



DIVIDEND DETECTIVE HIGHLIGHTS

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May 2021 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.

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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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Thanks for subscribing.


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May 2021 Commentary

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

EXUBERANT MARKET

The S&P 500 gained 5.2% in April and was up 11% year-to-date. While only eight of our 18 Industry & Specialty portfolios beat the S&P in April, 12 of them have generated double-digit year-to-date returns.

Three of our four Model Portfolios beat or tied the S&P last month and two of them have racked up 20%+ returns so far this year. Not bad for boring dividend stocks. Here's the complete list showing last month's and year-to-date total returns (capital appreciation plus dividends).

Portfolio	Avg. Returns	
	April	YTD
Insurance Industry	13%	24%
Real Estate Invest Trusts: Property	10%	14%
Dividend Speculators	8%	33%
Business Development Co.	8%	31%
Private Equity	8%	28%
CEF Growth Opportunities	7%	10%
Energy Industry	6%	38%
Canada Stocks	6%	20%
U.S. Banks	4%	25%
High Tech - High Dividends	4%	13%
Closed-End Fund Monthly Income	4%	6%
Utilities	4%	4%
Manufacturing & Services	3%	14%
ETF Growth	3%	10%
Best Tax Free Funds	3%	6%
ETF Monthly Income	2%	-1%
Preferred Stocks	1%	5%
Real Estate Invest Trusts: Finance	-1%	-1%
Seven Best Aristocrats (1/4-4/30)		18%
Model #1: Monthly Paying Retirement	3%	8%
Model #2: Conservative	6%	6%
Model #3: Growth & Income	5%	20%
Model #4: High Yield/Spec	7%	23%
S&P 500	5%	11%

What Happened

Buoyed by a constant stream of positive March quarter earnings surprises, good economic reports, fading interest rate fears, and mostly good news on the COVID front, the market remained strong in April.

What's Next?

Given the strength we've seen so far this year, a summer pullback wouldn't be a surprise. However, if the economy stays in recovery mode, I'm guessing that the we'll see the market substantially higher by year's end.

That said, there are plenty of things that could go wrong, so caution should still be your watchword. Don't add cash to the market that you'll need back anytime soon.

Three New Investment Opportunities

We're adding a new pick to our Property REITs portfolio that we expect to profit substantially from Apple's recently announced plan to establish a research campus in the Raleigh, N.C. area. It's expected to employ 3,000+ people earning almost \$200,000 per-year.

We're also adding two long established companies with strong earnings growth prospects that only recently started publicly trading.

One is a Business Development Corporation (BDC) founded in 2008. It has \$560 million of assets under management and provides capital, including loans and equipment financing, to privately held firms operating in a variety of industries.

The other, a Private Equity portfolio addition, is a leading alternative asset management provider that employs a team of 500 professionals serving a global client base of institutional and high-net worth individuals.

Additional Portfolio Adjustments

In Monthly Paying Closed-End Funds, we're replacing an underperforming fund with a new pick that has averaged 19% annual returns over three years.

We're selling one pick each in Preferred Stocks, Finance REITs, and Manufacturing & Services, that we expect to underperform.

Finally, in our Model Portfolios, we're replacing one Monthly Paying Retirement pick and two High Yield/Speculative picks. Here are the details.

NEW BUYS, SELLS, ETC.

BUSINESS DEVELOPMENT COS: NEW PICK Trinity Capital (TRIN).

PRIVATE EQUITY: NEW PICK GCM Grosvenor (GCMG).

PROPERTY REITs: NEW PICK Highwoods Properties (HIW).

MONTHLY CEFs: NEW PICK C&S Quality Income (RQI). SELL BlackRock Core Bond (BHK).

PREFERRED STOCKS: SELL Ontrak 9.50% A (OTRKP).

FINANCE REITs: SELL Hannon Armstrong (HASI).

MODEL PORT MONTHLY: NEW PICK C&S Quality Income (RQI). SELL BlackRock Core Bond (BHK).

MODEL PORT HIGH YLD/SPEC: NEW PICKS GCM Grosvenor (GCMG), Trinity Capital (TRIN). SELL BlackRock Core Bond (BHK), iShares Convertible Bond (ICVT)

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 (+2.8% return)

All of our picks ended the month in the positive column. Calamos Convertible Opportunities (CHI) and Calamos Total Return (CSQ), both up 5% for the month led the way. Global X NASDAQ Covered Calls (QYLD), up 1%, trailed.

BlackRock Core Bond (BHK), still down 1% year-to-date, has been a disappointment. We're replacing it in this portfolio with Cohen & Steers Quality Income Realty (RQI), a new addition to our Monthly Paying CEFs portfolio. Over three years, RQI has returned 19%, on average, annually, vs. 13% for BlackRock Core Bond.

