



DIVIDEND DETECTIVE HIGHLIGHTS

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Welcome to the December 2018 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 December 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.

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December 2018 Commentary

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

VOLATILE MONTH

The overall market, at least as measured by the S&P 500, gained 1.8% in November.

Looking at our Model Portfolios, Growth & Income, up 3.3%, and Conservative, up 2.2%, beat the S&P. Monthly Paying Retirement returned 0.4%, and High Yield/Speculators dropped an embarrassing 14.9%.

Only six of our 18 Industry & Specialty portfolios met or beat the S&P. Business Development Companies (BDCs), up 7%, and High Tech –Dividends, up 6%, did the best. Our Energy Industry portfolio, down 7%, and Energy Master Limited Partnerships (MLPs), down 6%, brought up the rear.

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

Portfolio	Avg. Returns	
	Last Month	YTD
Business Development Co.	7%	9%
High Tech - High Dividends	6%	6%
U.S. Banks	5%	-2%
Utilities	5%	6%
Insurance Industry	4%	18%
Real Estate Investment Trusts	4%	10%
CEF Growth Opportunities	1%	-7%
Closed-End Fund Monthly Income	1%	-1%
ETF Growth	1%	0%
ETF Monthly Income	1%	-3%
Manufacturing & Services	1%	-13%
Canada Stocks	0%	35%
Partnerships: Excl. Energy	0%	-2%
Preferred Stocks	-2%	-2%
Dividend Speculators	-5%	-2%
Preferred Speculators	-5%	-1%
Energy MLPs	-6%	-8%
Energy Industry	-7%	-5%
Model #1: Monthly Paying Retirement	0%	-2%
Model #2: Conservative	2%	-3%
Model #3: Growth & Income	3%	-1%
Model #4: High Yield/Speculative	-15%	-21%
S&P 500	2%	3%

What Happened?

Plunging crude oil prices and rising interest rate and trade war fears dominated the news causing the market to turn several somersaults in November. Somehow, good news on the interest rate and trade war fronts didn't seem to matter much and the overall market dropped more than 3% on Tuesday, December 4.

What's Next?

Obviously, predicting the market has become a "fools

errand." Instead, we suggest focusing on stocks and funds likely to deliver **positive returns** under **current conditions**.

With that in mind, here's a list of Dividend Detective portfolios that should fit that bill although they won't keep up with tech stocks when and if the market takes off again. I'm listing them in **risk order** starting with the lowest risk. So, **risk-averse investors** should focus on the portfolios nearest the **top** of this list.

1) **Five Highest Returning Tax Free Funds**. This is a new portfolio for investors seeking monthly tax-free income that we just added on December 1. More on this portfolio below.

2) **Preferred Stocks**

3) **Utilities**

4) **Real Estate Investment Trusts (REITs)**

5) **Monthly Paying Closed-End Funds**

6) **ETF Monthly Income**

7) **CEF Growth Opportunities**

8) **ETF Growth Opportunities**

9) **Canada Stocks**

Again, **risk-averse investors** should focus on the **portfolios nearest the top** of this list.

Also, our Manufacturing & Services, Energy and Dividend Speculators portfolios each include one or two "buy" rated picks.

What's New?

Our new portfolio; "**Highest-Returning Tax-Free Funds**" includes the five highest returning closed-end or exchange-traded funds (ETFs) paying federal tax-free **monthly dividends**. The funds are selected based on historical 12-month and three-year average annual returns (dividends plus price appreciation).

In our **Model Portfolios**, we don't have enough suitable speculative candidates to fill a portfolio, so we're **discontinuing** our **High Yield/Speculators** portfolio for the time being.

Many **Master Limited Partnerships (MLPs)** that operate energy pipelines and related assets have shifted to corporate structures or made other changes that **allow** investors to receive **1099 tax forms** rather the **K-1 forms** that many dislike.

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Consequently, the remaining traditional MLPs are underperforming. So, we're selling the one remaining pick and **discontinuing** our **Energy MLPs portfolio**.

MODEL PORTFOLIOS

We currently offer three Model Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven securities.

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, we have **different "buy" criteria** for our Model Ports than for our Industry & Specialty portfolios. If the security being replaced is still "buy" rated in its home portfolio, it's your option whether or not to sell it, assuming that you have available funds. Please see page 7 for current Model Portfolio holdings.

