



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the September 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.

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If you were a subscriber on September 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.

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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.


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September 2019 Commentary

Review of August Results & This Month's Changes

TURBULENT MONTH - FLATTENING YIELD CURVE SMASHES FINANCIALS

After the smoke cleared, the S&P 500 ended the month down 1.8%.

By month's end, our Industry & Specialty portfolios were all over the map. Private Equity, up 10%, and Property REITs, up 7%, were big winners. But portfolios hurt by the flattening yield curve such as U.S. Banks, down 7%, and Financial REITs, down 6%, took big hits.

Looking at our Model Portfolios, Growth & Income, up 2% for the month, was our only winner. Conservative broke even while Monthly Paying Retirement lost 2% and High Yield/Speculators dropped 5%. Here's the complete list showing last month's and year-to-date total returns (capital appreciation plus dividends).

Portfolio	Avg. Returns	
	Last Month	YTD
Private Equity (Partners X Energy)	10%	60%
Real Estate Invest Trusts: Property	7%	34%
Business Development Co.	5%	27%
Canada Stocks	4%	22%
Insurance Industry	3%	35%
Highest Returning Tax Free Funds	2%	19%
Utilities	2%	14%
Manufacturing & Services	1%	19%
Preferred Stocks	1%	19%
High Tech - High Dividends	-1%	36%
CEF Growth Opportunities	-3%	19%
Closed-End Fund Monthly Income	-3%	23%
ETF Monthly Income	-3%	9%
Energy Industry	-4%	12%
Dividend Speculators	-5%	0%
ETF Growth	-5%	12%
Real Estate Invest Trusts: Finance	-6%	-2%
U.S. Banks	-7%	6%
ETF Leveraged (new April '19)	-8%	-5%
Preferred Speculators	-12%	5%
Model #1: Monthly Paying Retirement	-2%	16%
Model #2: Conservative	0%	22%
Model #3: Growth & Income	2%	21%
Model #4: High Yield/Spec (start 4/19)	-5%	1%
S&P 500	-2%	17%

What Happened

The up and down news about U.S./China trade talks dominated the market. Next came concerns that an inverted yield curve (short-term interest rates higher than longer-term rates) was signaling an oncoming recession.

Whether that's true or not is debatable, but banks and mortgage REITs, whose profit margins hinge on the difference between long- and short-term rates (borrow at short-term rates, lend at long-term rates) took big hits.

What's Next?

We think that the U.S. Administration will do whatever it can to keep the stock market up prior to next year's election. But a lot hinges on the U.S./China trade talks and news on that front changes almost daily. The outcome is impossible to predict.

So, caution should still be your watchword. Don't commit cash to the market that you're going to need back anytime soon.

This Month's Portfolio Changes

We're adding one new pick to Property REITs and selling one pick each from High Tech-High Dividends, Manufacturing & Services, and Utilities. We're also selling one existing pick and adding one new preferred to Preferred Speculators.

Responding to the changing outlook for banks and mortgage REITs triggered by the flattening yield curve, we're replacing existing picks in our Monthly Paying CEFs, Monthly Paying ETFs and ETF Growth portfolios.

In our Model Portfolios, we're replacing two High Yield/High Dividends picks and one Growth & Income pick. Here are the details.

NEW BUYS, SELLS, ETC.

HIGH TECH: SELL HP, Inc. (HPQ).

MFG & SERVICES: SELL Emerson Electric (EMR).

PROPERTY REITs: NEW PICK Welltower (WELL).

UTILITIES: SELL CenterPoint Energy (CNP).

PREFERRED SPECULATORS NEW PICK Braemar Hotels (BHR-B).
SELL Pennsylvania REIT (PEI-C).

MONTHLY PAYING CEFs: NEW PICK C&S REIT & Preferred (RNP).
SELL Oxford Lane Capital (OXLC).

MONTHLY PAYING ETFs: NEW PICK Invesco CEF Income (PCEF).
SELL Invesco High Dividend Financial (KBWD).

ETF GROWTH: NEW PICK GLOBAL XYIELDCo (YLCO). SELL iShares Mortgage (REM).

LEVERAGED ETFs: DON'T ADD Credit Suisse 2x Mortgage (REML).

MODEL PORT GROWTH & INC: NEW PICK Lockheed Martin (LMT).
SELL First Trust Specialty Finance (FGB).

