



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the November 2020 Edition of Dividend Detective Highlights

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

Much More on Premium Members Site

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

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

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

Did You Get Our Mail?

If you were a subscriber on November 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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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.

Harry Domash

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November 2020 Commentary

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

DOWN MONTH - BUT NOVEMBER STARTS STRONG

The S&P 500 dropped 2.8% in October, with most of the losses coming towards the end of the month.

Looking at our Industry & Specialty portfolios; U.S. Banks, up 13%, and Canada Stocks, up 4%, did the best. Our Business Development Company and Insurance Industry portfolios, both down 6%, were the laggards.

Our four Model Portfolios outperformed the S&P, but still ended the month in the loss column. Conservative, down 0.5%, did the best. Growth & Income lost 0.7%, High Yield/Speculative dropped 1.0% and Monthly Paying Retirement fell 1.7%. Here's the complete list, showing last month's and year-to-date returns.

As you can see, despite outperforming the market in recent months, thanks to huge February/March losses, most of our portfolios are still in negative territory for the year.

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Oct</u>	<u>YTD</u>
U.S. Banks	13%	8%
Canada Stocks	4%	-9%
Utilities	4%	12%
Best Tax Free Funds	0%	-2%
High Tech - High Dividends	0%	25%
Preferred Stocks	0%	-6%
Dividend Speculators	0%	-16%
CEF Growth Opportunities	-1%	0%
ETF Growth	-1%	-9%
Private Equity	-1%	-16%
Closed-End Fund Monthly Income	-2%	-9%
Energy Industry	-2%	-53%
ETF Monthly Income	-2%	-12%
Finance Real Estate Invest Trusts	-2%	-6%
Property Real Estate Invest Trusts	-2%	-9%
Manufacturing & Services	-4%	-15%
Business Development Co.	-6%	-15%
Insurance Industry	-6%	-11%
DD Seven Best Aristocrats		1%
Model #1: Monthly Paying Retire	-2%	-18%
Model #2: Conservative	-1%	1%
Model #3: Growth & Income	-1%	5%
Model #4: High Yield/Spec	-1%	-25%
S&P 500	-3%	1%

What Happened

Concerns about the steadily increasing number of active coronavirus infections, both in the U.S. and globally, as well as a possible contested presidential election rattled the market. November, on the other hand, got off to a strong start.

What's Next?

Assuming that political issues subside, thinking about the

economy and the stock market; everything hinges on what happens with COVID-19. How bad will it get and when will effective treatments and vaccines become available?

Since we don't know the answers to those questions, there's no way to predict which way the market will move at any given time. Thus, again this month, we're advising caution. Only add cash to the market that you won't need back for at least six months, so you can ride out market selloffs.

November Portfolio Changes

In our Property REITs portfolio, we're replacing an underperforming pick with a REIT that has been around for some time without setting the world on fire. But it has recently embarked on an active acquisition program that appears to be bearing fruit. Even better, three of the five analysts covering this REIT are at "hold," which means "sell" to many market players. So, there's plenty of upside potential when and if these analysts upgrade their advice to "buy."

In Best Tax-Free Funds, we're replacing one fund that has been underperforming with a new pick that has been averaging 6.5% annual returns, which is high for a muni bond fund.

In Monthly Paying Closed-End Funds, we're replacing one pick that has proved to be too volatile for this income-oriented portfolio with a fund that has produced steady returns through thick and thin. How steady? It has returned 10% over the past 12-months, has averaged 10% annually over three years, and averaged 9% annual returns over five years. Plus, it's paying a 6.2% yield.

In Closed-End Fund Growth Opportunities we're replacing an underperforming tech fund with another tech fund that has returned 47% (not a typo) over the past 12-months and averaged 24% annual returns over three years. It's paying a 5.3% yield

In Dividend Speculators we're adding a retail store chain that is doing so well that it just doubled its quarterly dividend, bringing its yield up to 5.4%.

Finally, in our Model Portfolios, to cope with fast changing market conditions, we're replacing one pick in each of our four portfolios. Here are the details.

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NEW BUYS, SELLS, ETC.

PROPERTY REITS: **NEW PICK** Getty Realty (GTY). **SELL** Gladstone Land (LAND)

BEST TAX-FREE FUNDS: **NEW PICK** Nuveen Select Tax-Free Income (NXQ). **SELL** Pimco Municipal Income III (PMX).

