	0	KREF	KKR Real Estate Finance Trust	15.53	2
AGNC	AGNC Investment Corp	12.41	1	LADR	Ladder Capital Corp	7.62	0
AI	Arlington Asset Investment	2.64	-7	LOAN	Manhattan Bridge Capital	4.02	-4
AJX	Great Ajax Corp	8.48	0	MFA	MFA Financial Inc	1.65	-5
ANH	Anworth Mortgage Asset Corp	1.62	-4	MITT	AG Mortgage Investment	2.90	-2
ARI	Apollo Commercial Real Estate	7.75	-2	NLY	Annaly Capital Management Inc	6.12	3
ARR	Armour Residential REIT Inc	7.88	-2	NRZ	New Residential Investment	6.06	0
BMNM	Bimini Capital Management Inc	0.75	-2	NYMT	New York Mortgage Trust Inc	2.03	-3
BRMK	Broadmark Realty Capital Inc	8.22	0	ORC	Orchid Island Capital Inc	3.86	-3
BXMT	Blackstone Mortgage Trust Inc	22.75	2	PMT	PennyMac Mortgage Investment	9.53	1
CHMI	Cherry Hill Mortgage Invest	6.62	1	RC	Ready Capital Corp	6.18	0
CIM	Chimera Investment Corp	7.64	0	RWT	Redwood Trust Inc.	3.80	-1
CLNC	Colony Credit Real Estate Inc	4.21	-2	STWD	Starwood Property Trust Inc	13.19	0
CMO	Capstead Mortgage Corp	4.85	0	TRMT	Tremont Mortgage Trust	2.01	-5
DX	Dynex Capital Inc.	13.55	0	TRTX	TPG RE Finance Trust Inc	7.40	0
EARN	Ellington Residential Mortgage	8.83	0	TWO	Two Harbors Investment Corp	4.39	-1
EFC	Ellington Financial Inc	9.90	0	WMC	Western Asset Mortgage Capital	2.74	-4
GPMT	Granite Point Mortgage Trust Inc	4.51	-2	XAN	Exantas Capital Corp	2.70	-1
HCFT	Hunt Cos Finance Trust Inc	1.84	-2				

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>
BHK	BlackRock Core Bond NEW	Closed-End Monthly (Corp. & US Bonds)	14.8	5.5%
CII	BlackRock Enhanced C&I	Closed-End Growth (U.S. & Global stocks)	14.3	7.4%
UTF	C&S Infrastructure	Closed-End: Monthly (Infrastructure)	21.1	8.8%
RNP	C&S REIT/Preferred Income SELL	Closed-End: Monthly (50/50 REITs & Debt)	18.0	8.3%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	11.4	9.8%
LGOV	FT Long Duration Opportun. NEW	ETF Monthly (U.S. Gov. Invest Grade)	29.7	3.6%
SRET	Global X SuperDividend SELL	ETF Monthly (REITs)	7.3	16.0%
PCI	Pimeo Dynamic Credit SELL	Closed-End: Monthly (Fixed Income)	17.4	12.0%
THW	Tekla World Healthcare NEW	Closed-End Monthly (Healthcare Industry)	14.0	10.0%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	90.1	3.0%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	20.2	9.9%
DRSK	Aptus Defined Risk NEW	ETF Growth (Fixed Inc & Equities)	39.0	2.6%
STK	CS Premium Technology	Closed-End Growth (Technology)	20.2	9.2%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	16.0	7.4%
PSP	Invesco Glob. Private Equity SELL	ETF Growth	9.3	10.2%
ASG	Liberty All-Star Growth	Closed-End Growth (All Caps)	5.5	8.1%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	30.3	6.3%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	53.2	3.3%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BX	Blackstone Group	Private Equity	52.2	3.7%
