

2022

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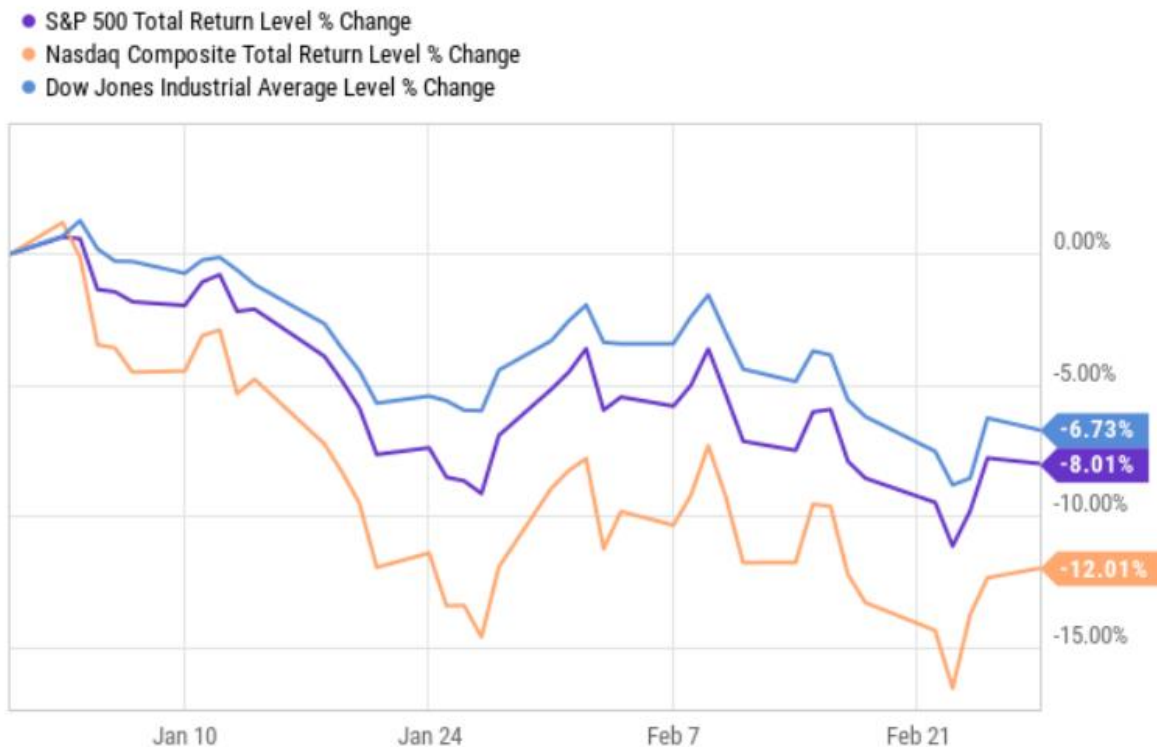
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FEBRUARY 2022 SUMMARY

Monthly Recap

January has already been a rough month for investors around the globe and February became even more challenging for investors to remain calm and stick to their investment plans. The Fed's rate will increase in March, combined with high inflation and more important escalating geopolitical concerns with Russia's invasion of Ukraine and related sanctions pushed the S&P 500 further down into correction territory.

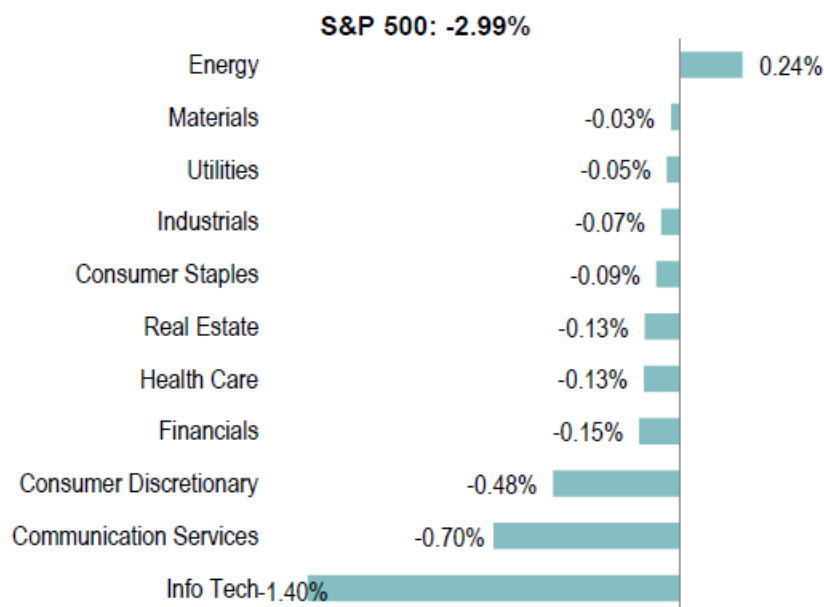
The S&P 500 closed the month of February down 2.99% and is down -8.01% year-to-date. The Dow Jones Industrial Average performed a bit worse with its monthly loss of 3.35%. The tech-heavy Nasdaq Composite is down -12.01% year-to-date.



February Performances

As indicated, the S&P 500 index dropped almost 3% in February. Only the sector Energy showed a small positive return in. The IT sector dropped the most within the S&P 500 index.

S&P 500 Sector Contribution Feb 2022



The S&P 500 Dividend Aristocrats Index (NOBL) performed a bit better and dropped -2.6% in February. On February 1st, 2022, Brown & Brown (BRO) and Church & Dwight (CHD) were added to the Dividend Aristocrats Index. AT&T (T) was removed. This means that the number of constituents will increase to 66.

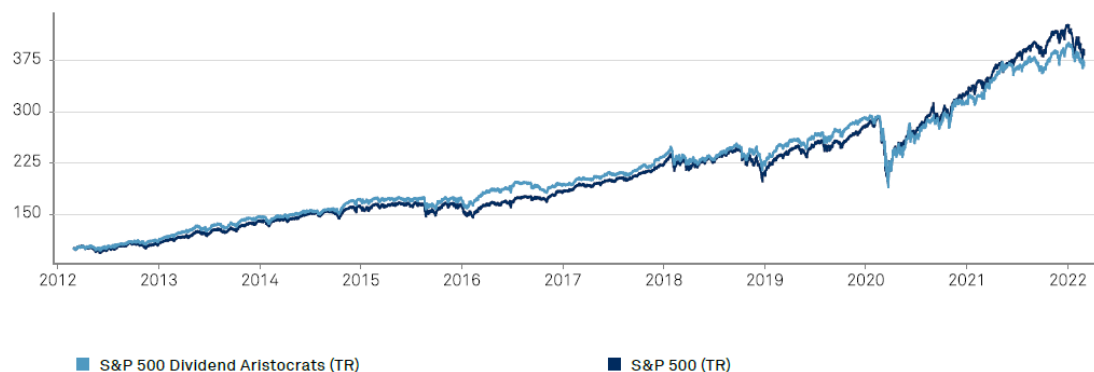
Historical Performance

The current 10-years annualized return is **14.06%** for the Dividend Aristocrats (NOBL) versus **13.91%** for the S&P 500.

Historical Performance

Depending on index launch date, all charts below may include back-tested data.

* Data has been re-based at 100



The current dividend aristocrats' yield is 2.36% well above the 1.34% for the S&P 500 index.

Europe

In Europe, major indices followed the US drop. The S&P Europe 350 index lost another 3% in February. The S&P Europe 350 Dividend Aristocrats started the year with a significant loss of -7.45% in January and "outperformed" the S&P Europe 350 index by closing down -1.42% in February.

