



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the December 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, Serious Dividend Growers, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Much More on Premium Members Site

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

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

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

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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.

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December 2019 Commentary

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

NOT SO GOOD FOR DIVIDEND STOCKS

With the S&P up 3%, November was a great month for the overall market, but not so much for dividend stocks.

Only six of our 20 Industry & Specialty portfolios beat or equaled the S&P. Canada Stocks, up 5%, did the best, while Preferred Speculators, down 3%, did the worst.

Similar story for our Model Portfolios. Conservative, up 3%, did the best. Monthly Paying Retirement and High Yield/Speculative both returned 2% in November, and Growth & Income, up only 1%, brought up the rear.

Looking at year-to-date returns, Private Equity, up 73%, and High Tech, up 47%, are the champs. Actually, 15 of our 20 Industry & Specialty Portfolios have produced 20%+ year-to-date returns. 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
Canada Stocks	5%	26%
Closed-End Fund Monthly Income	3%	34%
Dividend Speculators	3%	11%
ETF Leveraged (new April '19)	3%	11%
High Tech - High Dividends	3%	47%
Utilities	3%	22%
CEF Growth Opportunities	2%	28%
Energy Industry	2%	29%
ETF Growth	2%	22%
ETF Monthly Income	1%	14%
Highest Returning Tax Free Funds	1%	20%
Manufacturing & Services	1%	26%
Private Equity	1%	73%
Property Real Estate Invest Trusts	1%	40%
Business Development Co.	0%	31%
Preferred Stocks	0%	21%
Finance Real Estate Invest Trusts	-1%	9%
Insurance Industry	-2%	35%
U.S. Banks	-2%	20%
Preferred Speculators	-3%	9%
DD's Seven Best Dividend Aristocrats		42%
Model #1: Monthly Paying Retirement	2%	26%
Model #2: Conservative	3%	32%
Model #3: Growth & Income	1%	23%
Model #4: High Yield/Spec (start 4/19)	2%	9%
S&P 500	3%	25%

Best & Worst Stocks

Looking at individual stocks, Global Medical REIT (GMRE), up 15%, and CenturyLink (CTL), up 14%, both after reporting only so-so September quarter numbers, did the best.

On the downside, Kohl's (KSS) fell 8%, and Welltower

(WELL), lost 6%, both after announcing disappointing quarterly results.

What's Next?

There's no way to predict which way the market moves next. Be cautious. Don't add cash to the market that you'll need back anytime soon.

Serious Dividend Growers

We're adding a new feature this month, *Serious Dividend Growers*, which lists stocks paying at least 3.5% yields that we expect to grow their dividend payouts at least 15% over the next 12 months. Check it out on page 6.

This Month's Portfolio Changes

We're replacing one pick each in our ETF Monthly Income, ETF Growth Opportunities, Monthly Paying Closed-End Fund and CEF Growth Opportunities portfolios. We're making three of the four changes to better tune the portfolios to the less robust market conditions that we expect next year.

However, in our Monthly Paying CEF portfolio, we're replacing what we view as an extremely overpriced closed-end fund (Pimco Corporate & Income strategy) with a more reasonably priced fund.

We're also selling a Property REIT that isn't likely to generate the revenue and cash flow growth that we envisioned when we added it just a few months ago.

In our Model Portfolios, we're replacing two Monthly Paying Retirement portfolio picks. Here are the details.

NEW BUYS, SELLS, ETC.

ETF MONTHLY INCOME: NEW PICK Global X NASDAQ Covered Call (QYLD). **SELL:** iShares S&P US Preferreds (PFF).

ETF GROWTH OPP: NEW PICK iShares Core Dividend Growth (DGRO). **SELL:** WBI Power Factors High Dividend (WBIY).

MONTHLY PAYING CEFs: NEW PICK C&S Infrastructure (UTF). **SELL:** Pimco Corporate & Income (PCN).

CEF GROWTH OPPs: NEW PICK Liberty All Star Growth (ASG). **SELL:** First Trust Specialty Finance (FGB).

PROPERTY REITs: SELL Welltower (WELL).

MODEL PORT MONTHLY PAYERS: NEW PICKs: C&S Infrastructure (UTF) & C&S REIT/Preferred Income (RNP). **DELETE** S&P High Div (SPHD), **SELL** Pimco Corp. & Income (PCN).

