

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the January 2019 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Model Portfolios, Dividend Monsters, Seven Best Aristocrats, Corporate Bond Portfolios, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Much More on Premium Members Site

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

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

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

Did You Get Our Mail?

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

Question & Comments

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

Tell Us What You Think

Your comments and suggestions have proved invaluable in helping us develop and improve Dividend Detective. Please keep those suggestions coming.

Thanks for subscribing.


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January 2019 Commentary

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

MAJOR LOSSES

The overall market, at least as measured by the S&P 500, dropped 9% in December, ending the year down 6%. But many individual stocks fared much worse.

For instance, reacting to falling crude oil prices, two of our energy portfolio picks, Berry Petroleum and Core Labs, each dropped 28%. Small banks were also hit hard. In our U.S. Banks portfolio, Banc of California lost 22%.

None of our Industry & Specialty portfolios ended the month in the positive column. Our new "Highest Returning Tax Free Funds" portfolio, down 1%, and Utilities, down 2% lost the least. Energy Industry, down 17%, and U.S. Banks, down 14%, lost the most.

Looking at our Model Portfolios, the only good news was that all three, each dropping 8% for the month, beat the market, albeit only by 1%. Here's the complete list showing December's and year 2018 returns (capital appreciation plus dividends).

Portfolio	Avg. Returns	
	Last Month	2018
Canada Stocks	-5%	28%
Insurance Industry	-4%	13%
Real Estate Investment Trusts	-4%	5%
Utilities	-2%	4%
Highest Returning Tax Free Funds	-1%	-1%
High Tech - High Dividends	-8%	-3%
Business Development Co.	-13%	-5%
Preferred Speculators	-4%	-5%
Preferred Stocks	-4%	-5%
Closed-End Fund Monthly Income	-9%	-9%
ETF Monthly Income	-5%	-9%
ETF Growth	-9%	-10%
Partnerships: Excl. Energy	-7%	-10%
Dividend Speculators	-5%	-11%
CEF Growth Opportunities	-9%	-16%
U.S. Banks	-14%	-16%
Energy Industry	-17%	-21%
Manufacturing & Services	-10%	-22%
Model #1: Monthly Paying Retirement	-8%	-10%
Model #2: Conservative	-8%	-11%
Model #3: Growth & Income	-8%	-9%
S&P 500	-9%	-6%

What Happened?

Concerns that the Fed would raise interest rates too fast, that escalating trade wars could sink global economies, that the British exit from the European Union would thrust the global economy into chaos, that the U.S. government shutdown might go on too long, that the U.S. economy would weaken this year, all combined to sink the market.

On Friday, January 4, Fed Chair Jerome Powell told the country that he was in no rush to raise interest rates, thus removing one worry, and sending the Dow up 746 points, more than erasing the previous day's 660 point loss.

What's Next?

Predicting the stock market has always been harder than it looks, but these days, it seems that everything can change as fast as you can say "tweet."

Nevertheless, the economy is still chugging along and few are predicting a serious downturn, at least this year. Further, many market sectors firmed up during the last few days of December, signaling that the worst days could be behind us.

Of course, that could be wishful thinking. Thus, caution should still be your watchword. While we're still not advising selling current holdings, don't add new cash to the market that you'll need back anytime soon, just in case the market turns another somersault.

What's New?

We're replacing one Monthly Paying Closed-End Fund pick with a new selection that has averaged 18% annual returns over the past three years and, get this, is paying a 16.7% dividend yield.

We're also adding a new "under the radar" Manufacturing & Services pick that has morphed from 'no growth' to double-digit revenue and earnings growth, but nobody, including analysts, seemed to notice. It only pays a 2% yield, but it has been growing that payout by 10% annually.

We think crude oil prices have stabilized and we're again advising adding to all Energy Industry portfolio picks.

We've also changed our ratings on several stocks and funds to "buy" from "do not add" based on our assessment of their recent share price action. Here are the details.

What's Hot Now?

See Premium Members site for stocks in each category

Sector	12-Mo	3-Mo	1-Mo
	% Rtrn	% Rtrn	% Rtrn
Consumer Services	-20	-4	2
Technology: Semiconductor Equip.	17	-5	2
MLPs: LNG Storage & Processing	-3	-8	1
Shipping: LNG	-25	-19	-0
MLPs: Coal	22	5	-1
Canada: Restaurants	-9	-0	-1
Stocks: Preferred	-5	-3	-1

NEW BUYS, SELLS, ETC.