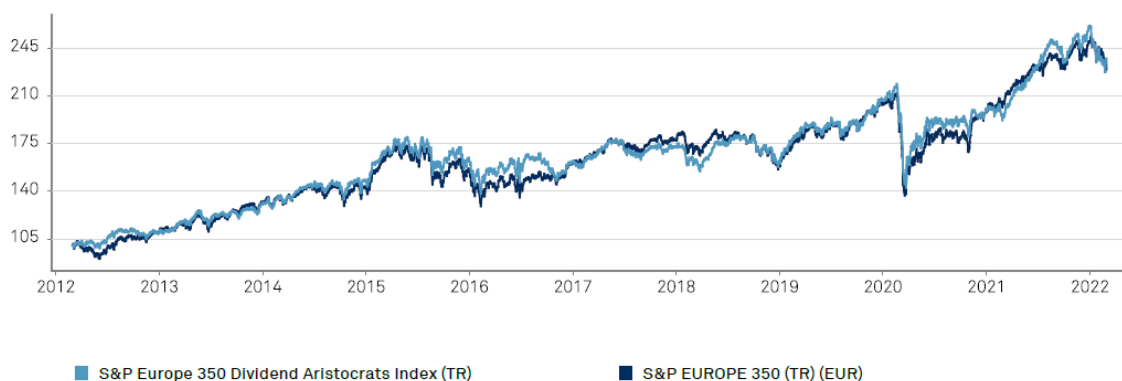
Based on the 10 years annualized total returns of the European Dividend Aristocrats with 9.03% versus the S&P Europe 350 with 8.9%, meaning that they are almost at par. The current indicated dividend yield for the European dividend aristocrats is still strong with 2.61% and increased this month due to lower share prices and higher dividend payouts.

Below a chart on the European Dividend Aristocrats and the S&P Europe 350 index since 2012.

Historical Performance

Depending on index launch date, all charts below may include back-tested data.

* Data has been re-based at 100



MONEYINVESTEXPERT PORTFOLIOS

Our portfolios started 2022 weak. Here is a performance summary on our “Moneyinvestexpert” portfolios:

Our **International Dividend Portfolio** lost -4.53% in US\$ and -2.64% in euros in February and is down -7.98% in euros.

The **Defensive Dividend Aristocrats** also lost -5.44% in January 2022 and dropped further with -2.55%.

Our **retirement portfolio (US)** dropped 2.97% which is slightly better than the Dow Jones. The benchmark for this portfolio, Invesco’s High Dividend Low Volatility ETF (SPHD), dropped -0.78% this month. Since the start of our retirement portfolio, the outperformance is however significantly higher. (see more details in the dedicated section). Below are the **year-to-date** results for comparison:

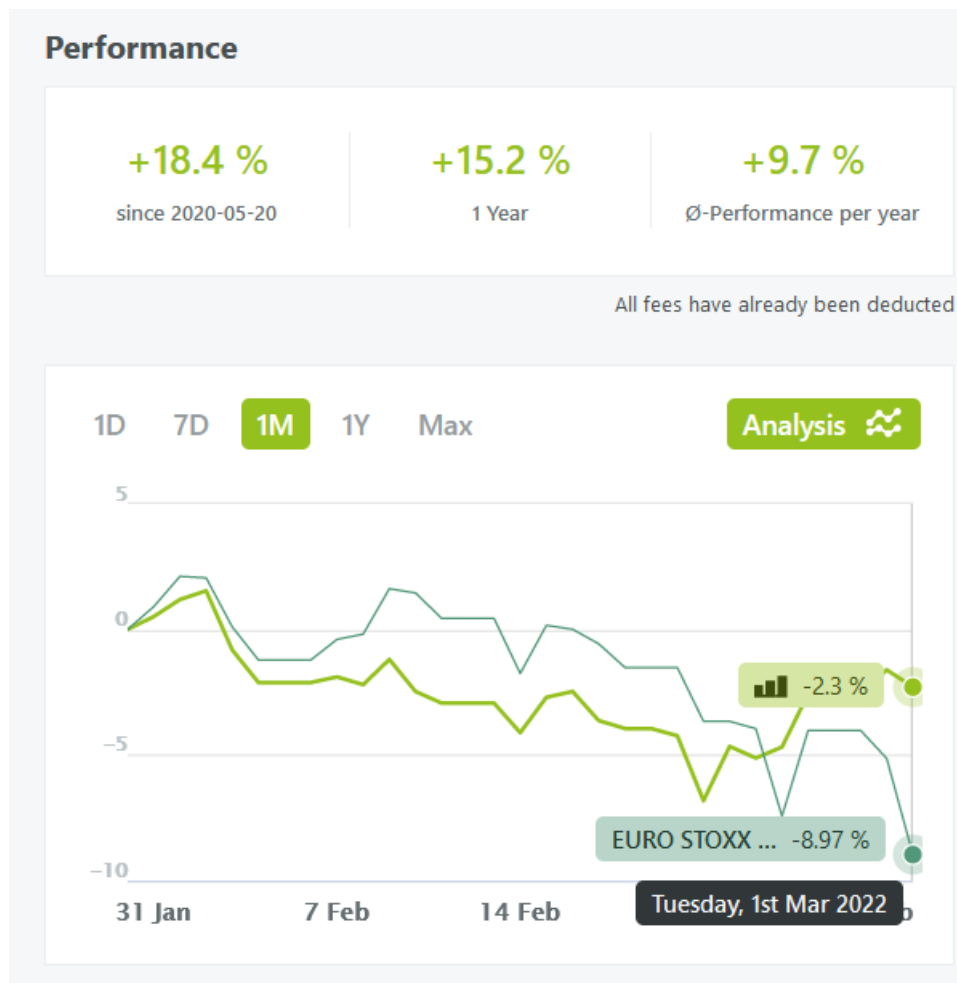
	YTD-2022
S&P 500 (\$)	-8.01%
DJIA (\$)	-6.79%
Nasdaq (\$)	-12.01%
US Dividend Aristocrats (\$)	-6.57%
S&P Europe 350 (€)	-5.90%
S&P Europe 350 Dividend Aristocrats (€)	-8.77%
MIE International Dividend Portfolio (€)	-7.98%
MIE Retirement Portfolio (\$)	-5.73%
MIE Defensive Aristocrats (\$)	-7.85%

Below is an overview of the most relevant indexes and our portfolio’s with the total **return for 2021** and 5 & 10 years annualized returns.

	Performance 2021 (Total Return)	Annualized Returns (5 Yrs)	Annualized Returns (10 Yrs)
S&P 500 index (USD)	28.71%	18.47%	16.55%
Dow Jones Industrial Average (USD)	20.95%		
S&P 500 Dividend Aristocrats (USD)	25.99%	15.72%	15.41%
MIE International Dividend Portfolio (USD)	25.97%	15.30%	11.90%
Defensive Dividend Aristocrats (USD)	21.11%		
MIE Retirement Portfolio (USD)	22.08%	12.55%	
Invesco S&P 500 High Div Low Vol ETF (USD)	24.61%	7.05%	
S&P Europe 350 (EUR)	26.07%	9.24%	10.41%
S&P Europe 350 Dividend Aristocrats (EUR)	30.87%	10.04%	10.58%
S&P UK High Yield Dividend Aristocrats	14.83%	2.45%	6.19%
S&P Euro High Yield Dividend Aristocrats	15.58%	5.30%	9.50%
MIE International Dividend Portfolio (EUR)	36.18%	13.70%	13.60%
European Dividend Aristocrats (Wikifolio Certificate)	26.40%		
MSCI Europe Index (EUR)	16.97%	10.97%	8.82%

EUROPEAN DIVIDEND ARISTOCRAT ETF

You can also follow along or *invest via your European broker* in our **listed European Dividend Aristocrat ETF**. More information can be found on <https://www.wikifolio.com/en/int/w/wf0eudivar> (English) or <https://www.wikifolio.com/de/de/w/wf0eudivar> (German website).



As you can see in the chart, the European Dividend Aristocrats portfolio (EUDIVAR) dropped -2.3% and outperformed the European Index (EURO STOXX 50) significantly this months.

The performance can be followed on several financial portals such as [Onvista](#) or via your online broker.

Investors outside Europe could also consider the Proshares EUDV ETF which is available via several US Broker, however the performance not as good as the European Dividend Aristocrats portfolio (EUDIVAR).

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INTERNATIONAL DIVIDEND PORTFOLIO DETAILS

Our **International Dividend Portfolio** dropped -4.53% in US\$ and -2.64% in euros in February, extending the losses of January.

Since its inception in 2009, the portfolio has returned 387% in US\$ and 512% in euros, excluding reinvesting dividends. The long-term performance in euros is significantly higher due to exchange rates, in this case a strong dollar.

Last month's performance dashboard shows almost all stocks in the red. Only 2 out of 15 stocks are showing a positive price return, which is excluding dividends received. Chevron gained almost 12% in January and added 9.6% in February due to higher oil prices and a higher dividend.