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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 (+2.1% return)

Pimco Corporate & Income (PCN) and Wisdom Tree Large-Cap Dividend (DLN), both up 4%, did the best. Global X SuperDividend (SRET), at breakeven, was the laggard.

We're adding two new Cohen & Steers funds, C&S Infrastructure (UTF) and C&S REIT/Preferred Income (RNP) to this portfolio. Both of those categories should outperform if the markets cools as we expect next year.

We're selling Pimco Corporate & Income (PCN) and S&P High Dividend-Low Volatility (SPHD) to make room for the new picks. The Pimco fund, which we view as overpriced, is also "sell" rated in its home Monthly Paying CEF portfolio. However, S&P High Dividend is still "buy" rated in its home ETF Monthly Payers portfolio.

Conservative Portfolio (+3.3% return)

Columbia Seligman Premium Technology (STK), up 8%, and AllianzGI diversified Income (ACV), up 6%, led the pack. Reeves Utility Income (UTG), at breakeven for the month, was the laggard.

Growth & Income (+0.5% return)

Lockheed Martin (LMT), up 4%, and Blackstone Group (BX), up 3%, did the best. But KLA Inc. (KLAC), down 3%, and NexPoint Residential (NXRT), down 2%, ruined the party.

High Yield/Speculators (+1.6% return)

If you like volatility, this is the place to be. OneMain Holdings (OMF), up 8%, and Steelcase (SCS) and Etracs S&P Dividend (SDYL), both up 4%, did the best. But TriplePoint Venture (TPVG), down 10%, sunk the portfolio's returns.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -0.1%, YEAR TO-DATE +21.3%

BEST: AG Mort. (MITT-C) +3.4%, SCE Trust (SCE-J) +2.9%

WORST: NGL Energy (NGL-B) -4.7%, GasLog (GLOP-A) -3.9%

With only 15 of our 29 picks in the positive column and our portfolio essentially at break even (-0.1%), November was nothing to shout about. That said, all of our preferreds are in positive territory for the year. Spark Energy (SPKEP), up 45%, and Qwest (CTBB), up 40%, are still the leaders by that measure. Looking at returns since added to the portfolio,

Invesco Mortgage (IVR-B), up 54% and National Retail Properties (NNN-F), up 37%, have done the best.

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

Highest Paying Preferreds

NGL Energy Partners at 9.0% and Spark Energy at 8.7% are our highest paying preferreds in terms of market yields. Looking at yield-to-calls, Ashford Hospitality, at 16.4%, and NGL Energy Partners, at 9.1%, are paying the most.

Do Not Add

KKR & Co. is currently trading at a price too high to qualify for a "buy" rating.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -3.2%, YEAR TO DATE +8.5%

BEST: Braemar Hotels (BHR-B) -2.0%

WORST: Pitney Bowes (PBI-B) -4.4%

November was a weak month for preferreds generally, but our Speculator picks overdid it in that department. Upside potential is up to 23% for Braemar and 29% for Pitney Bowes should they trade back up to their \$25 call prices.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +1.2%, YEAR TO DATE +14.1%

BEST: SPDR Conv.(CWB) +2.9%, S&P HighDiv-LowVld (SPHD) +1.9%

WORST: iS S&P Pref. (PFF) -0.4%, Global X Super Div (SRET) +0.4%

Fixed income products, especially preferred stocks, racked up unusually strong returns. However, we expect a more normal year for fixed income in 2020. Thus we're replacing our Preferred Stock fund with a high dividend payer tracking returns related to stocks making up the NASDAQ 100 Index.

New Pick

We're adding Global X NASDAQ 100 Covered Call (QYLD). It tracks an index measuring the performance of a covered call strategy utilizing stocks making up the NASDAQ 100 Index, a sector that we do expect to continue strong next year. The fund, paying a 10.0% dividend yield, has returned 11% over the past 12-months and has averaged 11.2% annually over three years.