MFG. & SERVICES: BUY Motorola Solutions (MSI).
PARTNERSHIPS EX-ENERGY: OKAY TO BUY America First (ATAX).
HIGH TECH - HIGH DIV: OKAY TO BUY All portfolio picks.
ENERGY INDUSTRY: OKAY TO BUY All portfolio picks.
PREFERRED SPECULATORS: OKAY TO BUY All portfolio picks.
DIVIDEND SPECULATORS: OKAY TO BUY Kohl's (KSS)
MONTHLY PAYING CEFs: BUY Oxford Lane Capital (OXLC). SELL EV Tax Advantaged Dividend Income (EVT).
MODEL PORT MONTHLY PAYERS: BUY iS S&P U.S. Preferred (PFF). SELL EV Tax Advantaged Dividend (EVT).
MODEL PORT CONSERVATIVE: BUY Oxford Lane Capital (OXLC). DELETE Microsoft (MSFT).
MODEL PORT GROWTH & INCOME: BUY Motorola Solutions (MSI). DELETE Maxim Integrated Products (MXIM).

MODEL PORTFOLIOS

We currently offer three 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 (-7.9% return)

As was the case for our Conservative and Growth & Income model portfolios as well, all of the picks in this portfolio ended the month in the loss column.

Pimco Corporate & Income (PCN), down 1.8%, lost the least. BlackRock Enhanced Capital & Income, down 9.4%, and WisdomTree LargeCap Dividend, down 8.7%, did the worst.

We're replacing Eaton Vance Tax Advantaged Dividend Income (EVT) in this portfolio with iShares S&P U.S. Preferred Stock fund (PFF) from our ETF Monthly Payers portfolio. The Eaton Vance fund is also "sell" rated in its home Monthly Paying CEF portfolio.

Conservative Portfolio (-8.2% return)

Reeves Utility Income (UTG), down 5.6%, did the best, while BlackRock Health Sciences (BME), down 9.7%, did the worst.

We're replacing Microsoft (MSFT) in this portfolio with Oxford Lane Capital (OXLC), a Closed-End Fund that invests in corporate debt, from our Monthly Paying CEF portfolio. Microsoft, however, is still "buy" rated in its home High

Tech-High Dividends portfolio. With this change, this portfolio is now comprised totally of funds, as opposed to single stocks. In our view, this strategy best suits the portfolio goal, which is to minimize risk.

Growth & Income (-8.2% return)

Procter & Gamble (PG), down 2.7%, and NexPoint Residential (NXRT), down 3.2%, scored the smallest losses. CVS Health (CVS), down 18.3%, and HP, Inc. (HPQ), down 10.3%, were the biggest losers.

To better diversify this portfolio, we're replacing chipmaker Maxim Integrated Products (MXIM) with Motorola Solutions (MSI), a new addition to our Manufacturing & Services Portfolio. Although Motorola sounds like a tech stock, its market is mainly police departments and other government agencies, a much more stable market than those served by our High Tech-High Dividend portfolio picks, where Maxim is still "buy" rated.

High Yield/Speculators Portfolio

Due to the scarcity of suitable candidates, this portfolio has been temporarily discontinued.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -3.8%, YEAR TO DATE -5.3%

BEST: eBay (EBAYL) +1.4%, KKR & Co. (KKR-A) +0.9%

WORST: Qwest 6.875% (CTV) -14.4%, Spark Energy (SPKEP) -14.3%

With only four up, 19 down, and five unchanged, December was the worst month for preferreds in some time. eBay, KKR & Co., PS Business Parks and Torchmark, all up 1%, were our only winners. Qwest 6.875%, and Spark Energy, both down 14%, and GasLog Partners and National General, both down 12%, were our biggest losers. Looking at year 2018 returns, Chimera Investment and Invesco Mortgage, both up 7%, did the best. On the downside, Spark Energy, down 22%, and Ashford Hospitality, down 17% did the worst.

Preferred Stock 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).

If history is any guide, most preferreds will pop back up to the \$25-\$27 per share range when and if the overall market recovers. Actually, our portfolio got a good start in that regard. At this writing, with admittedly only three trading days under our belt, our portfolio averaging a 4.2% return, recovered all of December's losses, and then some. Spark Energy, up 14%. Qwest 6.50%, up 11%, and National General, up 10%, led the way.