			Close price	Monthly Performance	Performance YTD
	US Stocks				
	Mc Donalds	MCD	\$ 244.77	↓ -5.7%	↓ -8.7%
	3M	MMM	\$ 148.65	↓ -10.5%	↓ -16.3%
	Chevron	CVX	\$ 144.00	↑ 9.6%	↑ 22.7%
	Dover Corp	DOV	\$ 156.86	↓ -7.7%	↓ -13.6%
	Realty Income	O	\$ 66.09	↓ -4.8%	↓ -7.7%
	ADP	ADP	\$ 204.44	↓ -0.8%	↓ -17.1%
	Johnson & Johnson	JNJ	\$ 164.57	↓ -4.5%	↓ -3.8%
	Procter & Gamble	PG	\$ 155.89	↓ -2.8%	↓ -4.7%
	PPG Industries	PPG	\$ 133.45	↓ -14.6%	↓ -22.6%
	Microsoft	MSFT	\$ 298.79	↓ -3.9%	↓ -11.2%
	European Stocks				
	Roche Holding	ROG.VX	349.85 CHF	↓ -2.0%	↓ -7.7%
	SAP	SAP.DE	€ 101.32	↓ -8.2%	↓ -18.9%
	Unilever	UNIA.AS	€ 44.70	↓ -1.5%	↓ -5.0%
	L'Oreal	OR.PA	€ 355.00	↓ -5.8%	↓ -15.1%
	Wolters Kluwer	WKL.AS	€ 90.82	↑ 0.6%	↓ -12.3%
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Figure 1: Performance monthly and YtD

Dividend Events

February is a great month with respect to dividends. Here are the details:

Realty Income (O)

- Realty Income declared a \$ 0.247 per share monthly dividend, in line with previous.

3M (MMM)

- 3M declared \$1.49 per share quarterly dividend, **1% increase** from prior dividend of \$1.48.

McDonald's (MCD)

- McDonald's declared \$1.38 per share quarterly dividend, in line with previous.

Chevron (CVX)

- Chevron declared \$1.42 per share quarterly dividend, **6% increase** from prior dividend of \$1.34.

PPG (PPG)

- PPG declared \$0.59 per share quarterly dividend, in line with previous.

Other stocks in portfolio that went ex-dividend are Johnson & Johnson (JNJ), Microsoft (MSFT), and Unilever (UNA.AS).

See also figure 5 – dividend payment schedule for more details.

International Dividend Portfolio

Date as of 2/28/22

% of Portfolio per currency			Entry date	Cost per share	Last price	Price return	# of Shares	Market Value
US Stocks								
9.4%	Mc Donalds	MCD	2-1-2009	\$ 48.19	\$ 244.77	↑ 407.93%	200	\$ 48,954.00
5.7%	3M	MMM	2-1-2009	\$ 59.19	\$ 148.65	↑ 151.14%	200	\$ 29,730.00
4.1%	Chevron	CVX	2-1-2009	\$ 74.52	\$ 144.00	↑ 93.24%	150	\$ 21,600.00
13.4%	Dover Corp	DOV	2-1-2009	\$ 34.83	\$ 156.86	↑ 350.36%	448	\$ 70,200.65
5.7%	Realty Income	O	2-1-2009	\$ 22.21	\$ 66.09	↑ 197.57%	450	\$ 29,740.50
9.8%	ADP	ADP	2-1-2009	\$ 39.00	\$ 204.44	↑ 424.21%	250	\$ 51,110.00
5.5%	Johnson & Johnson	JNJ	2-1-2009	\$ 60.65	\$ 164.57	↑ 171.34%	175	\$ 28,799.75
4.9%	Procter & Gamble	PG	2-1-2009	\$ 61.15	\$ 155.89	↑ 154.93%	165	\$ 25,721.85
12.8%	PPG Industries	PPG	2-1-2009	\$ 21.78	\$ 133.45	↑ 1125.72%	500	\$ 66,725.00
28.6%	Microsoft	MSFT	2-1-2009	\$ 20.33	\$ 298.79	↑ 1369.70%	500	\$ 149,395.00
0.0%	Cash			\$ 158.00				\$ 158.00
100.0%								\$ 522,134.75

European Stocks								
100%	Roche Holding	ROG.VX	5-1-2009	171.70 CHF	349.85 CHF	↑ 103.76%	40	13,994.00 CHF
						Market Value (\$)		\$ 15,211.48
10.1%	SAP	SAP.DE	3-9-2020	€ 137.00	€ 101.32	↓ -26.04%	29	€ 2,938.28
30.8%	Unilever	UNIA.AS	2-1-2009	€ 18.00	€ 44.70	↑ 148.33%	200	€ 8,940.00
36.7%	L'Oreal	OR.PA	3-12-2019	€ 251.00	€ 355.00	↑ 41.43%	30	€ 10,650.00
21.9%	Wolters Kluwer	WKL.AS	1-7-2020	€ 69.50	€ 90.82	↑ 30.68%	70	€ 6,357.40
0.5%	Cash							€ 151.02
100.0%								€ 29,036.70
						Market Value (\$)		\$ 32,230.74

Date	Market Value (incl dividend)	Dividend	Total return	Ytd (\$)	Market Value (incl dividend)	Total return in €	Ytd (€)
2022-02-28	\$ 680,319	\$ 110,742	387.1%	-10.0%	€ 612,900	528.5%	-8.0%
2022-01-31	\$ 712,586	\$ 109,052	410.2%		€ 629,493	528.5%	
2021-12-31	\$ 755,944	\$ 108,817	441.2%		€ 666,030	565.0%	
2020-12-31	\$ 600,301	\$ 99,675	329.8%		€ 489,243	388.5%	
2019-12-31	\$ 547,163	\$ 86,471	291.7%		€ 487,798	387.1%	
2018-12-31	\$ 441,867	\$ 76,151	216.4%		€ 385,708	285.1%	
2017-12-29	\$ 454,852	\$ 66,495	225.7%		€ 378,350	277.8%	
2016-12-30	\$ 370,475	\$ 55,739	165.2%		€ 351,095	250.6%	
2015-12-31	\$ 334,074	\$ 46,977	139.2%		€ 307,647	207.2%	
2014-12-31	\$ 342,987	\$ 39,482	145.6%		€ 283,437	183.0%	
2013-12-31	\$ 313,104	\$ 32,143	124.2%		€ 227,233	126.9%	
2012-12-31	\$ 244,933	\$ 24,434	75.4%		€ 185,752	85.5%	
2011-12-30	\$ 215,636	\$ 17,601	54.4%		€ 166,219	66.0%	
2010-12-31	\$ 200,521	\$ 11,471	43.6%		€ 151,120	50.9%	
2009-12-31	\$ 175,368	\$ 5,725	25.6%		€ 122,361	22.2%	
2009-01-02	\$ 140,000		Start		€ 100,000		

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Figure 2: Summary International Dividend Portfolio

About

The International Dividend Portfolio objective is to generate dividend income every month, based on international dividend growth stocks, and over the long-term preserve and grow the invested capital. The total return is expected to follow the MSCI World index and a dividend growth rate between 4%-9%.

Holdings are rarely sold as long as dividend pay-outs are not cut and managed with a “buy-and-hold investor” mind-set. The International Dividend Portfolio contains mainly US and European stocks, so mature markets, but the related companies will often have exposure to emerging markets as well.

Getting started

We created the International Dividend Portfolio, so customers can follow a selection of international dividend stocks. Some investors could mirror the portfolio holding for holding, but others use the list to generate investment ideas and make sense of trends and risk/returns in their own portfolios.

If you decide to mirror the portfolio, our recommendation would be to invest equally across all holdings. This provides diversification between stocks, sectors, and currencies. Preferably the value of one individual stock is always below 5%-8%. Some holdings may appear undervalued and some overvalued, so we provide some guidelines/rules when to buy or not to buy (see section “Timing”). Please take into account that there is currency risk and a potential dividend tax (withholding tax) for certain (US)-investors.

Performance & Dividend receivable

In 2009 the virtual International Dividend Model Portfolio started with €100,000 or \$ 140,000, 10 US dividend stocks, and 5 European dividend stocks. The holdings value grew by 15.5% annually year (CAGR) in euros and 13.2% in dollars, as you can see in the table below. Due to currency fluctuation, the European investor benefited more from the dollar holdings.

