

DIVIDEND DETECTIVE HIGHLIGHTS

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September 5, 2022

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September 2022 Edition of Dividend Detective Highlights

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

Much More on Premium Members Site

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

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

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

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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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August 2022 Commentary

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

WORST AUGUST IN SEVEN YEARS

With the S&P down 4.2% and the NASDAQ down 4.6%, August was an all-around bad month. Even worse, year to date, the S&P is down 17% and Nasdaq is down 25%.

Looking at our Industry & Specialty portfolios, Energy Industry, up 5% last month, and Utilities, Insurance Industry, and Business Development Companies, all up 1%, were our only winners. Finance REITs, down 7%, lost the most.

Looking at year-to-date numbers, 12 of our 18 Industry & Specialty portfolios beat the S&P while six underperformed.

Checking our Model portfolios, only High Yield/Speculative, up 16% year-to-date, and Monthly Paying Retirement, down 16%, beat the S&P.

Here's the complete list showing August and year-to-date total returns (capital appreciation plus dividends).

Portfolio	Avg.	
	Aug	YTD
Energy Industry	5%	32%
Utilities	1%	1%
Insurance Industry	1%	-5%
Business Development Co.	1%	-8%
U.S. Banks	-1%	-19%
CEF Growth Opportunities	-1%	-25%
ETF Monthly Income	-2%	-8%
Preferred Stocks	-2%	-9%
ETF Growth	-2%	-10%
Best Tax Free Funds	-2%	-15%
Manufacturing & Services	-3%	-8%
Closed-End Fund Monthly Income	-5%	-18%
Dividend Speculators	-5%	-20%
Canada Stocks	-6%	-15%
Real Estate Invest Trusts: Property	-6%	-16%
High Tech - High Dividends	-6%	-20%
Real Estate Invest Trusts: Finance	-7%	-24%
Private Equity	-9%	-16%
Seven Best Aristocrats (1/4-8/31, S&P -16%)		-12%
Model #1: Monthly Paying Retirement	-3%	-16%
Model #2: Conservative	-2%	-21%
Model #3: Growth & Income	-3%	-26%
Model #4: High Yield/Spec	0%	16%
S&P 500	-4%	-17%

What Happened?

Everything was going okay until Jerome Powell took the stage and reminded us that interest rates were indeed heading up and a recession could be in the cards.

What's Next?

Even worse, September is typically a weak month and Powell's comments didn't help. Still, with all that bad news already baked into the cake, September could surprise in a good way.

What's New?

In ETF Monthly Income, we're adding a fund that picks large-cap stocks using a unique formula that combines fundamental factors with volatility weightings. It seems to be working. The fund has returned 3.5% over the past 12 months compared to the S&P 500's 12% loss.

In CEF Growth, we're adding a fund that holds a mix of small- and large-cap master limited partnerships (MLPs) that own and operate natural gas and crude oil pipelines. That's a hot area right now, but won't stay hot forever. We'll sell when it looks like that sector is cooling down.

For both changes described above, the new picks replace underperforming existing picks.

In Property REITs, we're selling one pick that hasn't lived up to our expectations since we added it to our portfolio a little over a year-ago.

We're also changing our ratings on five picks; two in Finance REITs, two in Private Equity, and one in Speculators, S from "buy" to "do not add." While details vary, bottom line, despite strong long-term outlooks, we expect all to underperform over the next few weeks. Hopefully, I'm wrong.

In our **Model Portfolios**, we're replacing one Conservative Portfolio pick, two picks in Growth & Income and one pick in High Yield/Speculative. Here are the details.

NEW BUYS, SELLS, ETC.

ETF MONTHLY: NEW PICK VictoryShares Large Cap (CDL).
SELL Virtus InfraCap US Preferred (PFFA).

CEF GROWTH: NEW PICK ClearBridge Energy (CTR).
SELL Royce Micro-Cap Trust (RMT).

PROPERTY REITs: SELL Highwoods Properties (HIW).

FINANCE REITs: DO NOT ADD TO PennyMac Mortgage (PMT) and Redwood Trust (RWT)

PRIVATE EQUITY: DO NOT ADD TO Blackstone Group (BX) and Compass Diversified (CODI).

SPECULATORS: DO NOT ADD TO Franchise Group (FRG)

MODEL PORT MONTHLY PAYERS: NEW PICK VictoryShares US Large Cap (CDL). **SELL** Virtus Infra US Preferred (PFFA).