Highest Paying Preferreds

As of January 4, Spark Energy, at 10.4%, GasLog Partners at 9.3%, and Ashford Hospitality at 9.1%, are our highest paying preferreds based on **market yields**.

Capital Appreciation Potential

Preferred stocks typically trade at or above their call prices, offering little or no share price appreciation potential. However, due to the market selloff, As of January 4, we had three preferreds offering 20% or higher appreciation potential, should they trade back up to their \$25 call prices: Qwest 6.50%, at 25%, Ashford Hospitality at 24%, and Carlyle Group at 20%..

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -3.7%, YEAR TO DATE -4.7%
BEST: Pitney Bowes (PBI-B) +7%, Kimco Rlty (KIM-M) +5%
WORST: Penn. REIT (PIE-C) -23%, Teekay Offshore (TOO-A) -9%

Pennsylvania REIT (PEI) owns shopping malls and strip shopping centers in the mid-Atlantic region. Several of its malls include Sears and/or J.C. Penney stores. Sears recently filed for bankruptcy and Penney's may soon do the same. Pennsylvania's common shares sunk last month on concerns that it may cut its common stock dividend to conserve cash. However, we expect PEI to remain solvent and continue paying its preferred stock dividends. Over the first four trading days in January, PEI's preferreds jumped 15% on word that Sear's CEO, Eddie Lampert said he was interested in buying Sears's real estate in the event that his offer to buy Sears as a going concern fails.

Okay to Buy

We're again advising adding to positions in all portfolio picks.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -5.3%, YEAR TO DATE -8.5%
BEST: CEF Muni Income (XMPT) +0.1%, iS S&P Preferred (PFF) -1.5%
WORST: WT US SmallCap (DES) -11.5%, Global X (SRET) -6.1%

For tax reasons, Global X SuperDividend, iShares S&P U.S. Preferred, and Market Vectors CEF Municipal Income all set the ex-dividend date for their January payouts in December. Thus, December's returns included those dividends.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -9.4%, YEAR TO DATE -9.6%
BEST: FT Technology (TDIV) -7%, Inv Global Private (PSP) -8%
WORST: WBI High Div. (WBIY) -13%, Opphm Ultra Div (RDIV) -10%

Obviously, growth stocks took big hits in December.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -8.6%, YEAR TO DATE -9.2%
BEST: Pimco Corp. & Inc. (PCN) -1.8%, Pimco Dyn. Credit (PCI) -5.6%
WORST: EV Tax Advant. (EVT) -16.3%, Calamos Strat (CSQ) -10.9%
 Pimco Dynamic Credit (PCI) paid a \$0.35 per-share special dividend on 12/21 (12/14 ex-date).

Replacing EV Tax Advantaged

We replacing Eaton Vance Tax Advantaged Dividend with Oxford Lane Capital (OXLC). Oxford invests in pools of floating rate corporate debt, also known as Collateralized Loan Obligations (CLOs). Oxford, which pays a 16.7% dividend yield, has returned 14% over the past 12-months, and has averaged 18% annually over the past three years.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -9.3%, YEAR TO DATE -16.0%
BEST: Reeves Utility Inc. (UTG) -6%, EV Enhan. Equity (EOS) -8%
WORST: Columbia Prem. Tech (STK) -12%, BR Health (BME) -12%

For tax reasons, Columbia Seligman Premium Technology Growth (STK) declared a \$0.6521 per share special distribution to be paid on January 22.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH -0.9%, YEAR TO DATE -0.9%
BEST: Pimco Muni Inc II: (PML) +2.3%, MainStay (MMD) +0.3%
WORST: Dry Muni Bond (DMB) -5.1%, EV Muni Inc (ETX) -1.9%

Pimco Municipal Income III (PMX) declared a \$0.11 per-share special dividend that it paid on 12/21.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -13.2%, YEAR TO DATE -5.2%
BEST: Main Street (MAIN) -10%
WORST: Newtek Business (NEWT) -16%

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

CORPORATE BONDS

In terms of trading prices, our bonds generally moved up in price around 0.5% to 1% last month.