Conservative Portfolio (+6.4% return)

As was the case for Monthly Paying Retirement, all of our picks recorded gains last month. Liberty All Star Growth (ASG), up 10%, and BlackRock Science & Technology (BST), up 9%, did the best. SPDR Bloomberg Convertible (CWB), up 3%, was the laggard.

Growth & Income (+5.1% return)

Only four portfolio picks recorded gains for the month. Seagate Technology (STX), up 21%, and Penske Automotive (PAG), up 9%, were the biggest winners. KLA Corp. (KLAC), down 5%, and Artisan Partners Asset Management (APAM), down 2%, were the biggest losers.

High Yield/Speculators (+7.2% return)

Big 5 Sporting Goods (BGFV), up 17%, and Diamondback Energy (FANG), up 9%, were the stars. Falcon Minerals (FLMN) down 1%, was the only loser.

We're replacing two portfolio picks this month: BlackRock Science & Technology II (BSTZ), which has returned 3% year-to-date, and iShares convertible Bond (ICVT), which has returned 2% so far this year.

In their place, we're adding GCM Grosvenor (GCMG) an alternative asset manager from our Private Equity portfolio, and Trinity Capital (TRIN), from our Business Development Company portfolio. Both are recent IPOs and haven't yet established significant track records. That's why they're in the Speculators portfolio.

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PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR-TO-DATE +5.3%

BEST: Pitney Bowes (PBI-B) +8.4%, Fortress (FTAI-A) +7.1%

WORST: Ontrak (OTRKP) -3.1%, Compass (CODI-C) -0.2%

With 18 of our 28 preferreds in the positive column and our portfolio averaging a 1.1% return, April was an okay, but not great month. New pick Global Partners, up 8%, and Compass Diversified, up 5%, did the best. AGNC Investment and CHS, Inc., both down 1%, lost the most.

Year-to-date, Fortress Transportation and Pitney Bowes, both up 18%, led the pack. CHS, Inc. down 2%, and Ford Motor, down 1%, were our biggest losers.

Our target annual return (dividends plus share price appreciation) for this portfolio is 8% to 10% per-year.

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.

Sell Ontrak

In March, Ontrak's preferreds (OTRKP) dropped after news hit that the behavioral health management firm lost its biggest customer, who accounted for more than 50% of revenues. Since then, Ontrak's CEO and several other officers have resigned. Taken together, these events add too much risk.

Don't Add

CHS, Inc 7.50% B (CHSCL) is still trading at a price where its potential returns do not qualify for a "buy" rating.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR-TO-DATE -1.1%

BEST: Amplify (DIVO) +2.8%, iS Convertible (ICVT) +2.5%

WORST: Global X NAS (QYLD) +1.1%, Principal Inv (IG) +1.6%

Amplify CWP Enhanced Dividend Income has returned 9.7% since added to the portfolio on January 1. Second best in terms of year-to-date returns is SPDR Bloomberg Barclays Convertible Securities, up 3.4%.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR-TO-DATE +9.8%

BEST: SPDR Russell 1000 (ONEY) +4.1, iS Core Div Gro (DGRO) +3.4%

WORST: Victory Sh (CSB) +1.9%, Schwab US Div (SCHD) +2.0%

Nice to see that last month's new pick, SPDR Russell 1000 Yield Focus, was April's best performer.

Comments or Questions About DD Content?
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CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +4.3%, YEAR-TO-DATE +5.6%

BEST: AllianzGI (ACV) +7.1%, Calamos Conv (CHI) +5.4%

WORST: BlackRock Core (BHK) +1.8%, Gugg Taxable (GBAB) +2.0%

Replacing Core Bond

We're replacing underperforming BlackRock Core Bond with Cohen & Steers Quality Income Reality (RQI), which holds real estate related (REITs) common and preferred stocks.

Currently paying a 6.3% yield, C&S Quality returned 65% over the past 12-months and averaged 19% annually over the last three years. BlackRock Core Bond returned 14% over 12-months and averaged 14% annually over three-years.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +7.0%, YEAR-TO-DATE +10.1%

BEST: Liberty All Star (ASG) +9.6%, BlackRock S&T (BST) +8.9%

WORST: Royce Micro (RMT) +5.1%, EV Enhanced (EOS) -3.8

Liberty All-Star Growth increased its quarterly dividend by 6% to \$0.17 per share.

BEST TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH +3.3%, YEAR-TO-DATE +5.8%

BEST: BlackRock Invest (BKN) +9.4%, Nuv Muni High (NMZ) +3.3%

WORST: Nuv Select 2 (NXQ) -1.2%, Nuv AMT Free (NVG) +2.2%

Nuveen Muni High Income Opportunity increased its monthly payout by 4.8% to \$0.065 per share.