MODEL PORT GRO & INC: NEW PICK VICI Properties (VICI). **SELL** Blackstone Group (BX).

MODEL PORT HI YLD/SPEC: NEW PICKS Advance Auto (AAP) and ClearBridge Energy (CTR). **SELL** Franchise Group (FRG) and PennyMac Mortgage (PMT).

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 (-2.9% return)

All of our picks ended the month in the negative column. Amplify CWP Enhanced (DIVO) and VictoryShares U.S. Equity Income (CDC), both down 1.4%, lost the least. C&S Quality Income Realty (RQI), down 5.8%, and Calamos Total Return (CSQ), down 4.4%, lost the most.

We're replacing Virtus US Preferred ETF (PFFA) with VictoryShares US LargeCap High Dividend (CDL), a new addition to our ETF Monthly Income portfolio. The Virtus ETF is also "sell" rated in its home portfolio, which is also ETF Monthly Income.

Conservative Portfolio (-2.0% return)

Miller Howard High Income (HIE), up 1.8%, and Highland Global Allocation (HGLB), up 0.6%, were the portfolio's only winners. Sprout Focus Trust (FUND), down 5.2%, and Columbia Seligman Premium Technology Growth (STK), down 4.3%, were the biggest losers.

Growth & Income (-2.9% return)

Penske Automotive (PAG), up 3.5%, and CVS Health (CVS), up 2.6%, were the only winners. Blackstone Group (BX), down 7.9%, Broadcom (AVGO), down 6.8%, lost the most.

We're replacing Blackstone Group in this portfolio with VICI Properties (VICI), a recreational property owner from our Property REITs portfolio. Blackstone Group is currently "do not add" rated in its home Private Equity portfolio.

High Yield/Speculators (+0.2% return)

Sabine Royalty Trust (SBR), up 10.9%, and Valero Energy (VLO), up 6.6%, did the best. Sitio Royalties (STR), down 11.8%, and PennyMac Mortgage (PMT), down 3.3%, did the worst.

Both Franchise Group (FRG) and PennyMac Mortgage are both currently "do not add" rated in their home Dividend Speculators and Finance REITs portfolios.

We're replacing them in this portfolio with Advance Auto Parts (AAP) from Dividend Speculators and ClearBridge Energy (CTR), a new CEF Growth portfolio pick.

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PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -1.9%, YEAR-TO-DATE -8.6%

BEST: Annaly Capital (NLY-G) +3.8%, Chimera Invest (CIM-B) +3.0%

WORST: Carlyle Grp (CGABL) -8.1%, Ford (F-B) -6.7%

With only seven of our picks in the positive column, three unchanged, and 19 recording losses, August was no fun. Even worse, looking at year-to-date returns, only four of our preferreds have recorded gains.

Name Change

New Residential Investment (NRZ) changed its name to RITHM Capital and its preferred ticker changed to RITM-B.

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

Based on market yields, our three highest paying buy-rated preferreds are Global Partners (GLP-B) currently paying 9.3%, Chimera Investment (CIM-B), paying 9.0%, and Cherry Hill Mortgage (CHMI-A) paying 8.8%.

Based on yield-to-calls, AGNC Investment (AGNCM) at 16.5%, Chimera Investment at 16.3%, and Rithm Capital (RITM-B) at 15.4%, have the most potential.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -2.0%, YEAR-TO-DATE -8.0%

BEST: Amplify (DIVO) -1.4%, Vict US Equity (CDC) -1.4%

WORST: Invesco High Yld (PEY) -2.7%, Inv S&P 500 (SPHD) -2.5%

Replacing Virtus InfraCap

Virtus InfraCap US Preferred has underperformed since added to the portfolio last year. We're replacing it with Victory Shares US Large Cap High Dividend Volatility Weighted (CDL).

Victory Shares employs fundamental and volatility factors to create a portfolio currently overweighted with utility, financial and consumer staples picks. It has returned 4.7% over the past 12-months and averaged 12.4% annually over three years. By contrast, Virtus lost 7.8% over the past 12-months and averaged 2.8% annually over three years.