Looking at our best buys this month, in our **Speculative** portfolio, check out Ford Motor 5.750% BBB rated notes which are yielding 4.9% to their 2/1/21 maturity date. In "Walk on the Wild Side," Banco Santander 3.125% unrated notes are yielding 4.6% to their 2/23/23 maturity. Please see page 6 for details.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -16.9%, YEAR TO DATE -20.9%
Best: Valero (VLO) -8%, ONEOK (OKE) -12%
Worst: Berry Pet. (BRY) -28%, Core Labs (CLB) -28%

Despite last month's big losses, our portfolio picks may have turned the corner, averaging an 8% return over the seven trading days from December 24-January 3 (excluding the blowout January 4 price action). Consequently, we're again advising adding to positions in all portfolio picks.

ENERGY: MASTER LIMITED PARTNERSHIPS (MLPs)

PORTFOLIO DELETED

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH -8.3%, YEAR TO DATE -3.2%
BEST: Texas Instr. (TXN) -5%, Cypress Semi (CY) -8%
WORST: HP Inc, (HPQ) -10%, KLA-Tencor (KLAC) -9%

Recent market action, including tech's blowout performance on Friday, January 4, showed that there's still plenty of pent up demand for tech stocks. We are again advising adding to all portfolio picks.

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

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -4.2%, YEAR TO DATE +13.2%

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

WORST: Cincinnati Financial (CINF) -5%

Arthur, J Gallagher must have set a deal making record last month. In the U.S., Gallagher acquired retail property/casualty insurance brokers in Mississippi and in Pennsylvania, and a professional liability consultant in Illinois. In Canada, Gallagher acquired an executive compensation consultant in Toronto. In the U.K., Gallagher acquired two retail insurance brokers and a firm offering property repair services to insurers and commercial third-party claims administrators. Gallagher also acquired property/casualty brokers in New Zealand and in Australia.

Nevertheless, based on their weak recent share price action, we're still advising **against** adding to positions in both Insurance portfolio picks.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH -10.4%, YEAR TO DATE -22.4%

BEST: Proctor & Gamble (PG) -3%, Simpson (SSD) -8%

WORST: CVS HEALTH (CVS) -18%, Lockheed Martin (LMT) -13%

Emerson acquired Advanced Engineering Valves, a maker of advanced LNG valves.

Proctor & Gamble acquired Walker & Company, which markets products tailored for people of color. Products include Bevel, designed for the needs of men with coarse or curly hair, and FORM Beauty, a hair care collection developed to meet the needs of women with textured hair.

New Pick: Motorola Solutions

Spun-off from Motorola Inc. in 2011, Motorola Solutions (MSI) provides communications services to government and police agencies and other large enterprises. Products include two-way radios, and other voice and data communications products. Public safety communications systems requirements are rapidly evolving. Instead of operating stand-alone communications systems, the federal government will soon require public safety agencies to be interconnected via its FirstNet broadband network, and Motorola Solutions intends to be a major player.

Motorola has already made significant progress in its transformation. Essentially recording zero revenue growth from its 2011 spinoff through 2016, Motorola's recorded 13% year-over-year revenue growth in its September quarter. Motorola is paying a 2.0% dividend yield and has been growing its payout around 10% annually.

Okay to Add

Given recently improved market action, we're again advising adding to positions in all portfolio picks.

PARTNERS: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH -7.3%, YEAR TO DATE -9.5%

BEST: America First (ATAX) +3%

WORST: Apollo Global (APO) -13%, Blackstone (BX) -12%

Noting its relatively strong price chart, we're again advising

adding to positions, in America First Multifamily. However, we're still advising **against** adding to Apollo Global Management and Blackstone Group.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH -4.1%, YEAR TO DATE +5.4%

BEST: NexPoint Resid. (NXRT) -3%, Global Medical (GMRE) -4%

WORST: Crown Castle (CCI) -5%, STORE Capital (STOR) -4%

Looking at last month's only significant news specific to our portfolio, Global Medical sold 4.1 million new shares at \$9.00 per share.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -14.2%, YEAR TO DATE -16.2%

BEST: United Community (UCFC) -8%, First Republic (FRC) -12%

WORST: Banc of Calif. (BANC) -22%, Moelis (MC) -15%

First Republic Bank was added to the S&P 500 prior to the open on January 2.