Sell iShares Preferred

We're selling iShares S&P U.S. Preferred Stock Index (PFF). The fund, which pays 5.6%, returned 11% over the past 12-months, but has only averaged 5.6% annually over three years.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +2.3%, YEAR TO DATE +21.6%

BEST: WBI High Div.(WBIY) +3.3%, WT Large Cap Div (DLN) +3.1%

WORST: Global X YieldCo (YLCO) -0.3%, FT Technology (TDIV) +2.8%

New Pick

We're adding iShares Core Dividend Growth (DGRO) which tracks an index of stocks with strong dividend growth track records combined with ability to continue those growth rates. DGRO has returned 15% over the past 12 months and also averaged 15% annual returns over three years. Dividend yield is only 2.2% but its latest payout is up 25% vs. year-ago.

Sell WBI Power Factor

Despite last month's good showing, WBI Power Factor High Dividend (WBIY) has essentially only broken even (+0.3%) since added to the portfolio in July 2018.

LEVERAGED ETFs

PORTFOLIO RETURNS: LAST MONTH +3.4%, 4/1/19 TO DATE +10.9%

BEST: Etracs 2x S&P Divi (SDYL) +3.7%

WORST: Etracs 2x DJ Divi (DVYL) +3.3%, CS 2x Mort. (REML) +3.3%

The leveraged funds in this portfolio, termed 2X funds, use borrowed cash to produce twice the returns that they would if they weren't leveraged. Thus, in an up market, they go up twice as far as un-leveraged funds, and drop twice as much in a down market. Please see the Leveraged ETFs section accessed from the Premium Members home page for performance details

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +33.9%

BEST: Allianz Divers. (ACV) +6.4%, Pimco Corp. & Inc. (PCN) +3.2%

WORST: C&S REIT & Pref. Inc. (RNP) -0.6%, Pimco Dyn Cred. (PCI) +3.2%

Selling Pimco C&I

Pimco Corporate & Income Strategy (PCN), returning 36% over the past 12 months, has been a star for us. Alas, PCN recently traded at a 35% premium to its net asset value (NAV), which makes it too risky to keep holding.

New Pick

We're adding Cohen & Steers Infrastructure (UTF), which holds utility, pipeline, telecom, and other infrastructure stocks. UTF, which pays a 7.0% yield, returned 33% over the past 12-months and averaged 20% annually over three years. Even better, its trading roughly even with its NAV.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR TO DATE +28.3%

BEST: Columbia Prem. Tech (STK) +7.6%, EV Enhan. Equity (EOS) +2.4%

WORST: First Trust Specialty (FGB) -3.7%, Reeves Utility (UTG) -0.4%

Citing slowing economic growth, First Trust Specialty Finance cut its quarterly dividend by 23% to \$0.135 per share.

Sell First Trust

Even before the dividend cut, First Trust Specialty Finance (FGB) had been underperforming for some time.

New Pick

We're replacing First Trust with Liberty All-Star Growth

(ASG). Liberty, paying a 7.7% dividend yield, holds small-, mid-, and large-cap growth stocks, with each category run by a different fund manager. Liberty returned 19% over the past 12-months and averaged 21% annually over three years.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE +20.0%

BEST: EV Muni (ETX) +2.9%, Pimco Muni Inc III (PMX) +2.5%

WORST: MainStay (MMD) -0.9%, Dry Muni Bond (DMB) 0.0%

November was another unusually strong month for our Munis.

CORPORATE BONDS

In terms of trading prices, there was no particular pattern and most of our bonds made only minor moves during the month.

Looking at our best buys this month; in our **Speculative** portfolio, check out Ford Motor 5.75% BBB-rated notes which are yielding 2.8% to their 2/01/21 maturity date. In "**Aggressive**," HSBC Financial 6.67% unrated notes are yielding 3.2% to their 1/15/21 maturity. Please see page 6 for details.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE +31.2%

BEST: Newtek Business (NEWT) +6%, Hercules Tech (HTGC) +4%

WORST: TriplePoint Vent (TPVG) -11%

Newtek reported strong September quarter net investment income and investment portfolio growth numbers, TriplePoint reported mostly disappointing September quarter numbers, but 50% investment portfolio growth, which points to better times ahead.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR TO DATE +29.0%

BEST: Brigham Min. (MNRL) +3%, ONEOK (OKE) +3%

WORST: Valero (VLO) -1%

Brigham Minerals, which only went public in April, reported September quarter production up 98% year-over-year, which translated to 34% revenue growth. Obviously, Brigham is in fast growth mode.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +3.3%, YEAR TO DATE +46.8%