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ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -2.2%, YEAR-TO-DATE -9.8%

BEST: Inv S&P Ultra (RDIV) -1.4%, WBI Pwr Factor (WBIY) -1.9%

WORST: KFA Value Line (KVLE) -2.9%, Schwab US Div (SCHD) -2.7%

The only good news last month was that our portfolio, down 2.2%, outperformed the S&P, which lost 4.2%.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -4.7%, YEAR-TO-DATE -18.2%

BEST: Highland Glb (HGLB) +0.6%, AllianzGI (ACV) +3.5%

WORST: Calamos Conv (CHI) -10.7%, C&S Quality Inc. (RQI) +5.8%

Rising interest rate fears hammered our bond funds again this month.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR-TO-DATE -25.3%

BEST: BlackRock Resources (BCX) +2.8%, Miller/Howard (HIE) +1.8%

WORST: Sprout (FUND) -5.2%, CS Prem Tech (STK) -4.3%

Sprout Focus Trust declared a \$0.1334 per share, quarterly dividend, down from previous \$0.1389. Sprout's dividends vary by quarter and have totaled \$0.819 over the past 12-months, up from \$0.561 in the previous 12-months.

Replacing Royce Micro-Cap

We're replacing Royce Micro-Cap Trust which has underperformed this year with **ClearBridge MLP & Midstream Total Return (CTR)**.

ClearBridge holds master limited partnerships (MLPs) that own natural gas and crude oil pipelines, a currently hot category. A prolific dividend grower, ClearBridge's September quarter payout was \$0.53 per share, up 26% vs. year-ago.

BEST TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH -1.7%, YEAR-TO-DATE -15.1%

BEST: BR Invest Qual (BKN) +4.1%, NvAMT-Free-Muni Credit (NVG) -1.6%

WORST: Mainstay (MMD) -4.6%, Nv Muni Hi Inc (NMZ) +3.9%

Rising interest rate fears sunk our Muni fund returns again last month.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR-TO-DATE -8.3%

BEST: Trinity Cap (TRIN) +6%, Ares Capital (ARCC) +1%

WORST: Runway Gro (RWAY) -2%, OFS Capital (OFS) -2%

Looking at last month's only significant news, OFS Capital reported below year-ago June quarter numbers.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +4.8%, YEAR-TO-DATE +31.9%

BEST: Devon (DVN) +12%, Sabine Roy (SBR) +11%

WORST: Chevron (CVX) -3%, Baker Hughes (BKR) -1%

ONEOK reported June quarter earnings of \$0.92 per share, up 11% vs. year-ago.

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Devon Energy agreed to acquire Validus Energy, which operates in the Eagle Ford area, for \$1.8 billion. The deal, expected to close by September 30, is expected to immediately add to earnings and cash flow.

Baker Hughes agreed to acquire the electric power generation and management equipment unit of BRUSH Group, which operates facilities in the U.K., Czech Republic and The Netherlands.

Baker Hughes also said that it was opening a new oilfield services and chemicals manufacturing facility in Singapore. The facility will manufacture, store and distribute chemical solutions for upstream, midstream, downstream and adjacent industries to support regional customers.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH -5.5%, YEAR-TO-DATE -20.3%

BEST: IBM (IBM) -1%, Raytheon (RTX) -3%

WORST: Qualcomm (QCOM) -8%, Texas Instr. (TXN) -8%

Propelled by 25% revenue growth Broadcom reported July quarter earnings (adjusted) of \$9.73 per share, \$0.06 above analyst forecasts, and up 40% vs. year-ago.

Time to Buy, Not Sell

Yes, this portfolio's 20% year-to-date loss is discouraging to be sure. But technology is the future and all of our picks are likely to participate.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +0.5%, YEAR-TO-DATE -4.8%

BEST: Arthur J. Gallagher (AJG) +1%

WORST: Cincinnati Financial (CINF) -0%

During August, Gallagher acquired three U.S.-based insurance agencies and one U.K.-based risk management consultant.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH -2.8%, YEAR-TO-DATE -7.5%

BEST: Penske Auto (PAG) +4%, CVS Hlth (CVS) +3%

WORST: Emerson (EMR) -9%, Caterpillar (CAT) -7%

Emerson reported June quarter earnings (adjusted) of \$1.38 per share, \$0.11 above analyst forecasts, and up 16% vs. year-ago.

Emerson took a position in Spearix Technologies, whose adaptive, multi-core radio processor provides a system-level solution for Industrial Internet of Things (IIoT) wireless communication.

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PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH -8.6%, YEAR-TO-DATE -16.3%

BEST: America First (ATAX) -4%, Blackstone (BX) +8%

WORST: Compass Div (CODI) -14%

America First Multifamily reported June quarter earnings of \$0.75 per unit, even with analyst forecasts, and up 88% vs. year-ago.

