

# DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

June 5, 2019

Order Online [www.DividendDetective.com](http://www.DividendDetective.com)  
 Toll Free (866) 632-1593

## Welcome to the June 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 June 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](mailto: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](mailto: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 &amp; funds including buy/sell ratings &amp; yields</i>	

**Breaking News**  
 affecting DD Stocks  
[DividendDetective.com/subs](http://DividendDetective.com/subs)  
 click on Breaking News

# DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

## June 2019 Commentary

### Review of May's Results & This Month's Changes

#### THE GOOD, BAD, AND UGLY

Chaotic might be best way to describe May's price action. When it was over, the overall market, as measured by the S&P 500, fell 6.6%. The NASDAQ dropped around 8%.

In some ways, dividend stocks did better. Five of our 19 Industry & Specialty portfolios ended the month in the positive column and 13 of them outperformed the S&P. But we also had our share of "ugly." results. For instance, our Energy Industry portfolio lost 12% and Dividend Speculators fell 15%.

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>
Highest Returning Tax Free Funds	2%	12%
Real Estate Investment Trusts	2%	17%
Business Development Co.	1%	18%
Insurance Industry	1%	21%
Preferred Stocks	1%	14%
Canada Stocks	0%	13%
Preferred Speculators	-2%	13%
Closed-End Fund Monthly Income	-3%	17%
Utilities	-3%	8%
Partnerships: Excl. Energy	-4%	28%
CEF Growth Opportunities	-5%	13%
ETF Monthly Income	-5%	6%
Manufacturing & Services	-5%	8%
ETF Growth	-9%	7%
High Tech - High Dividends	-10%	14%
U.S. Banks	-10%	4%
Energy Industry	-12%	10%
ETF Leveraged (new 4/19)	-13%	new
Dividend Speculators	-15%	-3%
Model #1: Monthly Paying Retirement	-4%	11%
Model #2: Conservative	-5%	11%
Model #3: Growth & Income	-3%	6%
Model #4: High Yield/Spec (4/19)	-9%	new
S&P 500	-7%	10%

#### What Happened?

Threats of tariff hikes, actual tariff hikes, and what their effect might be on the U.S. industry, rattled the markets all month long. Then, Friday's threats of tariff's on Mexican imports further riled the market.

Individual stock share prices made big moves, mostly down. Most stocks reporting even mildly disappointing numbers suffered double-digit losses.

#### What's Next?

Ideally, the U.S. and its various counterparts will eventually come to terms on trade and other issues and we can all go

back to trying to figure out which market players have the strongest sales and earnings growth outlooks.

But, for now, we can't. Given current conditions, there is **no way to predict** which way the overall economy, interest rates, retail sales, housing starts, or anything else will go.

Consequently, for the first time ever, we are **not adding any new stocks or funds** to our portfolios this month.

#### Low Risk Places to Put New Money?

If you feel cautious about adding cash to this market, here are my suggestions regarding relatively safe (remember this is the stock market) places to put new money. These options listed in risk order, with the lowest risk at the top.

**Preferred Stocks:** Investors hold preferreds for income, not capital gains. Our preferred portfolio contains 25 or so "buy" rated preferreds paying 5% to 9% dividend yields. Compare that to what your money market accounts are paying. If this were 2008, these could be risky plays. But it isn't. For starters, the issuers of all of our "buy" rated preferreds are generating sufficient cash flows to cover their preferred dividends. If they need more cash, well-managed and profitable corporations have easy access to borrowed funds. Sure, preferred share prices drop with the market in a downturn, but you'll still be collecting your dividends through the downturn, and eventually they will recover.

**Highest Returning Tax Free Funds:** this portfolio contains five closed-end funds (CEFs) that invest in municipal bonds paying 4% to 5% federal tax-free dividends. If you're not familiar with the term, CEFs are actively managed funds similar to conventional mutual funds, except that they only issue shares at their IPO. After that, they are traded like regular stocks.

**Monthly Paying CEFs:** this portfolio holds five CEFs that hold a mix of equity and debt. The goal is capital appreciation plus dividends. Most are paying 7% to 8% taxable dividend yields. However, one, Oxford Land Capital, pays a double-digit yield but offers no capital appreciation prospects.

