



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the November 2019 Edition of Dividend Detective Highlights

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

Much More on Premium Members Site

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

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

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

Did You Get Our Mail?

If you were a subscriber on November 4, you should have received an email notification and link regarding this issue of DD Highlights. If you didn’t, please contact customer service to confirm that we have your correct email address on file.

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Question & Comments

For comments or questions about Dividend Detective contents, please contact us directly at (800) 276-7721 or by e-mail at: support@dividenddetective.com.

Tell Us What You Think

Your comments and suggestions have proved invaluable in helping us develop and improve Dividend Detective. Please keep those suggestions coming.

Thanks for subscribing.


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December 2019 Commentary

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

OKAY, BUT NOT GREAT.

With the S&P up 2%, October was strong month for the overall market, but only so-so for our dividend stocks.

Only 11 of our 20 Industry & Specialty portfolios beat or equaled the S&P. U.S. Banks, up 9%, did the best, while Canada Stocks and Utilities, both down 2%, did the worst.

Looking at our Model Portfolios, Monthly Paying Retirement and Conservative, both up 3%, beat the overall market. However, Growth & Income, up 1%, and High Yield/Speculative, down 1%, fell short.

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

Portfolio	Avg. Returns	
	Last Month	YTD
U.S. Banks	9%	23%
Finance Real Estate Invest Trusts	5%	10%
Private Equity	5%	71%
Energy Industry	4%	27%
CEF Growth Opportunities	3%	26%
Closed-End Fund Monthly Income	3%	30%
Business Development Co.	2%	32%
ETF Growth	2%	19%
ETF Leveraged (new April '19)	2%	7%
High Tech - High Dividends	2%	42%
Property Real Estate Invest Trusts	2%	39%
Dividend Speculators	1%	8%
ETF Monthly Income	1%	13%
Manufacturing & Services	1%	24%
Preferred Stocks	1%	21%
Highest Returning Tax Free Funds	-1%	19%
Insurance Industry	-1%	37%
Preferred Speculators	-1%	12%
Canada Stocks	-2%	20%
Utilities	-2%	19%
DD's Seven Best Dividend Aristocrats		36%
Model #1: Monthly Paying Retirement	3%	23%
Model #2: Conservative	3%	28%
Model #3: Growth & Income	1%	23%
Model #4: High Yield/Spec (start 4/19)	-1%	7%
S&P 500	2%	21%

Best & Worst Stocks

Looking at individual stocks, Valero Energy (VLO), up 14% on an improving outlook for refiners, did the best. Other double-digit gainers included First Republic Bank (FRC), up 10%, and Moelis & Co. (MC), Apollo Global Management (APO), Blackstone Group (BX) and OneMain Holdings (OMF), all up 9% after reporting strong September quarter numbers.

On the downside, Texas Instruments (TXN) and CF Industries

(CF), both down 8% after reporting disappointing numbers, were our biggest losers.

What Happened

Positive news regarding the U.S./China trade talks and strong U.S. economic reports were the main stock market drivers last month.

What's Next?

If the trade talks to go as currently expected, the market will probably bounce on the news. Also, the U.S. Administration will continue doing whatever it can to keep the market up. That said, we still have stuff like the impeachment proceedings and the weakening European economy to worry about. So again, be cautious

This Month's Portfolio Changes

We're adding a new pick to our Property REITs portfolio paying 4.8% that's in fast growth mode. How fast? Over the next 12 months, analysts expect 14% revenue growth, 7% EPS growth, and 12% dividend growth.

While on the topic of fast growth, our new Energy Industry pick, which just went public in April, reported 45% June quarter year-over-year revenue growth and analysts look for revenues to soar another 28% over the next 12 months. It's currently paying 6.9%, but analysts are looking for a 24% increase in that department as well There's more! It's a corporation, not a partnership, so you're dividends will be reported on 1099 forms.

In Preferred Stocks, we're adding one new pick paying 7.4%.

Finally, inspired by diminishing growth prospects, we're selling one Dividend Speculators pick and one Property REIT.

In our Model Portfolios, we're replacing two High Yield/Speculative portfolio picks. Here are the details.

NEW BUYS, SELLS, ETC.

PREFERRED STOCKS NEW PICK: American Finance Trust (AFINP).