BEST: Broadcom (AVGO) +8%, Microsoft (MSFT) +6%

WORST: KLA Corp. (KLAC) -3%, Texas Instr. (TXN) +2%

Broadcom reports September quarter results on December 12. Analysts expect \$0.85 per share vs. year-ago \$1.20.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -1.6%, YEAR TO DATE +34.7%

BEST: Arthur J. Gallagher (AJG) +2%

WORST: Cincinnati Financial (CINF) -5%

Gallagher hired the Pacific Northwest marine business team of Brown & Brown of Washington, Inc. and assumed the

associated marine book of business. The brokerage team handles marine insurance for maritime clients around the world.

Gallagher also acquired a risk management service provider based in Dallas, Texas, and a supplier of automotive purchasing programs to employers and associations.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR TO DATE +25.7%
BEST: Dow, Inc. (DOW) +6%, Lockheed Martin (LMT) +4%
WORST: AT&T (T) -2%, Proctor & Gamble (PG) -1%

Looking at last month's only significant news, Motorola Solutions increased its quarterly dividend by 12% to \$0.64 per share.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO DATE +73.1%
BEST: Apollo Global (APO) +8%, Blackstone (BX) +3%
WORST: America First (ATAF) -7%

Apollo Global beat Warren Buffet's Berkshire Hathaway in a bidding war to acquire electronic parts distributor Tech Data.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR TO DATE +9.1% (Start 6/19)
BEST: PennyMac (PMT) +1%
WORST: New Resident (NRZ) -2%, Hannon Armstrong (HASI) -2%

New Residential entered into a joint venture, Landed Home Loans, with San Francisco-based Landed Inc. The new venture will work with school employees to help them navigate and access options for buying a home.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE +39.7%
BEST: Global Medical (GMRE) +15%, VICI Prop (VICI) +5%
WORST: Welltower (WELL) -6%, Outfront Media (OUT) -5%

Global Medical reported 30% September quarter year-over-year revenue growth. But, thanks to 63% more shares out, FFO (per-share cash flow) dropped \$0.01 vs. year-ago.

National Storage raised its dividend by 3% to \$0.33 per share, which was 10% above its year-ago payout.

Sell Welltower

Welltower's growth story is not developing as we expected.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -2.1%, YEAR TO DATE +20.2%
BEST: First Republic (FRC) +4%
WORST: Moelis (MC) -8%

Moelis' CEO Ken Moelis, will give a presentation to the Goldman Sachs US Financial Services Conference at 11:10 am (Eastern) on December 10. Moelis stock could pop if Ken Moelis gives a good enough presentation (www.moelis.com).

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UTILITIES

PORTFOLIO RETURNS: LAST MONTH +3.3%, YEAR TO DATE +22.4%
BEST: Dominion (D) +4%
WORST: NextEra (NEE) +3%

NextEra Energy and Entergy Corp. have started construction of the Chicot Solar Energy Center, a utility-scale solar energy project in Arkansas. The facility will have the capacity to generate 100 megawatts of electricity, enough to power 18,000 homes.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +3.2%, YEAR TO DATE +11.3%
BEST: CenturyLink (CTL) +14%, OneMain (OMF) +8%
WORST: Kohl's (KSS) -8%, Designer Brands (DBI) 0%

Looking at September quarter reports, CenturyLink reported mixed, but on balance, okay numbers. However, Kohl's announced all around disappointing results, the main problem being that its Amazon returns program did not hike sales anywhere near as much as expected.

OneMain Holdings said that it expects to increase its regular quarterly dividend and begin paying two special dividends per year starting in 2020, but didn't give any specifics.

Still Buy Kohl's

After Kohl's October quarter debacle, January quarter expectations are at rock bottom. Thus, a positive surprise is likely.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +5.1%, YEAR TO DATE +26.3%
Best: TELUS (TU) +6%
Worst: Morneau Shepell (MSI.TO) +4%

Propelled by 23% year-over-year revenue growth, Morneau Shepell reported strong September quarter results. On the other side of the coin, with both earnings and revenues up only 3%, TELUS recorded lackluster numbers.

