

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

July 5, 2019

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

Welcome to the July 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 July 4, you should have received an email notification and link regarding this issue of DD Highlights. If you didn’t, please contact customer service to confirm that we have your correct email address on file.

24 Hour Customer Service


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

Question & Comments

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

Tell Us What You Think

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

Thanks for subscribing.


Contents	
Last Month's & YTD Portfolio Returns	2
Commentary	2-5
Corporate Bonds	6
Seven Best Aristocrats	6
What's Hot - What's Not	6
Model Portfolios	7
Dividend Monsters	8
<i>Top 50 Dividend Yielding Stocks</i>	
D.D. At a Glance	9
<i>All followed stocks & funds including buy/sell ratings & yields</i>	

Breaking News
 affecting DD Stocks
DividendDetective.com/subs
 click on Breaking News

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

July 2019 Commentary

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

STRONG MONTH - EVEN FOR DIVIDEND PAYERS

With the S&P 500 up 6.9%, June was the second strongest month so far this year (January was up 7.9%).

Although Industry & Specialty portfolio High Tech-High Dividends, up 14%, was our biggest winner, the rally wasn't limited to tech stocks. In fact, six other Industry & Specialty portfolios matched or beat the S&P.

Looking at our Model Portfolios, High Yield/Speculative, up 8%, did the best. Conservative and Growth & Income both returned 7%, but Monthly Paying Retirement, up 3%, lagged the market. Here's the complete list showing last month's and year-to-date total returns (capital appreciation plus dividends).

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>YTD</u>
High Tech - High Dividends	14%	30%
ETF Leveraged (new April '19)	12%	1%
Private Equity (Partners X Energy)	12%	44%
Manufacturing & Services	9%	17%
Energy Industry	8%	19%
ETF Growth	8%	16%
Dividend Speculators	7%	4%
Business Development Co.	6%	25%
CEF Growth Opportunities	5%	18%
Insurance Industry	5%	28%
Real Estate Invest Trusts: Finance	5%	2%
U.S. Banks	5%	9%
Canada Stocks	4%	17%
Closed-End Fund Monthly Income	4%	21%
ETF Monthly Income	4%	11%
Preferred Speculators	3%	16%
Utilities	3%	11%
Preferred Stocks	2%	16%
Real Estate Invest Trusts: Property	1%	21%
Highest Returning Tax Free Funds	0%	13%
Model #1: Monthly Paying Retirement	3%	15%
Model #2: Conservative	7%	18%
Model #3: Growth & Income	7%	14%
Model #4: High Yield/Spec (4/19)	8%	5%
S&P 500	7%	17%

What Happened?

Between China trade wars, threatened Mexican import tariffs, higher crude oil prices, there were lots of moving parts last month. But it was probably increasing confidence that the Fed would cut the Federal Funds rate a couple of notches during the summer that sparked the rally.

What's New?

We are dividing our existing Real Estate Investment Trusts (REITs) portfolio into two separate portfolios, one that holds REITs that own real estate properties and the other for REITs

that invest in mortgages or other financing instruments secured by real estate. See the REIT portfolio write-ups for details.

We're also changing the name of our 'Partnerships: Excluding Energy' portfolio to "Private Equity" to reflect the changes overtaking that industry.

This Month's Portfolio Changes

In Preferred Stocks, we're adding a new pick trading only slightly above its call price, which is hard to find these days, and paying a 6.8% yield.

In High Tech-High Dividends, we're changing our ratings on two picks; one to "do not add" from "buy" and the other to "buy" from "do not add."

In our new Finance REITs portfolio, we're adding one new pick with strong growth prospects that is paying a 4.8% yield.

In Property REITs, we're downgrading one existing pick with weakening fundamentals to "do not add" from "buy."

In Dividend Speculators, we're adding a "given up for dead" communications company paying 8.5% that we think is about to stage a comeback.

Finally, we're replacing one pick in our Growth & Income Model Portfolio. Here are the details.

NEW BUYS, SELLS, ETC.

PREFERRED STOCKS: NEW PICK AGNC Investment 6.875% Series D (AGNCM).

HIGH TECH-HIGH DIVS: OK TO ADD TO HP, Inc. (HPQ). DON'T ADD TO Cypress Semiconductor (CY).