PROPERTY REITs NEW PICK: VICI Properties (VICI). **SELL:** Crown Castle (CCI).

ENERGY INDUSTRY NEW PICK: Brigham Minerals (MNRL).

DIVIDEND SPECULATORS SELL: CF Industries (CF).

MODEL PORT HIGH YIELD/SPEC NEW PICKS: Brigham Minerals (MNRL) & VICI Properties (VICI). **DELETE** ONEOK (OKE), **SELL** CF Industries (CF).

MODEL PORTFOLIOS

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

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

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

Monthly Paying Retirement Portfolio (+2.6% return)

Pimco Corporate & Income (PCN), up 5%, and Pimco Dynamic Credit (PCI), up 4%, did the best. S&P High Dividend – Low Volatility (SPHD), at breakeven, was the laggard.

Conservative Portfolio (+3.3% return)

Sun Communities (SUI), up 10%, and Columbia Seligman Premium Technology (STK), up 6%, led the pack. Oppenheimer Ultra Dividend (RDIV), at breakeven, trailed.

Growth & Income (+0.9% return)

Blackstone Group (BX), up 9%, and KLA Inc. (KLAC), up 6%, were the biggest winners. Texas Instruments (TXN), down 8%, and Lockheed Martin (LMT), down 3%, were the biggest losers.

High Yield/Speculators (-0.8% return)

OneMain Holdings (OMF), up 9%, and Etracs S&P Dividend (SDYL), up 3%, did the best. But CF Industries (CF), down 8%, and ONEOK (OKE) and Steelcase (SCS), both down 5%, sunk the portfolio's returns.

This month, we're adding Brigham Minerals (MNRL), from our Energy Portfolio, and VICI Properties (VICI), from Property REITs to the portfolio. We're selling ONEOK (OKE) and CF Industries (CF). ONEOK is still "buy" rated in its home Energy portfolio, but CF Industries is also "sell" rated in its home Dividend Speculators portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO-DATE +21.4%

BEST: NGL Energy (NGL-B) +7.3%, Annaly Capital (NLY-G) +3.2%
WORST: Ashford Hosp. (AHT-G) -1.2%, SCE Trust (SCE-J) -2.4%

Our portfolio returned 1.0%, on average, in October, at the upper end of our targeted monthly return range for preferreds. Year-to-date, Spark Energy, up 42%, and Qwest, up 40%, are still the leaders. Looking at returns since added to the portfolio, Invesco Mortgage, up 57% and National Retail Properties, up 38%, have done the best.

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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

New Pick

We're adding **American Finance Trust 7.5% Series A (AFINP)** to the portfolio this month. American Finance (AFIN), a REIT, owns mostly service-oriented retail properties in the U.S. These preferreds, which recently traded at \$25.31, although not credit-rated, are cumulative, meaning that American Finance remains on the hook for any missed dividends. The market yield is 7.4% and the yield-to-call is 7.2% (3/26/24 call date).

Do Not Adds

Customers Bancorp, KKR & Co., and National Retail preferreds are currently trading at prices too high to qualify for "buy" ratings.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -1.3%, YEAR TO DATE +12.1%

BEST: Braemar Hotels (BHR-B) -0.8%

WORST: Pitney Bowes (PBI-B) -1.8%

A disappointing month for our Speculators. On the other hand, upside potential is 20.8% for Braemar and 20.4% for Pitney Bowes should they trade back up to their \$25 call prices.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE +12.7%

BEST: Global X Super Div (SRET) +2.8%, SPDR Convert (CWB) +1.7%

WORST: S&P High Div (SPHD) -0.2%, iS S&P Preferred (PFF) +0.74%

So far this year, Global X SuperDividend, up 20%, and PS S&P High Div-Low Volatility, up 15%, are still doing the best.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR TO DATE +18.9%

BEST: Global X YieldCo (YLCO) +2.5%, WBI High Div. (WBIY) +1.8%

WORST: Opphm Ultra Div (RDIV) -0.2%, FT Technology (TDIV) +1.6%

Year-to-date, FT Technology Dividend, up 25%, and WT LargeCap Dividend, up 22%, are still this portfolio's best performers.