MODEL PORT HIGH YIELD/SPEC: NEW PICKS Braemar Hotels Preferred (BHR-B) and CF Industries (CF). DELETE Credit Suisse 2x Mortgage (REML). SELL Oxford Lane Capital (OXLC).

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)

All of our portfolio picks dropped last month. Pimco Dynamic Credit (PCI), down 0.6%, lost the least. Closed-end funds BlackRock Enhanced Capital & Income (CII) and Calamos Strategic Total Return (CSQ), both down 3.2%, lost the most.

Conservative Portfolio (-0.4% return)

Sun Communities (SUI), up 11%, and Reeves Utility Income (UTG), up 2%, were our only winners. Eaton Vance Enhanced Equity II (EOS) and Oppenheimer Ultra Dividend (RDIV), both down 5%, were our biggest losers.

Growth & Income (+1.9% return)

Motorola Solutions (MSI), up 9%, and NexPoint Residential (NXRT), up 8%, did the best. First Trust Specialty Finance (FGB), down 5%, and Broadcom (AVGO), down 3% were our biggest losers,

First Trust Specialty Finance overweights mortgage REITs, a category we expect to underperform. So, we're **replacing First Trust** in this portfolio with **Lockheed Martin (LMT)**, an aerospace pick from Manufacturing & Services. However, First Trust is still "buy" rated in its home CEF Growth Opportunities portfolio. Why the difference in ratings?

We take a longer view when populating our Industry & Specialty portfolios than we do for our Model ports, which are intended to represent our best ideas at any given time.

High Yield/Speculators (-4.5% return)

TriplePoint Venture Growth (TPVG), up 10%, and ONEOK (OKE), up 3%, were our only winners.

Credit Suisse X Links (REML), down 12%, and **Oxford Lane Capital (OXLC)**, down 10%, were our biggest losers, and we're **selling both**. Credit Suisse is rated "do not add" in its home ETF Leveraged portfolio and Oxford Lane is "sell" rated in Closed-End Fund Monthly Income.

We're replacing them with preferred stock **Braemar Hotels 5.50% Series B (BHR-B)** from Preferred Speculators and **CF Industries (CF)** from Dividend Speculators. Please note that preferred stock ticker symbols are not standardized and you may have to use your broker's symbol lookup function for Braemar. Look for something like BHR-PB or BHR.PR

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO-DATE +19.1%

BEST: Qwest 6.5% (CTBB +2.7%, National General (NGHCO) +2.5%

WORST: Cherry Hill Mort. (CHMI-A) -10.7%, Schwab (SCHW-D) -1.3%

Looking at year-to-date returns, all are in the positive column, and 21 of our 25 preferreds that have been in the portfolio since January 1 have recorded double-digit gains. Spark Energy (SPKEP), up 39%, and Qwest (CTBB) up 37%, remain the leaders by that measure. Looking at returns since added to the portfolio, Invesco Mortgage (IVR-B), up 55% and National Retail Properties (NNN-F) and Quest, both up 35%, have done the best.

Insurance company Torchmark changed its name to Global Life, and its preferreds, formerly Torchmark 6.125% (TMK-C), are now Global Life Inc., 6.125% with ticker GL-C.

Do Not Adds

Bank of California, Charles Schwab, Customers Bancorp, KKR & Co. and Torchmark preferreds are still trading at prices too high to qualify for "buy" ratings.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -11.6%, YEAR TO DATE +5.2%

BEST: Pitney Bowes (PBI-B) -8.2%

WORST: Penn. REIT (PEI-C) -15.0%

Both Pennsylvania RE and Pitney Bowes preferreds followed their common shares down after both companies announced disappointing quarterly numbers.

Sell Pennsylvania REIT

Pennsylvania REIT is a mall owner in an era when mall fundamentals are steadily deteriorating. Although Pennsylvania's management is optimistic, chances of success are only 50/50.