**Real Estate Investment Trusts:** Our REIT portfolio contains both property REITs that own commercial real estate, and mortgage REITs that invest in mortgages secured by real estate. To minimize risk, **stick with property REITs**. They pay 3% to 6% dividend yields and also offer significant appreciation potential. Property REITs usually do best in low-interest rate environments such as we're currently experiencing.

## 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.

We're not recommending any changes to our Model Portfolios this month.

### Monthly Paying Retirement Portfolio (-3.6% return)

Pimco Corporate & Income (PCN), up 2.1%, and Pimco Dynamic Credit (PCI), up 2.0%, were our only winners. Calamos Total Return (CSQ), down 7.3%, and Wisdom Tree LargeCap Dividend (DLN), down 6.4%, were our biggest losers.

### Conservative Portfolio (-4.9% return)

Sun Communities, up 2.6%, and Reeves Utility Income (UTG), down 1.6%, did the best. Oppenheimer Ultra Dividend (RDIV), down 10.0%, and CS Premium Technology (STK), down 7.7%, did the worst.

### Growth & Income (-3.4% return)

NexPoint Residential REIT (NXRT), up 5.9% and Global Medical REIT (GMRE), up 4.5%, were the stars. But Broadcom (AVGO), down 21.0%, and Texas Instruments (TXN), down 10.8%, ruined the party.

### High Yield/Speculators (-9.1% return)

Our newly reconstituted High Yield/Spec. portfolio, designed to give you more bang for the buck, certainly succeeded in that respect. Newtek Business Systems (NEWT), up 0.8%, was the only winner. Designer Brands (DBI), down 18.7%, and our Leveraged Mortgage REIT ETF (REML), down 13.2%, lost the most.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH +0.6%, YEAR TO-DATE +13.8%**

**BEST:** National Retail (NNN-F) +3.1%, GasLog (GLOP-A) +3.0%

**WORST:** Golar LNG (GMLPP) -3.2%, Seaspam (SSW-I) -1.7%

Although below our targeted 0.8% to 1.0% monthly return target, all things considered, our Preferreds 0.6% May return was good enough. Looking at year-to-date returns, all are in the positive column, and 15 of our 28 preferreds are in double-digit return territory. Spark Energy, up 36%, and Qwest up 25%, are still the leaders year-to-date. Looking at returns since added to the portfolio, Invesco Mortgage, up 49% and CHS Inc., up 30%, 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 9.7%, and Golar LNG Partners, at 9.2%, are our highest paying preferreds based on **market yields**.

Looking at **yield-to-calls**, National General at 13.4%, and NGL Energy Partners, at 11.7%, 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 -2.3%, YEAR TO DATE +12.5%**

**BEST:** Penn. Kimco Rlty (KIM-M) +2.5%, Penn. REIT (PIE-C) +1.9%

**WORST:** Pitney Bowes (PBI-B) -14.9%, Vornado (VNO-M) +1.2%

A big earnings miss sunk Pitney Bowes' common shares last month, which, in turn triggered the selloff of its preferreds. However, PB is still generating sufficient cash to fund its preferred dividends, and analysts are forecasting improving profitability for next year. We're still advising adding to positions in PB's preferreds.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH -4.5%, YEAR TO DATE +6.1%**

**BEST:** iS S&P Preferred (PFF) +0.3%, Global X Super Div (SRET) -3.6%

**WORST:** KBW High Div (KBWD) -7.9%, S&P 500 High Div (SPHD) -6.1%

Despite last month's loss, year-to-date, Global X SuperDividend REIT, up 10%, is the portfolio's highest returner.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -8.6%, YEAR TO DATE +s7.4%**

**BEST:** WT Large Cap Div (DLN) -6.4%, iS Mort. R.E. (REM) -8.6%

**WORST:** FT Technology (TDIV) -10.2%, Opphm Ultra Div (RDIV) -10.0%

Year-to-date, First Trust Technology Dividend, up 8.9%, and WT LargeCap Dividend, up 8.8%, lead the portfolio.

## Watch Cash Flow, Not Earnings

Dividends are paid from cash flow, not from reported earnings. What's the difference?