Watch Cash Flow, Not Earnings

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

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

LEVERAGED ETFs

PORTFOLIO RETURNS: LAST MONTH +2.2%, 4/1/19 TO DATE +7.2%
BEST: CS 2x Mortg.(REML) +4.3%, Etracs 2x S&P Divi (SDYL) +2.7%
WORST: Etracs 2X DJ Divi (DVYL) -0.3%

The leveraged funds in this portfolio, termed 2X funds, use borrowed cash to produce twice the returns that they would if they weren't leveraged. Thus, in an up market, they go up twice as far as un-leveraged funds, and drop twice as much in a down market. Please see the Leveraged ETFs section accessed from the Premium Members home page for recent performance details.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +30.3%
BEST: Pimco Corp. & Inc. (PCN) +4.7%, Pimco Dyn Credit (PCI) +3.6%
WORST: AllianzGI Diver (ACV) +1.3%, C&S REIT & Pref. Inc. (RNP) +1.6%

In this portfolio, Pimco Corporate & Income, up 36%, and Calamos Strategic Total Return, up 30%, have done the best so far this year. .

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +26.4%
BEST: Columbia Prem. Tech (STK) +5.7%, EV Enhan. Eqty (EOS) +3.4%
WORST: First Trust Spec. (FGB) +1.1%, Reeves Utility Inc. (UTG) +1.6%

Columbia Seligman Premium Technology Growth, up 41% year-to-date, leads the portfolio by that measure. Reeves Utility Income, up 31%, comes next.

HIGHEST-RETURNING TAX-FREE FUNDS

PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +18.7%
BEST: Dry Muni Bond (DMB) +2.0%, Nu Muni High Inc (NMZ) 0.0%
WORST: Pimco Muni Inc III (PMX) -2.1%, EV Muni (ETX) -2.0%

October was a losing month in terms of market prices, but looking at the underlying per-share values of each fund's holdings (net asset values or NAVs), our Muni portfolio actually scored a small (0.1%) gain.

CORPORATE BONDS

In terms of trading prices, there was no particular pattern and most of our bonds made only minor moves during the month.

In our **Aggressive** portfolio, we're replacing Wells Fargo 2.55% notes rated A- and maturing 12/7/20 with **Torchmark A rated 7.875%** notes maturing 5/15/23. Please see page 6 for details.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +1.6%, YEAR TO DATE +31.5%
BEST: Hercules Tech (HTGC) +6%, TriplePoint Vent (TPVG) +2%
WORST: Newtek Business (NEWT) -2%

Hercules Capital reported strong September quarter growth numbers. Newtek and TriplePoint both report on November 6.

Newtek raised its quarterly dividend by 23% to \$0.71 per share. Newtek expects to pay dividends totaling \$2.15 per share in 2019, up 19% over last year.

Hercules declared a \$0.03 per share special dividend to be paid concurrently with its regular \$0.32 per share November payout.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +4.3%, YEAR TO DATE +26.6%
Best: Valero (VLO) +14%
Worst: ONEOK (OKE) -5%

Citing a variety of hopefully non-recurring events, both ONEOK and Valero Energy reported mostly below year-ago September quarter numbers. Despite the setbacks, both forecast better December quarter numbers.

ONEOK raised its quarterly dividend by 3% to \$0.915 per share, which was 7% above its year-ago payout.

New Pick

We're adding **Brigham Minerals, (MNRL)** an April 2019 IPO, to the portfolio. Brigham was founded in 2012 to acquire mineral and royalty interests in oil and gas shale properties that Brigham would lease to third-party operators. The advantage of that approach is that Brigham doesn't have to spend cash developing wells. To date, Brigham has acquired interests in more than 74,000 acres in major U.S. oil and gas producing areas including the Permian and Anadarko basins in Texas, Oklahoma, and New Mexico.

Brigham is in fast-growth mode. June quarter revenues were up 45% vs. year-ago and analysts are forecasting 28% revenue growth over the next 12-months. Brigham, paying a 6.8% dividend yield, is a corporation, not a partnership, so it issues 1099 tax forms, not K-1s.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR TO DATE +42.1%
BEST: Broadcom (AVGO) +6%, KLA Corp. (KLAC) +6%
WORST: Texas Instr. (TXN) -8%, Microsoft (MSFT) +3%

Looking at September quarter reports, Microsoft reported impressive growth numbers especially cloud revenues, which rose 27% vs. year-ago. KLA Corp. reported mixed, but on balance okay results.