CEF MONTHLY INCOME: **NEW PICK** Guggenheim Taxable Muni (GBAB). **SELL** Tekla World Healthcare (THW).

CEF GROWTH OPP: **NEW PICK** BlackRock Science & Tech (BST). **SELL** Columbia Seligman Premium Tech (STK).

DIVIDEND SPECULATORS: **NEW PICK** Big 5 Sporting Goods (BGFV).

MODEL PORT MONTHLY: **NEW PICK** Guggenheim Taxable Muni (GBAB). **SELL** Vanguard Long Term Bond (BLV).

MODEL PORT CONSERVATIVE: **NEW PICK** BlackRock Science & Tech (BST). **SELL** Columbia Seligman Premium Tech (STK).

MODEL PORT GROWTH & INCOME: **NEW PICK** Broadcom (AVGO). **SELL** Johnson & Johnson (JNJ)

MODEL PORT HIGH YIELD/SPEC: **NEW PICK** Big 5 Sporting Goods (BGFV). **SELL** TriplePoint Venture (TPVG)

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.

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 (-1.7% return)

Credit Suisse X-Links Gold Shares Covered Calls (GLDI), up 1%, was our only winner. Calamos Total Return (CSQ), down 4%, and Global X NASDAQ Covered Calls (QYLD), down 3%, were our biggest losers.

We're replacing Vanguard Long-Term Bond (BLV) with Guggenheim Taxable Muni Bond (GBAB) from our Monthly Paying Closed-End Funds portfolio. We have different buy/sell rating criteria for Model Ports than for our other portfolios and Vanguard Long-Term Bond is still "buy" rated in its home ETF Monthly Income Portfolio.

Conservative Portfolio (-0.5% return)

Liberty All-Star Growth (ASG) and Reeves Utility Income (UTG), both up 1%, did the best. Columbia Seligman Premium Technology Growth (STK), down 3%, and Eaton Vance Enhanced Equity II (EOS), down 2%, were our biggest losers.

We're replacing Columbia Seligman Premium Technology Growth with BlackRock Science & Technology (BST). Both funds mainly hold tech stocks, but BlackRock focuses more on newer, faster growing plays than Columbia Seligman, and that's where the action is these days. The Columbia Seligman fund is also being replaced by the BlackRock fund in its home High Tech – High Dividends portfolio.

Growth & Income (-0.5% return)

Qualcomm (QCOM), up 5%, and Artisan Partners (APAM), up 3%, did the best. Johnson & Johnson (JNJ), down 8%, and Microsoft (down 4%), lost the most.

We're replacing Johnson & Johnson with Broadcom (AVGO) from our High Tech portfolio. However, Johnson & Johnson is still "buy" rated in its home Manufacturing & Services portfolio.

High Yield/Speculators (-1.0% return)

OneMain Holdings (OMF), up 12%, was our only winner. Franchise Group (FRG), down 10%, and TriplePoint Venture Growth (TPVG), down 4%, were the biggest losers.

We're replacing TriplePoint with Big 5 Sporting Goods (BGFV) from our Dividend Speculators portfolio. However, TriplePoint is still "buy" rated in its home Business Development Companies portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -0.2%, YTD -5.6%

BEST: Customers Bancorp (CUBI-F) +3%, Heartland Fin (HTLFP) +3%
WORST: New Residential (NRZ-B) -6%, Atlas (ATCO-I) -4%

With only 14 of our 29 preferreds recording gains, and 15 down, October wasn't anything to shout about. Looking at year-to-date returns, Ford Motor, up 22%, and Heartland Financial, up 10%, have done the best. On the downside, GasLog Partners, down 39%, and New Residential Investment, down 18%, are our biggest losers.

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.

S&P downgraded Wells Fargo Series Q preferreds to BB+ (below investment grade) from BBB- (investment grade). Despite numerous issues, we think that Wells Fargo will continue to generate sufficient cash to fund its dividends. Consequently, we're still advising adding to positions.

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Still Don't Add to GasLog Partners

We're still advising against adding to positions in GasLog Partners Series A (GLOP-A) pending GasLog's September quarter report, which is scheduled for November 10.

Okay to Add

We're again advising adding to positions Brunswick 6.625% notes (BC-B), which had been trading too high to qualify for a "buy" rating.

Don't Adds Based on Price

National Retail Properties (NNN-F) and PS Business Parks Series W (PSB-W) are still trading too high to qualify for "buy" ratings.