Non-cash accounting entries such as depreciation deduct from earnings, but don't reduce real cash flow. So, the cash available to pay dividends can be much higher than reported earnings.

## LEVERAGED ETFs

**PORTFOLIO RETURNS: LAST MONTH -13.2%, YEAR TO DATE NEW**

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

**WORST:** ET 2X DJ Divi (DVYL) -14.9%, CS 2X Mort. (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: 5/31/17 - 5/31/19 .....	10.2%	10.4%	26.4%	14.1%
1 YR: 5/31/18 - 5/31/19 .....	0.0%	-6.4%	8.6%	1.7%
Worst Case: 1/26/18 - 12/24/18 ..	-9.4%	-29.2%	-25.5%	-18.2%

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH -3.4%, YEAR TO DATE +16.5%**

**BEST:** Pimco Corp. & Inc. (PCN) +2.1%, Pimco Dyn Credit (PCI) +2.0%

**WORST:** Oxford Ln (OXLC) -7.5%, Calamos Strat (CSQ) -7.3%

Year-to-date, all of our picks are still in positive territory. Pimco Corporate & Income, up 21%, leads the pack.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -4.7%, YEAR TO DATE +13.0%**

**BEST:** Reeves Utility Inc. (UTG) -1.6%, FT Specialty (FGB) -2.6%

**WORST:** Col. Prem. Tech (STK) -7.7%, BlackRock Enhanced (CII) -5.8%

May’s worst performer Columbia Premium Technology, is still up 21% year-to-date.

## HIGHEST-RETURNING TAX-FREE FUNDS

**PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR TO DATE +12.3%**

**BEST:** Pimco Muni Inc II: (PML) +4.5%, Dry Muni Bond (DMB) +2.5%

**WORST:** Pimco Muni Inc III (PMX) +0.6%, EV Muni (ETX) +0.9%

Please note that our target return for this portfolio is 0.5% to 0.7% per month, or 6.0% to 8.4% annualized, which is good for federal tax-free income. Bottom line: don’t expect future returns to match year-to-date returns.

## CORPORATE BONDS

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

Looking at our best buys this month, in our **Aggressive** portfolio, check out HSBC Financial 6.676% notes which are

yielding 3.2% to their 1/15/21 maturity date. In “**Walk on the Wild Side,**” Valley National Bank 5.125% BBB- rated notes are yielding 3.9% to their 9/27/23 maturity. Please see page 6 for details.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE +17.7%**

**BEST:** Newtek Business (NEWT) +1%

**WORST:** Hercules Tech (HTGC) +1%

Newtek increased its 2019 dividend forecast by 1% to \$1.90 per share, which boosted its expected yield to an even 9.0%.

## ENERGY INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -12.1%, YEAR TO DATE +9.9%**

**BEST:** Berry Pet. (BRY) -5%, ONEOK (OKE) -6%

**WORST:** Valero (VLO) -21%, Helm & Payne (HP) -15%

Besides for everything else going on, crude oil prices, falling 15% during May to \$53.50 per barrel (WTI), added to the pressure on energy stocks.

For its March quarter, Berry Petroleum reported mixed, but mostly below December quarter numbers. Lower oil prices were the main culprit. Berry only went public in July 2018, so no year-ago comparisons.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH -9.7%, YEAR TO DATE +14.2%**

**BEST:** Cypress Semi (CY) +4%, Microsoft (MSFT) -5%

**WORST:** Broadcom (AVGO) -21%, KLA Corp. (KLAC) -19%

On June 3, Cypress Semiconductor agreed to be acquired by German chipmaker Infineon for \$23.85 per share in cash. Cypress expects the deal to close late this year or in early 2020. Cypress’ share price popped 24% on the news, but at \$22, is still trading around 8% below the takeout price. Also Cypress will continue paying dividends until the deal closes.

KLA Corp. reported good March quarter revenue growth, but below year-ago earnings. That didn’t matter much because trade war worries overshadowed fundamentals. On that score, KLA’s outlook is bright. It recently closed its acquisition of Orbotech, a provider of advanced processes for manufacturing printed circuit boards, flat panel displays and semiconductor devices. The Orbotech deal will increase KLA’s exposure to a variety of new markets.