Don't Add to BlackRock Invest Quality

BlackRock Investment Quality's (BKN) market price soared 9% last month, but its underlying net asset value (NAV) barely budged (+0.4%). Hence, it's now trading at 15% premium to its NAV.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +8.0%, YEAR-TO-DATE +31.2%

BEST: TriplePoint Vent (TPVG) +11%, Hercules Tech (HTGC) +9%,

WORST: Newtek Business (NEWT) +4%

Hercules Capital reported mixed, but mostly okay March quarter numbers. TriplePoint reports on May 5 and Newtek reports on May 11.

New Pick

We're adding Trinity Capital (TRIN) to the portfolio. Although a January 28, 2021 IPO, Trinity, with \$560 million of assets under management, has been operating since 2008. It specializes in providing debt including loans and equipment financing as well as management assistance to startups with revenues up to \$100 million.

In its January IPO, Trinity sold 8.5 million new shares at \$14.00 per share. In March, Trinity increased its quarterly dividend by 4% to \$0.28 per share. Dividend yield is 7.7%. It reports March quarter numbers after the bell on May 6.

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ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +5.5%, YEAR-TO-DATE +37.7%

BEST: Diamondback (FANG) +11%, ONEOK (OKE) +5%

WORST: NextEra Ptn (NEP) +2%, Valero (VLO) +3%

WTI crude oil prices rose around \$3 to \$64.45 per barrel last month.

Diamondback Energy, NextEra Energy Partners and ONEOK all reported strong March quarter year-over-year growth numbers. Valero Energy reported below year-ago, but better than expected, March quarter numbers.

NextEra Partners raised its quarterly distribution by 4% to \$0.6375 per unit, which was 15% above its year-ago payout. NextEra plans to grow per-unit distributions by 12%-15% through 2024.

NextEra Partners is paying \$733 million for a 391 MW portfolio of four operating wind assets in California and New Hampshire.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +3.7%, YEAR-TO-DATE +13.1%

BEST: Seagate (STX) +21%, Microsoft (MSFT) +7%

WORST: KLA Corp. (KLAC) -5%, Broadcom (AVGO) -2%

KLA Corp., Microsoft, Qualcomm (QCOM) and Texas Instruments (TXN) all reported strong March quarter year-over-year growth numbers in all categories. Seagate Technology beat analyst forecasts, but its growth numbers weren't impressive. Its share price soared 21% anyway.

Microsoft is paying \$16 billion to acquire voice recognition technology developer Nuance, which focuses on healthcare applications.

As previously announced, Qualcomm raised its quarterly dividend by 5% to \$0.68 per share.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +12.7%, YEAR-TO-DATE +23.9%

BEST: Arthur J. Gallagher (AJG) +16%

WORST: Cincinnati Financial (CINF) +9%

Cincinnati Financial reported strong March quarter growth numbers. Arthur J. Gallagher reported okay March quarter results, but not nearly as impressive as Cincinnati's numbers.

Gallagher acquired a general insurance agency based in Canberra, Australia, and an agency in Norway serving marine and energy contractors. Gallagher's risk management services unit acquired Bayonne New Jersey-based Total Safety Consulting.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +2.6%, YEAR-TO-DATE +14.0%

BEST: Penske Auto (PAG) +9%, McDonalds (MCD) +5%

WORST: J&J (JNJ) -1%, P&G (PG) -1%

CVS Health, McDonald's and Penske Automotive all reported strong year-over-year March quarter growth numbers. Johnson & Johnson and Procter & Gamble both reported good, but not great, results.

The FDA recommended a pause in the use of J&J's Covid-19 vaccine while they investigated reports of rare but severe cases of blood clots. The pause lasted about two weeks and was lifted in the U.S. on April 25. However, some countries are still banning use of the J&J vaccine.

Johnson & Johnson and Procter & Gamble both raised their quarterly dividends, J&J by 5% and P&G by 10%.

Sell Procter & Gamble

We expect Procter & Gamble's sales and hence, earnings numbers, to miss expectations as the pandemic subsides.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +7.9%, YEAR-TO-DATE +27.5%

BEST: Blackstone (BX) +20%, America First (ATAX) +6%

WORST: Artisan Ptn (APAM) -2%

Artisan Partners and Blackstone both reported strong year-over-year March quarter growth numbers.

Artisan Partners declared a \$0.88 per share quarterly dividend, up 44% vs. year-ago. Blackstone declared a \$0.82 per share March quarter dividend, up 110% vs. year-ago.