JNJ	Johnson & Johnson NEW	Mfg/Services (Healthcare)	150.0	2.7%
KLAC	KLA Inc.	High Tech (Semi Equip)	164.1	2.1%
LMT	Lockheed Martin	Mfg/Services (Aerospace)	389.1	2.5%
MSFT	Microsoft	High Tech (Software, etc)	179.2	1.1%
NXRT	NexPoint Residential SELL	REITs (Multi-family)	30.1	4.2%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	117.9	2.5%
QCOM	Qualcomm	High Tech (Semiconductors)	78.7	3.2%

#4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
MNRL	Brigham Minerals NEW	Energy Industry (Royalties)	12.9	11.8%
SDYL	Etracs S&P Dividend	Leveraged ETFs (S&P Dividend)	63.6	8.4%
HASI	Hannon Armstrong	REITs-Financial	28.0	4.8%
HTGC	Hereules Capital SELL	Business Dev. Cos	10.3	12.5%
NRZ	New Residential Investment	REITs-Financial	5.1	3.9%
OMF	OneMain Holdings	Div. Speculators (Personal Loans)	24.2	13.7%
SUI	Sun Communities	Div. Speculators RV Parks	134.4	2.4%
TPVG	TriplePoint Venture SELL	Business Dev. Cos	8.0	17.9%
VLO	Valero Energy NEW	Energy Industry (Refining)	63.4	6.2%

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 Detective Highlights

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
RWT	Redwood Trust	1.280	30.5	Q	03/13/20	1.1
AM	Antero Midstream	1.230	29.4	Q	04/29/20	-
ICMB	Investcorp Credit Management BDC	1.000	29.4	Q	03/12/20	2.5
KRP	Kimbell Royalty Partners	1.730	26.5	Q	05/01/20	-
ARR	ARMOUR Residential REIT	2.040	25.8	M	03/13/20	1.1
CIM	Chimera Investment	2.000	24.4	Q	03/30/20	0.9
PNNT	PennantPark Investment	0.720	23.8	Q	03/17/20	1.7
USAC	USA Compression Partners	2.100	23.5	Q	04/24/20	2.1
TRTX	TPG RE Finance Trust	1.720	23.1	Q	06/12/20	-
CLNC	Colony Credit Real Estate	1.200	22.9	M	03/30/20	-
CEQP	Crestwood Equity Partners	2.500	22.0	Q	05/07/20	4.3
DHT	DHT Holdings	1.400	20.8	Q	05/18/20	-0.1
ARI	Apollo Commercial Real Est. Finance	1.600	20.5	Q	03/30/20	1.3
AINV	Apollo Investment	1.800	20.5	Q	03/19/20	1.8
KMF	Kayne Anderson Midstream Energy Fd	0.900	20.5	M	04/22/20	2.2
FRO	Frontline	1.600	19.8	Q	03/12/20	0.5
DCP	DCP Midstream	1.560	19.6	Q	04/30/20	3.9
CNXM	CNX Midstream Partners	1.280	19.0	Q	05/06/20	1.2
DKL	Delek Logistics Partners	3.560	18.4	Q	05/04/20	2.9
FSK	FS KKR Capital	0.600	18.2	Q	06/16/20	1.5
CGBD	TCG BDC	1.480	18.2	Q	06/29/20	-
PFLT	Pennantpark Floating Rate Capital	1.240	18.1	M	05/15/20	1.8
TPVG	Triplepoint Venture Growth BDC	1.440	17.8	Q	06/15/20	1.8
ACRE	Ares Commercial Real Estate	1.320	17.7	Q	03/30/20	1.3
WES	Western Midstream Partners	1.240	17.4	Q	04/30/20	3.8
CPLP	Capital Product Partners	1.400	17.4	Q	05/07/20	1.8
TCPC	BlackRock TCP Capital	1.440	17.3	Q	03/16/20	1.6
TPZ	Tortoise Power & Energy Infrstrct Fd	1.500	17.3	M	05/21/20	1.9
SPH	Suburban Propane Partners	2.400	17.2	Q	05/04/20	1.1
ORC	Orchid Island Capital	0.660	16.9	M	04/29/20	1.3