On the other hand, Texas Instruments recorded all around disappointing numbers, and predicted more of the same for its December quarter. Nevertheless, we think that all of the bad news is already baked into the share price and we're still advising adding to positions.

Microsoft increased its quarterly dividend by 11% to \$0.51 per share.

Broadcom completed its acquisition of Symantec's Enterprise Security business

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +0.6%, YEAR TO DATE +36.7%
BEST: Arthur J. Gallagher (AJG) +2%
WORST: Cincinnati Financial (CINF) -3%

Cincinnati Financial recorded strong September growth numbers while Gallagher only reported so-so results.

Gallagher acquired two U.S.-based insurance agencies, plus one based in Sweden, another in England, and one more in Bermuda.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE +24.0%

BEST: Dow, Inc. (DOW) +6%, AT&T (T) +3%

WORST: Lockheed Martin (LMT) -3%, Motorola (MSI) -2%

Looking at September quarter reports, Lockheed Martin and Procter & Gamble, did the best, both reporting good growth numbers in most categories. Motorola reported okay, but not spectacular numbers. AT&T and Dow both reported generally disappointing results.

Lockheed Martin raised its quarterly dividend by 9% to \$2.40 per share.

AT&T sold its Puerto Rican and U.S. Virgin Islands businesses to Liberty Latin America for \$1.95 billion in cash. Media reports opined that AT&T made the move to cut debt.

PRIVATE EQUITY

PORTFOLIO RETURNS: LAST MONTH +5.0%, YEAR TO DATE +70.9%

BEST: Blackstone (BX) +9%, Apollo Global (APO) +9%

WORST: America First (ATAX) -3%

America First reported below year-ago September quarter numbers, but cash available for distribution still easily covered the dividends. Apollo Global Management and Blackstone Group both reported mixed, but mostly good year-over-year growth numbers.

Blackstone Group declared a \$0.49 per share dividend, up \$0.01 vs. previous, but down 23% vs. year-ago.

REAL ESTATE INVESTMENT TRUSTS (FINANCE)

PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR TO DATE +9.8%

BEST: PennyMac (PMT) +5%, New Resident (NRZ) +4%

WORST: Hannon Armstrong (HASI) +4%

PennyMac Mortgage and Hannon Armstrong both reported mixed, but generally okay September quarter numbers. New Residential Investment recorded mostly below year-ago results, but recent acquisitions point to better numbers ahead.

REAL ESTATE INVESTMENT TRUSTS (PROPERTY)

PORTFOLIO RETURNS: LAST MONTH +2.2%, YEAR TO DATE +38.6%

BEST: STORE Capital (STOR) +8%, Global Medical (GMRE) +6%

WORST: Outfront Media (OUT) -5%, Crown Castle (CCI) -0%

Looking at September quarter results, with FFO (cash flow) up 19% on 25% higher revenues, STORE Capital was the star. But, NexPoint, reporting 13% FFO growth, was a close second. Crown Castle, National Storage, Outfront all reported okay, but not great growth numbers. Welltower was the laggard, announcing all around weak results. Global reports after the bell on November 6.

NexPoint raised its quarterly payout by 14%, Crown Castle announced a 7% dividend hike, and STORE Capital raised its quarterly dividend by 6%.

Dividend Detective Highlights

New Pick

We're adding VICI Properties, an October 2017 spin-off from Caesars Entertainment. VICI owns 22 gaming and hospitality properties as well as four championship golf courses. VICI, growing mainly by acquisition, recently announced two significant new deals and more are on the way. Analysts are forecasting 14% revenue growth, 7% EPS growth, and 12% dividend growth over the next 12-months. Dividend yield is 4.8%.

Sell Crown Castle

Crown Castle is forecasting single-digit cash flow and revenue growth numbers for 2020, not enough to justify holding it.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH +9.4%, YEAR TO DATE +22.8%

BEST: First Republic (FRC) +10%

WORST: Moelis (MC) +9%

First Republic Bank and Moelis & Co. both reported impressive September quarter growth numbers.

Saudi Arabia's Aramco oil IPO, possibly the biggest IPO ever, is on the way, and Moelis is an advisor to Aramco on the project.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH -1.5%, YEAR TO DATE +18.5%

BEST: Dominion (D) -1%

WORST: NextEra (NEE) -2%

NextEra Energy reported good year-over-year growth numbers. Dominion Energy might have also reported strong growth numbers, but a 24% year-over-year increase in shares outstanding sunk reported EPS.