Highest Paying Returns

Our highest paying buy-rated preferreds based on market yields include Fortress Transportation (FTAI-A) 10.8%, Spark Energy (SPKEP) 10.0%, and Chimera 8.00% (CIM-B) 9.7%.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -1.9%, YTD -11.8%

BEST: Vang. SPDR Convert (CWB) +0.2%, CEF Income (PCEF) -1.8%
WORST: Global NASDAQ (QYLD) -3.0%, In S&P Low Vol (SPLV) -2.9%

No recent news involving ETF Monthly Income picks.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -1.4%, YTD -8.6%

BEST: Global X YieldCo (YLCO) +1%, CS Gold Cov Calls (GLDI) +1%
WORST: FT Technology (TDIV) -4%, Large Cap Div (DLN) -3%

No recent news involving ETF Growth Opportunities picks..

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -2.2%, YTD -9.3%

BEST: Calamos Conv (CHI) -0.3%, AllianzGI Diversified (ACV) -0.5%
WORST: Tekla Wld. Health (THW) -5.5%, Calamos Strat (CSQ) -4.2%

Tekla World Healthcare is too volatile for this fixed-income portfolio. We're replacing it with Guggenheim Taxable Municipal Bond (GRAB), which holds taxable municipal securities known as Build America Bonds and similar securities. A low volatility fund, GRAB has returned 10% over 12-months, 10% on average annually over three years, and 9% annually over five years. It's paying a 6.2% yield.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -0.7%, YTD +0.4%

BEST: Liberty All Star (ASG) +1%, Reeves Utility Inc. (UTG) +1%
WORST: Columbia Prem. Tech (STK) -3%, EVEnhEquity II (EOS) -2%
Liberty All-Star Growth (ASG) raised its quarterly dividend by \$0.01 to \$0.14 per share and declared a \$0.12 per share special payout to meet excise tax requirements. The ex-dividend date is 11/12, but the dividend won't be paid until 1/4/21.

Replacing CS Technology Growth

We're replacing Columbia Seligman Premium Technology Growth with BlackRock Science & Technology. Why? BlackRock holds a better selection of fast growing upstarts while Columbia Seligman holds more established players.

BlackRock S&T has returned 47% over 12 months and averaged 24% annually over three years vs. Columbia Seligman's 4% and 8% numbers for the same timeframes.

BEST TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH 0.0%, YTD -2.1%

BEST: MainStay (MMD) +1.3%, BlackRock Invest Qual (BKN) +1.0%
WORST: Nuv Muni High Inc (NMZ) -1.5%, Pimco Muni Inc III (PMX) -1.1%

We're replacing Pimco Municipal Income III (PMX) with Nuveen Select Tax-Free Income Portfolio 2 (NXQ). Nuveen returned 4.8% over 12-months and averaged 6.5% annually over three-years. By contrast, Pimco lost 5.6% over the past 12-months and averaged 4.7% annually over three years.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -6.1%, YTD -15.0%

BEST: Hercules Tech (HTGC) -3%

WORST: Newtek Business (NEWT) -11%, TriplePoint Vent (TPVG) -4%

Hercules Capital and Newtek Business both reported mixed, but generally unimpressive September quarter results.

Hercules declared a \$0.02 special dividend, to be paid at the same time as its regular \$0.32 per share quarterly payout.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +2.2%, YTD -52.8%

BEST: ONEOK (OKE) +15% ,

WORST: Valero (VLO) -11%

ONEOK reported below year-ago September Q EPS and revenues, but above year-ago distributable cash flow, the most important number. Valero Energy beat analyst forecasts, but recorded below year-ago numbers in every category.

Don't Add to Energy Picks

The outlook for crude oil and natural gas prices has not improved.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +0.2%, YTD +25.3%

BEST: Qualcomm (QCOM) +5%, Texas Instr. (TXN) +2%

WORST: Broadcom (AVGO) -4%, Microsoft (MSFT) -4%

KLAC, Microsoft and Qualcomm all reported strong September Q results. Texas Instruments soundly beat forecasts, but recorded only modest growth numbers.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -5.5%, YTD -11.3%

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

WORST: Cincinnati Financial (CINF) -9%

A judge ruled that Cincinnati Financial was on the hook for business interruption losses incurred by a group of restaurants forced to close by COVID-related shutdown orders. Most insurance company include clauses in their policies that shield them from such losses, but CINF didn't.