Monthly Paying Retirement Portfolio (0.4% return)

Eaton Vance Tax Advantaged Dividend (EVT), up 4% and PowerShares S&P 500 High Dividend-Low Volatility (SPHD), up 3% did the best. Pimco Corporate & Income PCN), recording a surprising 9% loss, was our only loser.

Conservative Portfolio (2.2% return)

Delaware Dividend & Income (DDF), up 6%, and Microsoft (MSFT), up 4%, led the pack. PowerShares Global Private Equity (PSP), down 1%, was the only loser.

Growth & Income (3.6% return)

Maxim Integrated Products (MXIM), up 13%, and Texas Instruments (TXN), up 8%, recorded the biggest gains. HP, Inc. (HPQ), down 5%, was the only loser.

High Yield/Speculators Portfolio (-5.6% return)

KLA-Tencor (KLAC), up 9%, was the only significant winner. Berry Petroleum (BRY) and CF Industries (CF), both down 12%, were the biggest losers.

As already noted, we are temporarily discontinuing this portfolio because we don't have enough "buy" rated speculative picks to fill the portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -1.5%, YEAR TO DATE -1.5%

BEST: Spark Energy (SPKEP) +3%, PennyMac Mort. (PMT-A) +2%
WORST: SCE Trust (SCE-J) -13%, Ashford Hosp. (AHT-G) -5%

With only five preferreds up, 15 down, and seven unchanged, November was a losing month.

Looking at year-to-date returns, Invesco Mortgage (IVR-B) and PennyMac Mortgage, both up 7%, have done the best. On the downside, SCE Trust, down 16%, and PS Business Parks (PSB-W), down 13%, are our biggest year-to-date losers.

Southern California Edison, last month's biggest loser, was the utility serving the area involved in the Woolsey Fire in the Malibu area of Southern California, and it is being sued

in that connection. However, our SCE preferreds are still rated investment quality by both S&P and Moody's.

Highest Paying Preferreds

Spark Energy and NGL Energy Partners, both at 9.8%, and Golar LNG Partners, at 8.8%, are our highest paying preferreds based on **market yields**.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -5.2%, YEAR TO DATE -1.0%

BEST: Pitney Bowes (PBI-B) -1%, Penn. RE (PIE-C) -5%

WORST: Teekay Offshore (TOO-A) -9%, Vornado (VNO-M) -6%

We are currently advising against adding to positions in all portfolio picks.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +1.2%, YEAR TO DATE -3.4%

BEST: S&P 500 High Div (SPHD) +3.3%, CEF Muni Inc. (XMPT) +2.7%

WORST: S&P Preferred (PFF) -2.2%, Global X Super Div (SRET) +0.2%

In our 11/11/18 update, we replaced VanEck Fallen Angels, which had underperformed, with **Global X SuperDividend ETF (SRET)**, which tracks an index of 30 mostly U.S.-based Real Estate Investment Trusts.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE -0.2%

BEST: WT Large Cap Div (DLN) +2%, FT Technology (TDIV) +2%

WORST: Inv Global Private (PSP) -1%, Opphm Ultra Div (RDIV) +1%

All Picks Buy Rated

We are changing our ratings on all portfolio picks to "buy" from "do not add."

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR TO DATE -0.7%

BEST: Delaware Div & Inc (DDF) +6.1%, Pimco Muni II (PML) +5.2%

WORST: Pimco Corp. & Inc. (PCN) -9.4%, Pimco Dyn. Credit (PCI) +1.3%

Replacing Pimco Muni Income

We have moved Pimco Municipal Income II to our new "Five Highest-Returning Tax-Free Funds" portfolio and are replacing it here with Calamos Strategic Total Return (CSQ). The Calamos fund, which pays an 8.2% yield, holds a mix of common stocks (50%+), convertible securities and high yield bonds. Calamos has returned 5% over that past 12-months and has averaged 12% annually over the past three years.

11/11/18 Update

On our 11/11 update, we replaced BlackRock Science & Technology (BST), which was too volatile for this portfolio, with **PIMCO Dynamic Credit and Mortgage Income (PCI)**, which follows a dynamic allocation strategy across multiple fixed income sectors, but overweights mortgage-related securities.

All Picks "Buy" Rated

All portfolio picks are now "buy" rated.