FINANCE REITs: NEW PICK Hanson Armstrong Sustainable (HASI).

PROPERTY REITs: DON'T ADD TO National Storage (NSA).

DIVIDEND SPECULATORS: NEW PICK CenturyLink (CTL).

MODEL PORT GROWTH & INCOME: NEW PICK Blackstone Group (BX). DELETE Global Medical (GMRE).

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 (+3.4% return)

Calamos Total Return (CSQ), up 7.5%, and Wisdom Tree LargeCap Dividend (DLN), up 6.9%, were the stars. Pimco Corporate & Income (PCN), down 1.5%, was our only loser.

Conservative Portfolio (+6.6% return)

Delaware Dividend & Income (DDF), up 11.0%, and Oppenheimer Ultra Dividend (RDIV), up 8.7%, did the best. Sun Communities (SUI), up 2.1%, was the laggard.

Growth & Income (+7.2% return)

Tech stocks Broadcom (AVGO), up 15.4%, and Motorola Solutions (MSI), up 11.6%, led the pack. Global Medical REIT (GMRE), up 0.4%, trailed.

We’re replacing Global Medical in this portfolio with Blackstone Group (BX) from our newly renamed Private Equity portfolio (formerly Partnerships Excluding Energy). However, Global Medical is still “buy” rated in its home Real Estate Investment Trusts (REITs) portfolio.

High Yield/Speculators (+8.4% return)

Leveraged S&P ETF, ETRACS S&P Dividend, up 11.6%, and Newtek Business Services (NEWT), up 11.2%, gained the most. Oxford Lane Capital (OXLC), up 2.9, gained the least.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +1.6%, YEAR TO-DATE +15.6%

BEST: NGL Energy (NGL-B) +6.3%, Golar LNG (GMLPP) +4.7%

WORST: Invesco Mort. (IVR-B) -0.3%, Torchmark (TMK-C) -0.2%

Our portfolio averaged a 1.6% return for the month. Looking at year-to-date returns, all are in the positive column, and 15 of our 28 preferreds have recorded double-digit gains. Spark Energy, up 38%, and Qwest up 28%, remain the leaders by that measure. Looking at returns since added to the portfolio, Invesco Mortgage, up 49% and CHS Inc. and PS Business Parks, both up 31%, 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.

New Pick

We’re adding AGNC Investment 6.875% Series D (AGNCM) preferreds to the portfolio. AGNC, a real estate investment trust (REIT), invests in government insured mortgages backed by residential properties. These preferreds, recently traded at \$25.21 per share, slightly above their \$25 issue and call prices. Their market yield is 6.8% and the yield-to-call (4/15/24 call date) is 7.5%. These unrated preferreds are cumulative, meaning that AGNC remains on the hook for any missed dividends.

Highest Paying Preferreds

NGL Energy Partners, at 9.1%, and Spark Energy, at 9.0%, are our highest paying preferreds based on **market yields**. Looking at **yield-to-calls**, Ashford Hospitality at 14.%, and National General at 10.8%, are paying the most.

Do Not Adds

Bank of California, eBay, and Torchmark preferreds are currently trading at prices too high to qualify for “buy” ratings.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +2.7%, YEAR TO DATE +15.6%

BEST: Pitney Bowes (PBI-B) +6.4%, Kimco Rlty (KIM-M) +4.2%

WORST: Penn. REIT (PIE-C) -3.4%, Vornado (VNO-M) +3.8%

There was no particular news to account for Pennsylvania REIT’s price drop. The good news is that PEI-C is now offering 19% capital gains potential should it trade back up to its \$25 call price.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +4.2%, YEAR TO DATE +10.6%

BEST: KBW High Div (KBWD) +6.1%, S&P 500 High Div (SPHD) +5.9%

WORST: S&P Preferred (PFF) +1.3%, Glob X Super Div (SRET) +3.1%

Year-to-date, Global X SuperDividend REIT, up 13%, and PS S&P High Dividend-Low Volatility, up 12.5%, are the portfolio’s best performers.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +7.6%, YEAR TO DATE +15.5%

BEST: WFT Technology (TDIV) +9.2%, iOpphm Ultra Div (RDIV) +8.7%

WORST: iS Mort. R.E. (REM) +4.9%, T Large Cap Div (DLN) +6.9%

Okay month considering that our ETFs outperformed the S&P 500, which gained 6.9% in June. Year-to-date, however, we’re still lagging the S&P, which is up 17.3%.