New Pick

We're adding Braemar Hotels & Resorts 5.50% Series B (BHR-B) cumulative preferreds to the portfolio. Braemar, formerly Ashford Hospitality Prime, owns full-service luxury hotels and resorts. Recently trading at \$19.15 per share, the market yield is 7.2% and the appreciation potential, should these preferreds trade back up to their \$25 call price, is 31%.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -2.8%, YEAR TO DATE +8.7%

BEST: iS S&P Preferred (PFF) +0.6%, SPDR Convert (CWB) -1.6%

WORST: KBW High Div (KBWD) -7.9%, S&P 500 High Div (SPHD) -3.1%

Invesco KBW High Dividend Financials holds mortgage REITs. The flattening yield curve is cutting mortgage maker's profit margins (difference between short-term rates and mortgage interest rates), thereby pressuring mortgage REIT share prices.

Replacing Invesco KBW High Dividend Financial

We're selling Invesco KBW and replacing it with Invesco CEF Income Composite (PCEF), which holds Closed-End Funds that invest in investment grade and high-yield fixed income securities as well as funds that employ option writing strategies. Invesco CEF is paying a 7.3% yield.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -4.7%, YEAR TO DATE +11.5%

BEST: WT Large Cap Div (DLN) -1.8%, FT Technology (TDIV) -3.7%

WORST: WBI High Dividend (WBIY) -7.0%, iS Mort. R.E. (REM) -6.4%

New Pick

We're replacing iShares Mortgage Real Estate with Global X YieldCo & Renewable Energy Income (YLCO), which holds income-generating renewable energy generators and other firms involved in the renewable energy industry. Global X (3.5% yield) has returned 16% over the past 12 months and averaged 9.5% annually over three years.

LEVERAGED ETFs

PORTFOLIO RETURNS: LAST MONTH -7.6%, YEAR TO DATE -4.7% (Start 4/19)

BEST: Etracs 2x DJ Divi (DVYL) -4.6%, ETRACS S&P Divi (SDYL) -4.9%

WORST: CS Mortgage (REML) -13.4%

The funds in this portfolio, termed 2x funds, use borrowed cash to produce twice the returns that they would if they weren't leveraged. Please see the Leveraged ETFs section accessed from the Premium Members home page for more details.

Do Not Add to REML

Credit Suisse X Links holds Mortgage REITs (REML), a currently weak category.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -3.3%, YEAR TO DATE +23.4%

BEST: Alli Diversified (ACV) -0.4%, Pimco Dyn Credit (PCI) -0.6%

WORST: Oxford Ln (OXLC) -9.6%, Calamos Strat (CSQ) -3.2%

Replacing Oxford Lane

We're replacing underperforming Oxford Lane Capital with **Cohen & Steers REIT & Preferred Income** (RNP). C&S REIT holds a 50/50 mix of REITs and debt instruments such as corporate bonds and preferred stocks. The fund, paying a 6.3% yield, has returned 27% over the past 12-months and averaged 12% annually over three years.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -3.2%, YEAR TO DATE +19.4%

BEST: Reeves Utility Inc. (UTG) +1.9%, BR Enhanced (CII) -3.2%

WORST: FT Specialty (FGB) -5.2%, EV Enhan. Equity (EOS) -4.9%

Columbia Seligman Premium Technology Growth, up 37%, is still the portfolio's best performer so far this year.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR TO DATE +18.7%

BEST: Dry Muni Bond (DMB) +2.7%, Nu Muni High Inc (NMZ) +2.6%

WORST: EV Muni (ETX) +0.5%, MainStay (MMD) +1.6%

Another month of unusually high returns from muni bonds.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +4.8%, YEAR TO DATE +27.3

BEST: TriplePoint (TPVG) +10%, Newtek Business (NEWT) +6%

WORST: Hercules Tech (HTGC) +4%

With net investment EPS up 30%, Newtek Business Services reported mostly strong June quarter results.

Newtek hiked its quarterly dividend by 26% to \$0.58 per

share, which was 21% above its year-ago payout. Newtek also raised its 2019 total dividend payout forecast to \$2.15 per share, up 19% vs. 2018.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -3.8%, YEAR TO DATE +12.1%

BEST: ONEOK (OKE) +3%

WORST: Valero (VLO) -11%

Disappointing June quarter results continued to pressure Valero Energy's share price last month.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH -1.0%, YEAR TO DATE +35.9%

BEST: KLA Corp. (KLAC) +9%, Microsoft (MSFT) +2%

WORST: HP Inc, (HPQ) -13%, Broadcom (AVGO) -3%

KLA Corp, reported strong (+18%) June quarter revenue growth. Thanks to higher expenses, earnings came in below year-ago, but still beat analyst forecasts, so nobody cared.