Comments or Questions About DD Content?
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CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR TO DATE -7.4%

Best: EV Enhan. Equity (EOS) +2%, EV Enhan. Equity (EOS) +2%

Worst: Columbia Prem. Tech (STK) -0%, Reeves Utility Inc. (UTG) +1%

Replacing Pimco Muni Income

We have moved Pimco Municipal Income II to our new “Five Highest-Returning Tax-Free Funds” portfolio and we’re replacing it here with Calamos Strategic Total Return (CSQ). The Calamos fund, which pays an 8.2% yield, holds a mix of common stocks (50%+), convertible securities and high yield bonds. Calamos has returned 5% over that past 12-months and has averaged 12% annually over the past three years.

11/11/18 Update

With small-cap stocks out of favor, we sold our two small-cap funds: Liberty All Star Growth and Royce Micro-Cap Trust. We replaced them with BlackRock Health Sciences (BME) and Reeves Utility Income (UTG).

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH NEW, YEAR TO DATE NEW

This is a new portfolio for investors seeking monthly tax-free income. The portfolio includes the five highest returning Closed-End funds or ETFs based on 12-month and three-year returns (price appreciation plus dividends).

We are initiating the portfolio as of December 1, 2018 with four new funds, plus one, Pimco Muni Income II, that was moved here from our *Closed-End Fund Monthly Income* Portfolio. Currently, all five picks are Closed-End funds. The portfolio will be reconstituted every six months.

Here are the dividend yields, 12-month, and average annual three-year returns for the five funds making up the first portfolio.

- **Dryfus Muni Bond Infrastructure (DMB):** 5.1% yld, 2.0% (12-mo) & 6.4% (3-year ave annual)
- **EV Muni Income 2028 (ETX):** 4.4% yld, 2.8% & 7.7%
- **MainStay Defined Term (MMD):** 5.2% yld 5.3% & 7.9%
- **Pimco Muni Income II (PML):** 6.0% yld, 5.2% & 8.7%
- **Pimco Muni Income III (PMX):** 5.9% yld, 2.3% & 6.2%.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +6.5%, YEAR TO DATE +9.2%

Best: Newtek Business (NEWT) +10%

Worst: Main Street (MAIN) +3%

With EPS up 10% and net asset value up 6%, Newtek reported okay, but not spectacular September quarter growth numbers

Newtek said it expects to pay dividends totaling \$1.84 per share in 2019, up 4% over this year.

Do Not Adds

We’re advising against adding to positions in both BDCs.

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ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -7.1%, YEAR TO DATE -4.8%

Best: Helm & Payne (HP) -2%, Core Labs (CLB) -3%

Worst: Viper Energy (VNOM) -15%, Valero (VLO) -11%

Berry Petroleum (BRY) reported 104% September quarter year-over-year revenue growth. EPS was \$0.47, but since Berry was a July 2018 IPO, there are no year-ago EPS comparisons. Berry expects to grow production around 13% next year, but earnings and dividends hinge on oil prices as well as production levels.

Sell Viper Energy

We hold two oil and gas producers, Berry Petroleum and Viper Energy. For both, profits, and hence, dividends, vary with crude oil prices. While oil prices have already come down substantially, no one can say with certainty that they won’t drop further. To reduce risk, we must sell either Berry or Viper. Since, in our view, Berry Petroleum, with more than 10 years worth of proven reserves, has better long-term growth prospects.

Do Not Adds

We’re advising against adding to positions in Berry Petroleum, Core Laboratories, Helmerich & Payne, and Valero Energy. However, given its strong growth outlook, we’re still advising adding to positions in ONEOK (OKE) that earns its cash by transporting natural gas. Thus crude oil prices don’t affect ONEOK’s outlook.

ENERGY: MASTER LIMITED PARTNERSHIPS (MLPs)

PORTFOLIO RETURNS: LAST MONTH -5.9%, YEAR TO DATE -8.3%

Best: Phillips 66 (PSXP) -6%

Sell Phillips 66 Partners

Phillips 66 Partners has raised its distribution by at least 5% every quarter for several years. But nobody cares anymore. Many energy MLPs have converted to corporations, at least as far as distribution taxes are concerned, and eventually most MLPs will go in that direction. We’re selling Phillips 66 Partners and closing this MLP portfolio. However, we will continue to add energy pipeline operators that are taxed as corporations, in terms of dividends, to our Energy Industry portfolio.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +6.0%, YEAR TO DATE +5.6%

Best: Maxim (MXIM) +13%, KLA-Tencor (KLAC) +9%

Worst: HP Inc. (HPQ) -5%, Microsoft (MSFT) +4%

HP, Inc. reported good October quarter numbers. However, EPS, although up 23%, only matched analyst forecasts, which may explain HP, Inc.’s price drop.