First Republic plans to sell up to four million new shares at "at the market" prices.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH -2.2%, YEAR TO DATE +3.8%

BEST: CenterPoint (CNP) +1%, CenterPoint (CNP) +5%

WORST: NextEra (NEE) -4%, Dominion (D) -3%

Dominion Energy completed its acquisition of SCANA, which serves electric customers in South Carolina and natural gas customers in South Carolina, North Carolina, and Georgia

CenterPoint Energy raised its quarterly dividend by 4% to \$0.2875 per share. Dominion said it would raise its quarterly dividend by 10% to \$0.9175 per share, starting with its March '19 payout.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -4.6%, YEAR TO DATE -11.4%

BEST: CF Industries (CF) +3%, Kohl's (KSS) -0%

WORST: BG Staffing (BGSF) -17%, Steelcase (SCS) -8%

Steelcase reported 64% November quarter EPS growth on 13% higher revenues, which were surprisingly strong numbers.

We've upped our rating on Kohl's to "buy" from "do not add," but we're still advising **against** adding to positions in BG Staffing, CF Industries, and Steelcase.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -5.2%, YEAR TO DATE +27.5%

Best: Morneau Shepell (MSI.TO) -4%

Worst: Telus (TU) -7%

No market moving news specific to our Canadian stock picks last month.

Thanks for subscribing.

Harry Romash

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Quant Workshop

What's Hot -- What's not

All returns: 1 mo • Updated weekly • Data: 1/4/19

See Breaking News accessed from Premium Members Home Page

Best Categories	Rtn	Best Stocks (Rtn)	Worst Categories	Rtn	Worst Stocks (Rtn)
Consumer Services	2%	NTRI (22%), PETS (-1%)	Shipping: Oil Tankers	-16%	NNA (-40%), NAT (-22%)
MLPs: LNG	1%	GMLP (4%), CQP (-1%)	Healthcare Services	-14%	DVCR (-31%), EHC (-15%)
MLPs: Coal	-1%	NRP (3%), ARLP (-4%)	MLPs: Ship Owners 1099s	-14%	TOO (-22%), NMM (-20%)
Stocks: Preferred	-1%	FFC (5%), PGX (3%)	Energy Services	-12%	CLB (-21%), NBR (-20%)
Tech: IT Software & Sys	-1%	SLP (3%), AMSWA (1%)	3D Sensing	-12%	STM (-14%), HIMX (-12%)

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
LOW	Lowe's Companies	93.87	2.1	1.3
DOV	Dover Corp	72.96	2.6	1.4
SHW	Sherwin-Williams	390.47	0.9	1.3
ADP	Automatic Data Proc.	31.24	2.4	1.0
APD	Air Products & Chemicals	161.61	2.7	0.9
CTAS	Cintas	172.56	1.2	1.0
BDX	Becton Dickinson	216.99	1.4	1.2

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	\$104.2	4.250	2.4
AA+	037833BT6	Apple Inc.	2/23/21	\$101.6	3.440	2.6
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.2	3.625	2.8
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.0	5.000	3.8
	40429CGD8	HSBC Financial	1/15/21	\$102.6	6.676	5.3
A-	94974BGR5	Wells Fargo	12/7/20	\$98.7	2.550	3.2
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$102.7	5.375	3.6
BBB	345397VR1	Ford Motor	2/01/21	\$101.6	5.750	4.9
BBB	50076QAU0	Kraft Foods	2/10/20	\$102.0	5.375	3.5
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.1	6.125	4.0
	05964HAE5	Banco Santander	2/23/23	\$94.6	3.125	4.6
BBB-	919794AB3	Valley National Bank	9/27/23	\$103.1	5.125	4.4

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: **Portfolio temporarily discontinued**