LEVERAGED ETFs

PORTFOLIO RETURNS: LAST MONTH +12.0%, YEAR TO DATE +0.6%

BEST: ET 2X S&P Divi (SDYL) -11.5%

WORST: ET 2X DJ Divi (DVYL) -14.9%, CS 2X Mortgage (REML) -13.2%

“Leverage” implies using borrowed funds to enhance returns. For instance, it would be profitable to pay 3% to borrow money that you could invest in something paying 5% 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. Although long-term results don't exactly match the theory, they come reasonably close.

The funds in this portfolio are actually Exchange Traded Notes (ETNs), which, like ETFs, track the performance of a specified index, but unlike ETFs, ETNs don't actually own the underlying assets.

Here are our three ETN's total returns (price changes + dividends) compared to the S&P over various timeframes.

2x ETN Returns

Time Frame	REML	DVYL	SDYL	S&P
2 YR: 6/30/17 - 6/28/19	14.8%	22.7%	38.4%	21.4%
1 YR: 6/29/18 - 6/28/19	6.7%	4.5%	19.3%	8.2%
Worst Case: 1/26/18 - 12/24/18 ..	-9.4%	-29.2%	-25.5%	-18.2%

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +4.2%, YEAR TO DATE +21.4%

BEST: Delaware Div & Inc (DDF) +11.0%, Calamos Strat (CSQ) +7.6%
WORST: Pimco Corp. & Inc. (PCN) -1.2%, Pimco Dyn Credit (PCI) +0.8%

Pimco Dynamic Credit raised its monthly dividend by 6% to \$0.174 per share, bringing its dividend yield up to 8.6%.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +4.5%, YEAR TO DATE +18.1%

BEST: EV Enhan. Equity (EOS) +7.5%, Reeves Utility Inc. (UTG) +6.2%
WORST: BlackRock Enhan. (CII) +0.5%, First Trust Spec. (FGB) +2.6%

Reeves Utility Income raised its monthly dividend by 6% to \$0.18 per share, beginning with its July payout, 6.0% yield.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +0.4%, YEAR TO DATE +12.8%

BEST: MainStay (MMD) +1.5%, Pimco Muni Inc III (PMX) +0.9%
WORST: Pimco Muni Inc II: (PML) -0.3%, Dry Muni Bond (DMB) -0.1%

Surprisingly strong returns considering the hot market for stocks, which is usually bad for fixed income products.

CORPORATE BONDS

In terms of trading prices, few of our bonds moved much last month.

Looking at our best buys, in our Conservative portfolio, check out **Apple Inc. 3.440%** AA+ rated notes which are yielding 3.3% to their 2/23/21 maturity date. In "Walk on the Wild Side," **Royal Bank Scotland 6.125%** unrated notes are yielding 3.92% to their 1/11/21 maturity. Please see page 6 for details.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -+5.9%, YEAR TO DATE +24.6%

BEST: Newtek Business (NEWT) +11%
WORST: Hercules Tech (HTGC) +1%

Newtek increased its 2019 dividend forecast by 1% to \$1.90 per share and Hercules Capital sold 5.75 million new shares at \$12.64 each.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +8.2%, YEAR TO DATE +18.9%

BEST: Valero (VLO) +22%, ONEOK (OKE) +8%
WORST: Berry Pet. (BRY) -0%, Helm & Payne (HP) +4%

Last month's outperformance was driven by a surge in crude oil prices, which ended the month at \$58 or so per barrel (WTI).

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +14.2%, YEAR TO DATE +30.4%

BEST: Cypress Semi (CY) +25%, Broadcom (AVGO) +15%
WORST: Microsoft (MSFT) +8%, Texas Instr. (TXN) +10%

With EPS up only 7% vs. year-ago on 10% higher revenues, Broadcom reported disappointing April quarter numbers. If that wasn't enough, European Union antitrust regulators opened an investigation into whether Broadcom uses exclusivity restrictions to block rivals.

On the positive side, Broadcom said that it was in advanced talks to buy security software maker Symantec (SYMC).