LADR	Ladder Capital	1.360	16.6	Q	03/09/20	2.4
NLY	Annaly Capital Management	1.000	16.1	Q	03/30/20	1.1
HP	Helmerich & Payne	2.840	16.0	Q	05/08/20	2.1
ABR	Arbor Realty Trust	1.200	16.0	Q	06/29/20	1.8
ET	Energy Transfer	1.220	16.0	Q	05/06/20	2.7
HMLP	Hoegh LNG Partners	1.760	15.9	Q	05/07/20	2.0
BCSF	Bain Capital Specialty Finance	1.640	15.6	Q	06/29/20	-
MPLX	MPLXLP	2.750	15.5	Q	05/07/20	2.0
KNOP	KNOT Offshore Partners	2.080	15.5	Q	04/30/20	1.4
SHLX	Shell Midstream Partners	1.840	15.1	Q	05/04/20	1.9
WHF	WhiteHorse Finance	1.420	15.1	Q	03/26/20	1.4
CAPL	Crossamerica Partners	2.100	15.1	Q	05/04/20	2.2
NMFC	New Mountain Finance	1.200	15.1	Q	06/15/20	1.1
GLP	Global Partners	1.580	14.9	Q	05/08/20	1.7
NGL	NGL Energy Partners	0.800	14.8	Q	05/06/20	3.1
BBD	Banco Bradesco	0.460	14.6	U	05/08/20	1.0
SPG	Simon Property Group	8.400	14.5	Q	02/13/20	1.4
CXW	Corecivic	1.760	14.3	Q	03/31/20	1.3
NRP	Natural Resource Partners	1.800	14.3	Q	02/06/20	0.4
BPY	Brookfield Property Partners	1.330	14.2	Q	05/28/20	1.5
FDUS	Fidus Investment	1.200	14.1	Q	06/11/20	1.7

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			
AG Mortgage Investment 8.0% C	MITT-C		SELL	Broadcom	AVGO	4.6%	BUY
AGNC Investment 6.875% D	AGNCM	7.7%	BUY	KLA	KLAC	2.1%	BUY
American Finance 7.50% S	AFINP	9.4%	BUY	Microsoft	MSFT	1.1%	BUY
Annaly Capital 6.50% G	NLY-G	7.4%	BUY	Qualcomm	QCOM	3.2%	BUY
ARMOUR Residential 7.00% C	ARR-C	7.8%	BUY	Texas Instruments	TXN	3.1%	BUY
Ashford Hospitality 7.375% G	AHT-G	28.8%	SELL	MANUFACTURING & SERVICES			
Aspen Insurance 5.625% D	AHL-D	5.9%	BUY	AT&T	T	6.8%	BUY
Atlas (Seaspan) 8.00%	ATCO-I	10.0%	BUY	Dow, Inc.	DOW	7.8%	SELL
Brunswick 6.625% B	BC-B	6.7%	BUY	Johnson & Johnson	JNJ	2.7%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	10.0%	BUY	Lockheed Martin	LMT	2.5%	BUY
Chimera 8.00% B	CIM-B	11.3%	BUY	Procter & Gamble	PG	+2.5%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	7.1%	BUY	U.S. Banks			
Compass Diversified 7.875% C	CODI-C	8.5%	BUY	First Republic Bank	FRC	+0.8%	DNA
Customers Bancorp 6.00% F	CUBI-F	7.1%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
Fortress Transportation 8.25% A	FTAI-A	10.2%	BUY	Hannon Armstrong	HASI	4.8%	BUY
GasLog Partners 8.625% A	GLOP-A	11.7%	BUY	New Residential Investment	NRZ	3.9%	BUY
Golar LNG Partners 8.75% A	GMLPP	10.5%	SELL	PennyMac Mortgage	PMT	9.6%	DNA
IBERIABANK 6.60% Series C	IBKCO	6.9%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
Invesco Mortgage 7.75% B	IVR-B		SELL	Global Medical REIT	GMRE	7.7%	BUY
National Retail Prop. 7.50% F	NNN-F	5.4%	BUY	National Storage Affiliates	NSA	4.6%	SELL
New Residential Invest 7.125% B	NRZ-B	9.8%	BUY	NexPoint Residential Trust	NXRT	4.2%	SELL
NGL Energy Partners 7.50% B	NGL-B	13.3%	BUY	Outfront Media	OUT	9.7%	SELL