New Pick

Founded in 1971, and headquartered in Chicago with offices around the world, **GCM Grosvenor (GCMG)** invests on behalf of clients seeking alternative investments, such as private equity, infrastructure, real estate, credit, and absolute return strategies.

After a merger with a special-purpose acquisition company, GCM Grosvenor began trading on NASDAQ on 11/18/20.

GCM reported December 2020 quarter 'assets under management' of \$61.9 billion, up 6% from September 30. Revenues rose 54% to \$153.0 million.

In February, GCM declared a \$0.06 per share dividend payable on March 15 and also declared a quarterly dividend increase to \$0.08 per share starting with its June payout (5/31/21 ex-date). Dividend yield is 2.4%.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR-TO-DATE -1.0%

BEST: PennyMac (PMT) +5%

WORST: Hannon Armstrong (HASI) -6%

Despite 27% revenue growth, Hannon Armstrong only managed to report -\$0.01 March quarter distributable EPS growth.

Sell Hannon Armstrong

Hannon Armstrong is forecasting 3% to 5% annual dividend growth through 2023. Its current dividend yield is only 2.7%. We need higher dividends and stronger dividend growth.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +10.1%, YEAR-TO-DATE +13.8%

BEST: VICI Prop (VICI) +12%, Community Hlth (CHCT) +10%

WORST: STORE Capital (STOR) +7%, Global Medical (GMRE) +9%

Looking at March quarter reports in so far; with funds from operations (cash flow) up 24% on 47% higher revenues, VICI properties reported strong year-over-year growth

numbers in most categories. On the other side of the coin, Getty Realty announced relatively weak results.

New Pick

Highwoods Properties (HIW), headquartered in Raleigh N.C., owns, develops, acquires, leases and manages properties primarily in the business districts of Atlanta, Charlotte, Nashville, Orlando, Pittsburgh, Raleigh, Richmond and Tampa. Why are we interested in office and other business properties in those areas? Because Apple plans to invest \$1 billion in the Raleigh, N.C. area to establish a research campus employing 3,000+ people. The Georgia Commerce Department estimates that those jobs would pay \$187,000 per year, on average.

Analysts are forecasting flat revenues this year, but 7% growth in 2022. We think that changes fast. Apple's plans for the Raleigh N.C. area will draw others that want to be in Apple's neighborhood. Highwoods Properties is perfectly situated to profit from that activity. Dividend yield is 4.3%.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +4.4%, YEAR-TO-DATE +25.2%

BEST: First Republic (FRC) +10%, Citizens Fin (CFG) +6%

WORST: Huntington (HBAN) -3%

First Republic Bank reported blowout March quarter numbers. Huntington Bancshares also reported mostly good growth numbers. Citizen's Financial reported mixed results.

First Republic raised its dividend by 10% to \$0.22 per share.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +3.8%, YEAR-TO-DATE +4.1%

BEST: Dominion (D) +5%

WORST: NextEra (NEE) +3%

Dominion Energy and NextEra Energy both reported mixed, but on balance good March quarter numbers.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +7.9%, YEAR-TO-DATE +33.4%

BEST: Big Five (BGFV) +17%, Sun Comun (SUI) +11%

WORST: Falcon Min (FLMN) -1%, OneMain (OMF) +6%

Big 5 reported blowout March quarter numbers. OneMain Holdings and Sun Communities reported mixed results.

Big 5 Sporting Goods raised its quarterly dividend by 20% to \$0.18 per share and also declared a \$1.00 per share special dividend. OneMain Holdings raised its minimum quarterly dividend by 56% to \$0.70 per share.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +5.7%, YEAR-TO-DATE +20.0%

Best: Magna (MGA) +7%

Worst: Telus (TU) +4%

Media reports say that Magna's joint venture with LG Electronics is close to signing contracts with Apple to build electric vehicles. That would be a big deal.