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)	14.1	7.1%
EVT	EV Tax Advantage Div. SELL	Closed-End: Monthly (Equity/Bnd)	19.0	9.2%
SRET	Global X SuperDividend	ETF Monthly (REITS)	13.6	9.7%
PFF	iS S&P U.S. Preferred NEW PICK	ETF Monthly (Preferreds)	34.2	6.1%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	14.9	9.1%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	21.1	9.4%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	38.2	3.9%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	84.5	2.9%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BME	BlackRock Health Sciences	Closed-End Growth (Healthcare)	36.5	6.6%
DDF	Delaware Dividend & Income	Closed-End: Monthly (Equity/Bnd)	11.3	10.4%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	14.7	7.2%
MSFT	Microsoft DELETE (Model Port Only)	High Tech (Diversified)	101.6	1.8%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	33.5	4.7%
OXLC	Oxford Lane Capital NEW PICK	Closed-End: Monthly (Floating Rate Debt)	9.7	16.7%
PSP	PS Global Private Equity	ETF Growth (Private Equity)	10.0	10.4%
UTG	Reeves Utility Income	Closed-End Growth (Utilities, etc.)	29.4	6.9%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CVS	CVS Health	Mfg/Services (Healthcare)	66.5	3.1%
TDIV	FT Technology Div.	ETF Growth (Tech)	33.2	2.6%
HPQ	HP Inc.	High Tech (Computers & Printers)	20.5	3.1%
MXIM	Maxim Integrated DELETE (Model Port Only)	High Tech (Semiconductors)	50.9	3.6%
MSI	Motorola Solutions NEW PICK	Mfg/Services (Communications Sys)	115.0	2.0%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	91.9	3.1%
NXRT	NexPoint Residential	REITs (Multi-family)	35.1	3.1%
TXN	Texas Instruments	High Tech (Semiconductors)	94.5	2.6%

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
OPI	Office Properties Income Trust	6.880	22.9	Q	10/26/18	1.6
MDLY	Medley Management	0.800	20.5	Q	11/27/18	1.4
AI	Arlington Asset Investment	1.500	19.7	Q	12/28/18	0.9
SMLP	Summit Midstream Partners	2.300	19.4	Q	11/06/18	1.6
WPG	Washington Prime Group	1.000	19.2	Q	11/30/18	1.0
MMLP	Martin Midstream Partners	2.000	17.3	Q	11/06/18	0.9
TCRD	THL Credit	1.080	16.8	Q	12/13/18	1.1
USAC	USA Compression Partners	2.100	15.4	Q	10/26/18	1.2
VGR	Vector Group Ltd	1.600	15.4	Q	12/17/18	0.7
SRLP	Sprague Resources	2.670	15.3	Q	11/05/18	1.2
PRT	PermRock Royalty Trust	1.375	15.1	M	12/28/18	-
NGL	NGL Energy Partners	1.560	15.0	Q	11/07/18	1.0
CMFN	CM Finance	1.000	14.9	Q	12/13/18	1.3
MCC	Medley Capital	0.400	14.3	Q	12/04/18	1.2
APU	AmeriGas Partners	3.800	14.1	Q	11/08/18	0.9
TWO	Two Harbors Investment	1.880	14.0	Q	12/28/18	0.5
UNIT	Uniti Group	2.400	13.9	Q	12/28/18	1.1
MRCC	Monroe Capital	1.400	13.9	Q	12/13/18	1.0
WMC	Western Asset Mortgage Capital	1.240	13.8	Q	12/28/18	0.6
CBL	CBL & Associates Properties	0.300	13.7	Q	12/28/18	1.4
LKSD	LSC Communications	1.040	13.7	Q	11/14/18	-
USDP	USD Partners	1.430	13.6	Q	11/05/18	0.4
GARS	Garrison Capital	0.920	13.6	Q	12/06/18	0.6
EARN	Ellington Residential Mortgage REIT	1.450	13.6	Q	12/28/18	0.7
CTL	CenturyLink	2.160	13.5	Q	11/23/18	0.9
NRZ	New Residential Investment	2.000	13.5	Q	12/28/18	1.0
AINV	Apollo Investment	1.800	13.5	Q	12/19/18	1.1
CAPL	Crossamerica Partners	2.100	13.3	Q	11/02/18	1.2
SNH	Senior Housing Properties Trust	1.560	13.1	Q	10/26/18	0.7
NYMT	New York Mortgage Trust	0.800	13.1	Q	12/13/18	1.0
PEI	Pennsylvania R.E.I.T.	0.840	13.0	Q	11/30/18	1.4
GMLP	Golar LNG Partners	1.617	13.0	Q	11/06/18	1.0
KRP	Kimbell Royalty Partners	1.800	12.9	Q	11/02/18	-
BKCC	BlackRock Capital Investment	0.720	12.9	Q	12/17/18	0.7
BGCP	BGC Partners	0.720	12.8	Q	11/06/18	1.4
FDUS	Fidus Investment	1.560	12.6	Q	12/06/18	1.1
OFS	OFS Capital	1.360	12.6	Q	12/14/18	0.7
CEM	Clearbridge MLP and Midstream Fund	1.420	12.5	Q	11/21/18	1.5
TPVG	Triplepoint Venture Growth BDC	1.440	12.5	U	12/19/18	1.0
GECC	Great Elm Capital	0.996	12.5	M	01/30/19	-
ENLK	EnLink Midstream Partners	1.560	12.4	Q	10/26/18	2.0
UFAB	Unique Fabricating	0.600	12.4	Q	11/29/18	1.1
NEWM	New Media Investment Group	1.520	12.3	Q	11/08/18	1.0
CCR	CONSOL Coal Resources	2.050	12.3	Q	11/07/18	0.9
ANH	Anworth Mortgage Asset	0.520	12.2	Q	12/28/18	0.4
SFL	Ship Finance International Limited	1.400	12.2	Q	12/11/18	1.5
OZM	Och-Ziff Capital Management Group	1.300	12.1	Q	11/09/18	0.8
AGNC	AGNC Investment	2.160	12.0	M	12/28/18	0.2
NLY	Annaly Capital Management	1.200	12.0	Q	12/28/18	0.3
SUN	Sunoco	3.302	12.0	Q	11/05/18	0.8
DX	Dynex Capital	0.720	11.9	Q	12/28/18	0.5

DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for ratings backup, returns since added, etc.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				HIGH TECH - HIGH DIVIDENDS			
Annaly Capital 6.50% G	NLY-G	7.0%	BUY	Cypress Semiconductor	CY	3.5%	BUY
Ashford Hospitality 7.375% G	AHT-G	9.8%	BUY	HP, Inc.	HPQ	3.1%	BUY
Banc of California 7.00% E	BANC-E	7.1%	BUY	KLA-Tencor	KLAC	3.4%	BUY
Carlyle Group 5.875% A	TCPG	7.2%	BUY	Maxim Integrated Products	MXIM	3.6%	BUY
Charles Schwab 5.95% Series D	SCHW-D	6.0%	BUY	Microsoft	MSFT	1.8%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.3%	BUY	Texas Instruments	TXN	2.6%	BUY
Chimera 8.00% B	CIM-B	7.8%	BUY	MANUFACTURING & SERVICES			
CHS Inc. 7.50% Class B, Series 4	CHSCL	7.4%	BUY	CVS Health	CVS	3.1%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	6.4%	BUY	Emerson Electric	EMR	3.2%	BUY
eBay 6.00% Notes	EBAYL	5.9%	BUY	Hasbro	HAS	3.1%	BUY
GasLog Partners 8.625% A	GLOP-A	9.9%	BUY	Lockheed Martin	LMT	3.4%	BUY
Golar LNG Partners 8.75% A	GMLPP	9.2%	BUY	Motorola Solutions	MSI	2.0%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	6.2%	BUY	Proctor & Gamble	PG	3.1%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.4%	BUY	Simpson Manufacturing	SSD	1.6%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.6%	BUY	Six Flags Entertainment	SIX	5.6%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.5%	BUY	U.S. Banks			
National General 7.50% Series B	NGHCO	9.4%	BUY	Banc of California	BANC	3.9%	DNA
National Retail Prop. 7.50% F	NNN-F	6.2%	BUY	First Republic Bank	FRC	0.8%	DNA
NGL Energy Partners 7.50% B	NGL-B	10.6%	BUY	Moelis & Co.	MC	9.8%	DNA
PennyMac 8.125% A	PMT-A	8.5%	BUY	United Community Financial	UCFC	3.2%	DNA
PS Business Parks 5.20% W	PSB-W	6.3%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Qwest Corp. 6.50%	CTBB	8.7%	BUY	Crown Castle Intl.	CCI	4.1%	BUY
Qwest Corp. 6.875%	CTV	8.7%	BUY	Global Medical REIT	GMRE	9.0%	BUY
SCE Trust IV 5.375%	SCE-J	6.6%	BUY	National Storage Affiliates	NSA	4.5%	BUY
Seaspan 8.00% I	SSW-I	9.1%	BUY	NexPoint Residential Trust	NXRT	3.1%	BUY
Spark Energy 8.75% A	SPKEP	11.8%	BUY	Store Capital	STOR	4.7%	BUY
Torchmark 6.125% Debentures	TMK-C	6.1%	BUY	ENERGY MASTER LIMITED PARTNERSHIPS (MLPs)			
Wells Fargo 5.85% Q	WFC-Q	6.0%	BUY	Portfolio Deleted			
PREFERRED SPECULATORS				MLPs: EXCLUDING ENERGY			
Kimco Realty 5.25% M	KIM-M	6.4%	BUY	America First Multifamily (Fed Tax Exempt)	ATAF	8.9%	BUY