Don't Adds

Due to unfavorable, hopefully temporary, market conditions, we're advising against adding to positions in Blackstone Group (BX) and Compass Diversified (CODI). However, we are not necessarily advising selling these positions.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH -7.1%, YEAR-TO-DATE -23.5%

BEST: PennyMac (PMT) -3%, Arbor Rity (ABR) -8%

WORST: Redwood Trust (RWT) -11%

Don't Adds

Due to unfavorable, hopefully temporary, market conditions, we're advising against adding to positions in PennyMac Mortgage (PMT) and Redwood Trust (RWT). However, we are not necessarily advising selling these positions.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH -6.4%, YEAR-TO-DATE -16.1%

BEST: Getty Realty (GTY) +3%, VICI Prop (VICI) -4%

WORST: Highwoods (HIW) -13%, Global Medical (GMRE) -11%

VICI Properties, together with Century Casinos (CNTY), agreed to acquire Rocky Gap Casino Resort in Flintstone, Maryland, for \$260 million in cash.

Sell Highwoods

Highwoods Properties (HIW) has consistently underperformed since added to the portfolio in May 2021.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -1.2%, YEAR-TO-DATE -18.7%

BEST: Comerica (CMA) +3%, Huntington (HBAN) +1%

WORST: First Republic (FRC) -7%, Citizens Fin (CFG) -2%

No market moving news from our banks last month. Citizens Financial and Huntington Bancshares have already scheduled September quarter report dates in mid- to late October.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR-TO-DATE +1.3%

BEST: American Elec. (AEP) +2%, NextEra (NEE) +1%

WORST: Dominion (D) -0%

Dominion Energy announced June quarter earnings (operating) of \$0.77 per share, \$0.02 above analyst forecasts, and up \$0.01 vs. year-ago. NextEra reported strong June quarter numbers in July while American Electric Power reported so-so numbers.

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DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -4.9%, YEAR-TO-DATE -19.9%

BEST: Franchise Grp (FRG) +3%, Sun Comun (SUI) -6%

WORST: Advance Auto (AAP) -13%, Sitio Royalties (STR) -11%

Advance Auto Parts reported mixed, but generally disappointing June quarter growth numbers. Sitio Royalties reported strong growth numbers, but since its predecessor, Desert Peak Minerals, only completed its merger with Falcon Minerals on June 7, the numbers don't mean much.

Sitio Royalties declared a \$0.71 per share June quarter dividend, up 18% vs. year-ago (reverse split adjusted).

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -5.5%, YEAR-TO-DATE -14.7%

Best: Telis (TU) -2%

Worst: Magna (MGA) -9%

No market moving news from our Canadian stocks last month.

Harry Domash
Thanks for subscribing.

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- 5) When you arrive at Premium Members Home Page, bookmark or add that page to your favorites so you can go there directly.
- 6) Start with Model Portfolios
- 7) Then explore

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.

How Do We Arrive at Our Buy/Sell Decisions?

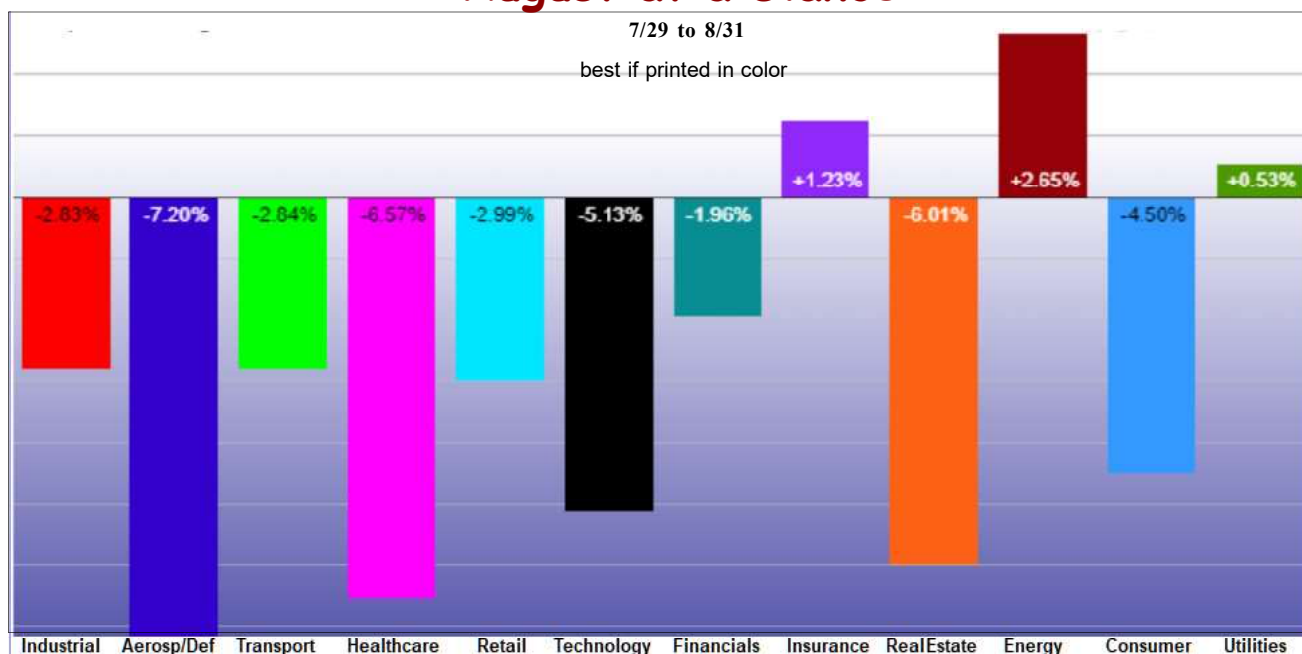
It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.