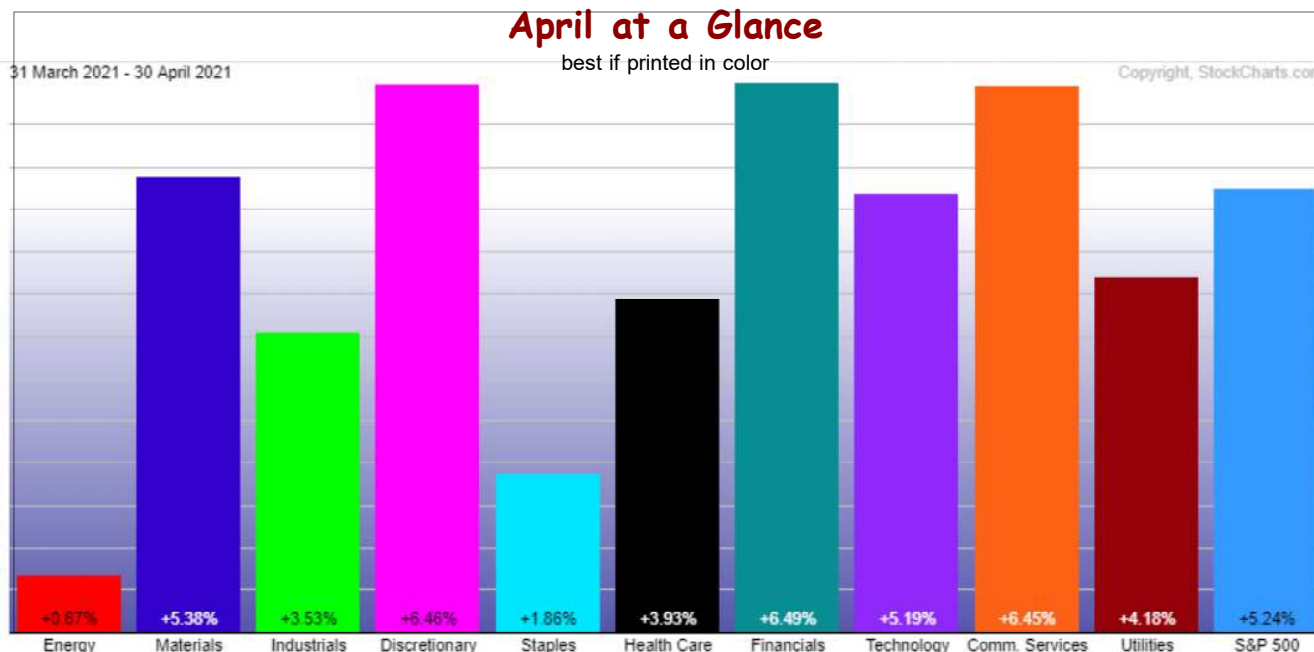
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Harry's Dividend Workshop

April at a Glance



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DD'S Seven Best Aristocrats

Buy Now - Hold 6 to 12 months

Ticker	Name	Price	Yield	Beta
SYT	Sysco	83.16	2.2%	1.1
VFC	VF	88.49	2.2%	1.2
FRT	Federal Realty Inv.	109.78	3.9%	1.0
MDT	Medtronic	127.00	1.8%	0.9
RTX	Raytheon Tech	84.43	2.4%	1.2
XOM	Exxon Mobil	60.70	5.7%	1.1
ECL	Ecolab	227.96	0.8%	1.0

Growth Screen # 1

Buy Now - Hold 2 to 6 months

Ticker	Name	Yield	Fcst EPS Gro
STX	Seagate Techn.	3.0%	26%
NSA	National Storage	3.1%	20%
IP	International Paper	3.4%	13%
EPRT	Essential Props	3.8%	13%
NNN	National Retail	4.4%	13%
NTAP	NetApp	2.5%	13%

Free Cash Flow Screen # 1

Buy Now - Hold 3 to 6 months

Ticker	Name	Yield	FCF Yield
PMT	PennyMac Mort	9.4%	34%
R	Ryder System	2.6%	25%
NBLX	Noble Midstream	5.0%	19%
RTL	Rattler Midstream	7.1%	19%
NRG	NRG Energy	3.7%	19%

Sentiment Screen # 1

Buy Now - Hold 2 to 4 months

Ticker	Name	Yield	Analy Rec
BFS	Saul Centers	5.0%	2.0
PFG	Principal Financial Gr	3.7%	2.0
AGNC	AGNC Investment	8.0%	1.2
OKE	ONEOK	7.0%	2.1
BCE	BCE	5.9%	2.3
GPS	Gap	2.8%	2.5
CMA	Comerica	3.5%	2.9

