

The Sizemore Income Letter

October 15, 2021

A Welcome Respite

By Charles Lewis Sizemore, CFA



I may have to keep this short, as I'm travelling today and haven't fully set up my office yet. Having a plane delayed six hours has a way of throwing a wrench in your plans, but I digress...

At any rate, last week I asked if the correction was over. Well, a week later... it's still too early to say. Stocks have been rallying, and the indexes are well off of their recent lows. And importantly, since the recent bottom at the beginning of the month, we've been seeing higher highs and higher lows. All of that is very positive.

But we're also just starting what promises to be a wild earnings season, and the market is still trying to handicap what the effects of the Fed's tightening will be.

So, it's looking decent.., at least for now. But we need to be prepared in the event that the selling starts again.

Overall, things are looking good in the *Sizemore Income Letter* portfolio. I'm particularly happy with the performance of our most recent pick **Chevron (NYSE: CVX)**, which is up more than 6% in about two weeks.

Otherwise, I don't have much else to report at the moment. Our portfolio is working. Our job is to simply sit back and let it work, collecting the dividends along the way.

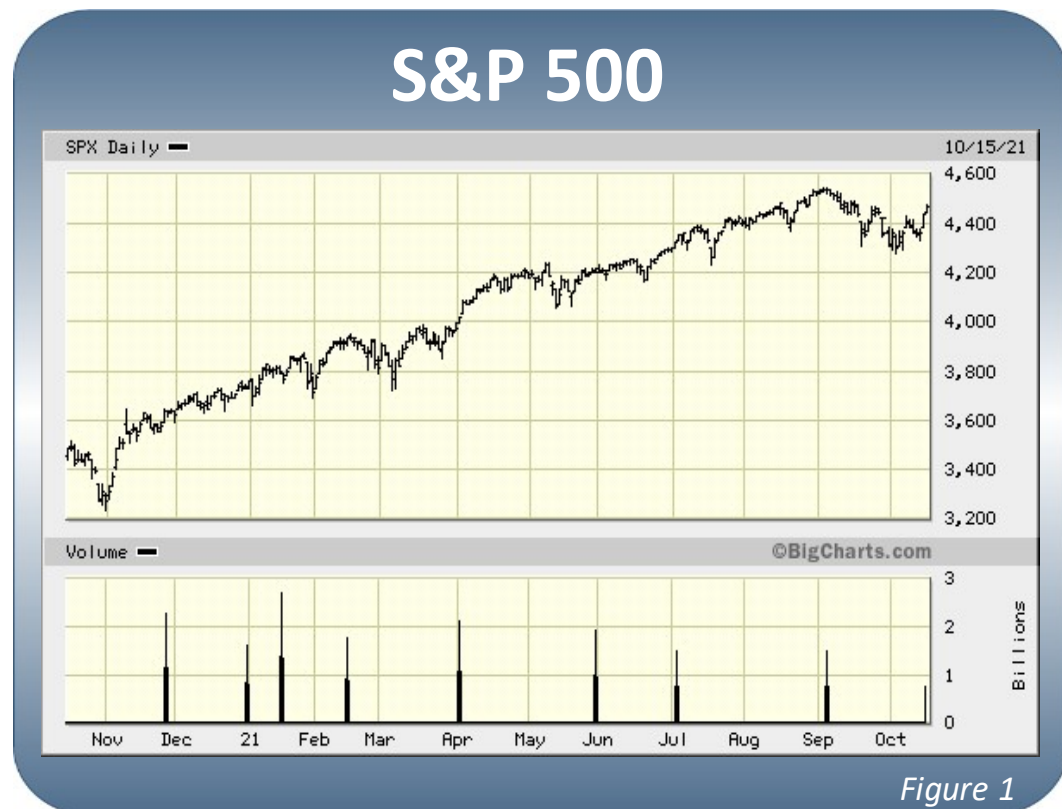


Figure 1

That's all for this week. Until next time, keep cashing those dividend checks!



P.S.: Apart from writing this newsletter, I run a full-service wealth management firm along with my colleagues. At **Sizemore Capital Management**, we build income portfolios like those I write about in the *Sizemore Income Letter*. But we also do a lot more than that. We manage a suite of low-volatility strategies offering low correlation to the S&P 500. If you'd like for me to take a look at your portfolio and offer some recommendations, contact me at info@sizemorecapital.com.