As previously announced, HP, Inc. increased its quarterly dividend by 15% to \$0.1602 per share.

Microsoft acquired a startup that makes software that enables users to remotely control desktop computers, and a software product design and development studio known for its conversational AI and bot development capabilities.

Don’t Add to Tech Stocks

Don’t add to positions in all portfolio picks.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +4.3%, YEAR TO DATE +18.1%

BEST: Cincinnati Financial (CINF) +5%

WORST: Arthur J. Gallagher (AJG) +4%

Arthur, J Gallagher bought a 40% equity stake in Indonesian insurance broker PT IBS Insurance Broking Service, as well as 100% of reinsurance broker, IBS Re Singapore. In the U.S., Gallagher acquired retail brokers in Fresno, Long Beach, and Los Angeles, California, and an affinity member benefit program administrator in Alexandria, Virginia.

Do Not Adds

Don't add to positions in both portfolio picks.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE -13.4%

BEST: Six Flags (SIX) +15%, Lockheed Martin (LMT) +3%

WORST: Tapestry (TPR) -8%, Hasbro (HAS) -1%

CVS Health (CVS) completed its acquisition of Aetna, the U.S.' third largest health insurer. However, the federal judge who had been asked to sign off on the government's decision to approve the acquisition indicated that he may ask integration of the companies be halted pending his decision. The judge ordered the companies and the Justice Department to file legal papers by Dec. 14 and scheduled a hearing for Dec. 18.

Emerson Electric (EMR) reported good September revenue and EPS growth, but said it expected December quarter numbers to come in below analyst forecasts.

Emerson Electric raised its dividend by 1% to \$0.49 per share.

11/11/18 Update

We added two new picks, **CVS Health (CVS)** and **Proctor & Gamble (PG)**, and we advised against adding to positions in all other portfolio picks.

Sells

We're selling H&E Equipment Services (HEES) and Tapestry. Both have proven too volatile for this market.

Adds/Don't Adds

We're advising adding to positions in CVS Health and Proctor & Gamble, but not in Emerson Electric, Hasbro, Lockheed Martin, Simpson Mfg., or Six Flags Entertainment.

PARTNERS: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE -2.4%

BEST: Blackstone (BX) +4%

WORST: Apollo Global (APO) -3%, America First (ATAX) -3%

America First Multifamily reported unusually good September quarter growth numbers. .

Don't Add to Portfolio Picks

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

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH +5.4%, YEAR TO DATE -2.4%

BEST: Crown Castle (CCI) +6%, National Storage (NSA) +5%

WORST: NexPoint Resid. (NXRT) +2%, STORE Capital (STOR) +3%

Global Medical, still in fast growth mode, reported September

Dividend Detective Highlights

quarter revenues up 67% and FFO (cash flow) up 18%.

National Storage Affiliates increased its dividend by 3% to \$0.30 per share.

All REITs Buy Rated

We are advising adding to positions in all portfolio picks.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +5.4%, YEAR TO DATE -2.4%

BEST: First Republic (FRC) +9%, Banc of Calif. (BANC) +8%

WORST: Moelis (MC) +0%, United Community (UCFC) +5%

Don't Add to Banks

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

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +5.0%, YEAR TO DATE +6.1%

BEST: NextEra (NEE) +6%, CenterPoint (CNP) +5%

WORST: Dominion (D) +4%

CenterPoint Energy reported mixed, but on balance, okay September quarter numbers.

Dominion Energy agreed to acquire all outstanding units of its pipeline MLP, Dominion Energy Midstream (DM). . Dominion Energy cited "continued weakness in MLP capital markets" as one of the reasons to the acquisition. .

Dominion Energy has received approvals to complete its acquisition of electric and natural gas utility SCANA, except for the South Carolina Public Service Commission, which is expected to announce its decision by 12/21.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -4.9%, YEAR TO DATE -7.2%

BEST: Sun Communities (SUI) +4%, Steelcase (SCS) -2%

WORST: CF Industries (CF) -12%, Kohl's (KSS) -11%

Kohl's reported 40% September quarter earnings growth, but only 1% higher sales.