HP, Inc. reported good July quarter EPS and cash flow growth, but disappointing revenue growth numbers. HP said it expects more of the same for its October (current) quarter.

Broadcom agreed to pay \$10.7 billion in cash to buy Symantec's enterprise security business.

Sell HP, Inc.

HP, Inc has reported little or no revenue growth for both of the last two quarters and forecast more of the same for its current (October) quarter. Meanwhile its 3D printer sales haven't materialized as we expected.

Don't Add to Cypress Semiconductor

Cypress has agreed to be acquired by Infineon for \$23.85 per share in cash. Cypress recently traded around 3% below that price. We're advising existing owners to continue holding the shares until its trading price moves up closer to the take out price.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +2.6%, YEAR TO DATE +35.3%

BEST: Cincinnati Financial (CINF) +3%

WORST: Arthur J. Gallagher (AJG) +0%

Arthur J. Gallagher acquired the University Services unit of benefits broker Garnett-Powers & Associates, which offers insurance plans to university postdoctoral scholars and visiting scholars.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +0.5%, YEAR TO DATE +18.6%

BEST: Motorola (MSI) +9%, Lockheed Martin (LMT) +7%

WORST: Dow, Inc. (DOW) -11%, Emerson (EMR) -7%

Emerson reported June quarter earnings up 7% vs. year-ago on 5% higher revenues, but warned that June quarter orders were only even with year-ago.

Sell Emerson Electric

Emerson's growth story is not developing as we expected when we added it to the portfolio in April 2018.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +10.1%, YEAR TO DATE +60.0%
BEST: Apollo Global (APO) +16%, America First (ATAX) +11%
WORST: Blackstone (BX) +4%,

Apollo Global Management completed its conversion to a corporation on September 5.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH -5.8%, YEAR TO DATE -1.7%
BEST: Hannon Armstrong (HASI) +1%
WORST: New Resident (NRZ) -10%, PennyMac (PMT) -1%

In a major broadening of its business lines, New Residential agreed to acquire DGG RE Investments, dba Guardian Asset Management, a nationwide provider of property management services to government agencies, financial institutions and asset management firms.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +7.4%, YEAR TO DATE +34.0%
BEST: National Storage (NSA) +11%, STORE Capital (STOR) +10%
WORST: Outfront Media (OUT) +1%, Global Medical (GMRE) +6%

Outfront Media reported strong June quarter year-over-year growth numbers in all categories. Global Medical also reported strong revenue growth, but below year-ago FFO. Our remaining four REITs reported June quarter results in July and all four announced strong FFO (cash flow) and revenue growth numbers.

New Pick

We're adding Welltower (WELL), which owns 1,700+ healthcare properties in the US, the UK and Canada. Properties include skilled nursing, assisted living, independent living, and specialty care facilities leased to third-party operators, as well a medical office buildings. Analysts are only forecasting 3% revenue growth and 4% FFO (cash flow) growth in 2020, but Welltower is actually growing much faster. For instance, at the end of its June quarter, the value of its real estate portfolio was \$31.1 billion, 21% above year-ago. Consequently, June quarter revenues rose 21% vs. year-ago. Thus, significant positive surprises are possible. Dividend yield is 3.9%.

Okay to Add to National Storage

We are again advising adding to positions in National Storage Affiliates.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -6.9%, YEAR TO DATE +6.1%
BEST: United Community (UCFC) -4%
WORST: Moelis (MC) -7%, First Republic (FRC) -10%

Concern about falling interest rates triggered last month's bank stock selloff.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +2.4%, YEAR TO DATE +13.5%
BEST: NextEra (NEE) +6%, Dominion (D) +5%
WORST: CenterPoint (CNP) -4%

With EPS up 17% on 28% higher revenues, CenterPoint reported strong June quarter results, but then ruined the

party by announcing that it was withdrawing next year's previously published earnings and revenue forecasts.

Sell CenterPoint Energy

CenterPoint has been underperforming for some time, but many analysts thought that a turnaround was at hand. However, CNP pulled its previously published 2020 forecasts without explanation during its June quarter conference call, surprising analysts. Now, hurricane Dorian-related expenses adds more uncertainty to CenterPoint's outlook.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -4.8%, YEAR TO DATE -0.1%
BEST: Sun Communities (SUI) +11%, CF Industries (CF) -2%
WORST: Kohl's (KSS) -12%, Designer Brands (DBI) -10%

CenturyLink reported good March quarter earnings and cash flow growth, but revenues came in 5% below year-ago.