Pennsylvania REIT 7.20% C	PEI-C	11.2%	BUY	Apollo Global Management	APO	7.9%	DNA
Pitney Bowes 6.70% Notes	PBI-B	7.1%	BUY	Blackstone Group	BX	8.1%	DNA
Teekay Offshore Partners 7.25% A	TOO-A	11.5%	BUY	UTILITIES			
Vornado Realty Trust 5.25% M	VNO-M	6.4%	BUY	CenterPoint Energy	CNP	3.9%	BUY
ETF MONTHLY INCOME				Dominion Energy			
Global S SuperDividend	SRET	9.7%	BUY		D	4.7%	BUY
iShares S&P U.S. Preferred	PFF	6.1%	BUY	NextEra Energy	NEE	2.6%	BUY
MV CEF Municipal Income	XMPT	5.1%	BUY	BUSINESS DEVELOPMENT CORPS			
PS S&P High Div - Low Vol	SPHD	3.9%	BUY	Main Street Capital	MAIN	8.6%	DNA
WT US SmallCap Dividend	DES	3.7%	BUY	Newtek Business Services	NEWT	10.6%	DNA
ETF GROWTH OPPORTUNITIES				INSURANCE			
F.T. Technology Dividend	TDIV	2.6%	BUY	Arthur J. Gallagher	AJG	2.2%	DNA
Oppenheimer Ultra Dividend	RDIV	4.7%	BUY	Cincinnati Financial	CINF	2.7%	DNA
Invesco Global Private Equity	PSP	10.4%	BUY	Energy Industry			
WPI Power Factor High Dividend	WBIY	4.7%	BUY	Berry Petroleum	BRY	5.5%	BUY
WT LargeCap Dividend	DLN	2.9%	BUY	Core Laboratories	CLB	3.7%	BUY
CLOSED-END FUND MONTHLY INCOME				Helmerich & Payne			
Calamos Strategic Total Return	CSQ	9.3%	BUY		HP	5.9%	BUY
Delaware Dividend & Income	DDF	10.4%	BUY	ONEOK	OKE	5.3%	BUY
EV Tax Advantaged Dividend Inc.	EVT	9.2%	SELL	Valero Energy	VLO	4.3%	BUY
Oxford Lane Capital	OXLC	16.7%	BUY	DIVIDEND SPECULATORS			
Pimco Corporate & Income	PCN	9.1%	BUY	BG Staffing	BGSF	5.8%	DNA
Pimco Dynamic Credit	PCI	9.4%	BUY	CF Industries	CF	2.8%	DNA
CEF GROWTH OPPORTUNITIES				Kohl's			
BlackRock Enhanced Capital & Inc.	CII	7.1%	BUY		KSS	3.7%	BUY
BlackRock Health Sciences	BME	6.6%	BUY	Steelcase	SCS	3.6%	DNA
CS Premium Technology	STK	11.0%	BUY	Sun Communities	SUI	2.8%	BUY
EV Enhanced Equity II	EOS	7.2%	BUY	CANADA Stocks			
Reeves Utility Income	UTG	6.9%	BUY	Morneau Shepell	MSI.TO	3.1%	BUY
HIGHEST RETURNING TAX-FREE FUNDS <small>NEW</small>				TELUS			
Dreyfus Muni Bond Infrastructure	DMB	5.4%	BUY		TU	6.1%	BUY
EV Muni Income 2028 Term	ETX	4.5%	BUY				
MainStay Defined Term Muni Opp	MMD	5.2%	BUY				
Pimco Muni Income II	PML	5.9%	BUY				
Pimco Muni Income III	PMX	6.0%	BUY				

Dividend Detective Highlights

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

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

How Do We Arrive at Our Buy/Sell Decisions?

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

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