Thanks for subscribing.
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What's Hot Now?
 See Premium Members site for stocks in each category

Sector	12-Mo % Rtrn	3-Mo % Rtrn	1-Mo % Rtrn
Consumer Services	31	13	9
Shipping: Dry Bulk & Containers	38	25	8
Pharmaceuticals & Biotech	2	15	6
Canada: Energy Refining & Marketing	24	9	6
Tobacco	2	12	4
Technology: Major Players	19	6	4
Canada: Telecom	6	2	4
Canada: Utilities	7	25	3
Large Banks	14	18	3
3D Sensing	15	17	3
Private Equity Investors	41	16	3
Healthcare Services	-12	12	3
Food & Beverage	12	-3	3
Retail	-1	16	2
Manufacturing	10	15	2
Private Equity	24	11	2
Telecom	8	9	2

Serious Dividend Growers

High-Dividend Payers With Strong Dividend Growth Prospects

<u>Ticker</u>	<u>Name</u>	<u>Yld %</u>	NFY Rev <u>Gro</u>	NFY EPS <u>Gro</u>
ABBV	AbbVie	5.4	7	9
AB	AllianceBernstein	8.1	9	21
APO	Apollo Global	4.6	33	25
BX	Blackstone Group	3.6	31	35
HESM	Hess Midstream	8.0	22	20
NBLX	Noble Midstream	12.7	16	16

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>
PBCT	People's United Financial	16.15	4.4	1.2
APD	Air Products	229.69	2.0	0.9
VFC	VF Corp	85.99	2.2	1.2
ABBV	AbbVie	85.95	5.5	1.0
ABT	Abbott Laboratories	84.36	1.5	1.1
ADP	Automatic Data Processing	167.13	2.2	0.9
SPGI	S&P Global	264.00	0.9	1.1
ROP	Roper Technologies	351.76	0.6	1.1

CORPORATE BONDS

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

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

KEY

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

<u>Rating</u>	<u>CUSIP</u>	<u>Company</u>	<u>Maturity Date</u>	<u>Recent Price</u>	<u>Coupon</u>	<u>Yield to Maturity</u>
Conservative						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$103.5	4.250	1.6
AA+	037833BT6	Apple Inc.	2/23/21	\$101.3	3.440	2.0
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.4	3.625	1.3
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.3	5.000	2.2
	40429CGD8	HSBC Financial	1/15/21	\$103.8	6.676	3.2
A	891027AF1	Torchmark S	5/15/23	\$119.9	7.875	2.2
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$102.2	5.375	2.1
BBB	345397VR1	Ford Motor	2/01/21	\$103.3	5.750	2.8
BBB-	50076QAU0	Kraft Foods	2/10/20	\$100.4	5.375	3.0
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.2	6.125	2.2
	05964HAE5	Banco Santander	2/23/23	\$102.1	3.125	2.4
BBB-	919794AB3	Valley National Bank	9/27/23	\$108.6	5.125	2.7

DIVIDEND DETECTIVE MODEL PORTFOLIOS

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

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

Port #2 Conservative: minimizing risk is priority #1

Port #3 Growth & Income: dividend paying growth stocks

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

See Premium Members Site for historical returns

How to Use these Portfolios

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

Key

New: Addition to portfolio

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

#1: Monthly Paying Retirement

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CII	BlackRock Enhanced C&I	Closed-End Growth (U.S. & Global stocks)	16.6	6.0%
UTF	C&S Infrastructure NEW PICK	Closed-End: Monthly (Infrastructure)	26.5	7.0%
RNP	C&S REIT/Preferred Income NEW PICK	Closed-End: Monthly (50/50 REITs & Debt)	24.6	6.0%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	13.3	7.4%
SRET	Global X SuperDividend	ETF Monthly (REITS)	15.3	9.1%
PCN	Pimco Corporate & Income SELL	Closed-End: Monthly (Bonds)	19.6	6.9%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	25.6	7.7%
SPHD	S&P High Div Low Vol SELL (Model Port Only)	ETF Monthly (S&P 500 High Div-Low Vol)	43.1	4.1%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	103.4	2.7%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	24.2	8.3%
STK	CS Premium Technology	Closed-End Growth (Technology)	22.5	7.9%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	17.4	6.8%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	38.7	3.5%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	36.8	5.9%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	54.7	5.0%
SUI	Sun Communities	Div. Speculators (RV Communities)	164.7	1.8%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BX	Blackstone Group	Private Equity	54.2	4.0%
KLAC	KLA Inc.	High Tech (Semiconductors)	163.9	2.1%
LMT	Lockheed Martin	Mfg/Services (Aerospace)	391.0	2.5%
MSI	Motorola Solutions	Mfg/Services (Communications Sys)	167.3	1.4%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	122.1	2.4%
NXRT	NexPoint Residential	REITs (Multi-family)	47.9	2.3%
TXN	Texas Instruments	High Tech (Semiconductors)	120.2	3.0%