Designer Brands reported good (up 8%) July quarter revenue growth but below year-ago earnings. Designer needs at least one more quarter for its turnaround story to play out.

Kohl's reported disappointing July quarter numbers, but its free Amazon merchandise return program only started in July so we'll need to see October quarter numbers to know how much the program boosts Kohl's sales.

CenturyLink plans to invest several hundred million dollars in 100 "edge-computing" locations in the U.S. The term refers to storing data closer to where it's created—rather than sending it to more remote data centers or cloud providers—to shorten response times and lower bandwidth usage. The company's plan is to offer a range of hybrid cloud and managed-services solutions, managing clients' IT needs. This could be a big deal.

Kohl's is collaborating with Facebook to identify "emerging brands" that Kohl's will feature online and in selected stores starting in January.

Sun Communities is paying \$344 million to acquire 31 manufactured housing and RV communities comprising 5,230 sites in eight states.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +4.4%, YEAR TO DATE +22.2%
BEST: Morneau Shepell (MSI.TO) +8%
WORST: Telus (TU) +1%

Morneau Shepell reported strong June quarter revenue growth (+27%), but below year-ago EPS.

Morneau completed its acquisition of U.S.-based health and defined benefit pension plan administrator Mercer. Morneau expects the deal to add about 12% to annual revenues.

Thanks for subscribing.

Harry Domash

support@DividendDetective.com

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Quant Workshop

High-Dividend Payers with the strongest price charts based on short-, medium, and long-term indicators.

		Yld	Trend Str.
IRT	Independence Realty Trust	5.2%	45
NSA	National Storage Affiliates	3.8%	25
OHI	Omega Healthcare Investors	6.6%	23
TPVG	Triplepoint Venture Growth	8.8%	34
WSTG	Wayside Technology	4.8%	27

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
PBCT	People's United Financial	14.51	4.9	1.2
APD	Air Products & Chemicals	227.42	2.1	0.9
ABT	Abbott Laboratories	84.22	1.5	1.1
VFC	VF Corp	82.11	2.1	1.2
ADP	Automatic Data Processing	169.71	1.9	0.9
SPGI	S&P Global	264.83	0.9	1.1
CTAS	Cintas	264.01	0.8	1.0

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	\$103.7	4.250	1.9
AA+	037833BT6	Apple Inc.	2/23/21	\$101.5	3.440	2.3
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.7	3.625	1.6
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.9	5.000	2.2
	40429CGD8	HSBC Financial	1/15/21	\$105.0	6.676	2.9
A-	94974BGR5	Wells Fargo	12/7/20	\$100.7	2.550	2.0
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$103.0	5.375	2.0
BBB	345397VR1	Ford Motor	2/01/21	\$104.0	5.750	2.8
BBB-	50076QAU0	Kraft Foods	2/10/20	\$100.8	5.375	3.5
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$100.8	6.125	3.5
	05964HAE5	Banco Santander	2/23/23	\$102.3	3.125	2.4
BBB-	919794AB3	Valley National Bank	9/27/23	\$108.5	5.125	2.9

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)	15.5	6.4%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	12.6	7.9%
SRET	Global X SuperDividend	ETF Monthly (REITS)	14.4	9.6%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.5	7.7%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	24.0	8.2%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	40.5	4.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	96.1	2.9%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	23.2	8.6%
STK	CS Premium Technology	Closed-End Growth (Technology)	20.6	9.0%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	16.5	7.2%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	35.6	3.8%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	36.6	5.9%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	52.7	5.3%
SUI	Sun Communities	Div. Speculators (RV Communities)	147.8	2.0%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BX	Blackstone Group	Private Equity	49.8	4.4%
AVGO	Broadcom	High Tech (Semiconductors)	282.6	3.8%
FGB	First Trust Spec. Fin. SELL (Model Port Only)	Closed-End Growth (Mi-Cap Financials)	5.9	11.9%
LMT	Lockheed Martin NEW PICK	Mfg/Services (Aerospace)	384.1	2.3%
MSI	Motorola Solutions	Mfg/Services (Communications Sys)	180.9	1.3%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	120.2	2.5%
NXRT	NexPoint Residential	REITs (Multifamily)	46.4	2.4%
TXN	Texas Instruments	High Tech (Semiconductors)	123.8	2.5%