HP, Inc. beat analysts’ forecasts, but otherwise reported mixed April quarter results. On the new product front, HP introduced a \$2,700 dual-screen laptop, the first of its kind. HP said that it’s intended primarily for gamers, but this new laptop will probably appeal to a much broader audience.

Microsoft acquired Express Logic, which develops software for embedded devices such as networked appliances, temperature controllers, medical devices, etc.

### Still Buy Broadcom

Broadcom’s share price drop was collateral damage of the U.S./China trade war skirmishes. There is still a lot to happen

in terms of communications systems advances, electric autos, etc., and Broadcom makes the chips required to implement those technologies. Broadcom reports April quarter results after the bell on June 13.

#### Still Don't Add to HP, Inc.

We're continuing to advise against adding to positions in HPQ, but not selling, pending news pertaining to acceptance of its new lines of industrial production quality 3D printers.

### INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE +21.1%**

**BEST:** Cincinnati Financial (CINF) +2%

**WORST:** Arthur J. Gallagher (AJG) +1%

Arthur J. Gallagher continued its non-stop acquisition spree buying two insurance brokers in the U.S., one in Switzerland, and two in the U.K.

### MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH -4.9%, YEAR TO DATE +7.7%**

**BEST:** Motorola (MSI) +4%, Lockheed Martin (LMT) +2%

**WORST:** Dow, Inc. (DOW) -16%, Emerson (EMR) -15%

Dow, Inc. hasn't made any significant announcements since becoming independent except for declaring a dividend, which now equates to a 6.0% yield. Emerson reported good March quarter growth numbers and didn't say anything else that would have triggered its share price selloff.

### PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH -4.3%, YEAR TO DATE +27.9%**

**BEST:** America First (ATAX) -0%

**WORST:** Apollo Global (APO) -9%, Blackstone (BX) -4%

On May 2, Apollo said it planned to convert to a corporation from an MLP during its September quarter. Earlier, Blackstone had also announced that it would convert to a corporation on July 1. The main advantage of those conversions is that shareholders will receive standard 1099 dividend tax forms instead of the more complicated K-1 forms that partnerships typically issue. Also, the change opens up Apollo and Blackstone to institutional investors that aren't allowed to own partnerships.

### REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +1.6%, YEAR TO DATE +16.8%**

**BEST:** NexPoint Res. (NXRT) +7%, Global Medical (GMRE) +5%

**WORST:** New Resident (NRZ) -9%, PennyMac (PMT) -1%

Global Medical REIT and Outfront Media both reported good March quarter revenue growth, but almost no per-share cash flow (FFO) growth. The reasons were different for each; more shares outstanding for Global Medical, and higher operating expenses for Outfront Media. The good news is that in both instances, the issues were one-time events.

National Storage raised its quarterly dividend by 7% to \$0.32 per share, which was 10% above its year-ago payout.

PennyMac Mortgage sold eight million new shares at \$21.12 per share.

### U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH -10.0%, YEAR TO DATE +4.2%**

**BEST:** United Community (UCFC) -1%

**WORST:** Moelis (MC) -21%, First Republic (FRC) -8%

Moelis' reported weak March quarter results in April, which may have triggered last month's share price drop. Moelis' business, which is investment banking, tends to be lumpy, reflecting deals that close in each quarter. Thus, the weak March quarter report doesn't necessarily predict the future. We're expecting a turnaround and still advising adding to positions.

### UTILITIES

**PORTFOLIO RETURNS: LAST MONTH -2.7%, YEAR TO DATE +8.4%**

**BEST:** NextEra (NEE) +3%

**WORST:** CenterPoint (CNP) -7%, Dominion (D) -4%

CenterPoint Energy reported good March quarter revenue growth, but below year-ago earnings. CenterPoint blamed the weather for its disappointing report, which was probably accurate.

### DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -14.9%, YEAR TO DATE -3.1%**

**BEST:** Sun Communities (SUI) +3%, Steelcase (SCS) -7%

**WORST:** Kohl's (KSS) -31%, BG Staffing (BGSF) -26%

BG Staffing reported below year-ago March quarter EPS on modestly higher revenues. Disappointing, but not nearly bad enough to account for its share price drubbing.