	Portfolio Value (€)	Portfolio Value (\$)
Start 2009	€ 100,000	\$ 140,000
End 2017	€ 378,350	\$ 454,852
End 2018	€ 385,708	\$ 441,867
End 2019	€ 487,797	\$ 547,162
End 2020	€ 489,242	\$ 600,300
End 2021	€ 755,944	\$ 666,030

Please note that re-investing the dividends received would result in a higher performance. ([the power of dividends and compounding](#))

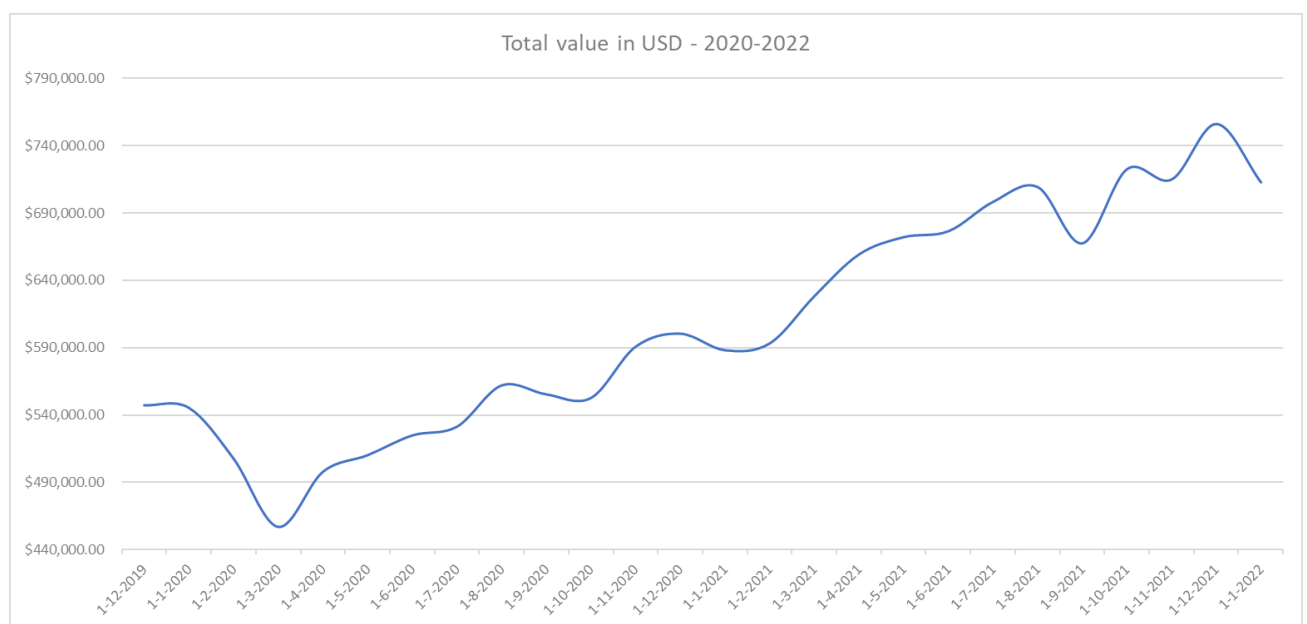


Figure 3: Portfolio full-year 2020 - February-2022 (USD)

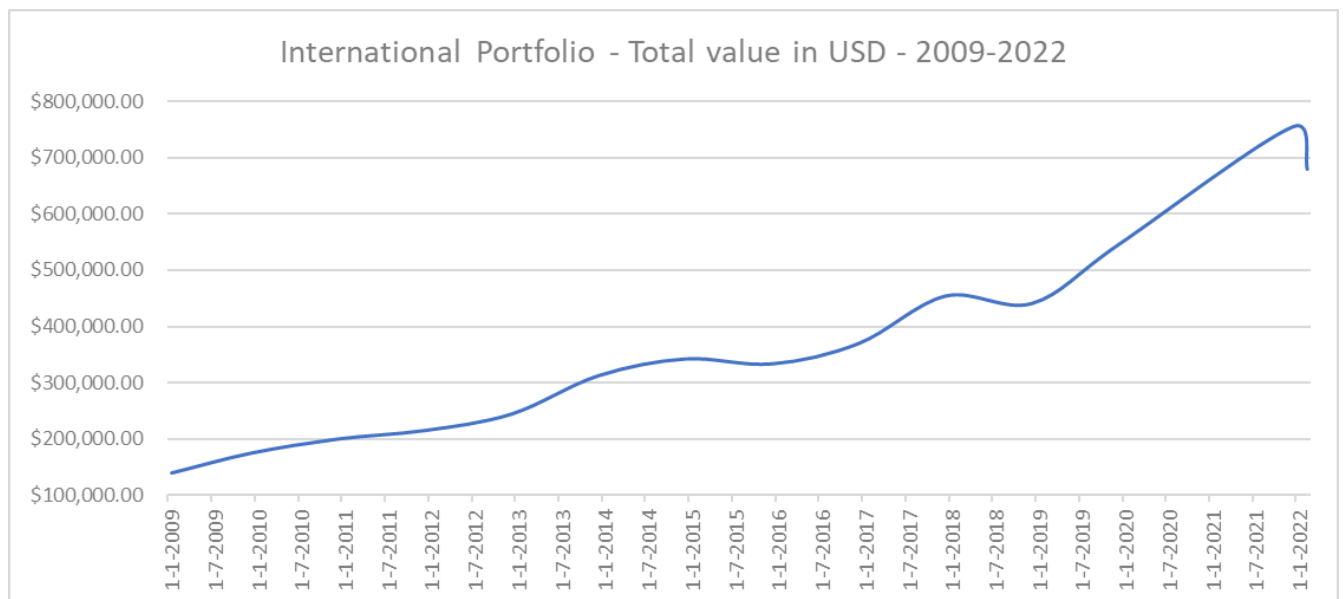


Figure 4: Portfolio 2009 – February 2022 (USD)

Dividend – Payment Schedule

One of the objectives of our dividend portfolio is to receive a dividend every month, below is an overview of the month in which the shares normally go ex-dividend. The diagram gives you more details on the ex-dividend months per stock. For example, Realty Income is a monthly dividend payer, while all US stocks are paying quarterly. L'Oreal (France) and Roche (Switzerland) pay annually.

Dividend schedule (ex-dividend date)													
		J	F	M	A	M	J	J	A	S	O	N	D
Mc Donalds	USD	X				X			X			X	
3M	USD	X				X			X			X	
Chevron	USD	X				X			X			X	
Dover Corp	USD	X				X			X			X	
Realty Income	USD	X	X	X	X	X	X	X	X	X	X	X	X
ADP	USD	X				X			X			X	
Johnson & Johnson	USD	X				X			X			X	
Procter & Gamble	USD	X			X			X			X		
PPG Industries	USD	X				X			X			X	
Microsoft	USD	X				X			X			X	
Roche	CHF			X									
SAP	EUR					X							
Unilever	EUR	X				X			X			X	
L' Oreal	EUR				X								
Wolters Kluwer	EUR				X				X				

Figure 5: Dividend payment schedule 2022

Dividend Growth

Another objective of our dividend portfolio is dividend growth. The aim is a dividend growth rate between 4%-9%. Dividend growth stocks have been among the best long-term performers in the market, when [payout ratio and high yield](#) are monitored.

The average dividend growth rate for all holdings is 6.6%. Here are the current figures for our international dividend portfolio.