Don't Add to Cypress Semiconductor

In May, Cypress agreed to be acquired by German chipmaker Infineon for \$23.85 per share in cash. Cypress will continue to pay its dividends until the deal closes late this year or in early 2020. Cypress recently traded around 7% below its takeover price. Thus, we're not in a rush to unload our Cypress holdings until it trades closer to \$23.85. Nevertheless, we're not advising adding to positions at this point.

Okay to Add to HP, Inc.

We're again advising against adding to positions in HPQ.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +5.3%, YEAR TO DATE +27.5%

BEST: Cincinnati Financial (CINF) +6%
WORST: Arthur J. Gallagher (AJG) +5%

Arthur J. Gallagher acquired a minority interest in a Prague-based insurance broker with 1,500 employees, a risk management consultant in Australia, and two U.S.-based insurance agencies.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +8.5%, YEAR TO DATE +16.8%

BEST: Motorola (MSI) +12%, Emerson (EMR) +11%
WORST: Dow, Inc. (DOW) +6%, Proctor & Gamble (PG) +7%

June's numbers more than made up for May, which was a down month for the market. But, even with June's gain, Dow, Inc. is still down 11% since it was spun-off from DowDuPont on April 2. It will probably take a couple of quarters to determine whether the new Dow lives up to our expectations.

PRIVATE EQUITY (WAS PARTNERSHIPS: EX-ENERGY)

PORTFOLIO RETURNS: LAST MONTH 12.2%, YEAR TO DATE +43.5%

BEST: Blackstone (BX) +17%, Apollo Global (APO) +17%
WORST: America First (ATAX) +3%

Blackstone Group converted from an MLP to a corporation on July 1, and Apollo Global Management will make the same change during its current (September) quarter. We have

changed the name of this portfolio to Private Equity to reflect those changes.

American First Multifamily has not announced plans to convert to a corporation and thus, will continue sending K-1 tax forms.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO DATE +21.2%

BEST: Outfront Media (OUT) +6%, NexPoint Res. (NXRT) +4%

WORST: STORE Capital (STOR) -2%, National Storage (NSA) -2%

Mortgage REITs Moved

As you may know, we cover two types of REITs: Property REITs that own real estate, and Mortgage or Finance REITs that invest in loans secured by real estate properties.

We have moved our two Finance REITs, New Residential Investment and PennyMac Mortgage, to a separate 'Finance REITs' portfolio. We've adjusted the portfolio return stats shown above to reflect that change.

The change simplifies life on our end because the two types require different analysis spreadsheets. Finance REITs are analyzed based on earnings (EPS), while Property REITs are analyzed using cash flow (FFO) metrics.

Do Not Add to National Storage

National Storage Affiliates has been underperforming and we're evaluating whether to replace it in this portfolio.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR TO DATE +1.8%

BEST: PennyMac (PMT) +5%

WORST: New Residential (NRZ) +4%

New Residential has bid to purchase the mortgage servicing rights on \$63 billion of mortgages held by bankrupt Ditech Financial. The deal requires bankruptcy court approval. If approved, the deal should be immediately accretive to New Residential's earnings.

New Pick

We're adding Hannon Armstrong Sustainable Infrastructure (HASI) to the portfolio. Hannon provides financing for, and may also take equity positions in environmentally friendly projects. To qualify, projects must increase energy efficiency, provide cleaner energy, positively impact the environment, or make more efficient use of natural resources.

Hannon has been on a roll lately, recording double-digit revenue and EPS growth numbers. Dividend yield is 4.8%.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +5.0%, YEAR TO DATE +9.4%

BEST: Moelis (MC) +10%, United Community (UCFC) +5%

WORST: First Republic (FRC) +1%

No market moving news last month, but First Republic reports June quarter numbers before the bell on July 16, and United Community reports on July 24.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +2.7%, YEAR TO DATE +11.4%

BEST: Dominion (D) +4%, NextEra (NEE) +3

WORST: CenterPoint (CNP) -1%

Dominion Energy withdrew its application for a pipeline expansion that would have added an outlet for Appalachian gas production that would connect to the Tennessee Gas Pipeline in eastern Ohio. Dominion said approval delays from the Federal Energy Regulatory Commission cast doubt on the project's eventual approval.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +7.0%, YEAR TO DATE +3.7%

BEST: CF Industries (CF) +16%, BG Staffing (BGSF) +11%

WORST: Kohl's (KSS) -2%, Sun Communities (SUI) +2%

Steelcase reported disappointing May quarter earnings, but also reported high new order growth, which points to current quarter outperformance.