Kohl's also reported disappointing January quarter results, which were also more than reflected in its share price action. However, starting in July, Kohl's will expand its Amazon free merchandise return program, currently being tested in 100 selected stores to all Kohl's U.S. stores. Based on the test results, we expect the Amazon program to substantially boost Kohl's numbers.

Designer Brands, down 19% in May, reported good April quarter earnings and revenues growth. The only downside was that most of the revenue growth came from recent acquisitions. Actually, all of Designer Brands' stock price drop happened before it released April quarter numbers. Its share price has actually popped around 5% since the report on May 30.

### CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH +0.1%, YEAR TO DATE +12.5%**

**Best:** Morneau Shepell (MSI.TO) +0%

**Worst:** Telus (TU) 0%

Morneau Shepell reported good March quarter growth numbers while TELUS announced only so-so results.

Morneau Shepell has agreed to pay \$57 million to acquire the large market, health and defined benefit pension plan administration business from a unit of Marsh & McLennan Companies.

*Thanks for subscribing.*

*Harry Romash*

support@DividendDetective.com

# Quant Workshop

## What's Hot -- What's not

All returns: 1 mo • Updated weekly • Data: 3/29/19

Dividend Workshop (Sentiment) accessed from Premium Members Home Page

Best Categories	Rtn	Best Stocks in Cat. (Rtn)	Worst Categories	Rtn	Worst Stocks in Cat. (Rtn)
Consumer Services	7%	STRA (23%), CLCT (22%)	Energy: Services	-21%	NBR (-33%), NAO (-32%)
REITs: Data Centers	4%	COR (7%), EQIX (7%)	Chemicals	-20%	RYAM (-56%), DWDP (-20%)
REITs: Self Storage	4%	PSA (8%), CUBE (6%)	Energy: Refining	-17%	MPC (-24%), VLO (-21%)
REITs: Healthcare	4%	WELL (10%), HCP (8%)	MLPs: Misc (1099s)	-14%	SDLP (-42%), VNOM (-16%)
REITs: Property	1%	RESI (15%), GEO (10%)	Tech: Components	-14%	WDC (-27%), NTAP (-19%)

## Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
XOM	Exxon Mobil	73.59	4.7	1.0
CVX	Chevron	117.30	4.1	1.0
LOW	Lowe's	96.83	2.3	1.4
SHW	Sherwin-Williams	435.39	1.0	1.3
VFC	VF Corp	85.10	2.4	1.2
APD	Air Products	213.65	2.2	0.8
ADM	Archer Daniels Midland	39.63	3.5	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
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$104.3	4.250	1.9
AA+	037833BT6	Apple Inc.	2/23/21	\$102.1	3.440	2.2
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.5	3.625	2.2
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$102.8	5.000	2.8
	40429CGD8	HSBC Financial	1/15/21	\$105.5	6.676	3.2
A-	94974BGR5	Wells Fargo	12/7/20	\$100.2	2.550	2.4
<b>Speculative</b>						
BBB+	172967FF3	Citigroup	8/09/20	\$103.3	5.375	2.5
BBB	345397VR1	Ford Motor	2/01/21	\$103.8	5.750	3.4
BBB	50076QAU0	Kraft Foods	2/10/20	\$102.0	5.375	2.0
<b>Walk on the Wild Side</b>						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.3	6.125	3.4
	05964HAE5	Banco Santander	2/23/23	\$100.1	3.125	3.1
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)	11.9	8.3%
SRET	Global X SuperDividend	ETF Monthly (REITS)	14.5	9.5%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.4	7.7%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	23.9	8.3%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	39.9	4.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	90.9	2.8%

#### #2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
STK	CS Premium Technology	Closed-End Growth (Technology)	19.4	9.5%
DDF	Delaware Dividend & Income	Closed-End: Monthly (Equity/Bond)	12.8	8.3%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	15.9	7.5%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	35.0	4.0%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	33.9	6.0%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	50.5	5.5%
SUI	Sun Communities	Div. Speculators (RV Communities)	126.3	2.4%