Gallagher reported mixed, but mostly strong September Q results, but CINF recorded mostly disappointing numbers.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH -3.5%, YTD -14.5%

BEST: HanesBrands (HBI) +2%, Proctor & Gamble (PG) -1%

WORST: Lockheed Martin (LMT) -9%, AT&T (T) -8%

Procter & Gamble announced all-around strong September Q growth numbers. Johnson & Johnson also reported good, but not quite as impressive results. Lockheed Martin announced mixed, but on balance okay results. AT&T was the laggard, recording disappointing numbers in most categories.

McDonald's raised its quarterly dividend by 3% to \$1.29/ share.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH -1.0%, YTD -15.9%

BEST: Artisan Partners (APAM) +3%

WORST: America First (ATAF) -2%, Blackstone (BX) -3%

Artisan Partners reported double-digit September Q growth numbers in all categories. Blackstone Group also announced good, but not necessarily double-digit growth numbers.

America First Multifamily reported weak September quarter results, primarily related to college student housing rental properties, which due to suspension of in-person classes at many colleges, were mostly vacant.

Both Artisan Partners and Blackstone Group pay dividends that vary with each quarters' cash flow. Artisan declared a \$0.83 per share September quarter payout, up 24% from June and 28% above year-ago. Blackstone paid \$0.54 per share, 46% above June and up 10% vs. year-ago.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH -2.3%, YTD -6.0%

BEST: Hannon Armstrong (HASI) -0%

WORST: PennyMac (PMT) -4%

Both Hannon Armstrong and PennyMac Mortgage report September quarter results after the bell on November 5.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH -1.8%, YTD -8.5%

BEST: Global Medical (GMRE) +3%, Community Health (CHCT) -1%

WORST: Gladstone Land (LAND) -17%, STORE Capital (STOR) -6%

Community Healthcare, Global Medical, and VICI Properties all reported strong September quarter FFO and revenue growth numbers.

Community Healthcare raised its quarterly dividend by 0.6% to \$0.425 per share, which was 2% above its year-ago payout.

Replacing Gladstone Land

Gladstone Land has underperformed the overall portfolio every month since added in June. We're replacing it with Getty Realty (GTY).

Getty owns gas station, car wash, and convenience store properties that it leases to third-party operators on a triple-net basis, which means that tenants pay all property-related expenses. Getty has embarked on an active acquisition program. So far this year, Getty has paid \$140 million to acquire 32 properties. It's working. Despite pandemic-related

issues, September quarter FFO (cash flow) rose 9% vs. year-ago, driven by 4% revenue growth. In October, Getty hiked its quarterly dividend by 5%, bringing its yield up to 5.7%.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +12.6%, YTD +8.2%

BEST: First Republic (FRC) +16%

WORST: Citizens Financial (CFG) +9%

Spurred by 23% year-over-year EPS growth, First Republic Bank reported strong September quarter growth numbers in most categories. Citizens Financial, however, announced okay, but not great September quarter results.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +3.6%, YTD +11.6%

BEST: NextEra (NEE) +6%

WORST: Dominion (D) +2%

NextEra Energy split its common stock shares **4-for-1** effective October 27.

NextEra Energy reported mixed, but mostly strong September quarter growth numbers. Dominion Energy reports after the bell on November 5.

Consistent with its August announcement, Dominion cut its December dividend by 33% to \$0.63 per share. Beginning in 2022, Dominion targets 6% annual dividend increases.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH 0.0%, YTD -15.7%

BEST: OneMain (OMF) +12%

WORST: Franchise Gp (FRG) -10%, Sun Communities (SUI) -2%

Sun Communities reported strong September quarter growth numbers, while OneMain Holdings reported mixed September quarter results.

OneMain raised its regular quarterly dividend by 36% to \$0.45 per share.

New Pick

We're adding Big 5 Sporting Goods (BGFV) to the portfolio. Big 5 operates 400+ sporting goods stores in the Western U.S. selling value-priced merchandise. Big 5 reported September quarter EPS of \$1.31 per share, \$0.21 above forecasts and up from year-ago \$0.30. Revenues rose 15%. Big 5 has a strong balance sheet with no debt. In October, Big 5 doubled its quarterly dividend to \$0.10 per share, bringing yield up to 5.4%.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +4.4%, YTD -9.4%

BEST: Magna Intl. (MGA) +12%

WORST: Telus (TU) -3%

No market moving news from our Canadian Stocks last month.