Sizemore Income Letter Portfolio

Stock	Ticker	Entry Date	Buy Price	Recent Price	Stop Loss	Yield	Cumulative Dividends	Total Return	IRA Friendly?	Action
Chevron Corporation	CVX	9/30/2021	\$103.33	\$ 109.82	\$76.24	5.19%	\$ -	6.28%	Yes	Buy
AGNC Investment Corp.	AGNC	8/30/3031	\$16.23	\$ 16.33	\$13.52	8.71%	\$ -	0.62%	Yes	Buy
Morgan Stanley Emerging Markets Domestic Debt	EDD	7/30/2021	\$6.15	\$ 5.96	\$ 5.50	6.60%	\$ -	-3.09%	Yes	Buy
Nuveen Real Estate Income	JRS	6/25/2021	\$10.77	\$ 11.38	\$ 9.27	6.68%	\$ -	5.66%	Yes	Buy
ClearBridge Energy Midstream Opportunity	EMO	5/26/2021	\$21.94	\$ 24.74	\$17.30	7.10%	\$ 0.38	14.49%	Yes	Buy
First Trust Dynamic Europe Equity Income	FDEU	5/26/2021	\$13.68	\$ 13.16	\$11.76	5.29%	\$ 0.18	-2.51%	Yes	Buy
Magellan Midstream Partners	MMP	1/29/2021	\$44.41	\$ 48.43	\$41.78	8.65%	\$ 2.06	13.68%	No	Buy
WisdomTree Emerging Markets High Dividend Fund	DEM	12/31/2020	\$41.22	\$ 44.91	\$40.42	4.48%	\$ 0.82	10.94%	Yes	Buy
Healthcare Trust of America	HTA	11/20/2020	\$26.80	\$ 33.18	\$23.45	4.61%	\$ 0.96	27.39%	Yes	Buy
Physicians Realty Trust	DOC	11/20/2020	\$17.80	\$ 18.65	\$15.30	4.49%	\$ 0.69	8.65%	Yes	Buy
AllianceBernstein Holding, LP	AB	11/6/2020	\$30.85	\$ 52.36	\$36.20	6.77%	\$ 1.78	75.50%	No	Hold
Main Street Capital	MAIN	9/25/2020	\$29.74	\$ 42.77	\$32.96	5.93%	\$ 1.85	50.02%	Yes	Buy
Iron Mountain	IRM	8/25/2020	\$30.22	\$ 45.00	\$35.76	5.30%	\$ 2.48	57.08%	Yes	Hold
Starwood Property Trust	STWD	8/25/2020	\$15.70	\$ 25.75	\$18.15	7.38%	\$ 1.92	76.24%	Yes	Buy
Dow Inc.	DOW	6/24/2020	\$38.45	\$ 59.39	\$47.25	4.53%	\$ 2.80	61.74%	Yes	Buy
Ecofin Sustainable and Social Impact Term Fund	TEAF	6/24/2020	\$10.73	\$ 14.45	\$12.19	6.14%	\$ 0.98	43.76%	Yes	Buy
LyondellBasell Industries	LYB	5/22/2020	\$60.39	\$ 99.28	\$79.23	4.27%	\$ 5.33	73.22%	Yes	Buy
Invesco Adv. Municipal Income Trust II	VKI	4/23/2020	\$10.12	\$ 12.24	\$11.46	4.70%	\$ 0.75	28.36%	No	Hold
Ares Capital Corporation	ARCC	4/23/2020	\$11.35	\$ 21.04	\$16.45	8.20%	\$ 2.00	102.95%	Yes	Buy

Disclaimer: Copyright 2020 Sizemore Financial Publishing LLC. This investment newsletter (the “Newsletter”) is created and authored by Charles Sizemore (the “Content Creator”) and is published and provided for informational and entertainment purposes only. The information in the Newsletter constitutes the Content Creator’s own opinions. None of the information contained in the Newsletter constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable for any specific person. You understand that the Content Creator is not advising, and will not advise you personally concerning the nature, potential, value or suitability of any particular security, portfolio of securities, transaction, investment strategy or other matter. To the extent any of the information contained in the Newsletter may be deemed to be investment advice, such information is impersonal and not tailored to the investment needs of any specific person. From time to time, the Content Creator or its affiliates may hold positions or other interests in securities mentioned in the Newsletter and may trade for their own accounts based on the information presented. The material in this Newsletter may not be reproduced, copied or distributed without the express written permission of Sizemore Financial Publishing LLC.