DIVIDEND DETECTIVE MODEL PORTFOLIOS

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

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

Port #2 Conservative: minimizing risk is priority #1

Port #3 Growth & Income: dividend paying growth stocks

Port #4 High-Yield/Speculative: Higher risk, higher potential returns

See Premium Members Site for historical returns

How to Use these Portfolios

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

Key

New Addition to portfolio

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

#1: Monthly Paying Retirement		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
DIVO	Amplify CWP Enhanced	ETF Monthly (Large-Cap Growth)	35.3	4.6%
BHK	BlackRock Core Bond SELL (Model Port Only)	Closed-End Monthly (Corp. & US Bonds)	15.9	5.1%
CHI	Calamos Convertible Opps	Closed-End Monthly (U.S. Stocks & Bonds)	14.9	7.7%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	18.0	6.8%
RQI	C&S Quality Income Realty New	Closed-End Monthly (REITs)	15.2	6.3%
QYLD	Global X NASDAQ Cov Calls	ETF Monthly (NASDAQ Covered Calls)	22.6	13.3%
GBAB	Guggen. Taxable Muni	Closed-End Monthly (Taxable Muni Bonds)	23.8	6.4%
CSB	VictoryShares US Small Cap	ETF Growth (Small-Cap Growth)	59.9	3.3%
#2: Conservative		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	33.5	6.0%
BCV	Bancroft Fund	Closed-End Growth (Conv. Bonds)	31.2	8.2%
BST	BlackRock Science & Tech	Closed-End Growth (Technology)	58.9	4.6%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	22.7	5.2%
ASG	Liberty All-Star Growth	Closed-End Growth (All Caps)	9.3	6.9%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	85.2	2.4%
RMT	Royce Micro-Cap Trust	Closed-End Growth (Micro & Small-Cap)	11.9	5.1%
#3: Growth & Income		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
APAM	Artisan Partners Asset Mgmt.	Private Equity	50.9	6.7%
AVGO	Broadcom	High Tech (Semiconductors)	456.2	3.2%
KLAC	KLA Corp.	High Tech (Semi Equip)	315.4	1.1%
MGA	Magna International	Canada Stocks (Auto Mfg)	94.4	1.8%
MSFT	Microsoft	High Tech (Software, etc)	252.2	0.9%
PAG	Penske Automotive	Mfg & Svcs (Auto/Truck Sales)	87.7	2.0%
STX	Seagate Technology	High Tech (Data Storage)	92.8	2.9%
#4: High Yield/Speculative		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BGFV	Big 5 Sporting Goods	Div. Speculators (Retail)	15.7	3.8%
BSTZ	BlackRock Science & Tech II SELL	Closed-End (Tech- not in CEF Ports)	35.7	5.5%
FANG	Diamondback Energy	Energy (Explore & Prod)	73.5	2.2%
FLMN	Falcon Minerals	Div. Speculators (Personal Loans)	4.5	6.7%
FRG	Franchise Group	Div. Speculators (Franchisor)	36.1	4.2%
GCMG	GCM Grosvenor New	Private Equity	13.1	2.4%
ICVT	iShares Convert Bond SELL (Model Port Only)	ETF Monthly (Convert Securities)	98.2	3.9%
OMF	OneMain Holdings	Div. Speculators (Personal Loans)	53.7	10.8%
TRIN	Trinity Capital New	Business Development Cos	14.6	7.7%