Name	Ticker	Sector	Dividend Growth 5y	Total return 5y	Dividend Yield	Dividend Years
3M Company	MMM	Industrials	7.5%	6.4%	2.9%	61
Procter & Gamble	PG	Consumer Defensive	3.4%	12.8%	2.4%	62
Automatic Data Processing	ADP	Industrials	12.8%	19.1%	1.9%	44
McDonald's Corp.	MCD	Consumer Cyclical	7.9%	16.1%	2.2%	44
Johnson & Johnson	JNJ	Healthcare	6.2%	10.7%	2.4%	57
Dover Corp.	DOV	Industrials	3.7%	19.0%	1.3%	64
PPG Industries	PPG	Basic Materials	8.2%	11.9%	1.2%	47
Chevron Corp.	CVX	Energy	3.8%	4.7%	5.0%	34
Unilever N.V.	UNA.AS	Consumer Defensive	6.6%	6.9%	2.6%	23
Microsoft Corporation	MSFT	Technology	10.1%	37.4%	0.9%	17
Roche Holding AG	ROG.SW	Other	2.4%	6.5%	2.9%	33
Realty Income Corp.	O	Real Estate	4.2%	6.1%	4.0%	25
Wolters Kluwer N.V	WKL.AS	Consumer Cyclical	7.2%	18.3%	1.7%	14
L'Oreal S.A	OR.PA	Consumer Defensive	7.4%	18.1%	1.1%	37
SAP SE	SAP.XETRA	Technology	7.5%	10.8%	1.6%	11
		Average	6.6%	13.7%	2.3%	38

Below are the most recent dividend increases:

Company	Ticker	Old Dividend	New Dividend	Increase
Mc Donalds	MCD	1.250	1.290	3.2%
3M	MMM	1.470	1.480	0.7%
Chevron	CVX	1.290	1.340	3.9%
Dover Corp	DOV	0.490	0.495	1.0%
Realty Income	O	0.2345	0.2350	0.2%
ADP	ADP	0.910	0.930	2.2%
Johnson & Johnson	JNJ	1.010	1.060	5.0%
Procter & Gamble	PG	0.7907	0.8698	10.0%
PPG Industries	PPG	0.510	0.540	5.9%
Microsoft	MSFT	0.510	0.560	9.8%
Roche Holding	ROG.VX	9.000	9.100	1.1%
SAP	SAP.DE	1.500	1.580	5.3%
Unilever	UNIA.AS	0.410	0.427	4.0%
L'Oreal	OR.PA	3.850	4.000	3.9%
Wolters Kluwer	WKL.AS	1.180	1.360	15.3%
			Average	4.8%

Timing (avoid, hold, buy)

This portfolio has been compiled for longer-term investments for a minimum of 5 years and preferably 10 years or longer investment horizon. The signal-list (see next page) is based on several (trend-following) rules, as detailed below:

- **Buy**, if the trend is upward and the 200-day moving average (MA-200) is lower than the current rate (intersection).
- Accumulate, **add** additional stocks if the price is above the MA-200 and the performance of the past month was negative.
- **Hold**, Hold (All-Time High), when the trend is up but not a buy signal.
- Do not buy/avoid, if the current trend is downwards and the current price is below the MA-200.
- Neutral, movement around MA-200, no clear trend

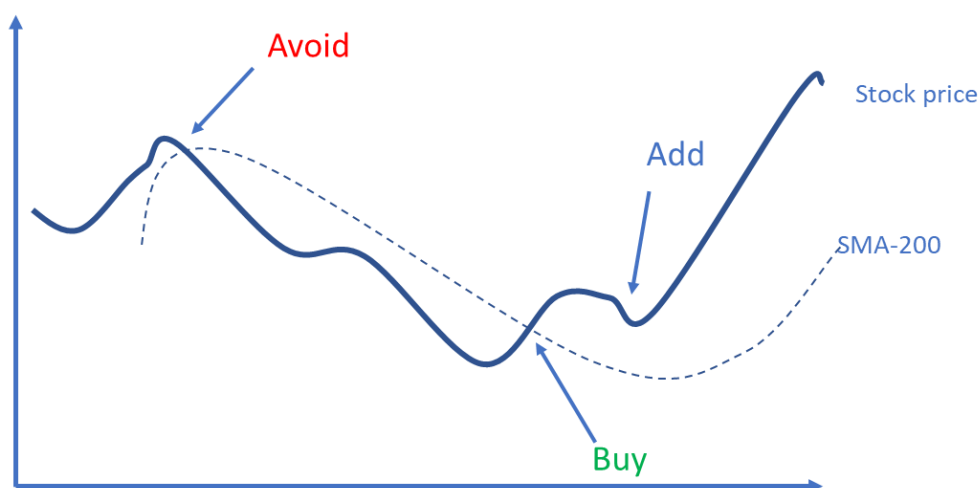


Figure 6: Schematic overview of trend timing

Furthermore, there are several fundamental factors that may cause a share to be replaced. Such as, for example, a substantial reduction in dividend payments.

Below are signals per stock per **2/28/2022**. Changes compared to last month are in bold:

		Close price	SMA-200	Distance SMA	Trend	Trend date	Signal
US Stocks							
Mc Donalds	MCD	\$ 244.77	\$ 245.91	↓ -0.5%	Neutral	2021-03-09	Hold
3M	MMM	\$ 148.65	\$ 184.16	↓ -23.9%	Down	2021-09-08	Hold
Chevron	CVX	\$ 144.00	\$ 111.56	↑ 22.5%	Up	2021-09-24	Hold
Dover Corp	DOV	\$ 156.86	\$ 165.20	↓ -5.3%	Down	2022-02-04	No Buy
Realty Income	O	\$ 66.09	\$ 67.99	↓ -2.9%	Neutral	2020-03-12	Hold
ADP	ADP	\$ 204.44	\$ 212.96	↓ -4.2%	Down	2022-01-27	No Buy
Johnson & Johnson	JNJ	\$ 164.57	\$ 167.24	↓ -1.6%	Neutral	2021-12-10	Hold
Procter & Gamble	PG	\$ 155.89	\$ 146.46	↑ 6.0%	Up	2021-07-06	Hold
PPG Industries	PPG	\$ 133.45	\$ 162.03	↓ -21.4%	Down	2022-01-19	No Buy
Microsoft	MSFT	\$ 298.79	\$ 299.09	↓ -0.1%	Neutral	2022-01-26	Hold
European Stocks							
Roche Holding	ROG.VX	349.85 CHF	\$ 354.29	↓ -1.3%	Neutral	2022-01-26	Hold
SAP	SAP.DE	€ 101.32	\$ 119.70	↓ -18.1%	Down	2022-01-17	No Buy
Unilever	UNIA.AS	€ 44.70	\$ 47.20	↓ -5.6%	Down	2021-07-23	No Buy
L'Oreal	OR.PA	€ 355.00	\$ 387.00	↓ -9.0%	Down	2022-01-17	No Buy
Wolters Kluwer	WKL.AS	€ 90.82	\$ 92.40	↓ -1.7%	Down	2022-01-24	No Buy

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Figure 7: Timing February 2022

Main changes in the trade-signals this month, due to the drop in January there are little changes this month:

- McDonalds (MCD) trend to "Neutral"
- Dover Company to "Down" from "Neutral"

RETIREMENT PORTFOLIO (US) DETAILS

Performance Update

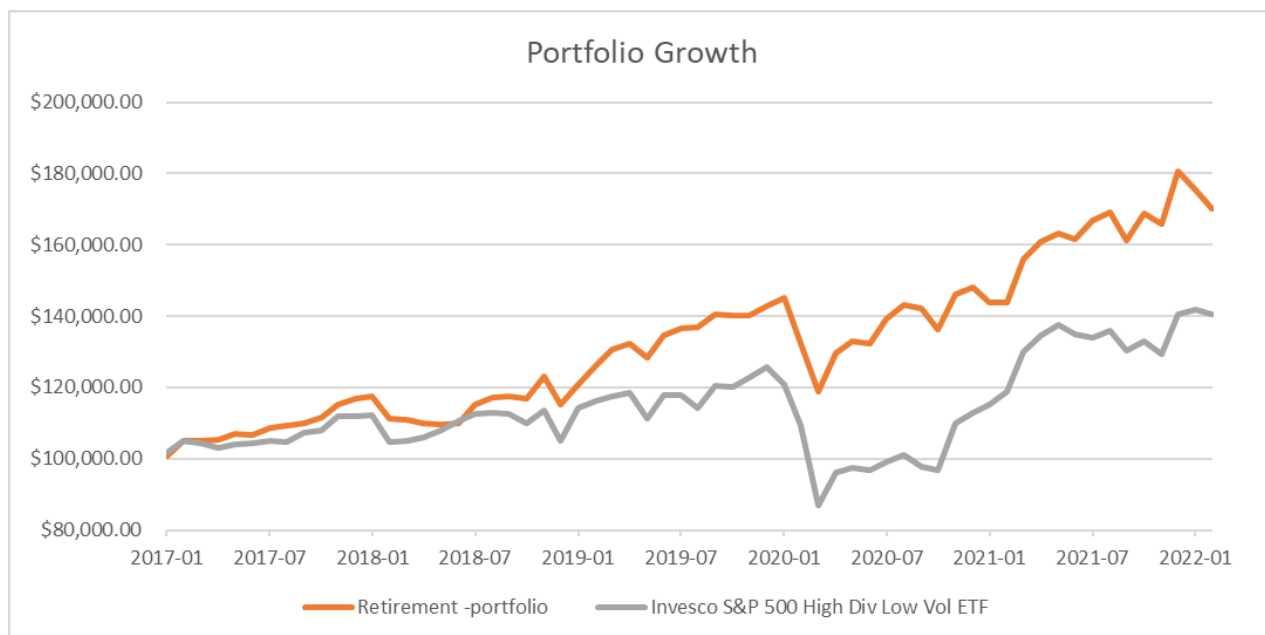
Our retirement portfolio lost “only” -2.84% in January and another -2.97% in February which is slightly better than the S&P 500 index. The benchmark for this portfolio, Invesco’s High Dividend Low Volatility ETF (SPHD), started the year even stronger with a gain of 0.84% for the first two months of 2022.