PennyMac 8.125% A	PMT-A	10.1%	BUY	Store Capital	STOR	7.0%	BUY
Pitney Bowes 6.70% Notes	PBI-B	9.9%	BUY	VICI Properties	VICI	6.8%	BUY
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	PRIVATE EQUITY			
Qwest Corp. 6.50%	CTBB	7.0%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	9.8%	DNA
SCE Trust IV 5.375%	SCE-J	6.1%	BUY	Apollo Global Management	APO	5.8%	BUY
Spark Energy 8.75% A	SPKEP	9.8%	BUY	Blackstone Group	BX	3.7%	BUY
Two Harbors	TWO-B	9.7%	SELL	UTILITIES			
Wells Fargo 5.85% Q	WFC-Q	5.8%	BUY	Dominion Energy	D	4.9%	BUY
ETF MONTHLY INCOME				NextEra Energy	NEE	2.4%	BUY
FT Long Duration	LGOV	3.6%	BUY	BUSINESS DEVELOPMENT CORPS			
Global X NASDAQ	QYLD	13.9%	BUY	Hercules Capital	HTGC	12.5%	DNA
Global X SuperDividend	SRET	16.0%	SELL	Newtek Business Services	NEWT	11.7%	DNA
Invesco CEF Income	PCEF	9.1%	BUY	TriplePoint Venture Growth	TPVG	17.9%	DNA
Invesco S&P Low Vol	SPLV	2.7%	BUY	INSURANCE			
SPDR Blm. Barclays Convertible	CWB	3.3%	BUY	Arthur J. Gallagher	AJG	2.3%	DNA
ETF GROWTH OPPORTUNITIES				Cincinnati Financial	CINF	3.4%	DNA
Aptus Defined Risk	DRSK	2.6%	BUY	ENERGY INDUSTRY			
F.T. Technology Dividend	TDIV	2.6%	BUY	Brigham Minerals	MNRL	11.8%	BUY
Global X YieldCo	YLCO	3.3%	BUY	ONEOK	OKE	12.5%	BUY
Invesco Global Private Equity	PSP	10.2%	SELL	Valero Energy	VLO	6.2%	BUY
iS Core Dividend Growth	DGRO	2.6%	BUY	DIVIDEND SPECULATORS			
WT LargeCap Dividend	DLN	3.0%	BUY	CenturyLink	CTL	9.4%	SELL
CLOSED-END FUND MONTHLY INCOME				OneMain Holdings	OMF	13.7%	BUY
AllianzGI Diversified Income	ACV	9.9%	BUY	Steelcase	SCS	2.6%	BUY
BlackRock Core Bond	BHK	5.5%	BUY	Sun Communities	SUI	2.4%	BUY
C&S Infrastructure	UTF	8.8%	BUY	CANADA STOCKS			
C&S REIT & Preferred Income	RNP	8.3%	SELL	Morneau Shepell	MSI.TO	2.3%	DNA
Calamos Strategic Total Return	CSQ	9.8%	BUY	TELUS	TU	5.4%	DNA
Pimco Dynamic Credit	PCI	12.0%	SELL	Bold: New Pick or changed recommendation • DNA: Do Not Add			
Tekla World Healthcare	THW	10.0%	BUY	+x.x% = dividend hike, -x.x% = dividend cut			
CEF GROWTH OPPORTUNITIES				Watch Cash Flow, Not Earnings			
BlackRock Enhanced Capital & Inc.	CII	7.4%	BUY	Dividends are paid from cash flow, not from reported earnings.			
CS Premium Technology	STK	9.2%	BUY	What's the difference?			
EV Enhanced Equity II	EOS	7.4%	BUY	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.			
Liberty All Star Growth	ASG	8.1%	BUY				
Reeves Utility Income	UTG	6.3%	BUY				
HIGHEST RETURNING TAX-FREE FUNDS							
Dreyfus Muni Bond Infrastructure	DMB	5.2%	BUY				
MainStay Defined Term Muni Opp	MMD	5.3%	BUY				
Nuveen AMT-Free Muni Credit	NVG	5.6%	BUY				
Nuveen Muni High Income Opp	NMZ	6.0%	BUY				
Pimco Muni Income III	PMX	5.2%	BUY				

Comments or Questions About DD Content?
support@DividendDetective.com • 800.276-7721