All Kohl's stores began accepting and processing Amazon returns as of July 1 (this could be a big deal)

New Pick

We're adding CenturyLink (CTL) to the portfolio. Originally, a rural telecom company, CTL now offers data communications and associated services worldwide. Excepting a major acquisition in 2017, CTL's revenues and earnings have been declining for several years. Facing high-debt, CTL cut its dividend by 50% in March.

But now CTL's outlook appears to have stabilized and analysts have been hiking earnings forecasts. They are currently forecasting around 10% EPS growth this year and 7% in 2020. However, spurred by a recent 26% positive EPS surprise, those numbers are probably headed higher. Even with the hefty dividend cut, CTL is still paying an 8.5% dividend yield.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +4.0%, YEAR TO DATE +17.0%

BEST: Morneau Shepell (MSI.TO) +7%

WORST: Telus (TU) +1%

No market moving news from our Canadian cousins last month.

Thanks for subscribing.

Harry Domash

support@DividendDetective.com

D.D. Frequently Asked Questions

Q) I'm looking for steady income with minimal risk?

A) Check our Preferred Stocks portfolio. There you can find preferreds paying 6% to 8% annual yields. Investors buy preferred stocks for the steady income. Don't expect much share price appreciation. While preferreds can drop in price during a market downturn, most later recover. The preferred issuer running short of cash is the biggest risk of owning preferreds. So stick with DD "buy" rated preferreds.

Quant Workshop

High Dividend Stocks with Serious Short Covering

		Yield (%)	Short Interest Ratio, Current	SI Ratio, 1 Mo Ago
6/28/19				
ABR	Arbor Realty Trust	9.2	4.4	12.3
BPL	Buckeye Partners,	7.3	1.2	8.1
CHSP	Chesapeake Lodging Trust	5.6	2.9	12.3
PYN	Pimco NY Muni. Income Fund III	4.4	3.8	9.8

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
APD	Air Products & Chemicals	231.40	2.0	0.9
ABT	Abbott Labs	85.64	1.5	1.1
ADP	Automatic Data Processing	164.09	1.9	0.9
XOM	Exxon Mobil	76.44	4.6	1.0
SPGI	S&P Global	238.14	1.0	1.1
VFC	VF Corp.	87.94	2.3	1.2
CTAS	Cintas	239.53	0.9	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	\$103.9	4.250	2.0
AA+	037833BT6	Apple Inc.	2/23/21	\$101.7	3.440	3.3
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.7	3.625	1.9
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.6	5.000	2.8
	40429CGD8	HSBC Financial	1/15/21	\$105.1	6.676	3.2
A-	94974BGR5	Wells Fargo	12/7/20	\$100.2	2.550	2.4
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$103.3	5.375	2.3
BBB	345397VR1	Ford Motor	2/01/21	\$104.6	5.750	2.7
BBB	50076QAU0	Kraft Foods	2/10/20	\$101.7	5.375	2.5
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.3	6.125	3.2
	05964HAE5	Banco Santander	2/23/23	\$101.9	3.125	2.6
BBB-	919794AB3	Valley National Bank	9/27/23	\$105.0	5.125	3.9

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)	15.2	6.5%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	12.8	7.8%
SRET	Global X SuperDividend	ETF Monthly (REITS)	14.8	9.3%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.1	7.9%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	23.9	8.2%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	42.1	4.0%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	96.9	2.8%

#2: *Conservative*

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
STK	CS Premium Technology	Closed-End Growth (Technology)	20.5	9.0%
DDF	Delaware Dividend & Income	Closed-End: Monthly (Equity/Bond)	14.1	7.5%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	17.0	7.0%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	37.7	3.6%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	35.8	5.7%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	52.9	5.3%
SUI	Sun Communities	Div. Speculators (RV Communities))	128.2	2.3%