Thanks for subscribing.

Harry Domash

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DD'S Seven Best Aristocrats

Buy Now - Hold six to 12 months

<u>Ticker</u>	<u>Name</u>	<u>Price</u>	<u>Yield (%)</u>	<u>Beta</u>
VFC	VF Corp	69.58	2.8	1.2
SYU	SYSCO	60.74	3.0	1.2
CB	Chubb	132.95	2.4	0.6
MDT	Medtronic	102.46	2.3	0.6
MCD	McDonald's	214.87	2.4	0.6
CAT	Caterpillar	155.23	2.7	1.0
CINF	Cincinnati Financial	72.29	3.3	0.6

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Top Yielding Dividend Aristocrats

Aristocrats Paying 2.5% or Higher Yields

		<u>Yld</u>	<u>NFY</u> <u>EPS Gro</u>	<u>NFY</u> <u>Rev Gro</u>	<u>Beta</u>
XOM	Exxon Mobil	10.5	-417	22	1.3
T	AT&T	7.7	2	2	0.7
CVX	Chevron Corporation	7.2	-948	24	1.2
PBCT	People's United Financial	6.8	-12	-4	1.2
FRT	Federal Realty Investment Trust	5.9	18	6	0.9
BEN	Franklin Resources	5.6	4	1	1.2
ABBV	AbbVie Inc	5.5	17	18	0.7
WBA	Walgreens Boots Alliance	5.2	7	3	0.5
CAH	Cardinal Health	3.9	8	5	1.0
ED	Consolidated Edison	3.9	6	4	0.2
LEG	Leggett & Platt	3.8	27	10	1.5
MMM	3M Company	3.7	10	5	0.9
NUE	Nucor	3.4	14	4	1.3
RTX	Raytheon Technologies	3.3	19	6	1.3
KO	Coca-Cola Co	3.3	11	10	0.6
GPC	Genuine Parts	3.3	10	3	1.1
CINF	Cincinnati Financial	3.3	34	5	0.6
KMB	Kimberly Clark	3.2	2	2	0.5
GD	General Dynamics	3.2	4	2	1.0
ADM	Archer-Daniels-Midland	3.1	6	4	0.9
AFL	AFLAC	3.1	-1	-1	0.8
PEP	PepsiCo	3.0	9	5	0.6
SYU	SYSCO	3.0	70	14	1.2
EMR	Emerson Electric	3.0	14	6	1.5
JNJ	Johnson & Johnson	2.9	12	9	0.7
VFC	VF Corp	2.8	112	20	1.2
CAT	Caterpillar	2.7	36	9	1.0
TROW	T. Rowe Price Group Inc	2.7	9	8	1.2

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>
BHK	BlackRock Core Bond	Closed-End Monthly (Corp. & US Bonds)	15.5	5.2%
CHI	Calamos Convertible Opps	Closed-End Monthly (U.S. Stocks & Bonds)	10.9	8.8%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	12.8	8.7%
GLDI	CS Gold Shares Cov. Calls	ETF Growth (Gold Covered Calls)	9.8	12.7%
QYLD	Global X NASDAQ Cov Calls	ETF Monthly (NASDAQ Covered Calls)	20.7	14.0%
GBAB	Guggen. Taxable Muni NEW	Closed-End Monthly (Taxable Muni Bonds)	24.3	6.2%
BLV	Vanguard Long Term Bond SELL (Model Port Only)	ETF Monthly (U.S. Gov.& Corp Invest Grade)	109.5	2.8%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	93.9	3.0%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	25.1	8.0%
BCV	Bancroft Fund	Closed-End Growth (Conv. Bonds)	24.6	7.5%
BST	BlackRock Science & Tech NEW	Closed-End Growth (Technology)	42.5	5.3%
STK	CS Premium Technology SELL	Closed-End Growth (Technology)	21.3	8.7%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	17.9	6.6%
ASG	Liberty All-Star Growth	Closed-End Growth (All Caps)	7.2	6.1%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	31.5	6.1%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	68.9	2.6%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
APAM	Artisan Partners Asset Mgmt.	Private Equity	40.1	8.0%
AVGO	Broadcom NEW	High Tech (Semiconductors)	349.6	3.7%
CHCT	Community Healthcare Trust	REITs (Healthcare Properties)	46.3	3.7%
JNJ	Johnson & Johnson SELL (Model Port Only)	Mfg/Services (Healthcare)	137.1	2.9%
KLAC	KLA Inc.	High Tech (Semi Equip)	197.2	1.8%
MSFT	Microsoft	High Tech (Software, etc)	202.5	1.1%
QCOM	Qualcomm	High Tech (Semiconductors)	123.4	2.1%
VICI	VICI Properties	REITs (Gaming Properties)	23.0	5.8%