In a debt-reduction move, Dominion Energy sold a 25% interest in its Cove Point liquefied natural gas export facility to Brookfield Asset Management for \$2.0 billion.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO DATE +7.9%

BEST: Sun Communities (SUI) +10%, OneMain (OMF) +9%

WORST: CF Industries (CF) *8%, Steelcase (SCS) -5%

OneMain Holdings and Sun Communities both reported strong September quarter growth numbers. CF Industries reported mostly below year-ago numbers.

Sell CF Industries

CF Industries mixed September results reflected current overall weak fertilizer market conditions, and there is no turnaround in sight.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -1.9%, YEAR TO DATE +20.2%

BEST: Telus (TU) +-0%

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

TELUS agreed to pay C\$780 million to acquire residential and business security services provider ADT Security Services, Canada, which has around 500,000 customers in Canada.

Thanks for subscribing.

Harvey Romash

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Quant Workshop

High-Dividend Payers with the strongest price charts based on short-, medium, and long-term indicators.

		Yld	Trend Str.
CRWS	Crown Crafts Inc	4.6%	39
EVA	Enviva Partners LP	7.7%	19
FTAI	Fortress Transportation & Infra	7.8%	4
HTGC	Hercules Technology Growth Capital	8.9%	20
RHP	Ryman Hospitality Properties REIT	4.2%	21
SAR	Saratoga Investment Corp	8.6%	22
SNR	New Senior Investment Group Inc	6.5%	55
SWM	Schweitzer-Mauduit International	4.5%	51
TSQ	Townsquare Media LLC	4.2%	26

DD's Seven Best Aristocrats

BUY Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
PBCT	People's United Financial	16.77	4.2	1.2
APD	Air Product	214.42	2.2	0.8
VFC	VF Corp	84.80	2.3	1.2
ABT	Abbott Laboratories	82.22	1.6	1.1
ABBV	AbbVie	82.99	5.7	0.9
ADP	Automatic Data Processing	161.88	2.0	0.9
SPGI	S&P Global	256.34	0.9	1.1

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	\$103.7	4.250	1.7
AA+	037833BT6	Apple Inc.	2/23/21	\$101.5	3.440	2.4
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.2	3.625	1.9
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.6	5.000	2.1
	40429CGD8	HSBC Financial	1/15/21	\$104.7	6.676	2.7
A	891027AF1	Torchmark	5/15/23	\$119.1	7.875	2.2
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$102.6	5.375	1.9
BBB	345397VR1	Ford Motor	2/01/21	\$103.5	5.750	2.9
BBB-	50076QAU0	Kraft Foods	2/10/20	\$100.8	5.375	2.4
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$104.5	6.125	2.3
	05964HAE5	Banco Santander	2/23/23	\$102.0	3.125	2.5
BBB-	919794AB3	Valley National Bank	9/27/23	\$108.2	5.125	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>
CII	BlackRock Enhanced C&I	Closed-End Growth (U.S. & Global stocks)	16.5	6.0%
CSQ	Calamos Total Return	Closed-End Monthly (U.S. Stocks & Bonds)	13.0	7.6%
SRET	Global X SuperDividend	ETF Monthly (REITS)	15.4	9.0%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	19.1	7.1%
PCI	Pimco Dynamic Credit	Closed-End: Monthly (Fixed Income)	25.2	7.8%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	42.4	4.1%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	100.6	2.5%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACV	AllianzGI Diversified Income	Closed-End: Monthly (Equity/Bond)	22.9	8.7%
STK	CS Premium Technology	Closed-End Growth (Technology)	22.3	8.3%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	17.1	6.9%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	37.6	3.6%
UTG	Reaves Utility Income	Closed-End Growth (Utilities, etc.)	37.1	5.8%
CWB	SPDR Barclays Convert	ETF Monthly (Convert Securities)	53.3	5.2%
SUI	Sun Communities	Div. Speculators (RV Communities)	162.7	1.8%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BX	Blackstone Group	Private Equity	53.2	4.1%
KLAC	KLA Inc.	High Tech (Semiconductors)	169.0	2.0%
LMT	Lockheed Martin	Mfg/Services (Aerospace)	376.7	2.5%
MSI	Motorola Solutions	Mfg/Services (Communications Sys)	166.3	1.4%
PG	Proctor & Gamble	Mfg/Services (Consumer Products)	124.5	2.4%
NXRT	NexPoint Residential	REITs (Multi-family)	48.8	2.3%
TXN	Texas Instruments	High Tech (Semiconductors)	118.0	3.1%