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	Div Freq	Ex-Date	Beta
EURN	Euronav	\$1.69	19.4%	4	2/24/21	0.7
DHT	DHT Holdings	\$1.08	18.4%	4	2/17/21	0.6
USAC	USA Compression Partners	\$2.10	14.1%	4	4/23/21	1.3
ORC	Orchid Island Capital	\$0.78	14.1%	12	4/29/21	1.0
IEP	Icahn Enterprises	\$8.00	13.9%	4	3/25/21	1.0
OMF	OneMain Holdings	\$7.43	13.4%	4	5/5/21	1.5
SCU	Sculptor Capital	\$2.88	12.5%	4	2/24/21	1.1
SHLX	Shell Midstream Partners	\$1.84	12.3%	4	5/3/21	1.1
NAT	Nordic American Tankers	\$0.40	11.9%	4	3/11/21	1.3
QIWI	QIWI	\$1.24	11.9%	4	4/26/21	1.0
FSK	FS KKR Capital	\$2.40	11.5%	4	3/16/21	1.0
SRLP	Sprague Resources	\$2.67	11.4%	4	5/3/21	0.4
MFGP	Micro Focus Intl	\$0.74	11.0%	2	3/11/21	1.1
KNOP	KNOT Offshore Partners	\$2.08	10.8%	4	4/28/21	0.8
HMLP	Hoegh LNG Partners	\$1.76	10.6%	4	5/5/21	1.0
FSKR	FS KKR Capital	\$2.20	10.6%	4	3/16/21	0.4
BPMP	BP Midstream Partners	\$1.39	10.4%	4	4/28/21	0.8
CAPL	CrossAmerica Partners	\$2.10	10.4%	4	5/3/21	0.8
PSXP	Phillips 66 Partners	\$3.50	10.3%	4	4/29/21	1.0
GILT	Gilat Satellite Networks	\$0.99	10.2%	2	1/8/21	0.9
BKCC	BlackRock Capital Inv	\$0.40	10.1%	4	6/15/21	1.1
TRMD	TORM	\$0.95	10.0%	2	8/26/20	0.2
AM	Antero Midstream	\$0.90	9.8%	4	4/27/21	0.8
ARR	ARMOUR Residential REIT	\$1.20	9.8%	12	5/14/21	1.1
RC	Ready Capital	\$1.40	9.8%	4	4/1/21	1.2
CIG	Energy Co of Minas Gerais	\$0.22	9.8%	2	5/3/21	1.2
NLY	Annaly Capital Management	\$0.88	9.7%	4	3/30/21	0.9
MPLX	MPLX	\$2.75	9.6%	4	5/6/21	0.8
OMP	Oasis Midstream Partners	\$2.16	9.5%	4	3/5/21	1.1
IVR	Invesco Mortgage Capital	\$0.36	9.5%	4	4/8/21	1.1
EFC	Ellington Financial	\$1.68	9.4%	12	4/29/21	1.0
MBT	Mobile TeleSystems	\$0.81	9.4%	2	10/8/20	0.9
NMFC	New Mountain Finance	\$1.20	9.4%	4	3/16/21	0.9
KRP	Kimbell Royalty Partners	\$1.08	9.4%	4	4/30/21	1.2
CGBD	TCG BDC	\$1.28	9.3%	4	3/30/21	0.9
PMT	PennyMac Mortgage	\$1.88	9.3%	4	4/14/21	1.1
WHF	WhiteHorse Finance	\$1.42	9.2%	4	3/25/21	1.0
ARI	Apollo Commercial Real	\$1.40	9.2%	4	3/30/21	1.1
CMO	Capstead Mortgage	\$0.60	9.2%	4	3/30/21	1.1
GSBD	Goldman Sachs BDC	\$1.80	9.2%	4	5/13/21	1.0
SUN	Sunoco	\$3.30	9.0%	4	5/10/21	1.1
PFLT	PennantPark Floating Rate	\$1.14	8.9%	12	4/14/21	0.9
CIM	Chimera Investment	\$1.20	8.9%	4	3/30/21	0.9
SLRC	SLR Investment	\$1.64	8.8%	4	3/17/21	0.9
ACRE	Ares Commercial Real	\$1.32	8.8%	4	3/30/21	1.4
PSEC	Prospect Capital	\$0.72	8.8%	12	4/29/21	0.7
PHT	Pioneer High Income Trust	\$0.87	8.8%	-	4/16/21	0.1
AFIN	American Finance Trust	\$0.85	8.7%	4	4/9/21	1.1
TWO	Two Harbors Investment	\$0.68	8.7%	4	3/26/21	0.9
NYMT	New York Mortgage Trust	\$0.40	8.6%	4	3/24/21	1.0
ORCC	Owl Rock Capital	\$1.24	8.6%	4	3/30/21	0.8

