

DIVIDEND DETECTIVE HIGHLIGHTS

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November 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, D.D.'s Best Stock Screens, and "D.D. At a Glance," which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

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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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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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November 2021 Commentary

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

VERY STRONG MONTH

The overall market, as least as measured by the S&P 500, rose 6.9% in October.

Only eight of our 18 Industry & Specialty portfolios beat or matched the S&P. Our Energy and Insurance Industry portfolios, both up 10% for the month, did the best. With rising crude oil prices, I can see why energy stocks topped the charts. But insurance stocks?

Looking at our Model portfolios, Growth & Income, up 10%, and High Yield/Speculative, up 7%, beat the market. But our remaining two portfolios, both up 6%, came close

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

Portfolio	Avg. Returns	
	Oct	YTD
Energy Industry	10%	58%
Insurance Industry	10%	40%
Closed-End Fund Monthly Income	9%	17%
Dividend Speculators	8%	56%
Business Development Co.	7%	58%
Private Equity	7%	46%
High Tech - High Dividends	7%	26%
Real Estate Invest Trusts: Property	7%	16%
Canada Stocks	6%	19%
ETF Growth	6%	16%
Utilities	6%	9%
U.S. Banks	5%	37%
CEF Growth Opportunities	5%	12%
ETF Monthly Income	5%	5%
Real Estate Invest Trusts: Finance	5%	4%
Manufacturing & Services	3%	22%
Preferred Stocks	1%	12%
Best Tax Free Funds	0%	5%
Seven Best Aristocrats (1/4-10/29)		17%
Model #1: Monthly Paying Retirement	6%	16%
Model #2: Conservative	6%	10%
Model #3: Growth & Income	10%	27%
Model #4: High Yield/Spec	8%	36%
S&P 500	7%	23%

October's Biggest Movers

Best	Worst
Falcon Minerals +25%	OneMain Hldg (OMF) -6%
Blackstone Group +20%	Chemours (CC) -4%
Diamondback Energy (FANG) +14%	Hercules Capital (HTGC) -3%

What Happened?

October traditionally starts out October bumpy and then ends the month on a strong note. So, last month followed that script. Inflation concerns and worries about the Fed

raising interest rates didn't seem to matter much as a steady stream of unusually strong earnings reports kept pushing the market higher.

Looking at market sectors, Consumer Discretionary and Energy were the strongest, but almost all sectors participated in the rally. See the chart on page 6 for details.

What's Next?

November and December are traditionally strong months. But I wouldn't be surprised if this year turns out to be different. Once the excitement of earnings report season peters out, say around mid-November, rising interest rate and inflation concerns could come to the forefront.

So, don't get too complacent about our current bull market. Don't add cash to the market that you're going to need back anytime soon.

What's New?

We're not making as many changes as usual this month.

New Buys

We're adding a new pick to Business Development Corporations (BDCs). It's one of the largest publicly traded BDCs. Despite its size, it's a fast grower. At September 30, its investment portfolio totaled 21% above year-ago (that's serious growth). It's paying a 7.6% dividend yield.

We're also adding a new pick to Preferred Stocks paying a 6.2% dividend yield. Although these preferreds are not credit rated, Moody's has rated other notes issued by the same borrower at investment quality (Aaa). Investment quality preferreds paying 6%+ are hard to come by these days.

Sells

We're selling a Private Equity pick that has consistently underperformed since added to the portfolio in May.

We're also selling one former fast growing Dividend Speculators' pick that's now experiencing seriously slowing growth.

In our Model Portfolios, we're replacing one High Yield/Speculative pick. Here are the details.

Breaking News

affecting DD Stocks

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NEW BUYS, SELLS, ETC.

PREFERRED STOCKS: NEW PICK Arbor Realty 6.25% (ABR-F).

BUS DEV COS: NEW PICK Ares Capital Corp. (ARCC).

DIV SPECULATORS: SELL OneMain Holdings (OMF).

PRIVATE EQUITY: SELL GCM Grosvenor (GCMG).

MODEL PORT HIGH YIELD/SPEC: NEW PICK Valero Energy (VLO).

SELL OneMain Holdings (OMF).

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 (+6.3% return)

All of our picks ended the month in positive territory. Cohen & Steers Quality Income (RQI), up 12%, and Calamos Strategic Total Return (CSQ), up 8%, did the best. Virtus InfraCap U.S. Preferred (PFFA), up 2%, and Victory Shares US Small Cap (CSB), up 3%, trailed the pack.