Since its inception in January 2017, the initial investment of \$100,000 in this portfolio would have grown to \$170,265, which is well ahead of our dividend ETF benchmark (\$140,684).

Moneyinvest Retirement (US)															
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Inflation	Balance
2017	0.80%	4.20%	0.02%	0.14%	1.58%	-0.16%	1.67%	0.74%	0.52%	1.54%	3.40%	1.31%	16.83%	2.11%	\$ 116,835
2018	0.54%	-5.35%	-0.36%	-0.80%	-0.14%	0.28%	4.60%	1.91%	0.29%	-0.66%	5.41%	-6.53%	-1.45%	1.91%	\$ 115,145
2019	4.76%	4.47%	3.68%	1.26%	-3.09%	5.09%	1.33%	0.19%	2.73%	-0.14%	-0.20%	1.97%	24.02%	2.29%	\$ 142,805
2020	1.59%	-8.77%	-10.15%	9.10%	2.57%	-0.67%	5.35%	2.77%	-0.76%	-4.04%	7.32%	1.15%	3.60%	1.36%	\$ 147,943
2021	-2.87%	0.02%	8.50%	3.13%	1.58%	-1.16%	3.29%	1.39%	-4.68%	4.76%	-1.67%	8.80%	22.08%	7.04%	\$ 180,616
2022	-2.84%	-2.97%											-5.73%	0.84%	\$ 170,265

Invesco S&P 500 High Div Low Vol ETF Returns (SPHD)															
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Inflation	Balance
2017	1.72%	3.32%	-0.71%	-1.13%	0.90%	0.34%	0.66%	-0.42%	2.44%	0.73%	3.69%	-0.13%	11.89%	2.11%	\$ 111,892
2018	0.25%	-6.77%	0.48%	0.77%	1.91%	2.41%	1.85%	0.40%	-0.34%	-2.47%	3.33%	-7.47%	-6.15%	1.91%	\$ 105,014
2019	8.69%	1.79%	1.14%	0.80%	-6.13%	5.95%	0.00%	-3.09%	5.61%	-0.23%	1.95%	2.64%	19.85%	2.29%	\$ 125,862
2020	-4.04%	-9.45%	-20.50%	10.47%	1.37%	-0.63%	2.53%	1.81%	-3.41%	-0.94%	13.37%	2.71%	-10.35%	1.36%	\$ 112,841
2021	2.01%	3.20%	9.53%	3.40%	2.27%	-1.97%	-0.60%	1.48%	-4.27%	1.96%	-2.61%	8.71%	24.61%	6.71%	\$ 140,608
2022	0.84%	-0.78%											0.05%	0.84%	\$ 140,683

The portfolio growth chart and maximum drawdowns (MDD) also clearly displays the results of the quality of the stocks in this portfolio and the smaller draw-down compared to the SPHD.



The annual dividend received last year was 3.12% and this is within the projected range of 2.5%-4.5%. 2021 should show a similar result. In 2021, the retirement portfolio generated \$5,061 income (gross dividend), representing a growth of 7.7%. Below is the data in table and chart format.

Moneyinvest Retirement Dividend Growth			
Year	Annual dividend received	Income per \$100k	Dividend growth
2017	3.67%	\$ 3,670	
2018	3.49%	\$ 4,030	9.81%
2019	3.94%	\$ 4,360	8.19%
2020	3.29%	\$ 4,700	7.80%
2021	3.12%	\$ 5,061	7.68%
2022	0.46%	\$ 837	

Here are the current retirement portfolio holdings and the year-to-date performance.

Company	Ticker	1/31/2022	2/28/2022	Performance	Dividend Yield (%)
AT&T Inc.	T	\$25.50	\$23.69	-7.10%	8.63%
Cisco Systems Inc	CSCO	\$55.67	\$55.77	0.18%	2.68%
Coca-Cola Co	KO	\$61.01	\$62.24	2.02%	2.68%
Consolidated Edison, Inc.	ED	\$86.45	\$85.77	-0.79%	3.60%
Realty Income Corp	O	\$69.41	\$66.09	-4.78%	4.28%
WP Carey Inc	WPC	\$77.60	\$77.40	-0.26%	5.32%
Duke Energy Corp	DUK	\$105.06	\$100.41	-4.43%	3.87%
Emerson Electric Co.	EMR	\$91.95	\$92.92	1.05%	2.26%
PepsiCo, Inc.	PEP	\$173.52	\$163.74	-5.64%	2.59%
General Mills, Inc.	GIS	\$68.68	\$67.43	-1.82%	3.02%
Intel Corporation	INTC	\$48.82	\$47.70	-2.29%	2.97%
Johnson & Johnson	JNJ	\$172.29	\$164.57	-4.48%	2.56%
Kimberly Clark Corp	KMB	\$137.65	\$130.15	-5.45%	3.50%
Mcdonald's Corp	MCD	\$259.45	\$244.77	-5.66%	2.21%
Chubb Ltd	CB	\$197.28	\$203.64	3.22%	1.58%
Air Products & Chemicals, Inc.	APD	\$282.12	\$236.30	-16.24%	2.58%
Pfizer Inc.	PFE	\$52.69	\$46.94	-10.91%	3.39%
Philip Morris International Inc.	PM	\$102.85	\$101.07	-1.73%	4.79%
Procter & Gamble Co	PG	\$160.45	\$155.89	-2.84%	2.25%
United Parcel Service, Inc.	UPS	\$202.21	\$210.42	4.06%	2.21%
Verizon Communications Inc.	VZ	\$53.23	\$53.67	0.83%	5.84%
Waste Management, Inc.	WM	\$150.44	\$144.40	-4.01%	1.56%

About

Preserve capital and deliver a safe dividend yield above the market's average is the main objective of our Retirement Dividend Portfolio. Dividend growth is expected to be moderate, and the portfolio should keep up with the broader market over time. The composition of this conservative portfolio for retirees is constructed based on the following principles:

- Diversification in several sectors and minimum exposure to 20 stocks
- Average dividend yield 2.5% – 4.5%
- Dividend growth rate 4%+
- Dividend score above 60
- Average loss ratio 1.8-2.5 (see defensive aristocrats)

Holdings are rarely sold and managed with a “buy-and-hold investor” mind-set. The aim is to buy and hold positions for at least 3-5 years. If the fundamentals of the company structurally change or stock valuation reaches excessive levels, a holding could be sold. The portfolio is expected to underperform in bull markets and outperform in bear markets due to its defensive nature.

Getting started

We created the Retirement Dividend Portfolio, so customers can follow a selection of “conservative” dividend stocks. Some investors could mirror the portfolio holding for holding, but others use the list to generate investment ideas and make sense of trends and risk/returns in their own portfolios.

If you decide to mirror the portfolio, our recommendation would be to invest equally across all holdings. This provides diversification between stocks, sectors. Preferably the value of one individual stock is always below 5%-8%. Some holdings may appear undervalued and some overvalued, so we provide some guidelines/rules on when to buy or not to buy. Please take into account that there is currency risk if you are a non-us investor.