#3: *Growth & Income*

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BX	Blackstone Group NEW PICK	Private Equity	44.4	4.9%
AVGO	Broadcom	High Tech (Semiconductors)	287.9	3.7%
FGB	First Trust Specialty Finance	Closed-End Growth (Mi-Cap Financials)	6.2	11.3%
GMRE	Global Medical REIT SELL (Model Port Only)	REITs (Healthcare)	10.5	7.8%
MSI	Motorola Solutions	Mfg/Services (Communications Sys)	166.7	1.4%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	109.7	2.7%
NXRT	NexPoint Residential	REITs (Multi-family)	41.4	2.7%
TXN	Texas Instruments	High Tech (Semiconductors)	114.8	2.2%

4: *High Yield/Speculative*

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
REML	CS X LINKS 2X Mort.	Leveraged ETFs (Mort)	23.7	22.6%
DBI	Designer Brands, Inc.	Div. Speculators (Retail Shoes & Access)	19.2	5.2%
SDYL	ETRACS S&P Dividend	Leveraged ETFs (S&P Dividend)	90.5	6.3%
NEWT	Newtek Bus. Svcs.	Business Dev. Cos	23.0	8.3%
OKE	ONEOK	Energy (Pipelines)	68.8	5.0%
OXLC	Oxford Lane Capital	Closed-End: Monthly (Floating Rate Debt)	10.1	16.1%
SCS	Steelcase	Div. Speculators (Office Furn)	17.1	3.2%

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	21.8	Q	04/26/19	-
NEWM	New Media Investment Group	1.520	16.6	Q	05/10/19	1.2
VGR	Vector Group	1.600	16.6	Q	06/17/19	0.8
PTMN	Portman Ridge Finance	0.400	16.3	Q	04/04/19	0.7
QUAD	Quad/Graphics	1.200	16.1	Q	05/17/19	1.7
SMLP	Summit Midstream Partners	1.150	15.6	Q	05/07/19	1.6
ORC	Orchid Island Capital	0.960	15.1	M	06/27/19	0.5
MMLP	Martin Midstream Partners	1.000	14.4	Q	05/07/19	1.1
GMLP	Golar LNG Partners	1.617	14.2	Q	05/06/19	1.1
AI	Arlington Asset Investment	0.900	14.0	Q	07/03/19	1.1
GPP	Green Plains Partners	1.900	13.6	Q	05/02/19	0.5
GARS	Garrison Capital	0.920	13.3	Q	06/06/19	0.6
PEI	Pennsylvania R.E.I.T.	0.840	13.2	Q	05/31/19	1.2
CAPL	Crossamerica Partners	2.100	13.1	Q	05/03/19	1.4
DX	Dynex Capital	2.160	13.1	M	06/25/19	0.6
PRT	PermRock Royalty Trust	1.039	13.1	M	06/27/19	-
NRZ	New Residential Investment	2.000	13.0	Q	06/28/19	1.0
NYMT	New York Mortgage Trust	0.800	13.0	Q	06/21/19	0.9
CCR	CONSOL Coal Resources	2.050	12.8	Q	05/06/19	1.0
MITT	AG Mortgage Investment Trust	2.000	12.7	Q	06/27/19	1.0
TWO	Two Harbors Investment	1.600	12.6	Q	06/28/19	0.7
TCRD	THL Credit	0.840	12.6	Q	06/13/19	1.1
WMC	Western Asset Mortgage Capital	1.240	12.6	Q	06/28/19	0.8
USDP	USD Partners	1.450	12.3	Q	05/06/19	0.5
FSK	FS KKR Capital	0.760	12.3	Q	06/18/19	1.1
CPLP	Capital Product Partners	1.260	12.2	Q	05/10/19	1.1
ARLP	Alliance Resource Partners	2.140	12.2	Q	05/07/19	1.0
ANH	Anworth Mortgage Asset	0.440	11.9	Q	06/27/19	0.5
MRCC	Monroe Capital	1.400	11.8	Q	06/13/19	1.2
BKCC	Blackrock Capital Investment	0.720	11.8	Q	06/17/19	0.8
USAC	USA Compression Partners	2.100	11.7	Q	04/26/19	1.2
GECC	Great Elm Capital	0.996	11.6	M	07/30/19	-
AGNC	AGNC Investment	1.920	11.4	M	06/27/19	0.2
PNNT	PennantPark Investment	0.720	11.3	Q	06/14/19	1.2
ANDX	Andeavor Logistics	4.120	11.3	Q	05/08/19	1.3
OFS	OFS Capital	1.360	11.2	Q	06/20/19	0.7
AINV	Apollo Investment	1.800	11.1	Q	06/19/19	1.2
CLNC	Colony Credit Real Estate	1.740	11.1	M	06/27/19	-
IVR	Invesco Mortgage Capital	1.800	11.1	Q	06/27/19	0.8
MFA	MFA Financial	0.800	11.1	Q	06/28/19	0.6
SFL	Ship Finance International Limited	1.400	11.1	Q	06/10/19	1.3
APU	AmeriGas Partners	3.800	11.0	Q	05/09/19	1.1
SALM	Salem Media Group	0.260	10.9	Q	06/13/19	1.6
KNOP	KNOT Offshore Partners	2.080	10.9	Q	05/01/19	0.6
RC	Ready Capital	1.600	10.8	Q	06/27/19	0.8
IEP	Icahn Enterprises	8.000	10.7	Q	05/10/19	1.5
CIM	Chimera Investment	2.000	10.6	Q	06/27/19	0.7
GNL	Global Net Lease	2.130	10.6	Q	07/10/19	0.7
KRP	Kimbell Royalty Partners	1.650	10.5	Q	05/03/19	-
NGL	NGL Energy Partners	1.560	10.5	Q	05/06/19	1.0
EQM	EQM Midstream Partners	4.580	10.4	Q	05/02/19	1.0