Conservative Portfolio (+6.3% return)

Tekla Healthcare Opportunities (THQ) and Invesco Global Private Equity (PSP), both up 10%, gained the most. Liberty All-Star Equity (USA), down 2%, was the only loser.

Growth & Income (+10.2% return)

Blackstone Group (BX), up 20%, and Microsoft (MSFT), up 18%, did the best. Citizens Financial (CFG), up 2%, and Emerson Electric (EMR), up 3%, were the laggards.

High Yield/Speculators (+7.7% return)

Falcon Minerals (FLMN), up 25%, and Diamondback Energy (FANG), up 13%, gained the most. OneMain Holdings (OMF), down 6%, and Chemours (CC), down 4%, were the only losers.

OneMain Holdings is "sell" rated in its home Dividend Speculators portfolio so we're replacing here with oil refiner Valero Energy (VLO) from our Energy Industry portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR-TO-DATE +11.8%

BEST: American Finance (AFINP) +3.6%, Ford (F-B) +3.2%

WORST: Atlas (ATCO-I) -1.5%, Heartland Fin (HTLFP) -1.3%

Our preferreds, averaging a 0.7% return in October, seriously underperformed the growth stock driven overall market. Still, our 11.8% year-to-date return is nothing to complain about.

American Finance Trust, up 4%, and Ford Motor, up 3%, did the best last month. Atlas Corp., down 2%, and Heartland Financial, down 1%, were our biggest losers.

Looking at year-to-date numbers for preferreds that have been in the portfolio all year, Fortress Transportation, up 27%, and Chimera Investment, up 20%, are still the champs. First Horizon National, up 5%, and Heartland Financial, up 6%, are the laggards.

First Horizon has returned 46% since added to the portfolio in June of 2016, and Heartland Financial is up 22% since added in June of 2020, so both more than meet our 8% to 10% annual return targets for preferreds.

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 Pick

Arbor Realty Trust 6.25% Series F Cumulative (ABR-F): Arbor, a mortgage REIT, originates and manages loans secured by multifamily, healthcare, and commercial real estate properties. The dividends are cumulative meaning that Arbor remains on the hook for any missed dividends.

We just added Arbor's Series E preferreds in August. While we generally prefer spreading risks by not duplicating issuing companies, we couldn't resist Series F's 6.2% market yield. These preferreds are not credit-rated, but other notes issued by Arbor Realty have been rated "investment grade" by Moody's.

New issue preferred stock dividend yields have dropped this year and 6%+ investment grade preferreds are hard to find. On the downside, Arbor's dividends are taxed at ordinary rates.

Don't Adds

First Horizon (FHN-C). Ford Motor (F-B) and Heartland Financial (HTLFP) are currently trading at prices too high to qualify for our "buy" ratings.

Highest Payers

Our highest paying preferreds based on market yields include Global Partners (GLP-B) at 9.0%, Cherry Hill Mortgage (CHMI-A) at 8.0%, and Chimera Investment (CIM-B) at 7.8%.

Looking at yield-to-calls, Global Partners (GLP-B) at 7.9% and Atlanticus (ATLCP) at 7.7%, are the highest payers.

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ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)**PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR-TO-DATE +5.3%****BEST:** Hoya Capital (HOMZ) +7.2%, Amplify (DIVO) +6.7%
WORST: Virtus Infra (PFFA) +1.5%, SPDR Barclay (CWB) +3.2%

Actively managed Amplify CWP Enhanced Dividend Income, up 18%, remains this year's top performer.

ETF GROWTH OPPORTUNITIES**PORTFOLIO RETURNS: LAST MONTH +5.9%, YEAR-TO-DATE +16.2%****BEST:** Invesco Global (PSP) +9.5%, Impact Sh (WOMN) +7.0%
WORST: Victory Sh (CSB) +2.9%, Schwab US Div (SCHD) +4.4%

Schwab US Dividend Equity, up 23% year-to-date, is still this portfolio's top performer by that measure. However, iShares Core Dividend Growth (DGRO), up 20%, is a close second.

CEF MONTHLY INCOME**PORTFOLIO RETURNS: LAST MONTH +8.7%, YEAR-TO-DATE +16.8%****BEST:** C&S Quality Inc. (RQI) +12.1%, Tekla Health (THQ) +9.9%
WORST: Calamos Conv (CHI) +6.1%, Calamos Strategic (CSQ) +7.7%

Calamos Strategic Total Return, up 27% year-to-date, still leads the portfolio, but Calamos Convertible Opportunities, up 24%, is a close second.