Premium members have access to all holdings of this [retirement portfolio](#)

DEFENSIVE ARISTOCRATS DETAILS

Performance Update

The Defensive Dividend Aristocrats dropped -2.55% in February after the drop of -5.44% in January after a gain of 9.23% in December 2021. The total return so far in 2022 is -7.85%.

The Defensive Dividend Aristocrats still underperformed the US dividend aristocrats index this year, but are less down compared to the S&P 500 index. The table below lists the monthly performance.

Performance per month		Defensive Dividend Aristocrats											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2017	0.95%	2.97%	0.45%	2.85%	1.46%	0.76%	2.26%	-0.42%	3.01%	3.74%	4.93%	0.89%	26.46%
2018	3.13%	-4.34%	-0.64%	-1.74%	1.75%	1.86%	4.22%	3.83%	1.06%	-3.77%	6.12%	-7.37%	3.27%
2019	0.40%	5.05%	4.28%	0.46%	-2.48%	4.97%	3.02%	1.58%	1.17%	-1.07%	1.81%	1.60%	22.52%
2020	-0.50%	-8.66%	-9.04%	10.84%	6.94%	-0.50%	6.31%	2.82%	-1.47%	-3.81%	9.05%	1.39%	11.32%
2021	-3.66%	-0.33%	6.93%	4.09%	0.87%	-1.54%	3.37%	0.75%	-7.43%	9.07%	-0.66%	9.23%	21.11%
2022	-5.44%	-2.55%											-7.85%

The table below lists the ten defensive aristocrats as selected at the start of 2022.

Name	Ticker
Roper Technologies	ROP
Ecolab Inc.	ECL
Atmos Energy Corporation	ATO
Hormel Foods Corp.	HRL
Chubb Limited	CB
Air Products & Chemicals Inc	APD
A.O. Smith	AOS
Becton Dickinson	BDX
Linde plc	LIN
Procter & Gamble	PG

Figure 8: defensive aristocrats 2022

About

The Defensive Dividend Aristocrats' objective is to outperform the Dividend Aristocrats over any five-year rolling time horizon, especially in bear markets.

The maximum draw-down (mdd) should be lower for the defensive stocks.

The idea behind the Defensive Dividend Aristocrats is to invest in 10 Dividend Aristocrats that are selected based on price-return and risk-ratios at year-end. Combined with the dividend growth characteristics of all Aristocrats, this should result in a comfortable set of companies for a long-term dividend portfolio.

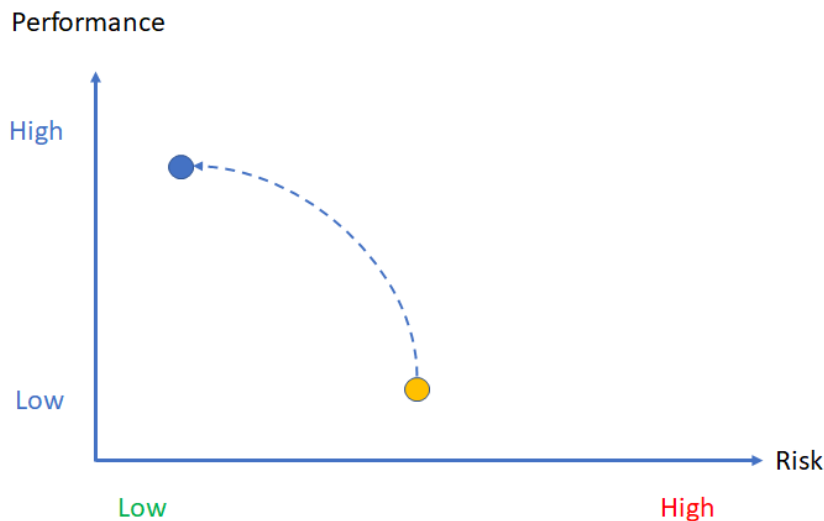
The Defensive Aristocrats are selected on performance-based criteria:

- **Geometric Annual performance** of the last 10 years (GeoAP10)
- **Win-ratio**, the chance of a positive monthly performance

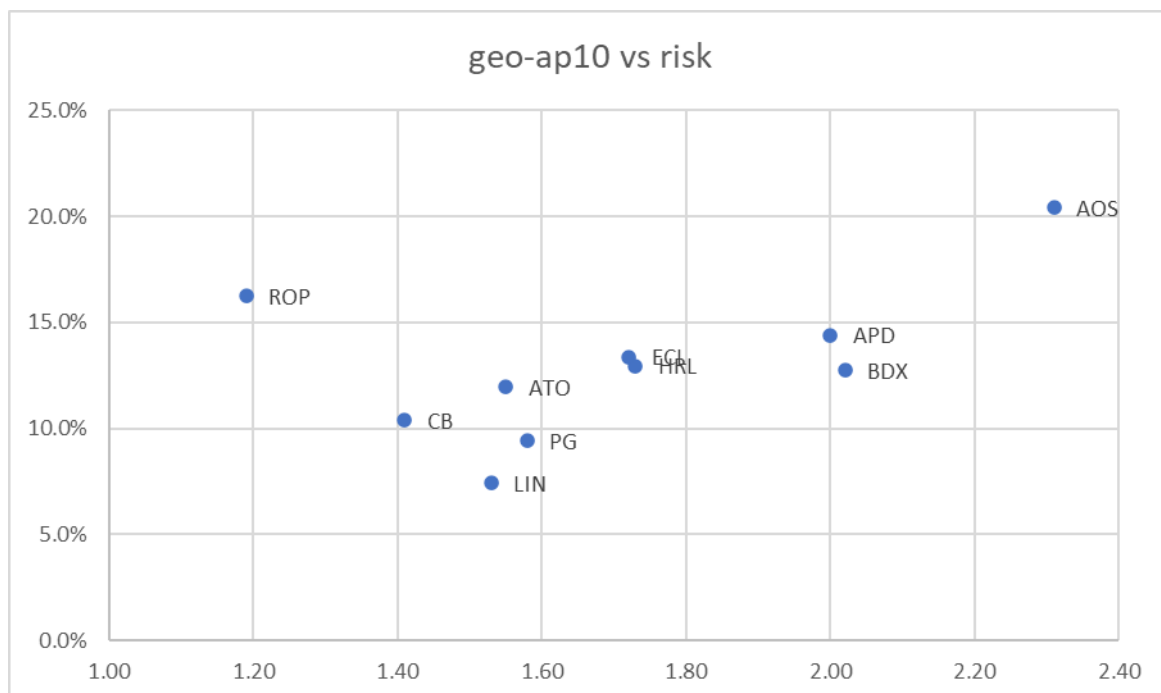
- **Loss-ratio**, the chance of a monthly loss multiplied by the weighted average loss

Optimizing risk-return

The diagram below shows that the "blue" stock should be preferred over the "yellow" stock since the performance (Geometric Annual performance of the last 10 years) is higher and the risk (Loss-ratio) is lower.



The 10 Dividend Aristocrats with the best performance-risk characteristics and in an up-trend are selected at every year-end for the holding period of a year, to be part of the defensive dividend aristocrats. The lower the loss-ratio the better, close to 1.0 is optimal. **See below the results of the 10 stocks selected for 2022:**



Getting started

We created the Defensive Dividend Aristocrats so customers can follow a selection of dividend aristocrats. Some investors could mirror the portfolio holding for holding, but others use the list to generate investment ideas and make sense of trends in their own portfolios.

If you decide to mirror the portfolio, our recommendation would be to invest equally across all holdings. One should always be aware that 10 stocks only is probably not sufficient with respect to diversification. Some holdings may appear undervalued and some overvalued since the 10 dividend stocks are selected once per year.

Members can use the screener to find the current [best dividend aristocrats based on loss-ratio](#).

Performance defensive aristocrats 2022.

The table below lists all ten defensive aristocrats and their 2022 total return performance, dividend yield and year-to-date price performance.