#### #3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
AVGO	Broadcom	High Tech (Semiconductors)	251.6	4.2%
FGB	First Trust Specialty Finance	Closed-End Growth (Mi-Cap Financials)	6.1	11.6%
GMRE	Global Medical REIT	REITs (Healthcare)	10.7	7.5%
MSI	Motorola Solutions	Mfg/Services (Communications Sys)	150.0	1.5%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	102.9	2.9%
NXRT	NexPoint Residential	REITs (Multi-family)	40.1	2.7%
TXN	Texas Instruments	High Tech (Semiconductors)	104.3	2.4%

#### 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)	21.6	24.7%
DBI	Designer Brands, Inc.	Div. Speculators (Retail Shoes & Access)	18.1	5.5%
SDYL	ETRACS S&P Dividend	Leveraged ETFs (S&P Dividend)	81.3	5.9%
NEWT	Newtek Bus. Svcs.	Business Dev. Cos	21.1	9.0%
OKE	ONEOK	Energy (Pipelines)	63.6	5.4%
OXLC	Oxford Lane Capital	Closed-End: Monthly (Floating Rate Debt)	9.9	16.3%
SCS	Steelcase	Div. Speculators (Office Furn)	16.0	3.4%

*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
AI	Arlington Asset Investment	1.500	21.7	Q	03/28/19	1.1
LKSD	LSC Communications	1.040	19.6	Q	05/14/19	-
PRT	PermRock Royalty Trust	1.507	17.3	M	05/30/19	-
CSS	CSS Industries	0.800	17.1	Q	02/28/19	1.0
NEWM	New Media Investment Group	1.520	16.4	Q	05/10/19	1.2
VGR	Vector Group Ltd	1.600	15.9	Q	06/17/19	0.8
SMLP	Summit Midstream Partners	1.150	15.9	Q	05/07/19	1.6
MMLP	Martin Midstream Partners	1.000	15.4	Q	05/07/19	1.1
ORC	Orchid Island Capital	0.960	15.4	M	05/30/19	0.4
PTMN	Portman Ridge Finance	0.400	15.3	Q	04/04/19	0.9
TWO	Two Harbors Investment	1.880	15.1	Q	03/28/19	0.7
SEMG	SemGroup	1.890	14.4	Q	05/09/19	1.6
GMLP	Golar LNG Partners	1.617	14.1	Q	05/06/19	1.1
USDP	USD Partners	1.450	13.6	Q	05/06/19	0.4
TGS	Transportadora de Gas del Sur	1.810	13.6	A	04/18/19	0.5
GPP	Green Plains Partners	1.900	13.6	Q	05/02/19	0.5
ANH	Anworth Mortgage Asset	0.520	13.3	Q	03/28/19	0.6
QUAD	Quad/Graphics	1.200	13.2	Q	05/17/19	1.8
CAPL	Crossamerica Partners	2.100	13.1	Q	05/03/19	1.5
NYMT	New York Mortgage Trust	0.800	12.9	Q	03/28/19	0.9
BKS	Barnes & Noble	0.600	12.9	Q	04/04/19	0.6
PEI	Pennsylvania R.E.I.T.	0.840	12.9	Q	05/31/19	1.2
GARS	Garrison Capital	0.920	12.8	Q	06/06/19	0.7
CCR	CONSOL Coal Resources	2.050	12.8	Q	05/06/19	1.0
DX	Dynex Capital	0.720	12.7	M	05/24/19	0.6
SALM	Salem Media Group	0.260	12.7	Q	06/13/19	1.5
FSK	FS KKR Capital	0.760	12.7	Q	06/18/19	1.2
EARN	Ellington Residential Mortgage REIT	1.360	12.6	Q	03/28/19	0.9
NRZ	New Residential Investment	2.000	12.6	Q	04/03/19	1.1
TCRD	THL Credit	0.840	12.6	Q	06/13/19	1.2
MITT	AG Mortgage Investment Trust	2.000	12.6	Q	03/28/19	1.0
WMC	Western Asset Mortgage Capital	1.240	12.6	Q	03/29/19	0.8
ENLC	EnLink Midstream LLC	1.355	12.6	Q	04/26/19	2.1
MRCC	Monroe Capital	1.400	12.2	Q	06/13/19	1.2
ARLP	Alliance Resource Partners	2.140	12.2	Q	05/07/19	1.0
CPLP	Capital Product Partners	1.260	12.1	Q	05/10/19	1.1
USAC	USA Compression Partners	2.100	12.0	Q	04/26/19	1.3
GECC	Great Elm Capital	0.996	11.8	M	06/27/19	-
BKCC	BlackRock Capital Investment	0.720	11.8	Q	06/17/19	0.9
BGCP	BGC Partners	0.560	11.6	Q	05/23/19	1.5
ANDX	Andeavor Logistics	4.120	11.6	Q	05/08/19	1.3
GNL	Global Net Lease	2.130	11.5	M	04/11/19	0.7
IVR	Invesco Mortgage Capital	1.800	11.4	Q	03/28/19	0.8
AGNC	AGNC Investment	1.920	11.3	M	05/30/19	0.2
IEP	Icahn Enterprises	8.000	11.3	Q	05/10/19	1.5
AINV	Apollo Investment	1.800	11.3	Q	06/19/19	1.2
CLNC	Colony Credit Real Estate	1.740	11.2	M	05/30/19	-
APU	AmeriGas Partners	3.800	11.1	Q	05/09/19	1.1
MFA	MFA Financial	0.800	11.1	Q	03/28/19	0.6
OFS	OFS Capital	1.360	11.1	Q	06/20/19	0.8
SFL	Ship Finance International	1.400	11.1	Q	06/10/19	1.4