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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.

August at a Glance



News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*
Updated Multiple Times Daily • Accessed from Premium Members Homepage

DD's Best Stock Screens

DD'S Seven Best Aristocrats

Buy Now - Hold 6 to 12 months

Ticker	Name	Price	Yield	Beta
TGT	Target	164.60	2.6%	0.8
ESS	Essex Property Trust	265.98	3.3%	0.9
SYI	Sysco	80.78	2.4%	1.2
CLX	Clorox	142.85	3.3%	0.3
ECL	Ecolab	161.64	1.3%	1.1
PPG	PPG Indus	123.76	2.0%	1.0
SPGI	S&P Global	347.63	1.0%	1.1

Growth Screen # 1a

Buy Now - Hold 3 to 4 months

Ticker	Name	Yield	Fcst EPS Gro
BKR	Baker Hughes	2.9%	74%
DLR	Digital Realty Trust	4.1%	54%
OVV	Ovintiv	1.9%	52%
BWA	BorgWarner	1.8%	20%
WBS	Webster Finl	3.5%	19%

Harry's Hot Stocks V_SBU

Buy Now - Hold 1 Month

Ticker	Name	Yield
FRT	Federal Realty Invest	4.3%
INVH	Invitation Homes	2.4%
NTR	Nutrien	2.1%
PTR	PetroChina Co	7.4%
PAGP	Plains GP Holdings	7.1%

Sentiment Screen # 1b

Buy Now - Hold 2 to 4 months

Ticker	Name	Yield	Inst %
SRLP	Sprague Resources	8.7%	80%
DGICB	Donegal Gr	4.0%	92%
NHC	National Healthcare	3.3%	47%
GIS	General Mills	2.8%	78%
CAH	Cardinal Health	2.8%	89%
SRE	Sempra Energy	2.8%	90%

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>
DIVO	Amplify CWP Enhanced	ETF Monthly (Large-Cap Growth)	39.5	5.0%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	14.6	8.4%
RQI	C&S Quality Income Realty	Closed-End Monthly (REITs)	14.5	6.6%
PEY	Inv. High Yield Equity	ETF Monthly (S&P 500 - Hi Div)	20.5	4.1%
SPHD	Inv. S&P 500 High Div	ETF Monthly (Low Vol - Hi Div)	43.9	3.7%
CDC	VictoryShares US Equity Inc.	ETF Monthly (Large-Cap, High Div)	66.2	3.1%
CDL	VictoryShares US Large Cap NEW	ETF Monthly (Large-Cap, High Div)	59.2	3.1%
PFPA	Virtus Infra U.S. Preferred SELL	ETF Monthly (Preferred Stocks)	21.8	8.9%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
STK	C.S. Premium Tech Gro	CEF Growth (Tech Equities)	28.9	6.4%
FDL	FT MStar Dividend Leaders	ETF Growth (Dividend Growth)	35.9	3.4%
HGLB	Highland Global Allocation	Closed-End: Monthly (Equity/Debt)	10.3	9.5%
KVLE	KFA Value Line Dynamic	ETF Growth (Dividend Growth)	22.1	11.6%
HIE	Miller/Howard High Income	CEF Growth (Equities)	10.2	5.7%
FUND	Sprout Focus Trust	CEF Growth (Equities)	7.8	10.5%
WBIY	WBI Power Factor High Div	ETF Growth (Dividend Growth)	27.0	4.2%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CC	Chemours	Mfg & Svcs (Chemicals)	33.7	3.0%
CVS	CVS Health	Mfg & Svcs (Auto & Truck Dealers)	98.2	2.2%
BX	Blackstone Group- DELETE	Private Equity	93.9	4.9%
AVGO	Broadcom	High Tech (Semiconductors)	499.1	3.3%
IBM	Intl. Business Machines	High Tech (Software)	128.5	5.1%
MSFT	Microsoft	High Tech (Software, etc)	261.5	0.9%
PAG	Penske Automotive	Mfg & Svcs (Auto & Truck Dealers)	117.9	1.7%
VICI	VICI Properties NEW	Property REITs (Hospitality)	33.0	4.0%