We're advising against adding to positions in all portfolio picks except for Sun Communities, which is "buy" rated.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +0.4%, YEAR TO DATE +34.5%

Best: TELUS (TU) +5%

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

Morneau Shepell reported strong September quarter growth numbers. TELUS also reported good September quarter numbers, but with 6% EPS growth vs. 25% for Morneau, TELUS' numbers weren't as impressive.

OK to Add to Canada Stocks

We're advising adding to positions in both portfolio picks.

Thanks for subscribing.

Harry Domash

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Quant Workshop

What's Hot -- What's not

All returns: 1 mo • Updated weekly • Data: 11/2/18

See Breaking News accessed from Premium Members Home Page

Best Categories	Rtn	Best Stocks (Rtn)	Worst Categories	Rtn	Worst Stocks (Rtn)
Shipping: Dry Bulk, etc.	16%	SSW (30%), CMRE (2%)	Energy Services	-16%	NAO (-44%), NBR (-32%)
MLPs: Coal	10%	NRP (13%), ARLP (8%)	Shipping: LNG 1099	-16%	DLNG (-44%), GMLP (-11%)
3D Sensing	9%	IMOS (51%), STM (0%)	Energy Refining	-9%	CVRR (-23%), VLO (-10%)
Pharma & Biotech	8%	ABBV (16%), AMGN (11%)	MLP Ship Owners 1099	-8%	TOO (-22%), NMM (-16%)
REITs: Data Centers	7%	DLR (11%), QTS (11%)	Tobacco	-8%	MO (-17%), UVV (-8%)

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
XOM	Exxon Mobil	79.43	4.1	0.8
DOV	Dover Corp	83.49	2.3	1.3
ADP	Automatic Data Processing	143.61	2.2	0.9
CVX	Chevron	117.24	3.8	1.1
EMR	Emerson Electric	65.65	3.0	1.2
APD	Air Products	163.92	2.7	1.1
VFC	VF Corp	80.34	2.5	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
Conservative						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$102.8	4.250	3.0
AA+	037833BT6	Apple Inc.	2/23/21	\$103.0	3.440	2.1
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.9	3.625	2.4
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$101.7	5.000	4.0
	40429CGD8	HSBC Financial	1/15/21	\$104.9	6.676	4.2
A-	94974BGR5	Wells Fargo	12/7/20	\$98.0	2.550	3.6
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$102.6	5.375	3.7
BBB	345397VR1	Ford Motor	2/01/21	\$101.1	5.750	5.2
BBB	50076QAU0	Kraft Foods	2/10/20	\$102.1	5.375	3.5
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.7	6.125	3.8
	05964HAE5	Banco Santander	2/23/23	\$93.9	3.125	4.7
BBB-	919794AB3	Valley National Bank	9/27/23	\$101.4	5.125	4.8

DIVIDEND DETECTIVE MODEL PORTFOLIOS

Four Portfolios, each with seven stocks/funds, tailored to your investing goals

Port #1 Monthly Paying Retirement: diversified portfolio providing monthly income

Port #2 Conservative: minimizing risk is priority #1

Port #3 Growth & Income: dividend paying growth stocks

Port #4 High-Yield/Speculative: **Portfolio temporarily discontinued**

See Premium Members Site for historical returns

How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
- Don't cherry pick

Key

New: Addition to portfolio

Do Not Add: Do not add to positions (not a sell)

#1: **Monthly Paying Retirement**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CII	BlackRock Enhanced C&I	Closed-End Growth (U.S. & Global stocks)	15.6	6.4%
EVT	EV Tax Advantage Div.	Closed-End: Monthly (Equity/Bnd)	22.9	7.8%
SRET	Global X SuperDividend	ETF Monthly (REITS)	14.9	8.8%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	15.4	8.8%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	22.9	8.6%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	41.5	3.6%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	92.9	2.6%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BME	BlackRock Health Sciences	Closed-End Growth (Healthcare)	41.4	5.8%
DDF	Delaware Dividend & Income	Closed-End: Monthly (Equity/Bnd)	12.4	9.4%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	16.0	6.6%
MSFT	Microsoft	High Tech (Diversified)	110.9	1.7%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	37.4	4.2%
PSP	PS Global Private Equity	ETF Growth (Private Equity)	10.9	9.5%
UTG	Reeves Utility Income	Closed-End Growth (Utilities, etc.)	31.4	6.5%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CVS	CVS Health	Mfg/Services (Healthcare)	80.2	2.5%
TDIV	FT Technology Div.	ETF Growth (Tech)	36.0	2.4%
HPQ	HP Inc.	High Tech (Computers & Printers)	23.0	2.8%
MXIM	Maxim Integrated	High Tech (Semiconductors)	55.9	3.3%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	94.5	3.0%
NXRT	NexPoint Residential	REITs (Multi-family)	36.5	3.0%
TXN	Texas Instruments	High Tech (Semiconductors)	99.9	2.5%