# 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.
<b>PREFERRED STOCKS</b>				<b>HIGH TECH - HIGH DIVIDENDS</b>			
Annaly Capital 6.50% G	NLY-G	6.7%	BUY	Broadcom	AVGO	4.2%	BUY
Ashford Hospitality 7.375% G	AHT-G	8.0%	BUY	Cypress Semiconductor	CY	2.5%	BUY
Banc of California 7.00% E	BANC-E	6.7%	DNA	HP, Inc.	HPQ	3.4%	DNA
Brunswick 6.625% B	BC-B	6.4%	BUY	KLA	KLAC	2.9%	BUY
Carlyle Group 5.875% A	TCGP	6.3%	BUY	Microsoft	MSFT	1.5%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.7%	BUY	Texas Instruments	TXN	2.4%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.1%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Chimera 8.00% B	CIM-B	7.9%	BUY	AT&T	T	6.7%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.8%	BUY	Dow, Inc.	DOW	6.0%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.9%	BUY	Emerson Electric	EMR	3.2%	BUY
eBay 6.00% Notes	EBAYL	5.7%	DNA	Lockheed Martin	LMT	2.6%	BUY
GasLog Partners 8.625% A	GLOP-A	8.7%	BUY	Motorola Solutions	MSI	1.5%	BUY
Golar LNG Partners 8.75% A	GMLPP	9.2%	BUY	Proctor & Gamble	PG	2.9%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.1%	BUY	<b>U.S. Banks</b>			
Invesco Mortgage 7.75% B	IVR-B	7.2%	BUY	First Republic Bank	FRC	0.8%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.4%	BUY	Moelis & Co.	MC	11.0%	BUY
National General 7.50% Series B	NGHCO	7.9%	BUY	United Community Financial	UCFC	3.1%	BUY
National Retail Prop. 7.50% F	NNN-F	5.3%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
NGL Energy Partners 7.50% B	NGL-B	9.7%	BUY	Crown Castle Intl.	CCI	3.5%	BUY
PennyMac 8.125% A	PMT-A	8.0%	BUY	Global Medical REIT	GMRE	7.5%	BUY
PS Business Parks 5.20% W	PSB-W	5.3%	BUY	National Storage Affiliates	NSA	+4.3%	BUY
Qwest Corp. 6.50%	CTBB	7.1%	BUY	New Residential Investment	NRZ	13.1%	BUY
SCE Trust IV 5.375%	SCE-J	5.8%	BUY	NexPoint Residential Trust	NXRT	2.7%	BUY
Seaspan 8.00% I	SSW-I	8.2%	BUY	Outfront Media	OUT	5.8%	BUY
Spark Energy 8.75% A	SPKEP	8.9%	BUY	PennyMac Mortgage	PMT	9.0%	BUY
Torchmark 6.125% Debentures	TMK-C	5.8%	DNA	Store Capital	STOR	3.9%	BUY
Two Harbors	TWO-B	7.5%	BUY	<b>Partnerships: PRIVATE EQUITY</b>			
Wells Fargo 5.85% Q	WFC-Q	5.7%	BUY	America First Multifamily (Fed. Tax Exempt)	ATAX	7.1%	BUY
<b>PREFERRED SPECULATORS</b>				Apollo Global Management	APO	6.6%	BUY
Kimco Realty 5.25% M	KIM-M	5.5%	BUY	Blackstone Group	BX	6.3%	BUY