4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BHR-B	Braemar Hotels 5.50% B	Preferred Speculators (Luxury Hotels)	20.3	6.8%
MNRL	Brigham Minerals	Energy (Oil & Gas Properties)	19.4	6.8%
SDYL	Etracs S&P Dividend	Leveraged ETFs (S&P Dividend)	97.9	5.2%
OMF	OneMain Holdings	Div. Speculators (Personal Loans)	43.1	7.0%
SCS	Steelcase	Div. Speculators (Office Furn)	18.1	3.0%
TPVG	TriplePoint Venture Growth	Business Dev. Cos	14.6	9.9%
VICI	VICI Properties	REITs (Gaming Properties)	24.7	4.8%

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	Freq	x-Date	Beta
CCR	CONSOL Coal Resources	2.050	24.1	Q	11/07/19	0.9
MMLP	Martin Midstream Partners	1.000	23.9	Q	11/06/19	1.2
GCI	Gannett Co Inc	1.520	23.3	Q	10/31/19	1.0
EQM	EQM Midstream Partners	4.640	21.3	Q	10/31/19	0.9
ARLP	Alliance Resource Partners	2.160	21.2	Q	11/06/19	0.9
GMLP	Golar LNG Partners	1.617	18.0	Q	11/07/19	1.0
TRMT	Tremont Mortgage Trust	0.880	17.5	Q	10/25/19	-
ORC	Orchid Island Capital	0.960	16.9	M	11/27/19	0.5
SRLP	Sprague Resources	2.670	16.7	Q	11/04/19	1.5
PEI	Pennsylvania REIT	0.840	16.3	Q	11/29/19	1.2
NGL	NGL Energy Partners	1.560	16.2	Q	11/06/19	1.0
AMPY	Amplify Energy	0.800	15.7	Q	12/03/19	-
GLOP	GasLog Partners	2.200	15.5	Q	11/07/19	0.9
AI	Arlington Asset Investment	0.900	15.4	Q	09/27/19	1.1
DCP	DCP Midstream	3.120	15.1	Q	10/31/19	2.1
TLRD	Tailored Brands	0.720	14.4	Q	09/16/19	1.8
PRT	PermRock Royalty Trust	0.791	14.2	M	11/27/19	-
WES	Western Midstream Partners	2.480	14.1	Q	10/31/19	1.3
ICMB	Investcorp Credit Management	1.000	14.1	Q	12/12/19	1.3
GPP	Green Plains Partners	1.900	14.1	Q	10/31/19	0.5
UAN	CVR Partners	0.400	14.0	Q	11/01/19	1.1
USAC	USA Compression Partners	2.100	13.4	Q	10/25/19	1.2
NBLX	Noble Midstream Partners	2.686	13.2	Q	11/01/19	-
OMP	Oasis Midstream Partners	2.060	13.2	Q	11/14/19	-
UNIT	Uniti Group	0.880	13.0	Q	12/30/19	1.1
NYMT	New York Mortgage Trust	0.800	12.8	Q	09/18/19	0.8
IEP	Icahn Enterprises	8.000	12.8	Q	11/14/19	1.4
NRZ	New Residential Investment	2.000	12.7	Q	10/02/19	1.0
MRCC	Monroe Capital	1.400	12.4	Q	12/13/19	1.2
HEP	Holly Energy Partners	2.690	12.2	Q	10/25/19	0.7
FSK	FS KKR Capital	0.760	12.1	Q	12/17/19	1.2
CAPL	Crossamerica Partners	2.100	12.0	Q	11/04/19	1.3
WMC	Western Asset Mortgage Capital	1.240	12.0	Q	09/27/19	0.7
CEM	Clearbridge MLP and Midstream Fund	1.180	11.9	Q	11/21/19	1.4
GEL	Genesis Energy	2.200	11.9	Q	10/30/19	1.2
PNNT	PennantPark Investment	0.720	11.8	Q	09/16/19	1.1
ARR	ARMOUR Residential REIT	2.040	11.7	M	12/13/19	0.7
MPLX	MPLX LP	2.710	11.6	Q	11/01/19	1.0
PTMN	Portman Ridge Finance	0.240	11.6	Q	11/14/19	0.7
HMLP	Hoegh LNG Partners	1.760	11.5	Q	10/30/19	1.1
MITT	AG Mortgage Investment Trust	1.800	11.5	Q	09/27/19	0.9
BGS	B&G Foods	1.900	11.5	Q	12/30/19	0.5
DKL	Delek Logistics Partners	3.520	11.3	Q	11/01/19	1.0
VGR	Vector Group	1.600	11.3	Q	12/16/19	0.8
ANH	Anworth Mortgage Asset	0.400	11.3	Q	09/27/19	0.5
BKCC	BlackRock Capital Investment	0.560	11.2	Q	12/17/19	0.8
AGNC	AGNC Investment	1.920	11.1	M	11/27/19	0.3
IVR	Invesco Mortgage Capital	1.800	11.0	Q	09/26/19	0.8
GOGL	Golden Ocean Group	0.600	11.0	Q	12/02/19	2.1
CGBD	TCG BDC	1.480	11.0	Q	12/30/19	-
TWO	Two Harbors Investment	1.600	10.9	Q	09/27/19	0.7