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	6.8%	BUY	Broadcom	AVGO	3.2%	BUY
American Finance 7.50% S	AFINP	7.2%	BUY	KLA	KLAC	1.1%	BUY
Annaly Capital 6.50% G	NLY-G	6.5%	BUY	Microsoft	MSFT	0.9%	BUY
ARMOUR Residential 7.00% C	ARR-C	6.9%	BUY	Qualcomm	QCOM	+2.0%	BUY
Aspen Insurance 5.625% D	AHL-D	5.3%	BUY	Seagate Technology	STX	2.9%	BUY
Atlas (Seaspan) 8.00%	ATCO-I	7.4%	BUY	Texas Instruments	TXN	2.3%	BUY
B. Riley Financial 7.375% B	RILYL	6.7%	BUY	MANUFACTURING & SERVICES			
Brighthouse Financial 6.75% B	BHFAO	6.0%	BUY	CVS Health	CVS	2.6%	BUY
Brookfield Infrastructure 5.00% 14	BIP-B	5.0%	BUY	Emerson Electric	EMR	2.2%	BUY
Brunswick 6.625% B	BC-B	6.0%	BUY	Johnson & Johnson	JNJ	+2.5%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	7.9%	BUY	McDonald's	MCD	2.2%	BUY
Chimera 8.00% B	CIM-B	8.1%	BUY	Penske Automotive	PAG	2.0%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.6%	DNA	Procter & Gamble	PG	+2.4%	SELL
Compass Diversified 7.875% C	CODI-C	7.5%	BUY	U.S. Banks			
Customers Bancorp 6.00% F	CUBI-F	6.0%	BUY	Citizens Financial	CFG	3.4%	BUY
First Horizon 6.60% Series C (IBKCO)	FHN-C	5.9%	BUY	First Republic Bank	FRC	+0.5%	BUY
Ford Motor 6.20% Notes	F-B	5.8%	BUY	Huntington Bancshares	HBAN	3.9%	BUY
Fortress Transportation 8.25% A	FTAI-A	7.9%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
Franchise Group 7.50% A	FRGAP	7.4%	BUY	Hannon Armstrong	HASI	2.7%	SELL
Global Partners 9.50% B	GLP-B	8.8%	BUY	PennyMac Mortgage	PMT	9.4%	BUY
Heartland Fin. Services E	HTLFP	6.3%	DNA	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
Merchants Bancorp 6.00% C	MBINN	5.7%	BUY	Community Healthcare	CHCT	3.4%	BUY
New Residential Invest 7.125% B	NRZ-B	7.3%	BUY	Getty Realty	GTY	4.9%	BUY
Ontrak 9.50% A	OTRKP	9.8%	SELL	Global Medical REIT	GMRE	5.7%	BUY
PennyMac 8.125% A	PMT-A	7.8%	BUY	Highwood Properties	HIW	4.3%	BUY
Pitney Bowes 6.70% Notes	PBI-B	6.7%	BUY	Store Capital	STOR	4.0%	BUY
SCE Trust IV 5.375%	SCE-J	5.4%	BUY	VICI Properties	VICI	4.2%	BUY
Spark Energy 8.75% A	SPKEP	8.5%	BUY	PRIVATE EQUITY			
ETF MONTHLY INCOME				America First Multifamily (Fed Tax Exempt)	ATAX	6.1%	BUY
Amplify CWP Enhanced Div.	DIVO	4.8%	BUY	Artisan Partners Asset Mgmt	APAM	+6.7%	BUY
Global X NASDAQ	QYLD	11.7%	BUY	Blackstone Group	BX	+2.6%	BUY
iShares Convertible Bond	ICVT	3.7%	BUY	GCM Grosvenor	GCMG	2.4%	BUY
Principal Investment Grade	IG	4.8%	BUY	UTILITIES			
SPDR Blm. Barclays Convertible	CWB	2.2%	BUY	Dominion Energy	D	3.2%	BUY
ETF GROWTH OPPORTUNITIES				NextEra Energy	NEE	2.0%	BUY
F.T. Technology Dividend	TDIV	1.9%	BUY	BUSINESS DEVELOPMENT CORPS			
iS Core Dividend Growth	DGRO	2.1%	BUY	Hercules Capital	HTGC	8.0%	BUY
Schwab US Dividend Equity	SCHD	2.7%	BUY	Newtek Business Services	NEWT	9.9%	BUY
SPDR Russell 1000 Yield Focus	ONEY	2.4%	BUY	Trinity Capital	TRIN	7.7%	BUY
VictoryShares US Small Cap	CSB	3.3%	BUY	TriplePoint Venture Growth	TPVG	10.0%	BUY
CLOSED-END FUND MONTHLY INCOME				INSURANCE			
AllianzGI Diversified Income	ACV	6.0%	BUY	Arthur J. Gallagher	AJG	1.3%	BUY
BlackRock Core Bond	BHK	5.6%	SELL	Cincinnati Financial	CINF	2.42%	BUY
Calamos Convertible	CHI	7.7%	BUY	ENERGY INDUSTRY			
Calamos Strategic Total Return	CSQ	6.8%	BUY	Diamondback Energy	FANG	2.0%	BUY
C&S Quality Income Realty	RQI	6.3%	BUY	NextEra Energy Partners	NEP	3.3%	BUY
Guggenheim Taxable Muni	GBAB	6.4%	BUY	ONEOK	OKE	7.1%	BUY
CEF GROWTH OPPORTUNITIES				Valero Energy	VLO	5.3%	BUY
Bancroft Fund	BCV	8.2%	BUY	DIVIDEND SPECULATORS			
BlackRock Science & Technology	BST	4.6%	BUY	Big 5 Sporting Goods	+BGFV	3.3%	BUY
EV Enhanced Equity II	EOS	5.2%	BUY	Falcon Minerals	FLMN	6.8%	BUY
Liberty All Star Growth	ASG	+7.3%	BUY	Franchise Group	FRG	3.9%	BUY
Royce Micro Cap Trust	RMT	5.4%	BUY	OneMain Holdings	+OMF	12.0%	BUY
BEST TAX-FREE FUNDS				Sun Communities	SUI	2.0%	BUY
BlackRock Investment Quality	BKN	4.3%	DNA	CANADA STOCKS			
Nuveen AMT-Free Muni Credit	NVG	4.7%	BUY	Magna International	MGA	1.8%	BUY
Nuveen Enhanced Muni	NEV	4.2%	BUY	TELUS	TU	4.6%	BUY
Nuveen Muni High Income Opp	NMZ	5.3%	BUY				
Nuveen Select Tax-Free Inc. 2	NXQ	3.2%	BUY				

Bold: New Pick or changed recommendation • **DNA:** Do Not Add
+x.x% = dividend hike, -x.x% = dividend cut

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