4: **High Yield/Speculative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BHR-B	Braemar Hotels 5.50% B	Preferred Speculators (Luxury Hotels)	20.7	6.6%
MNRL	Brigham Minerals NEW PICK	Energy (Oil & Gas Properties)	19.1	6.9%
CF	CF Industries SELL	Div. Speculators (Fertilizer)	45.4	2.6%
SDYL	Etracs S&P Dividend	Leveraged ETFs (S&P Dividend)	94.9	5.2%
OMF	OneMain Holdings	Div. Speculators (Personal Loans)	40.0	7.5%
OKE	ONEOK SELL (Model Port Only)	Energy (Pipelines)	69.8	5.0%
SCS	Steelcase	Div. Speculators (Office Furn)	17.5	3.1%
TPVG	TriplePoint Venture Growth	Business Dev. Cos	16.7	8.6%
VICI	VICI Properties NEW PICK	REITs (Gaming Properties)	23.6	5.1%

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

DIVIDEND MONSTERS

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

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

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

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield	Freq	x-Date	Beta
SMLP	Summit Midstream Partners	1.150	22.2	Q	11/06/19	1.7
MMLP	Martin Midstream Partners	1.000	18.7	Q	11/06/19	1.3
NEWM	New Media Investment Group	1.520	18.3	Q	10/31/19	1.1
TRMT	Tremont Mortgage Trust	0.880	18.2	Q	10/25/19	-
ARLP	Alliance Resource Partners	2.160	17.1	Q	11/06/19	0.9
AM	Antero Midstream	1.230	17.1	Q	10/31/19	-
ORC	Orchid Island Capital	0.960	17.1	M	10/30/19	0.5
CCR	CONSOL Coal Resources	2.050	16.9	Q	11/07/19	1.0
ENLC	EnLink Midstream LLC	1.120	16.8	Q	10/25/19	2.0
SRLP	Sprague Resources	2.670	15.5	Q	11/04/19	1.6
AI	Arlington Asset Investment	0.900	15.4	Q	09/27/19	1.1
EQM	EQM Midstream Partners	4.640	15.2	Q	10/31/19	1.0
ICMB	Investcorp Credit Management Bdc	1.000	15.0	Q	09/25/19	1.3
KRP	Kimbell Royalty Partners	2.030	13.9	Q	11/01/19	-
GARS	Garrison Capital	0.920	13.7	Q	09/05/19	0.6
NGL	NGL Energy Partners	1.560	13.7	Q	11/06/19	1.1
TLRD	Tailored Brands	0.720	13.6	Q	09/16/19	1.8
DCP	DCP Midstream	3.120	13.3	Q	10/31/19	2.2
FSK	FS KKR Capital	0.760	13.2	Q	09/17/19	1.2
NYMT	New York Mortgage Trust	0.800	12.8	Q	09/18/19	0.8
NRZ	New Residential Investment	2.000	12.5	Q	10/02/19	1.0
ETRN	Equitrans Midstream	1.800	12.4	Q	11/12/19	-
MRCC	Monroe Capital	1.400	12.4	Q	09/13/19	1.2
PRT	PermRock Royalty Trust	0.821	12.3	M	10/30/19	-
WMC	Western Asset Mortgage Capital	1.240	12.3	Q	09/27/19	0.7
USAC	USA Compression Partners	2.100	12.2	Q	10/25/19	1.3
CLNC	Colony Credit Real Estate	1.740	12.1	M	10/30/19	-
UAN	CVR Partners	0.400	12.1	Q	11/01/19	1.2
ARR	ARMOUR Residential REIT	2.040	12.1	M	11/14/19	0.7
GECC	Great Elm Capital	0.996	12.1	M	11/27/19	-
HEP	Holly Energy Partners	2.690	11.9	Q	10/25/19	0.7
PNNT	PennantPark Investment	0.720	11.8	Q	09/16/19	1.2
ANH	Anworth Mortgage Asset	0.400	11.8	Q	09/27/19	0.6
HMLP	Hoegh LNG Partners	1.760	11.6	Q	10/30/19	1.1
TWO	Two Harbors Investment	1.600	11.5	Q	09/27/19	0.7
IEP	Icahn Enterprises	8.000	11.5	Q	11/14/19	1.5
MITT	AG Mortgage Investment Trust	1.800	11.5	Q	09/27/19	0.9
OFS	OFS Capital	1.360	11.5	Q	09/20/19	0.7
CAPL	Crossamerica Partners	2.100	11.5	Q	11/04/19	1.2
IVR	Invesco Mortgage Capital	1.800	11.4	Q	09/26/19	0.8
DKL	Delek Logistics Partners	3.520	11.3	Q	11/01/19	1.0
AGNC	AGNC Investment	1.920	11.3	M	10/30/19	0.3
AINV	Apollo Investment	1.800	11.3	Q	09/19/19	1.1
BKCC	BlackRock Capital Investment	0.560	11.2	Q	12/17/19	0.8
NBLX	Noble Midstream Partners	2.686	11.2	Q	11/01/19	-
DX	Dynex Capital	1.800	11.1	M	10/18/19	0.6
WES	Western Midstream Partners	2.480	11.1	Q	10/31/19	1.4
NLY	Annaly Capital Management	1.000	11.0	Q	09/27/19	0.4
GLOP	GasLog Partners	2.200	11.0	Q	11/07/19	1.0
OMP	Oasis Midstream Partners	1.960	10.9	Q	08/15/19	-
CEM	Clearbridge MLP and Midstream Fund Inc	1.180	10.9	Q	08/22/19	1.5