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	7.8%	BUY	Broadcom	AVGO	3.4%	BUY
AGNC Investment 6.875% D	AGNCM	6.8%	BUY	KLA	KLAC	2.1%	BUY
American Finance 7.50% S	AFINP	7.4%	BUY	Microsoft	MSFT	1.3%	BUY
Annaly Capital 6.50% G	NLY-G	6.5%	BUY	Texas Instruments	TXN	3.0%	BUY
Ashford Hospitality 7.375% G	AHT-G	8.6%	BUY	MANUFACTURING & SERVICES			
Aspen Insurance 5.625% D	AHL-D	5.5%	BUY	AT&T	T	5.5%	BUY
Brunswick 6.625% B	BC-B	6.1%	BUY	Dow, Inc.	DOW	5.2%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.0%	BUY	Lockheed Martin	LMT	2.5%	BUY
Chimera 8.00% B	CIM-B	7.6%	BUY	Motorola Solutions	MSI	+1.5%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	BUY	Proctor & Gamble	PG	2.4%	BUY
Customers Bancorp 6.00% F	CUBI-F	5.9%	BUY	U.S. Banks			
Fortress Transportation 8.25% A	FTAI-A	8.1%	BUY	First Republic Bank	FRC	0.7%	BUY
GasLog Partners 8.625% A	GLOP-A	8.6%	BUY	Moelis & Co.	MC	10.6%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.6%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
IBERIABANK 6.60% Series C	IBKCO	6.0%	BUY	Hannon Armstrong	HASI	4.6%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.2%	BUY	New Residential Investment	NRZ	12.9%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.4%	DNA	PennyMac Mortgage	PMT	8.1%	BUY
National General 7.50% B	NGHCO	7.4%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
National Retail Prop. 7.50% F	NNN-F	5.1%	BUY	Global Medical REIT	GMRE	5.7%	BUY
New Residential Invest 7.125% B	NRZ-B	7.0%	BUY	National Storage Affiliates	NSA	+3.9%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.0%	BUY	NexPoint Residential Trust	NXRT	2.3%	BUY
PennyMac 8.125% A	PMT-A	7.5%	BUY	Outfront Media	OUT	5.8%	BUY
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	Store Capital	STOR	3.4%	BUY
Qwest Corp. 6.50%	CTBB	6.5%	BUY	VICI Properties	VICI	4.8%	BUY
SCE Trust IV 5.375%	SCE-J	5.6%	BUY	Welltower	WELL	4.1%	SELL
Seaspan 8.00% I	SSW-I	7.7%	BUY	PRIVATE EQUITY			
Spark Energy 8.75% A	SPKEP	8.7%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	6.7%	BUY
Two Harbors	TWO-B	7.2%	BUY	Apollo Global Management	APO	4.5%	BUY
Wells Fargo 5.85% Q	WFC-Q	5.4%	BUY	Blackstone Group	BX	4.0%	BUY
PREFERRED SPECULATORS				UTILITIES			