CEF GROWTH OPPORTUNITIES**PORTFOLIO RETURNS: LAST MONTH +4.8%, YEAR-TO-DATE +12.1%****BEST:** Liberty AS Grow (ASG) +9.0%, BlackRock S&T II (BSTZ) +6.7%
WORST: Liberty AS Equity (USA) -2.0%, Royce Micro (RMT) +3.4%

BlackRock Science & Technology II increased its monthly dividend by 12% to \$0.192 per share.

Liberty All-Star Equity's net asset value (NAV) actually rose 6% last month. Its 2% market price drop reflects that it closed the month at a 1% premium to its net asset value vs. a month-ago 9% premium. The fund will likely trade back up to a 4% or so premium.

BEST TAX-FREE FUNDS**PORTFOLIO RETURNS: LAST MONTH -0.2%, YEAR-TO-DATE +4.8%****BEST:** Nuv AMT Free (NVG) +1.2%, Nuv Muni High (NMZ) +0.1%
WORST: Nuv Enhanced (NEV) -1.7%, BlackRock LT (BTA) -0.8%

Nuveen Enhanced Muni Value cut its monthly dividend by 7% to \$0.0565 per share.

Inflation fears appeared to pressure bond prices last month.

BUSINESS DEVELOPMENT COMPANIES (BDCs)**PORTFOLIO RETURNS: LAST MONTH +6.5%, YEAR-TO-DATE +57.9%****BEST:** Trinity Cap (TRIN) +12%, TriplePoint Vnt (TPVG) +10%
WORST: Hercules Tech (HTGC) -3%

TriplePoint Venture Growth and Trinity Capital reported mixed, but on balance okay September quarter numbers. However, Hercules Capital reported mixed, but generally disappointing results.

Hercules Capital raised its quarterly dividend by 3% (\$0.01) to \$0.33 per share and also declared a \$0.07 per share special payout to be paid simultaneously with its regular quarterly dividend.

New PickWe're adding **Ares Capital Corporation (ARCC)** to the portfolio. Ares, one of the largest BDCs, focuses on acquisition, recapitalization, mezzanine debt, restructurings and leveraged buyouts of middle market companies.

Ares recently reported 21% September quarter year-over-year EPS growth driven by 23% investment portfolio growth. Ares is paying a 7.6% dividend yield

ENERGY INDUSTRY**PORTFOLIO RETURNS: LAST MONTH +9.5%, YEAR-TO-DATE +58.3%****BEST:** Diamondback (FANG) +14%, Chevron (CVX) +13%
WORST: Baker Hughes (BKR) +1%, Valero (VLO) +10%

In October, WTI crude prices rose 10.5% to \$82.91/ barrel.

Chevron and Diamondback Energy both reported exceptionally strong September quarter growth numbers. ONEOK and Valero reported good results, but not in the same league as Chevron and Diamondback. On the other hand, Baker Hughes announced all-around disappointing September quarter results.

Diamondback Energy raised its quarterly dividend by 11% to \$0.50 per share. That was on top of a 13% payout hike announced in July.

HIGH TECH - HIGH DIVIDENDS**PORTFOLIO RETURNS: LAST MONTH +7.3%, YEAR-TO-DATE +26.0%****BEST:** Microsoft (MSFT) +18%, KLA Corp. (KLAC) +11%
WORST: Texas Instr. (TXN) -2%, Qualcomm (QCOM) +3%

Looking at September quarter reports, KLA Corp., Qualcomm and Seagate all announced impressive growth numbers in all categories. Microsoft and Texas Instruments reported good, but not quite as strong results. Raytheon reported mixed results.

But don't give up on Raytheon yet. It just announced a deal with IBM whereby the two companies will jointly develop advanced artificial intelligence, cryptographic and quantum solutions for the aerospace, defense and intelligence industries.

Microsoft raised its quarterly dividend by 11% to \$0.62 per share and Seagate raised its quarterly payout by 4% to \$0.70 per share.

In other news, Qualcomm's Board approved a \$10 billion share buyback program.

INSURANCE INDUSTRY**PORTFOLIO RETURNS: LAST MONTH +9.6%, YEAR-TO-DATE +40.1%****BEST:** Arthur J. Gallagher (AJG) +13%
WORST: Cincinnati Financial (CINF) +6%

Arthur J. Gallagher and Cincinnati Financial both reported strong (for insurance companies) September quarter growth numbers.