#4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
AAP	Advance Auto Parts NEW	Div. Speculators (Retail)	168.6	3.6%
CTR	ClearBridge Energy NEW	CEF Growth (Energy MLPs)	30.0	7.1%
FRG	Franchise Group- DELETE	Div. Speculators (Franchisor)	33.9	7.8%
OFS	OFS Capital	Business Development Cos	10.7	10.9%
PMT	PennyMac Mortgage- DELETE	REITs (Finance REITs)	14.9	12.7%
RWAY	Runway Growth Finance	Business Development Cos	12.4	9.7%
SBR	Sabine Royalty Trust	Energy Industry (Energy Royalties)	77.2	13.4%
STR	Sitio Royalties (was Falcon Minerals)	Div. Speculators (Personal Loans)	25.4	9.9%
VLO	Valero Energy	Energy Industry (Refining)	117.1	3.3%

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		Annual Dividend	Div Yield	Div Freq	Ex-Date	Beta
LPG	Dorian LPG	5.50	37.8%	4	8/12/22	0.9
VOC	VOC Energy	1.52	22.7%	4	7/29/22	0.7
MSB	Mesabi Trust	5.05	20.4%	4	7/28/22	1.1
EGLE	Eagle Bulk Shipping	8.80	20.2%	4	8/15/22	1.2
BPT	BP Prudhoe Bay	3.14	18.8%	4	7/14/22	0.7
EFSH	1847 Holdings	0.52	17.7%	4	9/29/22	-0.2
SPOK	Spok Holdings	1.25	17.4%	4	8/16/22	0.7
CHMI	Cherry Hill Mortgage	1.08	17.1%	4	6/29/22	1.2
CIM	Chimera Investment	1.32	16.3%	4	6/29/22	1.0
ECTM	ECA Marcellus Trust	0.48	16.3%	4	8/18/22	0.4
MFA	MFA Finl	1.72	16.2%	4	6/29/22	0.9
UAN	CVR Partners	20.48	16.1%	4	8/11/22	1.1
EP	Icahn Enterprises	8.00	15.7%	4	8/18/22	0.8
NEWT	Newtek Bus Servs	3.10	14.8%	4	9/19/22	1.0
NYMT	New York Mortgage Trust	0.40	14.5%	4	6/24/22	1.1
GNK	Genco Shipping & Trading	2.00	14.3%	4	8/15/22	1.1
TWO	Two Harbors Investment	0.68	14.3%	4	7/1/22	0.9
NLY	Annaly Capital Management	0.88	13.8%	4	6/29/22	0.9
GPP	Green Plains Partners	1.80	13.7%	4	8/4/22	1.1
MITT	AG Mortgage Investment	0.84	13.7%	4	6/29/22	1.5
BRMK	Broadmark Realty Capital	0.84	13.5%	12	8/30/22	1.0
AFCG	AFC Gamma	2.24	13.5%	4	6/29/22	0.7
RC	Ready Capital	1.68	13.4%	4	6/29/22	1.2
SQFT	Presidio Property Trust	0.42	13.3%	4	6/9/22	0.6
CION	CION Invnt	1.24	13.1%	4	8/31/22	0.7
SACH	Sachem Cap	0.56	12.9%	4	7/20/22	0.9
EFC	Ellington Financial	1.80	12.7%	12	8/30/22	1.0
KRP	Kimbell Royalty Partners	2.20	12.7%	4	8/12/22	1.1
OPI	Office Props IT	2.20	12.5%	4	7/22/22	1.1
RWT	Redwood Trust	0.92	12.5%	4	6/22/22	1.1
ARI	Apollo Comm Real Est	1.40	12.4%	4	6/29/22	1.2
REFI	Chicago Atlantic Real	1.88	12.3%	4	6/29/22	0.3
AJX	Great Ajax	1.08	12.1%	4	8/12/22	0.9
GNL	Global Net Lease	1.60	12.0%	4	7/8/22	1.2
MRCC	Monroe Cap	1.00	11.8%	4	9/14/22	0.7
BRW	Saba Capital Income	0.99	11.8%	12	9/8/22	0.4
RTL	Necessity Retail REIT	0.85	11.7%	4	7/8/22	1.1
USAC	USA Compression Partners	2.10	11.7%	4	7/22/22	1.2
FSK	FS KKR Capital	2.44	11.5%	4	9/13/22	1.0
TRIN	Trinity Capital	1.68	11.4%	4	6/29/22	0.6
FBRT	Franklin BSP Realty Trust	1.42	11.4%	4	6/29/22	0.6
GLT	Glatfelter	0.56	11.3%	4	6/30/22	1.1
SCU	Sculptor Cap	1.06	11.3%	4	8/12/22	1.3
UWMC	UWM Hldgs	0.40	11.3%	4	9/19/22	0.9
NBXG	Neuberger Berman Next	1.20	11.3%	12	9/14/22	1.4
STR	Sitio Royalties	2.84	11.3%	4	8/17/22	0.8
CGBD	Carlyle Secured Lending	1.60	11.2%	-	8/29/22	0.9
PTMN	Portman Ridge Finance	2.52	11.2%	4	8/15/22	0.8
OFS	OFS Capital	1.16	11.0%	4	9/22/22	1.1
SLRC	SLR Investment	1.64	11.0%	12	93/19/22	0.9
GPMT	Granite Point Mortgage	1.00	11.0%	4	6/30/22	1.8