Braemer Hotels 5.50% B	BHR-B	6.8%	BUY	Dominion Energy	D	4.4%	BUY
Pitney Bowes 6.70% Notes	PBI-B	8.6%	BUY	NextEra Energy	NEE	2.1%	BUY
ETF MONTHLY INCOME				BUSINESS DEVELOPMENT CORPS			
Global X NASDAQ	QYLD	10.0%	BUY	Hercules Capital	HTGC	8.9%	BUY
Global X SuperDividend	SRET	9.1%	BUY	Newtek Business Services	NEWT	9.2%	BUY
Invesco CEF Income	PCEF	7.2%	BUY	TriplePoint Venture Growth	TPVG	9.9%	BUY
iShares S&P U.S. Preferred	PFF	5.6%	SELL	INSURANCE			
PS S&P High Div - Low Vol	SPHD	4.1%	BUY	Arthur J. Gallagher	AJG	1.8%	BUY
SPDR Blm. Barclays Convertible	CWB	5.0%	BUY	Cincinnati Financial	CINF	2.1%	BUY
ETF GROWTH OPPORTUNITIES				ENERGY INDUSTRY			
F.T. Technology Dividend	TDIV	2.3%	BUY	Brigham Minerals	MNRL	6.8%	BUY
Global X YieldCo	YLCO	3.1%	BUY	ONEOK	OKE	4.9%	BUY
iS Core Dividend Growth	DGRO	2.2%	BUY	Valero Energy	VLO	3.8%	BUY
Oppenheimer Ultra Dividend	RDIV	3.5%	BUY	DIVIDEND SPECULATORS			
WPI Power Factor High Dividend	WBIY	4.2%	SELL	CenturyLink	CTL	6.9%	BUY
WT LargeCap Dividend	DLN	2.7%	BUY	Designer Brands	DBI	6.1%	BUY
ETFs LEVERAGED				CANADA STOCKS			
CS X LINKS 2X Mortgage REITs	REML	20.5%	BUY	Morneau Shepell	MSI.TO	2.4%	BUY
ETRACS Monthly 2X DJ Dividend	DVYL	7.5%	BUY	TELUS	TU	5.4%	BUY
ETRACS Monthly 2X S&P Dividend	SDYL	5.2%	BUY	HIGHEST RETURNING TAX-FREE FUNDS			
CLOSED-END FUND MONTHLY INCOME				Dreyfus Muni Bond Infrastructure	DMB	4.4%	BUY
AllianzGI Diversified Income	ACV	8.3%	BUY	EV Muni Income 2028 Term	ETX	3.9%	BUY
C&S Infrastructure	UTF	7.0%	BUY	MainStay Defined Term Muni Opp	MMD	5.0%	BUY
C&S REIT & Preferred Income	RNP	6.0%	BUY	Nuveen Muni High Income Opp	NMZ	5.0%	BUY
Calamos Strategic Total Return	CSQ	7.4%	BUY	Pimco Muni Income III	PMX	4.8%	BUY
Pimco Corporate & Income	PCN	6.9%	SELL	Questions ?			
Pimco Dynamic Credit	PCI	7.7%	BUY	support@DividendDetective.com • 800.276-7721			
CEF GROWTH OPPORTUNITIES				www.DividendDetective.com			
BlackRock Enhanced Capital & Inc.	CII	6.0%	BUY	+x.x% = dividend hike, -x.x% = dividend cut			
CS Premium Technology	STK	7.9%	BUY	Bold: New pick or changed recommendation • DNA: Do Not Add			
EV Enhanced Equity II	EOS	6.8%	BUY				
First Trust Specialty Finance	FGB	11.9%	SELL				
Liberty All Star Growth	ASG	7.7%	BUY				
Reeves Utility Income	UTG	5.9%	BUY				