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	7.1%	BUY	Broadcom	AVGO	3.7%	BUY
Annaly Capital 6.50% G	NLY-G	6.7%	BUY	Cypress Semiconductor	CY	2.0%	DNA
Ashford Hospitality 7.375% G	AHT-G	8.6%	BUY	HP, Inc.	HPQ	3.1%	BUY
Banc of California 7.00% E	BANC-E	6.6%	DNA	KLA	KLAC	2.5%	BUY
Brunswick 6.625% B	BC-B	6.3%	BUY	Microsoft	MSFT	1.4%	BUY
Carlyle Group 5.875% A	TCGP	6.1%	BUY	Texas Instruments	TXN	2.7%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.6%	BUY	MANUFACTURING & SERVICES			
Cherry Hill Mortgage 8.20% A	CHMI-A	8.0%	BUY	AT&T	T	6.1%	BUY
Chimera 8.00% B	CIM-B	7.8%	BUY	Dow, Inc.	DOW	5.7%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	BUY	Emerson Electric	EMR	2.9%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.8%	BUY	Lockheed Martin	LMT	2.4%	BUY
eBay 6.00% Notes	EBAYL	5.7%	DNA	Motorola Solutions	MSI	1.4%	BUY
GasLog Partners 8.625% A	GLOP-A	8.8%	BUY	Proctor & Gamble	PG	2.7%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.8%	BUY	U.S. Banks			
IBERIABANK 6.60% Series C	IBKCO	6.0%	BUY	First Republic Bank	FRC	0.8%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.4%	BUY	Moelis & Co.	MC	10.0%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.3%	BUY	United Community Financial	UCFC	2.9%	BUY
National General 7.50% Series B	NGHCO	7.7%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE) <i>NEW</i>			
National Retail Prop. 7.50% F	NNN-F	5.3%	BUY	Hannon Armstrong	HASI	4.8%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.1%	BUY	New Residential Investment	NRZ	13.0%	BUY
PennyMac 8.125% A	PMT-A	7.8%	BUY	PennyMac Mortgage	PMT	8.6%	BUY
PS Business Parks 5.20% W	PSB-W	5.2%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
Qwest Corp. 6.50%	CTBB	6.9%	BUY	Crown Castle Intl.	CCI	3.5%	BUY
SCE Trust IV 5.375%	SCE-J	5.5%	BUY	Global Medical REIT	GMRE	7.6%	BUY
Seaspan 8.00% I	SSW-I	8.0%	BUY	National Storage Affiliates	NSA	4.4%	DNA
Spark Energy 8.75% A	SPKEP	9.0%	BUY	NexPoint Residential Trust	NXRT	2.7%	BUY
Torchmark 6.125% Debentures	TMK-C	5.8%	DNA	Outfront Media	OUT	5.6%	BUY
Two Harbors	TWO-B	7.4%	BUY	Store Capital	STOR	4.0%	BUY
Wells Fargo 5.85% Q	WFC-Q	5.6%	BUY	PRIVATE EQUITY (was MLPs X-ENERGY)			
PREFERRED SPECULATORS				America First Multifamily (Fed Tax Exempt)	ATAF	7.0%	BUY