#4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BGFV	Big 5 Sporting Goods NEW	Div. Speculators (Retail)	7.3	5.4%
SDYL	Etracs S&P Dividend	Leveraged ETFs (S&P Dividend)	68.2	7.7%
FTAI-A	Fortress Transp. Preferred A	Preferred Stocks (ticker may be FTAI-PA)	19.3	10.7%
FRG	Franchise Group	Div. Speculators (Franchisor)	22.9	4.4%
HASI	Hannon Armstrong	REITs-Financial	41.9	3.2%
OMF	OneMain Holdings	Div. Speculators (Personal Loans)	34.9	13.8%
SUI	Sun Communities	Div. Speculators RV Parks)	137.6	2.3%
TPVG	Triple Point Venture Gro. SELL (Model Port Only)	Bus. Dev. Cos (Venture Capital)	10.6	13.6%

Information believed correct, but accuracy not guaranteed. Investing in stocks or funds **involves risk**. Don't assume that recommendations will be profitable or will equal performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and funds described here are suitable investments for you.

DIVIDEND MONSTERS

The 50 highest dividend yielding of the 800 stocks on the Big List

Do Your Due Diligence - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action. Unless appearing in our industry portfolios (shown in **bold**), we have **no buy/sell recommendation** on these stocks or funds.

Our research has found that portfolios comprised of stocks with Beta values below 1.0 outperform portfolios made up of stocks with Beta values above 1.0.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield	Freq	x-Date	Beta
AM	Antero Midstream	1.230	21.9	Q	10/28/20	-
SHLX	Shell Midstream Partners	1.840	21.4	Q	11/2/20	1.6
KRP	Kimbell Royalty Partners	1.290	21.1	Q	10/30/20	2.1
USAC	Usa Compression Partners	2.100	20.6	Q	10/23/20	2.2
ICMB	Investcorp Credit Management BDC	0.600	19.2	Q	9/24/20	2.4
CEQP	Crestwood Equity Partners	2.500	17.4	Q	11/5/20	3.9
PK	Park Hotels & Resorts	1.800	17.2	Q	3/30/20	1.9
PNNT	PennantPark Investment	0.480	16.6	Q	9/16/20	1.7
BKCC	Blackrock Capital Investment	0.400	16.5	Q	8/17/20	1.7
KNOP	KNOT Offshore Partners	2.080	16.5	Q	10/29/20	1.3
GLOP	GasLog Partners	0.500	16.3	Q	8/14/20	3.3
FSK	FS KKR Capital	2.400	16.3	Q	9/15/20	1.6
HMLP	Hoegh LNG Partners	1.760	16.1	Q	10/29/20	1.8
PBFX	PBF Logistics	1.200	16.1	Q	11/13/20	1.6
ARI	Apollo Commercial Real Est. Finance	1.400	15.9	Q	9/29/20	1.2
NGL	NGL Energy Partners	0.400	15.8	Q	11/5/20	3.2
WES	Western Midstream Partners	1.244	15.8	Q	10/29/20	3.6
NS	NuStar Energy L.P.	1.600	15.8	Q	11/5/20	2.5
AINV	Apollo Investment	1.240	15.6	Q	9/18/20	1.9
GEO	The GEO Group	1.360	15.6	Q	10/15/20	0.9
SFL	SFL Corporation	1.000	15.4	Q	9/16/20	1.3
PSXP	Phillips 66 Partners	3.500	15.4	Q	10/29/20	1.0
CEM	Clearbridge MLP and Midstream Fund	1.900	15.3	Q	8/21/20	2.9
MRCC	Monroe Capital	1.000	15.3	Q	9/15/20	1.3
CGBD	TCG BDC	1.280	15.1	Q	9/29/20	2.1
PFLT	Pennantpark Floating Rate Capital	1.235	15.1	M	11/16/20	1.8
GEL	Genesis Energy, L.P.	0.600	15.0	Q	10/29/20	2.5
NAT	Nordic American Tanker	0.430	14.9	Q	8/27/20	0.6
MPLX	MPLX LP	2.750	14.8	Q	11/5/20	2.0
CAPL	Crossamerica Partners	2.100	14.7	Q	11/2/20	2.2
FCRD	First Eagle Alternative Capital BDC	0.400	14.6	Q	9/14/20	1.6
ENLC	EnLink Midstream LLC	0.375	14.4	Q	10/29/20	3.5
NRP	Natural Resource Partners	1.800	14.2	Q	8/18/20	0.7
BPMP	BP Midstream Partners	1.390	14.2	Q	10/28/20	-
AFIN	American Finance Trust	0.850	14.2	M	9/4/20	-
BCSF	Bain Capital Specialty Finance	1.360	14.0	Q	9/29/20	-
ACRE	Ares Commercial Real Estate	1.320	13.6	Q	9/29/20	1.3
CIM	Chimera Investment	1.200	13.6	Q	9/28/20	0.9
TNP	Tsakos Energy Navigation	1.000	13.5	Q	6/19/20	0.5
STWD	Starwood Property Trust	1.920	13.4	Q	9/29/20	1.5
APTS	Preferred Apartment Communities	0.700	13.3	Q	9/14/20	0.8
HCFT	Hunt Companies Finance Trust	0.340	13.3	Q	9/29/20	1.3
OKE	ONEOK	3.740	13.1	Q	10/30/20	1.9
HEP	Holly Energy Partners, L.P.	1.400	12.8	Q	10/30/20	1.0
TPVG	Triplepoint Venture Growth BDC	1.440	12.8	Q	8/28/20	1.9
GLP	Global Partners	2.000	12.7	Q	11/6/20	1.5
NMFC	New Mountain Finance	1.200	12.7	Q	9/15/20	1.3
DCP	DCP Midstream	1.560	12.6	Q	10/29/20	3.7
SUN	Sunoco	3.302	12.5	Q	11/5/20	1.9
ARR	ARMOUR Residential REIT	1.200	12.2	M	11/13/20	1.1
NLY	Annaly Capital Management	0.880	12.1	Q	9/29/20	1.2