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			
AG Mortgage Investment 8.00% C	MITT-C	7.7%	BUY	Broadcom	AVGO	3.6%	BUY
AGNC Investment 6.875% D	AGNCM	6.8%	BUY	KLA	KLAC	2.0%	BUY
American Finance 7.50% S	AFINP	7.4%	BUY	Microsoft	MSFT	+1.4%	BUY
Annaly Capital 6.50% G	NLY-G	6.3%	BUY	Texas Instruments	TXN	3.1%	BUY
Ashford Hospitality 7.375% G	AHT-G	8.7%	BUY	MANUFACTURING & SERVICES			
Aspen Insurance 5.625% D	AHL-D	5.4%	BUY	AT&T	T	5.3%	BUY
Brunswick 6.625% B	BC-B	6.0%	BUY	Dow, Inc.	DOW	5.5%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.1%	BUY	Lockheed Martin	LMT	+2.5%	BUY
Chimera 8.00% B	CIM-B	7.6%	BUY	Motorola Solutions	MSI	1.4%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.8%	BUY	Proctor & Gamble	PG	2.4%	BUY
Customers Bancorp 6.00% F	CUBI-F	5.7%	DNA	U.S. Banks			
Fortress Transportation 8.25% A	FTAI-A	8.1%	BUY	First Republic Bank	FRC	0.7%	BUY
GasLog Partners 8.625% A	GLOP-A	8.3%	BUY	Moelis & Co.	MC	9.8%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.5%	BUY	REAL ESTATE INVESTMENT TRUSTS (FINANCE)			
IBERIABANK 6.60% Series C	IBKCO	6.0%	BUY	Hannon Armstrong	HASI	4.5%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.0%	BUY	New Residential Investment	NRZ	12.6%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.3%	DNA	PennyMac Mortgage	PMT	8.2%	BUY
National General 7.50% B	NGHCO	7.6%	BUY	REAL ESTATE INVESTMENT TRUSTS (PROPERTY)			
National Retail Prop. 7.50% F	NNN-F	5.0%	DNA	Crown Castle Intl.	CCI	+3.5%	SELL
New Residential Invest 7.125% B	NRZ-B	7.0%	BUY	Global Medical REIT	GMRE	6.6%	BUY
NGL Energy Partners 7.50% B	NGL-B	8.6%	BUY	National Storage Affiliates	NSA	3.7%	BUY
PennyMac 8.125% A	PMT-A	7.5%	BUY	NexPoint Residential Trust	NXRT	+2.6%	BUY
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	Outfront Media	OUT	5.5%	BUY
Qwest Corp. 6.50%	CTBB	6.4%	BUY	Store Capital	STOR	+3.5%	BUY
SCE Trust IV 5.375%	SCE-J	5.8%	BUY	VICI Properties	VICI	5.1%	BUY
Seaspan 8.00% I	SSW-I	7.8%	BUY	Welltower	WELL	3.8%	BUY
Spark Energy 8.75% A	SPKEP	8.9%	BUY	PRIVATE EQUITY			
Two Harbors	TWO-B	7.3%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	6.3%	BUY
Wells Fargo 5.85% Q	WFC-Q	5.4%	BUY	Apollo Global Management	APO	4.8%	BUY
PREFERRED SPECULATORS				Blackstone Group	BX	4.1%	BUY