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
SNMP	Sanchez Midstream Partners	0.600	22.0	Q	11/19/2018	-0.2
GOV	Government Properties Income Trust	1.720	20.7	Q	10/26/2018	1.4
AI	Arlington Asset Investment	1.500	18.0	Q	9/27/2018	0.8
MMLP	Martin Midstream Partners	2.000	18.0	Q	11/6/2018	1.0
SMLP	Summit Midstream Partners	2.300	18.0	Q	11/6/2018	1.5
CCLP	CSI Compressco	0.750	17.6	Q	10/31/2018	1.6
WPG	Washington Prime Group	1.000	16.7	Q	11/30/2018	0.7
NGL	NGL Energy Partners	1.560	16.4	Q	11/7/2018	1.3
MDLY	Medley Management	0.800	15.6	Q	11/27/2018	1.3
SRLP	Sprague Resources	2.670	15.6	Q	11/5/2018	1.2
TCRD	THL Credit	1.080	15.1	Q	12/13/2018	1.1
USAC	USA Compression Partners	2.100	14.4	Q	10/26/2018	1.2
CAPL	Crossamerica Partners	2.100	13.7	Q	11/2/2018	1.2
GMLP	Golar LNG Partners	1.617	13.5	Q	11/6/2018	0.9
TWO	Two Harbors Investment	1.880	13.3	Q	9/28/2018	0.4
VGR	Vector Group Ltd	1.600	13.3	Q	12/17/2018	0.3
KCAP	KCAP Financial	0.400	13.3	Q	10/5/2018	1.3
NYMT	New York Mortgage Trust	0.800	13.1	Q	9/26/2018	1.0
EARN	Ellington Residential Mortgage REIT	1.480	13.1	Q	9/27/2018	0.6
USDP	USD Partners	1.430	13.1	Q	11/5/2018	0.4
LADR	Ladder Capital	2.280	13.0	Q	12/7/2018	0.9
EEP	Enbridge Energy Partners	1.400	12.8	Q	11/6/2018	1.2
CMFN	CM Finance	1.000	12.6	Q	12/13/2018	1.2
ANH	Anworth Mortgage Asset	0.560	12.6	Q	9/27/2018	0.2
CBL	CBL & Associates Properties	0.300	12.5	Q	12/28/2018	1.2
WMC	Western Asset Mortgage Capital	1.240	12.5	Q	9/26/2018	0.4
FSIC	FS Investment	0.760	12.4	Q	12/11/2018	1.0
UNIT	Uniti Group	2.400	12.4	Q	12/28/2018	0.8
MRCC	Monroe Capital	1.400	12.4	Q	12/13/2018	0.8
BKCC	BlackRock Capital Investment	0.720	12.4	Q	12/17/2018	0.7
MRT	MedEquities Realty Trust	0.840	12.3	Q	8/14/2018	-
AGNC	AGNC Investment	2.160	12.2	M	11/29/2018	0.2
GARS	Garrison Capital	0.920	12.2	Q	12/6/2018	0.4
OFS	OFS Capital	1.360	12.1	Q	12/14/2018	0.7
CTL	CenturyLink	2.160	12.1	Q	11/23/2018	0.8
SUN	Sunoco	3.302	12.1	Q	11/5/2018	0.8
DX	Dynex Capital	0.720	12.1	Q	10/2/2018	0.6
MCC	Medley Capital	0.400	12.1	Q	12/4/2018	1.0
TPVG	Triplepoint Venture Growth BDC	1.440	12.0	Q	11/29/2018	1.2
GECC	Great Elm Capital	0.996	12.0	M	12/28/2018	-
NLY	Annaly Capital Management	1.200	12.0	Q	9/27/2018	0.3
CCR	CONSOL Coal Resources	2.050	12.0	Q	11/7/2018	1.0
NEWM	New Media Investment Group	1.520	11.8	Q	11/8/2018	1.0
CEM	Clearbridge MLP and Midstream Fund	1.420	11.8	Q	11/21/2018	1.6
NRZ	New Residential Investment	2.000	11.7	Q	9/28/2018	0.8
ANDX	Andeavor Logistics	4.120	11.6	Q	11/2/2018	1.6
AINV	Apollo Investment	1.800	11.6	Q	12/19/2018	0.9
CCT	Corporate Capital Trust	1.609	11.5	Q	9/27/2018	-
ENLK	EnLink Midstream Partners	1.560	11.4	Q	10/26/2018	2.0
SNH	Senior Housing Properties Trust	1.560	11.4	Q	10/26/2018	0.5
BGCP	BGC Partners	0.720	11.4	Q	11/6/2018	1.1