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Gallagher was also busy on the acquisition front. It acquired two retail insurance agencies based in the U.S., one based in New Zealand, one based in the U.K., and another based in the Cayman islands. Gallagher also acquired a wholesale U.S.-based broker and a UK-based underwriting agency.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +3.2%, YEAR-TO-DATE +21.7

BEST: Caterpillar (CAT) +7%, CVS Hlth (CVS) +6%

WORST: Chemours (CC) -4%, McDonalds (MCD) +2%

Caterpillar and McDonald's both recorded strong September quarter growth numbers. Penske Automotive reported good earnings growth, but not much revenue growth. CVS Health and Emerson Electric reported okay, but not great results.

Emerson Electric and Penske Automotive both raised quarterly dividends by 2%.

Emerson agreed to contribute its industrial software businesses to AspenTech's (AZPN) assets in return for 55% of the resulting combined businesses. Emerson will also contribute \$6 billion in cash to the new AspenTech.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +7.4%, YEAR-TO-DATE +45.8

BEST: Blackstone (BX) +20%, America First (ATAX) +9%

WORST: GCM Grosv. (GCMG) -1%, Artisan Ptn (APAM) +1%

American First Multifamily Investors, Artisan Partners and Blackstone Group all reported strong September quarter results.

Blackstone declared a \$1.09 per share quarterly dividend, up 56% vs. its previous payout and up 102% above its year-ago dividend.

Sell GCM Grosvenor

GCM Grosvenor has been underperforming since added to the portfolio in May. We're giving up.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH +5.0%, YEAR-TO-DATE +4.4%

BEST: Redwood Trust (RWT) +5%

Worst: PennyMac (PMT) +5%

Redwood Trust reported mixed September quarter results. PennyMac Mortgage reported major September quarter losses in most categories.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +6.8%, YEAR-TO-DATE +16.2%

BEST: Global Medical (GMRE) +13%, Getty Realty (GTY) +10%

Worst: Highwoods (HIW) +2%, VICI Prop (VICI) +3%

Community Healthcare Trust, Highwood Properties and STORE Capital all reported good September quarter numbers. Global Medical REIT reported strong revenue growth, but almost none of that fell to the bottom line. Getty Realty and VICI Properties reported only so-so numbers, but both have major acquisitions in the works that should power strong future FFO growth.

Getty Realty raised its quarterly dividend by 5% to \$0.41 per share. Community Healthcare increased its quarterly dividend by 0.6% to \$.435 per share, which was 2% above its year-ago payout.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +5.3%, YEAR-TO-DATE +37.1%

BEST: First Republic (FRC) +12%

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

First Republic Bank recorded strong September quarter growth numbers, while Citizen's Financial and Huntington Bancshares reported mixed, but on balance okay results.

Huntington Bancshares increased its quarterly dividend by 3% to \$0.155 per share. That was Huntington's first payout hike since September 2019 when it raised its dividend by 27% to \$0.15.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +6.3%, YEAR-TO-DATE +8.7%

BEST: NextEra (NEE) +9%

Worst: Dominion (D) +4%

NextEra Energy reported mixed, but on balance okay September quarter results.

Dominion Energy agreed to sell its Questar natural gas pipeline for \$1.545 billion in cash plus \$430 million of assumed debt. Dominion said the deal was part of its long-term strategy of focus on its clean-energy portfolio.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +8.0%, YEAR-TO-DATE +55.5%

BEST: Falcon Minerals (FLMN) +25%, SuRo Capital (SSSS) +11%

Worst: OneMain (OMF) -6%, Franchise Grp (FRG) +4%

Sun Communities reported strong September quarter growth numbers. Falcon Minerals and SuRu Capital announced mixed, but on balance okay results. Franchise Group reported mixed, but mostly disappointing numbers. OneMain Holdings reported weak growth numbers compared to previous quarters.

SuRo Capital declared a \$2.00 per share special dividend. However, at least \$1.00 will be paid with stock, not cash. Falcon Minerals raised its quarterly dividend by 3% to \$0.155 per share.

Sell OneMain Holdings

OneMain Holdings growth appears to be slowing. It's time to take profits.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +6.3%, YEAR-TO-DATE +19.4%

Best: Magna (MGA) +8%

Worst: Telus (TU) +5%

Magna terminated its agreement to acquire advanced-driving assistance systems maker Veoneer.