4: **High Yield/Speculative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BHR-B	Braemar Hotels 5.50% B NEW PICK	Preferred Speculators (Luxury Hotels)	19.2	7.2%
CF	CF Industries NEW PICK	Div. Speculators (Fertilizer)	48.2	2.5%
REML	CS X Links 2X Mort. SELL (Model Port Only)	Leveraged ETFs (Mort)	20.5	24.9%
SDYL	Etracs S&P Dividend	Leveraged ETFs (S&P Dividend)	86.6	5.2%
OMF	OneMain Holdings	Div. Speculators (Personal Loans)	35.9	8.4%
OKE	ONEOK	Energy (Pipelines)	71.3	4.9%
OXLC	Oxford Lane Capital SELL	Closed-End: Monthly (Floating Rate Debt)	9.4	17.2%
SCS	Steelcase	Div. Speculators (Office Furn)	15.5	3.5%
TPVG	TriplePoint Venture Growth	Business Dev. Cos	16.0	9.0%

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
TRMT	Tremont Mortgage Trust	0.880	19.26	Q	7/26/2019	-
CSS	CSS Industries	0.800	18.96	Q	2/28/2019	1.0
NEWM	New Media Investment Group	1.520	18.07	Q	8/19/2019	1.2
PEI	Pennsylvania R.E.I.T.	0.840	17.83	Q	8/30/2019	1.3
AI	Arlington Asset Investment	0.900	17.18	Q	7/3/2019	1.1
AM	Antero Midstream	1.230	16.49	Q	7/25/2019	-
SRLP	Sprague Resources	2.670	16.35	Q	8/2/2019	1.5
ORC	Orchid Island Capital	0.960	15.97	M	8/29/2019	0.5
CCR	CONSOL Coal Resources	2.050	15.58	Q	8/7/2019	1.1
EQM	EQM Midstream Partners	4.640	14.96	Q	8/1/2019	1.0
SUP	Superior Industries International	0.360	14.52	Q	7/3/2019	1.9
ENLC	EnLink Midstream LLC	1.108	14.08	Q	7/26/2019	2.0
ARLP	Alliance Resource Partners	2.160	13.96	Q	8/6/2019	1.0
NRZ	New Residential Investment	2.000	13.81	Q	6/28/2019	1.1
PRT	PermRock Royalty Trust	0.957	13.61	M	8/29/2019	-
MRCC	Monroe Capital	1.400	13.61	Q	6/13/2019	1.2
TUSK	Mammoth Energy Services	0.500	13.51	Q	5/9/2019	-
CLNC	Colony Credit Real Estate	1.740	13.48	M	8/29/2019	-
USDP	USD Partners	1.460	13.41	Q	8/5/2019	0.5
ANH	Anworth Mortgage Asset	0.440	13.17	Q	6/27/2019	0.6
FSK	FS KKR Capital	0.760	13.15	Q	9/17/2019	1.1
USAC	USA Compression Partners	2.100	13.12	Q	7/26/2019	1.3
ETRN	Equitrans Midstream	1.800	13.09	Q	8/12/2019	-
MITT	AG Mortgage Investment Trust	2.000	13.06	Q	6/27/2019	1.0
QUAD	Quad/Graphics	1.200	13.04	Q	8/16/2019	1.7
GARS	Garrison Capital	0.920	12.94	Q	9/5/2019	0.6
OMP	Oasis Midstream Partners	1.960	12.91	Q	8/15/2019	-
NYMT	New York Mortgage Trust	0.800	12.88	Q	6/21/2019	0.8
WMC	Western Asset Mortgage Capital	1.240	12.77	Q	6/28/2019	0.7
VGR	Vector Group Ltd	1.600	12.71	Q	6/17/2019	0.7
DCP	DCP Midstream	3.120	12.65	Q	8/1/2019	2.1
CAPL	Crossamerica Partners	2.100	12.25	Q	7/29/2019	1.2
NGL	NGL Energy Partners	1.560	12.23	Q	8/6/2019	1.1
DX	Dynex Capital	1.800	12.08	M	8/21/2019	0.6
AGNC	AGNC Investment	1.920	12.08	M	8/29/2019	0.3
TWO	Two Harbors Investment	1.600	12	Q	6/28/2019	0.7
CPLP	Capital Product Partners	1.260	11.97	Q	8/1/2019	1.1
OFS	OFS Capital	1.360	11.88	Q	9/20/2019	0.7
IEP	Icahn Enterprises	8.000	11.87	Q	8/12/2019	1.5
GECC	Great Elm Capital	0.996	11.8	M	8/29/2019	-
HMLP	Hoegh LNG Partners	1.760	11.73	Q	7/31/2019	1.0
TEN	Tenneco	1.000	11.72	Q	3/4/2019	2.4
IVR	Invesco Mortgage Capital	1.800	11.47	Q	6/27/2019	0.8
GLOP	GasLog Partners	2.200	11.38	Q	8/2/2019	1.0
PNNT	PennantPark Investment	0.720	11.25	Q	6/14/2019	1.2
DKL	Delek Logistics Partners	3.400	11.19	Q	8/2/2019	0.9
EARN	Ellington Residential Mortgage REIT	1.120	11.07	Q	6/27/2019	0.8
AINV	Apollo Investment	1.800	11.04	Q	9/19/2019	1.2
MFA	MFA Financial	0.800	11.02	Q	6/28/2019	0.6
GNL	Global Net Lease	2.130	10.9	Q	7/10/2019	0.7
BGCP	BGC Partners	0.560	10.87	Q	8/13/2019	1.6