Kimco Realty 5.25% M	KIM-M	5.4%	BUY	Apollo Global Management	APO	5.6%	BUY
Pennsylvania REIT 7.20% C	PEI-C	8.6%	BUY	Blackstone Group	BX	4.9%	BUY
Pitney Bowes 6.70% Notes	PBI-B	7.9%	BUY	UTILITIES			
Vornado Realty Trust 5.25% M	VNO-M	5.4%	BUY	CenterPoint Energy	CNP	4.0%	BUY
ETF MONTHLY INCOME				Dominion Energy	D	4.7%	BUY
Global S SuperDividend	SRET	9.3%	BUY	NextEra Energy	NEE	2.4%	BUY
Invesco KBW High Div Financial	KBWD	8.2%	BUY	BUSINESS DEVELOPMENT CORPS			
iShares S&P U.S. Preferred	PFF	5.7%	BUY	Hercules Capital	HTGC	10.0%	BUY
PS S&P High Div - Low Vol	SPHD	4.0%	BUY	Newtek Business Services	NEWT	8.3%	BUY
SPDR Blm. Barclays Convertible	CWB	5.3%	BUY	INSURANCE			
ETF GROWTH OPPORTUNITIES				Arthur J. Gallagher	AJG	2.0%	BUY
F.T. Technology Dividend	TDIV	2.4%	BUY	Cincinnati Financial	CINF	2.2%	BUY
iS Mortgage Real Estate	REM	9.0%	BUY	ENERGY INDUSTRY			
Oppenheimer Ultra Dividend	RDIV	3.6%	BUY	Berry Petroleum	BRY	4.5%	BUY
WPI Power Factor High Dividend	WBIY	4.1%	BUY	Helmerich & Payne	HP	5.6%	BUY
WT LargeCap Dividend	DLN	2.8%	BUY	ONEOK	OKE	5.0%	BUY
CLOSED-END FUND MONTHLY INCOME				Valero Energy	VLO	4.2%	BUY
Calamos Strategic Total Return	CSQ	7.8%	BUY	DIVIDEND SPECULATORS			
Delaware Dividend & Income	DDF	7.5%	BUY	BG Staffing	BGSF	6.4%	BUY
Oxford Lane Capital	OXLC	16.1%	BUY	CenturyLink	CTL	8.5%	BUY
Pimco Corporate & Income	PCN	7.9%	BUY	CF Industries	CF	2.6%	BUY
Pimco Dynamic Credit	PCI	+8.2%	BUY	Designer Brands	DBI	5.2%	BUY
CEF GROWTH OPPORTUNITIES				Kohl's	KSS	5.6%	BUY
BlackRock Enhanced Capital & Inc.	CII	6.5%	BUY	Steelcase	SCS	3.2%	BUY
CS Premium Technology	STK	9.0%	BUY	Sun Communities	SUI	2.3%	BUY
EV Enhanced Equity II	EOS	7.0%	BUY	CANADA STOCKS			
First Trust Specialty Finance	FGB	11.3%	BUY	Morneau Shepell	MSI.TO	2.6%	BUY
Reeves Utility Income	UTG	+6.0%	BUY	TELUS	TU	5.5%	BUY
HIGHEST RETURNING TAX-FREE FUNDS				ETFs LEVERAGED			
Dreyfus Muni Bond Infrastructure	DMB	4.8%	BUY	CS X LINKS 2X Mortgage REITs	REML	22.6%	BUY
EV Muni Income 2028 Term	ETX	4.1%	BUY	ETracs Monthly 2X DJ Dividend	DVYL	7.9%	BUY
MainStay Defined Term Muni Opp	MMD	4.9%	BUY	ETracs Monthly 2X S&P Dividend	SDYL	5.3%	BUY
Pimco Muni Income II	PML	5.2%	BUY				
Pimco Muni Income III	PMX	4.9%	BUY				

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

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