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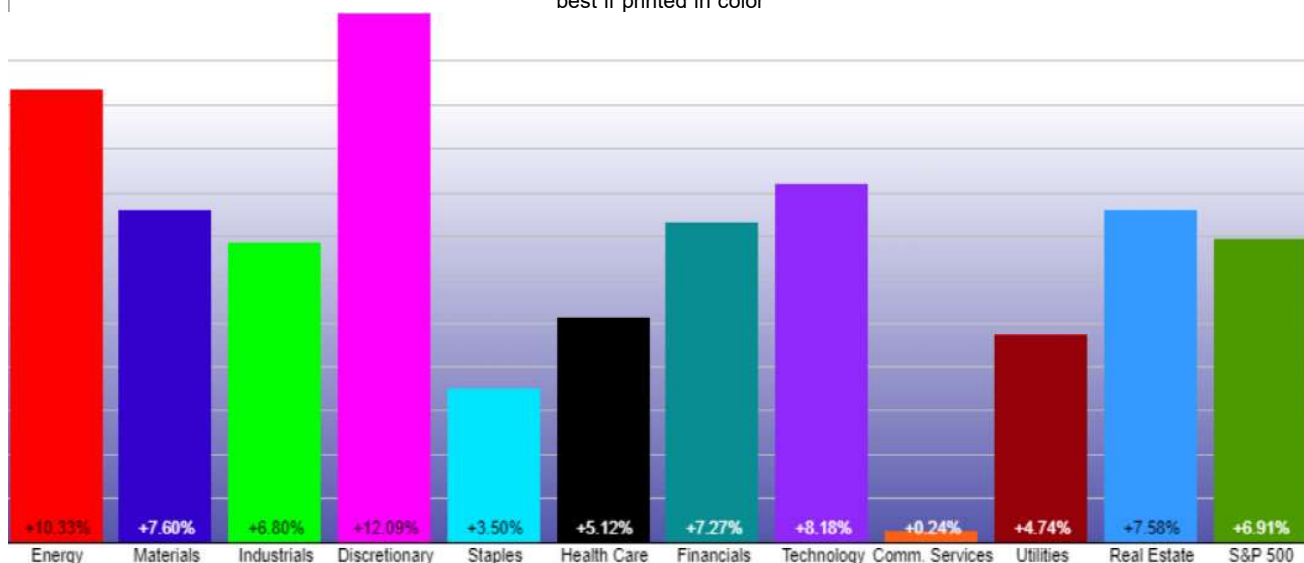
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9/30 - 10/29

October at a Glance

best if printed in color



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Updated Multiple Times Daily • Accessed from Premium Members Homepage

DD's Best Stock Screens

DD'S Seven Best Aristocrats

Buy Now - Hold 6 to 12 months

Ticker	Name	Price	Yield	Beta
ALB	Albemarle	270.85	0.6%	1.3
CLX	Clorox	163.09	2.9%	0.3
ECL	Ecolab	229.46	0.8%	1.1
PPG	PPG Industries	163.82	1.4%	0.9
SYY	Sysco	81.36	2.3%	1.2
AOS	A.O. Smith	78.25	1.4%	0.8
SHW	Sherwin-Williams	318.23	0.7%	0.9

Growth Screen # 1c

Buy Now - Hold 3 to 4 months

Ticker	Name	Yield	Fcst EPS Gro
CAT	Caterpillar	2.2%	19%
MRK	Merck & Co	3.2%	18%
BX	Blackstone	2.5%	14%
EPRT	Essential Props Realty	3.3%	13%

Free Cash Flow Screen # 1

Buy Now - Hold 3 to 4 months

Ticker	Name	Yield	FCFYield
HESM	Hess Midstream	8.2%	82%
RVI	Retail Value	19.3%	64%
PAGP	Plains GP Holdings	6.3%	39%
RTL	Rattler Midstream	8.9%	34%
ET	Energy Transfer	6.6%	31%
CWH	Camping World	4.9%	29%
DX	Dynex Cap	8.7%	29%
NLY	Annaly Capital	10.1%	27%
OGN	Organon	3.1%	27%

Sentiment Screen # 1b

Buy Now - Hold 2 to 4 months

Ticker	Name	Yield	Analy Rec
BBDC	Barings BDC	7.4%	1.0
DCOM	Dime Community Banc	2.6%	1.0
FCBC	First Community	3.2%	1.0
FISI	Financial Institutions	3.3%	1.0
FRG	Franchise Group	3.3%	1.3
SHBI	Shore Bancshares	2.5%	1.5
SASR	Sandy Spring Bancorp	2.6%	1.7
FBIZ	First Business Financial	2.4%	1.8
OZK	Bank OZK	2.4%	1.8