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	6.6%	BUY	Broadcom	AVGO	3.8%	BUY
Annaly Capital 6.50% G	NLY-G	6.6%	BUY	Cypress Semiconductor	CY	1.9%	DNA
Ashford Hospitality 7.375% G	AHT-G	8.9%	BUY	HP, Inc.	HPQ	3.5%	SELL
Aspen Insurance 5.625% D	AHL-D	5.4%	BUY	KLA	KLAC	2.0%	BUY
Banc of California 7.00% E	BANC-E	6.5%	DNA	Microsoft	MSFT	1.3%	BUY
Brunswick 6.625% B	BC-B	6.1%	BUY	Texas Instruments	TXN	2.5%	BUY
Carlyle Group 5.875% A	TCGP	5.8%	BUY	MANUFACTURING & SERVICES			
Charles Schwab 5.95% Series D	SCHW-D	5.7%	DNA	AT&T	T	5.8%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.1%	BUY	Dow, Inc.	DOW	6.6%	BUY
Chimera 8.00% B	CIM-B	7.7%	BUY	Emerson Electric	EMR	3.3%	SELL
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	BUY	Lockheed Martin	LMT	2.3%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.8%	DNA	Motorola Solutions	MSI	1.3%	BUY
GasLog Partners 8.625% A	GLOP-A	8.5%	BUY	Procter & Gamble	PG	2.5%	BUY
GlobalLife 6.125% Debentures	GL-C	5.7%	DNA	U.S. Banks			
Golar LNG Partners 8.75% A	GMLPP	8.7%	BUY	First Republic Bank	FRC	0.8%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.0%	BUY	Moelis & Co.	MC	10.4%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.0%	BUY	United Community Financial	UCFC	3.3%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.3%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE) ^{NEW}			
National General 7.50% Series B	NGHCO	7.5%	BUY	Hannon Armstrong	HASI	4.8%	BUY
National Retail Prop. 7.50% F	NNN-F	5.2%	BUY	New Residential Investment	NRZ	14.2%	BUY
NGL Energy Partners 7.50% B	NGL-B	8.9%	BUY	PennyMac Mortgage	PMT	8.6%	BUY
PennyMac 8.125% A	PMT-A	7.6%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	Crown Castle Intl.	CCI	3.1%	BUY
Qwest Corp. 6.50%	CTBB	6.5%	BUY	Global Medical REIT	GMRE	7.3%	BUY
SCE Trust IV 5.375%	SCE-J	5.5%	BUY	National Storage Affiliates	NSA	3.8%	DNA
Seaspan 8.00% I	SSW-I	7.8%	BUY	NexPoint Residential Trust	NXRT	2.4%	BUY
Spark Energy 8.75% A	SPKEP	8.9%	BUY	Outfront Media	OUT	5.2%	BUY
Two Harbors	TWO-B	7.2%	BUY	Store Capital	STOR	3.5%	BUY
Wells Fargo 5.85% Q	WFC-Q	5.5%	BUY	Welltower	WELL	3.9%	BUY
PREFERRED SPECULATORS				PRIVATE EQUITY			
Braemar Hotels 5.50% B	BHR-B	7.2%	BUY	America First Multifamily (Fed Tax Exempt)	ATAF	6.4%	BUY
Pennsylvania REIT 7.20% C	PEI-C	9.7%	SELL	Apollo Global Management	APO	5.2%	BUY