DIVIDEND DETECTIVE AT A GLANCE

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

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				HIGH TECH - HIGH DIVIDENDS			
Annaly Capital 6.50% G	NLY-G	6.8%	BUY	Cypress Semiconductor	CY	3.2%	DNA
Ashford Hospitality 7.375% G	AHT-G	8.5%	BUY	HP, Inc.	HPQ	+2.8%	DNA
Banc of California 7.00% E	BANC-E	6.9%	BUY	KLA-Tencor	KLAC	3.0%	DNA
Carlyle Group 5.875% A	TCPG	7.0%	BUY	Maxim Integrated Products	MXIM	3.3%	DNA
Charles Schwab 5.95% Series D	SCHW-D	5.9%	BUY	Microsoft	MSFT	1.7%	DNA
Cherry Hill Mortgage 8.20% A	CHMI-A	8.2%	BUY	Texas Instruments	TXN	2.5%	DNA
Chimera 8.00% B	CIM-B	7.9%	BUY	MANUFACTURING & SERVICES			
CHS Inc. 7.50% Class B, Series 4	CHSCL	7.1%	BUY	CVS Health	CVS	2.5%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	6.3%	BUY	Emerson Electric	EMR	+2.9%	DNA
eBay 6.00% Notes	EBAYL	6.0%	BUY	H&E Equipment Services	HEES	5.0%	SELL
GasLog Partners 8.625% A	GLOP-A	8.5%	BUY	Hasbro	HAS	2.8%	DNA
Golar LNG Partners 8.75% A	GMLPP	8.8%	BUY	Lockheed Martin	LMT	2.9%	DNA
Hancock Holding 5.95% Sub Notes	HBHCL	6.1%	BUY	Proctor & Gamble	PG	3.0%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.4%	BUY	Simpson Manufacturing	SSD	1.5%	DNA
Invesco Mortgage 7.75% B	IVR-B	7.5%	BUY	Six Flags Entertainment	SIX	5.1%	DNA
KKR & Co. 6.75% Series A	KKR-A	6.6%	BUY	Tapestry (Coach)	(TPR)	3.5%	SELL
National General 7.50% Series B	NGHCO	8.1%	BUY	U.S. Banks			
National Retail Prop. 7.50% F	NNN-F	6.1%	BUY	Banc of California	BANC	3.0%	DNA
NGL Energy Partners 7.50% B	NGL-B	9.8%	BUY	First Republic Bank	FRC	0.7%	DNA
PennyMac 8.125% A	PMT-A	8.2%	BUY	Moelis & Co.	MC	8.4%	DNA
PS Business Parks 5.20% W	PSB-W	6.2%	BUY	United Community Financial	UCFC	2.9%	DNA
Qwest Corp. 6.50%	CTBB	7.8%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Qwest Corp. 6.875%	CTV	7.3%	BUY	Crown Castle Intl.	CCI	3.9%	BUY
SCE Trust IV 5.375%	SCE-J	6.5%	BUY	Global Medical REIT	GMRE	8.4%	BUY
Seaspan 8.00% I	SSW-I	8.3%	BUY	National Storage Affiliates	NSA	+4.3%	BUY
Spark Energy 8.75% A	SPKEP	9.8%	BUY	NexPoint Residential Trust	NXRT	3.0%	BUY
Torchmark 6.125% Debentures	TMK-C	6.1%	BUY	Store Capital	STOR	4.4%	BUY
Wells Fargo 5.85% Q	WFC-Q	5.9%	BUY	ENERGY MASTER LIMITED PARTNERSHIPS (MLPs)			
PREFERRED SPECULATORS				Phillips 66 Partners	PSXP	6.8%	SELL
Kimco Realty 5.25% M	KIM-M	6.6%	DNA	MLPs: EXCLUDING ENERGY			