Braemer Hotels 5.50% B	BHR-B	6.6%	BUY	UTILITIES			
Pitney Bowes 6.70% Notes	PBI-B	8.1%	BUY	Dominion Energy	D	4.6%	BUY
ETF MONTHLY INCOME				NextEra Energy	NEE	2.2%	BUY
Global S SuperDividend	SRET	9.0%	BUY	BUSINESS DEVELOPMENT CORPS			
Invesco CEF Income	PCEF	7.2%	BUY	Hercules Capital	HTGC	9.1%	BUY
iShares S&P U.S. Preferred	PFF	5.5%	BUY	Newtek Business Services	NEWT	9.8%	BUY
PS S&P High Div - Low Vol	SPHD	4.1%	BUY	TriplePoint Venture Growth	TPVG	8.6%	BUY
SPDR Blm. Barclays Convertible	CWB	5.2%	BUY	INSURANCE			
ETF GROWTH OPPORTUNITIES				Arthur J. Gallagher	AJG	1.9%	BUY
F.T. Technology Dividend	TDIV	2.4%	BUY	Cincinnati Financial	CINF	2.0%	BUY
Global X YieldCo	YLCO	3.4%	BUY	ENERGY INDUSTRY			
Oppenheimer Ultra Dividend	RDIV	3.6%	BUY	Brigham Minerals	MNRL	6.9%	BUY
WPI Power Factor High Dividend	WBIY	4.3%	BUY	ONEOK	OKE	5.0%	BUY
WT LargeCap Dividend	DLN	2.5%	BUY	Valero Energy	VLO	3.7%	BUY
ETFs LEVERAGED				DIVIDEND SPECULATORS			
CS X LINKS 2X Mortgage REITs	REML	20.5%	BUY	CenturyLink	CTL	7.7%	BUY
ETRACS Monthly 2X DJ Dividend	DVYL	7.6%	BUY	CF Industries	CF	2.6%	SELL
ETRACS Monthly 2X S&P Dividend	SDYL	5.2%	BUY	Designer Brands	DBI	6.1%	BUY
CLOSED-END FUND MONTHLY INCOME				Kohl's	KSS	5.2%	BUY
AllianzGI Diversified Income	ACV	8.7%	BUY	OneMain Holdings	OMF	7.5%	BUY
C&S REIT & Preferred Income	RNP	6.0%	BUY	Steelcase	SCS	3.1%	BUY
Calamos Strategic Total Return	CSQ	7.6%	BUY	Sun Communities	SUI	1.8%	BUY
Pimco Corporate & Income	PCN	7.1%	BUY	CANADA STOCKS			
Pimco Dynamic Credit	PCI	7.8%	BUY	Morneau Shepell	MSI.TO	2.45%	BUY
CEF GROWTH OPPORTUNITIES				TELUS	TU	5.7%	BUY
BlackRock Enhanced Capital & Inc.	CII	6.0%	BUY	HIGHEST RETURNING TAX-FREE FUNDS			
CS Premium Technology	STK	8.3%	BUY	Dreyfus Muni Bond Infrastructure	DMB	4.4%	BUY
EV Enhanced Equity II	EOS	6.9%	BUY	EV Muni Income 2028 Term	ETX	4.0%	BUY
First Trust Specialty Finance	FGB	11.2%	BUY	MainStay Defined Term Muni Opp	MMD	4.9%	BUY
Reeves Utility Income	UTG	5.8%	BUY	Nuveen Muni High Income Opp	NMZ	5.0%	BUY
HIGHEST RETURNING TAX-FREE FUNDS				Pimco Muni Income III	PMX	4.9%	BUY

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

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

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