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	7.9%	BUY	Broadcom	AVGO	3.3%	BUY
Annaly Capital 6.50% G	NLY-G	7.2%	BUY	International Business Machines	IBM	5.1%	BUY
Arbor Realty 6.25% E	ABR-E	7.6%	BUY	Microsoft	MSFT	0.9%	BUY
Arbor Realty 6.25% F	ABR-F	7.4%	BUY	Qualcomm	QCOM	2.1%	BUY
ARMOUR Residential 7.00% C	ARR-C	8.3%	BUY	Raytheon Technologies	RTX	2.3%	BUY
Aspen Insurance 5.625% D	AHL-D	6.6%	BUY	Texas Instruments	TXN	2.8%	BUY
Atlanticus Holdings 7.625% B	ATLCP	8.4%	BUY	MANUFACTURING & SERVICES			
Atlas (Seaspan) 8.00%	ATCO-I	8.7%	BUY	Caterpillar	CAT	2.4%	BUY
B. Riley Financial 7.375% B	RILYL	7.3%	BUY	Chemours Company	CC	3.0%	BUY
BrightHouse Financial 6.75% B	BHFAO	6.8%	BUY	CVS Health	CVS	2.2%	BUY
Brookfield Infrastructure 5.00% 14	BIP-B	6.9%	BUY	Emerson Electric	EMR	2.5%	BUY
Carlyle Financial 4.625%	CGABL	6.3%	BUY	McDonald's	MCD	2.2%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.8%	BUY	Penske Automotive	PAG	1.7%	BUY
Chimera 8.00% B	CIM-B	9.0%	BUY	PepsiCo	PEP	2.7%	BUY
Compass Diversified 7.875% C	CODI-C	7.7%	BUY	U.S. Banks			
Ellington Financial 6.25% B	EFC-B	7.8%	BUY	Citizens Financial	CFG	4.6%	BUY
First Horizon National 6.60% C	FHN-C	6.3%	BUY	Comerica	CMA	3.4%	BUY
Ford Motor 6.20% Notes	F-B	6.3%	BUY	First Republic Bank	FRC	0.7%	BUY
Fortress Transportation 8.25% A	FTAI-A	8.3%	BUY	Huntington Bancshares	HBAN	4.6%	BUY
Franchise Group 7.50% A	FRGAP	7.4%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
Global Partners 9.50% B	GLP-B	9.3%	BUY	Arbor Realty	ABR	10.1%	BUY
Healthcare Trust 7.375% A	HTIA	7.4%	BUY	PennyMac Mortgage	PMT	12.7%	DNA
Heartland Fin. Services E	HTLFP	6.7%	BUY	Redwood Trust	RWT	11.9%	DNA
PennyMac 8.125% A	PMT-A	8.5%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
Ready Capital 6.50% E	RC-E	7.9%	BUY	Getty Realty	GTY	5.5%	BUY
RITHM Capital 7.125% B	RITM-B	8.3%	BUY	Global Medical REIT	GMRE	7.6%	BUY
SCE Trust IV 5.375%	SCE-J	6.7%	BUY	Highwood Properties	HIW	6.6%	SELL
Textainer 6.25% B	TGH-B	7.1%	BUY	Store Capital	STOR	5.7%	BUY
The Necessity Retail REIT 7.50%	RTLPP	7.9%	BUY	VICI Properties	VICI	4.0%	BUY
ETF MONTHLY INCOME				PRIVATE EQUITY			