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	7.7%	BUY	Broadcom	AVGO	3.7%	BUY
American Finance 7.50% S	AFINP	7.9%	BUY	KLA	KLAC	1.8%	BUY
Annaly Capital 6.50% G	NLY-G	7.7%	BUY	Microsoft	MSFT	1.1%	BUY
ARMOUR Residential 7.00% C	ARR-C	7.4%	BUY	Qualcomm	QCOM	2.1%	BUY
Aspen Insurance 5.625% D	AHL-D	5.5%	BUY	Texas Instruments	TXN	2.8%	BUY
Atlas (Seaspan) 8.00%	ATCO-I	9.1%	BUY	MANUFACTURING & SERVICES			
B. Riley Financial 7.375% B	RILYL	7.3%	BUY	AT&T	T	7.7%	BUY
Brighthouse Financial 6.75% B	BHFAO	6.2%	BUY	CVS Health	CVS	3.6%	BUY
Brunswick 6.625% B	BC-B	6.1%	BUY	HanesBrands	HBI	3.7%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	9.0%	BUY	Johnson & Johnson	JNJ	2.9%	BUY
Chimera 8.00% B	CIM-B	9.7%	BUY	Lockheed Martin	LMT	3.0%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.7%	BUY	McDonald's	MCD	+2.4%	BUY
Compass Diversified 7.875% C	CODI-C	8.1%	BUY	Procter & Gamble	PG	2.3%	BUY
Customers Bancorp 6.00% F	CUBI-F	6.2%	BUY	U.S. Banks			
First Horizon 6.60% Series C (IBKCO)	FHN-C	6.3%	BUY	Citizens Financial	CFG	5.7%	BUY
Ford Motor 6.20% Notes	F-B	6.0%	BUY	First Republic Bank	FRC	0.6%	BUY
Fortress Transportation 8.25% A	FTAI-A	10.7%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
GasLog Partners 8.625% A	GLOP-A	15.6%	DNA	Hannon Armstrong	HASI	3.2%	BUY
Heartland Fin. Services E	HTLFP	6.5%	BUY	PennyMac Mortgage	PMT	10.7%	BUY
National Retail Prop. 7.50% F	NNN-F	5.1%	DNA	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
New Residential Invest 7.125% B	NRZ-B	9.1%	BUY	Community Healthcare	CHCT	+3.7%	BUY
Ontrak 9.50% A	OTRKP	9.6%	BUY	Getty Realty	GTY	5.6%	BUY
PennyMac 8.125% A	PMT-A	8.7%	BUY	Gladstone Land	LAND	4.3%	SELL
Pitney Bowes 6.70% Notes	PBI-B	8.8%	BUY	Global Medical REIT	GMRE	5.8%	BUY
PS Business Parks 5.20% W	PSB-W	5.0%	DNA	Store Capital	STOR	5.6%	BUY
Qwest Corp. 6.50%	CTBB	6.4%	BUY	VICI Properties	VICI	5.8%	BUY
SCE Trust IV 5.375%	SCE-J	6.1%	BUY	PRIVATE EQUITY			
Spark Energy 8.75% A	SPKEP	10.0%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	6.1%	BUY
Wells Fargo 5.85% Q	WFC-Q	5.6%	BUY	Artisan Partners Asset Mgmt	APAM	+8.5%	BUY