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)	37.1	4.8%
CHI	Calamos Convertible Opps	Closed-End Monthly (U.S. Stocks & Bonds)	15.8	7.2%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	19.0	6.5%
RQI	C&S Quality Income Realty	Closed-End Monthly (REITs)	16.6	5.8%
HOMZ	Hoya Capital Housing	ETF Monthly (Housing Industry)	42.4	2.8%
CSB	VictoryShares US Small Cap	ETF Growth (Small-Cap Growth)	58.9	3.2%
PFFA	Virtus Infra U.S. Preferred	ETF Monthly (Preferred Stocs)	25.1	7.6%
#2: Conservative		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	36.3	5.5%
BSTZ	BlackRock Science & Tech II	Closed-End Growth (Technology)	41.0	5.0%
PSP	Invesco Global Private Equity	ETF Growth (Private Equity)	16.4	7.6%
USA	Liberty All-Star Equity	Closed-End Growth (Growth/Value)	8.4	9.5%
ASG	Liberty All-Star Growth	Closed-End Growth (Growth)	9.4	7.2%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	88.0	2.1%
THQ	Tekla Healthcare Opportunities	Closed-End: Monthly (Healthcare)	24.8	5.4%
#3: Growth & Income		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BX	Blackstone Group	Private Equity	138.4	2.2%
AVGO	Broadcom	High Tech (Semiconductors)	531.7	2.7%
CFG	Citizen's Financial	U.S. Banks	47.4	3.3%
EMR	Emerson Electric	Mfg & Svcs (Electronic Devices)	97.0	2.1%
KLAC	KLA Corp.	High Tech (Semi Equip)	372.8	1.1%
MSFT	Microsoft	High Tech (Software, etc)	331.6	0.7%
STX	Seagate Technology	High Tech (Data Storage)	89.1	3.1%
#4: High Yield/Speculative		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CC	Chemours	Mfg & Svcs (Chemicals)	28.0	3.6%
FANG	Diamondback Energy	Energy (Explore & Prod)	107.2	1.9%
FLMN	Falcon Minerals	Div. Speculators (Personal Loans)	5.6	10.2%
FRG	Franchise Group	Div. Speculators (Franchisor)	36.8	4.1%
OMF	OneMain Holdings SELL	Div. Speculators (Personal Loans)	52.1	13.0%
SSSS	SuRo Capital	Div. Speculators (Private Equity)	14.3	41.6%
TPVG	TriplePoint Venture Growth	Business Development Cos	17.7	8.1%
VLO	Valero Energy NEW	Energy Industry (Refining)	77.3	5.1%