Pitney Bowes 6.70% Notes	PBI-B	8.3%	BUY	Blackstone Group	BX	4.4%	BUY
ETF MONTHLY INCOME				UTILITIES			
Global S SuperDividend	SRET	9.6%	BUY	CenterPoint Energy	CNP	4.2%	SELL
Invesco CEF Income	PCEF	7.3%	BUY	Dominion Energy	D	4.7%	BUY
Invesco KBW High Div Financial	KBWD	9.0%	SELL	NextEra Energy	NEE	2.3%	BUY
iShares S&P U.S. Preferred	PFF	5.5%	BUY	BUSINESS DEVELOPMENT CORPS			
PS S&P High Div - Low Vol	SPHD	4.2%	BUY	Hercules Capital	HTGC	9.7%	BUY
SPDR Blm. Barclays Convertible	CWB	5.3%	BUY	Newtek Business Services	NEWT	9.4%	BUY
ETF GROWTH OPPORTUNITIES				TriplePoint Venture Growth			
F.T. Technology Dividend	TDIV	2.4%	BUY	TPVG 9.0% BUY			
Global X YieldCo	YLCO	3.5%	BUY	INSURANCE			
iS Mortgage Real Estate	REM	9.4%	SELL	Arthur J. Gallagher	AJG	1.9%	BUY
Oppenheimer Ultra Dividend	RDIV	3.8%	BUY	Cincinnati Financial	CINF	2.0%	BUY
WPI Power Factor High Dividend	WBIY	4.4%	BUY	ENERGY INDUSTRY			
WT LargeCap Dividend	DLN	2.9%	BUY	ONEOK	OKE	4.9%	BUY
CLOSED-END FUND MONTHLY INCOME				Valero Energy			
AllianzGI Diversified Income	ACV	8.6%	BUY	VLO 4.8% BUY			
C&S REIT & Preferred Income	RNP	6.3%	BUY	DIVIDEND SPECULATORS			
Calamos Strategic Total Return	CSQ	7.9%	BUY	CenturyLink	CTL	8.8%	BUY
Oxford Lane Capital	OXLC	17.2%	SELL	CF Industries	CF	2.5%	BUY
Pimco Corporate & Income	PCN	7.7%	BUY	Designer Brands	DBI	6.1%	BUY
Pimco Dynamic Credit	PCI	8.2%	BUY	Kohl's	KSS	5.7%	BUY
CEF GROWTH OPPORTUNITIES				OneMain Holdings			
BlackRock Enhanced Capital & Inc.	CII	6.4%	BUY	OMF 8.4% BUY			
CS Premium Technology	STK	9.0%	BUY	Steelcase	SCS	3.5%	BUY
EV Enhanced Equity II	EOS	7.2%	BUY	Sun Communities	SUI	2.0%	BUY
First Trust Specialty Finance	FGB	11.9%	BUY	CANADA STOCKS			
Reeves Utility Income	UTG	5.9%	BUY	Morneau Shepell	MSI.TO	2.4%	BUY
HIGHEST RETURNING TAX-FREE FUNDS				TELUS			
Dreyfus Muni Bond Infrastructure	DMB	4.4%	BUY	TU 5.6% BUY			
EV Muni Income 2028 Term	ETX	4.0%	BUY	ETFs LEVERAGED			
MainStay Defined Term Muni Opp	MMD	4.8%	BUY	CS X LINKS 2X Mortgage REITs	REML	24.9%	DNA
Nuveen Muni High Income Opp	NMZ	5.0%	BUY	ETRACS Monthly 2X DJ Dividend	DVYL	8.3%	BUY
Pimco Muni Income III	PMX	4.8%	BUY	ETRACS Monthly 2X S&P Dividend	SDYL	5.7%	BUY

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

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