Pennsylvania REIT 7.20% C	PEI-C	8.6%	DNA	America First Multifamily (Fed Tax Exempt)	ATAX	8.9%	DNA
Pitney Bowes 6.70% Notes	PBI-B	7.6%	DNA	Apollo Global Management	APO	6.8%	DNA
Teekay Offshore Partners 7.25% A	TOO-A	10.5%	DNA	Blackstone Group	BX	7.2%	DNA
Vornado Realty Trust 5.25% M	VNO-M	6.4%	DNA	UTILITIES			
ETF MONTHLY INCOME				CenterPoint Energy	CNP	4.1%	BUY
Global S SuperDividend	SRET	8.8%	BUY	Dominion Energy	D	4.7%	BUY
iShares S&P U.S. Preferred	PFF	5.9%	BUY	NextEra Energy	NEE	2.6%	BUY
MV CEF Municipal Income	XMPT	5.1%	BUY	BUSINESS DEVELOPMENT CORPS			
PS S&P High Div - Low Vol	SPHD	3.6%	BUY	Main Street Capital	MAIN	7.6%	DNA
WT US SmallCap Dividend	DES	3.3%	BUY	Newtek Business Services	NEWT	8.6%	DNA
ETF GROWTH OPPORTUNITIES				INSURANCE			
F.T. Technology Dividend	TDIV	2.4%	BUY	Arthur J. Gallagher	AJG	2.1%	BUY
Oppenheimer Ultra Dividend	RDIV	4.2%	BUY	Cincinnati Financial	CINF	2.6%	BUY
Invesco Global Private Equity	RSP	9.5%	BUY	Energy Industry			
WPI Power Factor High Dividend	WBIY	4.0%	BUY	Berry Petroleum	BRY	3.9%	DNA
WT LargeCap Dividend	DLN	2.6%	BUY	Core Laboratories	CLB	2.6%	DNA
CLOSED-END FUND MONTHLY INCOME				Helmerich & Payne	HP	4.7%	DNA
Calamos Strategic Total Return	CSQ	8.2%	BUY	ONEOK	OKE	5.6%	BUY
Delaware Dividend & Income	DDF	9.4%	BUY	Valero Energy	VLO	4.0%	DNA
EV Tax Advantaged Dividend Inc.	EVT	7.6%	BUY	Viper Energy	VNOM	7.7%	SELL
Pimco Corporate & Income	PCN	8.8%	BUY	DIVIDEND SPECULATORS			
Pimco Dynamic Credit	PCI	8.6%	BUY	BG Staffing	BGSF	4.8%	DNA
CEF GROWTH OPPORTUNITIES				CF Industries	CF	2.8%	DNA
BlackRock Enhanced Capital & Inc.	CII	6.4%	BUY	Kohl's	KSS	3.6%	DNA
BlackRock Health Sciences	BME	5.8%	BUY	Steelcase	SCS	3.3%	DNA
CS Premium Technology	STK	9.6%	BUY	Sun Communities	SUI	2.7%	BUY
EV Enhanced Equity II	EOS	6.6%	BUY	CANADA Stocks			
Reeves Utility Income	UTG	6.5%	BUY	Morneau Shepell	MSI.TO	3.0%	BUY
HIGHEST RETURNING TAX-FREE FUNDS <small>NEW PORTFOLIO</small>				TELUS	TU	5.6%	BUY
Dreyfus Muni Bond Infrastructure	DMB	5.1%	BUY	How Do We Arrive at Our Buy/Sell Decisions?			
EV Muni Income 2028 Term	ETX	4.4%	BUY	It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.			
MainStay Defined Term Muni Opp	MMD	5.2%	BUY	DividendDetective.com/subs			
Pimco Muni Income II	PML	6.0%	BUY				
Pimco Muni Income III	PMX	5.9%	BUY				