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
LPG	Dorian LPG	4.00	30.9%	4	8/6/21	1.2
ELP	Cia Paranaense De Energia	1.32	25.2%	2	10/1/21	1.2
VALE	Vale	2.70	23.0%	4	9/23/21	1.3
RVI	Retail Value	1.16	19.9%	1	10/29/21	1.1
HMLP	Hoegh LNG Partners	0.90	19.5%	4	10/28/21	1.0
ORC	Orchid Island Capital	0.78	15.6%	12	10/28/21	1.0
IEP	Icahn Enterprises	8.00	13.9%	4	11/15/21	0.9
QIWI	QIWI	1.20	13.4%	4	9/3/21	1.0
NEWT	Newtek Business Services	4.20	13.3%	4	12/17/21	1.0
USAC	USA Compression Partners	2.10	12.9%	4	10/22/21	1.3
SCU	Sculptor Capital	3.19	12.5%	4	8/16/21	1.1
MSB	Mesabi Trust	2.86	12.4%	4	10/28/21	1.2
GGB	Gerdau	0.54	12.2%	4	11/8/21	1.5
FSK	FS KKR Capital	2.60	11.9%	4	9/14/21	1.0
HMPT	Home Point Capital	0.60	11.8%	4	8/19/21	0.7
CHMI	Cherry Hill Mortgage	1.08	11.8%	4	9/29/21	1.3
GECC	Great Elm Capital	0.40	11.5%	4	9/14/21	0.9
RIO	Rio Tinto	6.85	11.3%	2	8/12/21	1.0
ARR	ARMOUR Residential REIT	1.20	11.1%	12	11/12/21	1.1
PCF	High Income Securities Fund	0.94	10.8%	12	11/17/21	0.5
BPMP	BP Midstream Partners	1.39	10.7%	4	10/27/21	0.8
IVR	Invesco Mortgage Capital	0.36	10.7%	4	10/8/21	1.2
FLMN	Falcon Minerals	0.62	10.6%	4	11/22/21	0.8
TWO	Two Harbors Investment	0.68	10.5%	4	9/30/21	0.9
NS	NuStar Energy	1.60	10.5%	4	11/5/21	1.1
CBD	Companhia Brasileira	0.43	10.4%	1	5/6/21	0.9
RC	Ready Capital	1.68	10.4%	4	9/29/21	1.3
NLY	Annaly Capital Management	0.88	10.1%	4	9/29/21	0.9
GLP	Global Partners	2.30	10.1%	4	11/5/21	0.8
OXSQ	Oxford Square Capital	0.42	10.0%	12	11/15/21	1.0
EARN	Ellington Residential	1.20	9.9%	12	10/28/21	1.2
GNL	Global Net Lease	1.60	9.8%	4	10/8/21	1.2
MRCC	Monroe Capital	1.00	9.8%	4	9/15/21	0.8
PMT	PennyMac Mortgage	1.88	9.8%	4	10/14/21	1.1
EFC	Ellington Financial	1.80	9.8%	12	10/28/21	1.0
ENIC	Enel Chile	0.21	9.8%	1	5/20/21	0.6
SHLX	Shell Midstream Partners	1.20	9.7%	4	11/1/21	1.1
GSBD	Goldman Sachs BDC	1.80	9.6%	4	9/29/21	1.0
WMC	Western Asset Mortgage	0.24	9.6%	4	10/1/21	1.1
AFIN	American Finance Trust	0.85	9.5%	4	10/8/21	1.1
BKCC	BlackRock Capital Inv	0.40	9.3%	4	9/14/21	1.1
PSXP	Phillips 66 Partners	3.50	9.2%	4	10/28/21	1.0
NYMT	New York Mortgage Trust	0.40	9.2%	4	9/22/21	1.0
MPLX	MPLX	2.82	9.1%	4	11/10/21	0.8
OHI	Omega Healthcare	2.68	9.1%	4	11/4/21	1.1
LFT	Lument Finance Trust	0.36	9.1%	4	9/29/21	0.6
CIG	Energy Co of Minas Gerais	0.21	9.0%	4	5/3/21	1.2
ARI	Apollo Commercial Real	1.40	9.0%	4	9/29/21	1.2
CGBD	TCG BDC	1.28	9.0%	4	9/29/21	1.0
RTL	Rattler Midstream	1.00	8.9%	4	8/13/21	1.1
OMP	Oasis Midstream Partners	2.24	8.9%	4	11/12/21	1.1