Amplify CWP Enhanced Div.	DIVO	5.0%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	7.0%	BUY
Invesco High Yield	PEY	4.1%	BUY	Blackstone Group	BX	4.9%	DNA
Invesco S&P 500 High Dividend	SPHD	3.7%	BUY	Compass Diversified	CODI	4.8%	DNA
VictoryShares US EQ Income	CDC	3.1%	BUY	UTILITIES			
VictoryShares US Large Cap	CDL	3.1%	BUY	American Electric Power	AEP	3.1%	BUY
Virtus InfraCap U.S. Preferred	PFFA	8.9%	SELL	Dominion Energy	D	3.3%	BUY
ETF GROWTH OPPORTUNITIES				NextEra Energy	NEE	2.0%	BUY
FT MStar Dividend Leaders	FDL	3.4%	BUY	BUSINESS DEVELOPMENT CORPS			
Invesco S&P Ultra Dividend	RDIV	3.3%	BUY	Ares Capital	ARCC	8.6%	BUY
KFA Value Line	KVLE	11.4%	BUY	OFS Capital	OFS	10.9%	BUY
Schwab US Dividend Equity	SCHD	3.4%	BUY	Runway Growth Finance	RWAY	9.7%	BUY
WBI Power Factor	WBIY	4.2%	BUY	Trinity Capital	TRIN	14.9%	BUY
CLOSED-END FUND MONTHLY INCOME				INSURANCE			
AllianzGI Diversified Income	ACV	10.1%	BUY	Arthur J. Gallagher	AJG	1.1%	BUY
Calamos Convertible	CHI	9.9%	BUY	Cincinnati Financial	CINF	2.8%	BUY
Calamos Strategic Total Return	CSQ	8.4%	BUY	ENERGY INDUSTRY			
C&S Quality Income Realty	RQI	6.6%	BUY	Baker Hughes	BKR	2.9%	BUY
Highland Global Allocation	HGLB	9.5%	BUY	Chevron	CVX	3.6%	BUY
CEF GROWTH OPPORTUNITIES				Devon Energy	DVN	6.6%	BUY
BlackRock Resources & Commod.	BCX	5.8%	BUY	ONEOK	OKE	6.1%	BUY
C.S. Premium Technology Growth	STK	6.4%	BUY	Sabine Royalty Trust	SBR	13.4%	BUY
ClearBridge MLP & Midstream	CTR	7.1%	BUY	Valero Energy	VLO	3.3%	BUY
Miller/Howard High Income Equity	HIE	5.7%	BUY	DIVIDEND SPECULATORS			
Royce Micro Cap Trust	RMT	12.4%	SELL	Advance Auto Parts	AAP	3.6%	BUY
Sprott Focus Trust	FUND	10.5%	BUY	Franchise Group	FRG	7.4%	DNA
BEST TAX-FREE FUNDS				Sitio Royalties (was Falcon Minerals)	STR	9.9%	BUY
BlackRock Investment Quality	BKN	5.4%	BUY	Sun Communities	SUI	2.3%	BUY
Mainstay Mackay Defined Term	MMD	5.7%	BUY	CANADA STOCKS			
Nuveen AMT-Free Muni Credit	NVG	5.5%	BUY	Magna International	MGA	3.1%	BUY
Nuveen Muni Credit Opp	NMCO	5.8%	BUY	TELUS	TU	4.3%	BUY
Nuveen Muni High Income Opp	NMZ	6.0%	BUY				

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

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