Pennsylvania REIT 7.20% C	PEI-C	8.3%	BUY	<b>UTILITIES</b>			
Pitney Bowes 6.70% Notes	PBI-B	8.4%	BUY	CenterPoint Energy	CNP	4.0%	BUY
Vornado Realty Trust 5.25% M	VNO-M	5.5%	BUY	Dominion Energy	D	4.9%	BUY
<b>ETF MONTHLY INCOME</b>				NextEra Energy	NEE	2.5%	BUY
Global S SuperDividend	SRET	9.5%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
Invesco KBW High Div Financial	KBWD	8.5%	BUY	Hercules Capital	HTGC	9.7%	BUY
iShares S&P U.S. Preferred	PFF	5.8%	BUY	Newtek Business Services	NEWT	9.0%	BUY
PS S&P High Div - Low Vol	SPHD	4.2%	BUY	<b>INSURANCE</b>			
SPDR Blm. Barclays Convertible	CWB	5.5%	BUY	Arthur J. Gallagher	AJG	2.0%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				Cincinnati Financial	CINF	2.3%	BUY
F.T. Technology Dividend	TDIV	2.6%	BUY	<b>ENERGY INDUSTRY</b>			
iS Mortgage Real Estate	REM	9.2%	BUY	Berry Petroleum	BRY	4.5%	BUY
Oppenheimer Ultra Dividend	RDIV	4.0%	BUY	Helmerich & Payne	HP	5.8%	BUY
WPI Power Factor High Dividend	WBIY	4.0%	BUY	ONEOK	OKE	5.4%	BUY
WT LargeCap Dividend	DLN	2.8%	BUY	Valero Energy	VLO	5.1%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				<b>DIVIDEND SPECULATORS</b>			
Calamos Strategic Total Return	CSQ	8.3%	BUY	BG Staffing	BGSF	7.1%	BUY
Delaware Dividend & Income	DDF	9.5%	BUY	CF Industries	CF	3.0%	DNA
Oxford Lane Capital	OXLC	16.3%	BUY	Designer Brands	DBI	5.5%	BUY
Pimco Corporate & Income	PCN	7.7%	BUY	Kohl's	KSS	5.4%	BUY
Pimco Dynamic Credit	PCI	8.3%	BUY	Steelcase	SCS	3.4%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				Sun Communities	SUI	2.4%	BUY
BlackRock Enhanced Capital & Inc.	CII	6.5%	BUY	<b>CANADA STOCKS</b>			
CS Premium Technology	STK	9.5%	BUY	Morneau Shepell	MSI.TO	2.8%	BUY
EV Enhanced Equity II	EOS	7.5%	BUY	TELUS	TU	5.5%	BUY
First Trust Specialty Finance	FGB	11.6%	BUY	<b>ETFs LEVERAGED</b>			
Reeves Utility Income	UTG	6.0%	BUY	CS X LINKS 2X Mortgage REITs	REML	24.7%	BUY
<b>HIGHEST RETURNING TAX-FREE FUNDS</b>				ETRACS Monthly 2X DJ Dividend	DVYL	8.9%	BUY
Dreyfus Muni Bond Infrastructure	DMB	4.8%	BUY	ETRACS Monthly 2X S&P Dividend	SDYL	5.9%	BUY
EV Muni Income 2028 Term	ETX	4.1%	BUY				
MainStay Defined Term Muni Opp	MMD	4.9%	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

### 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](http://DividendDetective.com/subs)