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	2.7%	BUY
American Finance 7.50% S	AFINP	7.0%	BUY	KLA	KLAC	1.1%	BUY
Annaly Capital 6.50% G	NLY-G	6.4%	BUY	Microsoft	MSFT	+0.7%	BUY
Arbor Realty 6.25% E	ABR-E	6.1%	BUY	Qualcomm	QCOM	2.0%	BUY
Arbor Realty 6.25% F	ABR-F	6.2%	BUY	Raytheon Technologies	RTX	2.3%	BUY
ARMOUR Residential 7.00% C	ARR-C	6.8%	BUY	Seagate Technology	STX	+3.1%	BUY
Aspen Insurance 5.625% D	AHL-D	5.1%	BUY	Texas Instruments	TXN	2.5%	BUY
Atlanticus Holdings 7.625% B	ATLCP	7.6%	BUY	MANUFACTURING & SERVICES			
Atlas (Seaspan) 8.00%	ATCO-I	7.5%	BUY	Caterpillar	CAT	2.2%	BUY
B. Riley Financial 7.375% B	RILYL	6.7%	BUY	Chemours Company	CC	3.6%	BUY
Brighthouse Financial 6.75% B	BHFAO	5.9%	BUY	CVS Health	CVS	2.2%	BUY
Brookfield Infrastructure 5.00% 14	BIP-B	4.9%	BUY	Emerson Electric	EMR	+2.1%	BUY
Carlyle Financial 4.625%	CGABL	4.5%	BUY	McDonald's	MCD	2.2%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.0%	BUY	Penske Automotive	PAG	+1.7%	BUY
Chimera 8.00% B	CIM-B	7.8%	BUY	U.S. Banks			
Compass Diversified 7.875% C	CODI-C	7.4%	BUY	Citizens Financial	CFG	3.3%	BUY
First Horizon 6.60% Series C (IBKCO)	FHN-C	5.8%	DNA	First Republic Bank	FRC	0.4%	BUY
Ford Motor 6.20% Notes	F-B	5.6%	DNA	Huntington Bancshares	HBAN	+3.9%	BUY
Fortress Transportation 8.25% A	FTAI-A	7.6%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
Franchise Group 7.50% A	FRGAP	7.0%	BUY	PennyMac Mortgage	PMT	9.3%	BUY
Global Partners 9.50% B	GLP-B	9.0%	BUY	Redwood Trust	RWT	6.2%	BUY
Healthcare Trust 7.375% A	HTIA	7.3%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
Heartland Fin. Services E	HTLFP	6.2%	DNA	Community Healthcare	CHCT	+3.6%	BUY
New Residential Invest 7.125% B	NRZ-B	7.1%	BUY	Getty Realty	GTY	+5.1%	BUY
PennyMac 8.125% A	PMT-A	7.5%	BUY	Global Medical REIT	GMRE	4.9%	BUY
SCE Trust IV 5.375%	SCE-J	5.4%	BUY	Highwood Properties	HIW	4.5%	BUY
Textainer 6.25% B	TGH-B	6.0%	BUY	Store Capital	STOR	4.5%	BUY
United States Cellular 5.50% Notes	UZF	5.2%	BUY	VICI Properties	VICI	4.5%	BUY
ETF MONTHLY INCOME				PRIVATE EQUITY			
Amplify CWP Enhanced Div.	DIVO	4.8%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	6.8%	BUY
Global X NASDAQ	QYLD	11.3%	BUY	Artisan Partners Asset Mgmt	APAM	6.8%	BUY
Hoya Capital Housing	HOMZ	2.8%	BUY	Blackstone Group	BX	2.2%	BUY
SPDR Blm. Barclays Convertible	CWB	2.1%	BUY	GCM Grosvenor	GCMG	3.1%	SELL
Virtus InfraCap U.S. Preferred	PFFA	7.6%	BUY	UTILITIES			
ETF GROWTH OPPORTUNITIES				Dominion Energy	D	3.3%	BUY
Impact YWCA	WOMN	5.0%	BUY	NextEra Energy	NEE	1.8%	BUY
Invesco Global	PSP	7.5%	BUY	BUSINESS DEVELOPMENT CORPS			
iS Core Dividend Growth	DGRO	2.0%	BUY	Ares Capital	ARCC	7.6%	BUY
Schwab US Dividend Equity	SCHD	2.9%	BUY	Hercules Capital	HTGC	+9.7%	BUY
VictoryShares US Small Cap	CSB	3.3%	BUY	Trinity Capital	TRIN	7.4%	BUY
CLOSED-END FUND MONTHLY INCOME				TriplePoint Venture Growth	TPVG	8.1%	BUY
AllianzGI Diversified Income	ACV	5.5%	BUY	INSURANCE			
Calamos Convertible	CHI	7.2%	BUY	Arthur J. Gallagher	AJG	1.1%	BUY
Calamos Strategic Total Return	CSQ	6.5%	BUY	Cincinnati Financial	CINF	2.1%	BUY
C&S Quality Income Realty	RQI	5.8%	BUY	ENERGY INDUSTRY			
Tekla Healthcare Opportunities	THQ	5.4%	BUY	Baker Hughes	BKR	2.9%	BUY
CEF GROWTH OPPORTUNITIES				Chevron	CVX	4.7%	BUY
BlackRock Science & TechnologyII	BSTZ	5.6%	BUY	Diamondback Energy	FANG	+1.9%	BUY
Clough Global Opportunities	GLO	10.1%	BUY	ONEOK	OKE	5.9%	BUY
Liberty All Star Equity	USA	9.5%	BUY	Valero Energy	VLO	5.1%	BUY
Liberty All Star Growth	ASG	7.2%	BUY	DIVIDEND SPECULATORS			
Royce Micro Cap Trust	RMT	5.4%	BUY	Falcon Minerals	FLMN	10.2%	BUY
BEST TAX-FREE FUNDS				Franchise Group	FRG	4.1%	BUY
BlackRock Long-Term Muni	BTA	4.9%	BUY	OneMain Holdings	OMF	13.0%	SELL
Nuveen AMT-Free Muni Credit	NVG	4.7%	BUY	Sun Communities	SUI	1.7%	BUY
Nuveen Enhanced Muni	NEV	4.4%	BUY	SuRo Capital	SSSS	43.4%	BUY
Nuveen Muni Credit Opp	NMCO	4.9%	BUY	CANADA STOCKS			
Nuveen Muni High Income Opp	NMZ	5.3%	BUY	Magna International	MGA	2.1%	BUY
				TELUS	TU	4.2%	BUY

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

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

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