ETF MONTHLY INCOME				Blackstone Group	BX	+3.8%	BUY
Global X NASDAQ	QYLD	14.0%	BUY	UTILITIES			
Invesco CEF Income	PCEF	9.0%	BUY	Dominion Energy	D	4.7%	BUY
Invesco S&P Low Vol	SPLV	2.5%	BUY	NextEra Energy	NEE	1.9%	BUY
SPDR Bln. Barclays Convertible	CWB	2.6%	BUY	BUSINESS DEVELOPMENT CORPS			
Vanguard Long-Term Bond	BLV	2.8%	BUY	Hercules Capital	HTGC	+11.4%	BUY
ETF GROWTH OPPORTUNITIES				Newtek Business Services	NEWT	13.2%	BUY
CS Gold Shares Covered Call	GLDI	12.7%	BUY	TriplePoint Venture Growth	TPVG	13.6%	BUY
F.T. Technology Dividend	TDIV	2.3%	BUY	INSURANCE			
Global X YieldCo	YLCO	3.1%	BUY	Arthur J. Gallagher	AJG	1.7%	BUY
iS Core Dividend Growth	DGRO	2.5%	BUY	Cincinnati Financial	CINF	3.4%	BUY
WT LargeCap Dividend	DLN	3.0%	BUY	ENERGY INDUSTRY			
CLOSED-END FUND MONTHLY INCOME				ONEOK	OKE	12.9%	DNA
AllianzGI Diversified Income	ACV	8.0%	BUY	Valero Energy	VLO	10.2%	DNA
BlackRock Core Bond	BHK	5.2%	BUY	DIVIDEND SPECULATORS			
Calamos Convertible	CHI	8.8%	BUY	Big 5 Sporting Goods	BGFV	5.4%	BUY
Calamos Strategic Total Return	CSQ	8.7%	BUY	Franchise Group	FRG	4.4%	BUY
Guggenheim Taxable Muni	GBAB	6.2%	BUY	OneMain Holdings	OMF	13.8%	BUY
Tekla World Healthcare	THW	10.4%	SELL	Sun Communities	SUI	2.3%	BUY
CEF GROWTH OPPORTUNITIES				CANADA STOCKS			
Bancroft Fund	BCV	7.5%	BUY	Magna International	MGA	3.1%	BUY
BlackRock Science & Technology	BST	5.3%	BUY	TELUS	TU	5.1%	BUY
CS Premium Technology	STK	8.7%	SELL	Watch Cash Flow, Not Earnings			
EV Enhanced Equity II	EOS	6.6%	BUY	Dividends are paid from cash flow, not from reported earnings.			
Liberty All Star Growth	ASG	6.1%	BUY	What's the difference?			
Reeves Utility Income	UTG	6.1%	BUY	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.			
BEST TAX-FREE FUNDS							
BlackRock Investment Quality	BKN	5.2%	BUY				
MainStay Defined Term Muni Opp	MMD	4.9%	BUY				
Nuveen AMT-Free Muni Credit	NVG	5.2%	BUY				
Nuveen Muni High Income Opp	NMZ	5.6%	BUY				
Nuveen Select Tax-Free Inc. 2	NXQ	3.3%	BUY				
Pimco Muni Income III	PMX	4.9%	SELL				

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

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