Company	Ticker	Sector	1/31/2022	2/28/2022	YtD Performance	Dividend Yield (%)
Roper Technologies Inc	ROP	Industrials	\$437.16	\$448.22	2.53%	0.52%
Ecolab Inc.	ECL	Basic Materials	\$189.45	\$176.26	-6.96%	1.14%
Linde PLC	LIN	Basic Materials	\$318.68	\$293.24	-7.98%	1.49%
Hormel Foods Corp	HRL	Consumer Defensive	\$47.47	\$47.64	0.36%	1.99%
Air Products & Chemicals, Inc.	APD	Basic Materials	\$282.12	\$236.30	-16.24%	2.58%
Becton Dickinson and Co	BDX	Healthcare	\$254.14	\$271.28	6.74%	1.23%
Atmos Energy Corporation	ATO	Utilities	\$107.22	\$109.81	2.42%	2.36%
Chubb Ltd	CB	Financial Services	\$197.28	\$203.64	3.22%	1.58%
A O Smith Corp	AOS	Industrials	\$76.42	\$68.58	-10.26%	1.61%
Procter & Gamble Co	PG	Consumer Defensive	\$160.45	\$155.89	-2.84%	2.25%
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Performance defensive aristocrats 2021.

The table below lists all ten defensive aristocrats and their 2021 total return performance, dividend yield and year-to-date price performance.

2021							
Company	Ticker	Sector	12/31/2020	12/31/2021	YtD Performance	Dividend Yield (%)	Total return
Roper Technologies Inc	ROP	Industrials	\$431.09	\$491.86	14.10%	0.50%	14.68%
Ecolab Inc.	ECL	Basic Materials	\$216.36	\$234.59	8.43%	0.85%	9.39%
Sherwin-Williams Co	SHW	Basic Materials	\$244.97	\$352.16	43.76%	0.68%	44.89%
Hormel Foods Corp	HRL	Consumer Defensive	\$46.61	\$48.81	4.72%	1.47%	7.00%
Air Products & Chemicals, Inc.	APD	Basic Materials	\$273.22	\$304.26	11.36%	2.00%	13.76%
Becton Dickinson and Co	BDX	Healthcare	\$250.22	\$251.48	0.50%	1.32%	1.88%
Atmos Energy Corporation	ATO	Utilities	\$95.43	\$104.77	9.79%	2.42%	11.93%
Chubb Ltd	CB	Financial Services	\$153.92	\$193.31	25.59%	1.57%	27.88%
A. O. Smith Corp	AOS	Industrials	\$54.82	\$85.85	56.60%	1.27%	59.30%
Procter & Gamble Co	PG	Consumer Defensive	\$139.14	\$163.58	17.57%	2.07%	20.54%
© 2022 Moneyinvestexpert.com							

Performance defensive aristocrats 2020 full year.

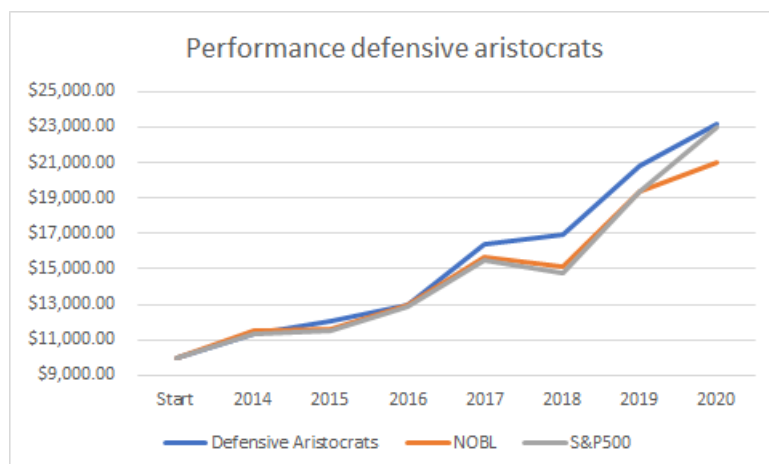
The table below lists all ten defensive aristocrats and their performance, dividend yield and total return 2020.

2020							
Company	Ticker	Sector	12/31/2019	12/31/2020	YTD Performance	Dividend Yield (%)	Total return
Roper Technologies Inc	ROP	Consumer Defensive	\$354.23	\$431.09	21.70%	0.49%	22.39%
Ecolab Inc.	ECL	Basic Materials	\$192.99	\$216.36	12.11%	0.88%	13.20%
Hormel Foods Corp	HRL	Healthcare	\$45.11	\$46.61	3.33%	1.99%	5.36%
Sherwin-Williams Co	SHW	Consumer Defensive	\$583.54	\$734.91	25.94%	0.74%	27.05%
McCormick & Company	MKC	Consumer Cyclical	\$84.87	\$95.60	12.64%	1.38%	14.26%
Chubb Ltd	CB	Consumer Defensive	\$155.66	\$153.92	-1.12%	2.05%	1.42%
Air Products & Chemicals, Inc.	APD	Consumer Defensive	\$234.99	\$273.22	16.27%	1.98%	18.81%
VF Corp	VFC	Consumer Cyclical	\$99.66	\$85.41	-14.30%	2.25%	-11.89%
PepsiCo, Inc.	PEP	Consumer Defensive	\$136.67	\$148.30	8.51%	2.76%	11.71%
Johnson & Johnson	JNJ	Consumer Defensive	\$145.87	\$157.38	7.89%	2.52%	10.85%
© 2021 Moneyinvestexpert.com				Average	9.30%	1.70%	11.32%

Figure 9: Performance defensive aristocrats 2020 (FY)

Performance defensive aristocrats 2014-2021

The Defensive Dividend Aristocrats' objective is to outperform the Dividend Aristocrats over any five-year rolling time horizon, especially in bear markets. The maximum draw-down should be lower for the defensive aristocrats.



Looking back at the past performances since 2014, the Defensive Dividend Aristocrats outperformed Dividend Aristocrats by 1.28% per year.

Annual total return	Defensive Dividend Aristocrats							CAGR 2014-2020
	2014	2015	2016	2017	2018	2019	2020	
Defensive Aristocrats	13.62%	6.20%	7.68%	26.46%	3.27%	22.52%	11.32%	12.74%
NOBL	15.55%	0.44%	11.65%	21.02%	-3.28%	27.97%	8.37%	11.21%
S&P500	13.51%	1.25%	11.82%	20.34%	-4.52%	31.49%	18.25%	12.61%

Figure 10: Performance 2014-2021

DIVIDEND INSPIRATION LISTS

The 10 Dividend Aristocrats to Buy and Avoid in March 2022 according to Wall Street.

The screener results below list the dividend aristocrats including their last price, the one-year average price target estimated by analysts, and the potential (%) based on the difference between the last price and the Wall Street price target.

The following dividend aristocrats are the best ones to consider based on their one-year price target according to Wall Street's analysts:

Name	Ticker	Sector	Latest Price	Wallstreet Price Target	Potential (%)	Dividend Yield
PPG Industries	PPG	Basic Materials	126.50	178.10	40.79	1.72
Albemarle Corporation	ALB	Basic Materials	186.44	261.76	40.40	0.79
Air Products & Chemicals Inc	APD	Basic Materials	230.53	314.32	36.35	2.52
Pentair Ltd.	PNR	Industrials	56.04	76.06	35.72	1.39
V.F. Corp.	VFC	Consumer Cyclical	55.51	74.65	34.48	3.36
Stanley Black & Decker	SWK	Industrials	158.04	211.44	33.79	1.82
Franklin Resources	BEN	Financial Services	28.08	36.83	31.16	3.75
Dover Corp.	DOV	Industrials	151.67	197.07	29.93	1.27
Ecolab Inc.	ECL	Basic Materials	170.51	221.22	29.74	1.10
Leggett & Platt	LEG	Consumer Cyclical	36.43	46.75	28.33	4.42

The following dividend aristocrats are the ones to avoid based on their one-year price target resulting in the lowest return according to Wall Street's analysts:

Name	Ticker	Sector	Latest Price	Wallstreet Price Target	Potential (%)	Dividend Yield
McCormick & Co.	MKC	Consumer Defensive	96.25	94.23	-2.10	1.45
Hormel Foods Corp.	HRL	Consumer Defensive	49.54	46.75	-5.63	2.07
Chevron Corp.	CVX	Energy	149.72	141.05	-5.79	3.72
Caterpillar Inc.	CAT	Industrials	182.83	171.87	-5.99	2.31
Archer-Daniels-Midland Co	ADM	Consumer Defensive	77.99	73.23	-6.10	1.91
People's United Financial	PBCT	Financial Services	19.43	17.99	-7.41	3.41
Consolidated Edison	ED	Utilities	85.38	78.13	-8.49	3.58
Nucor Corp.	NUE	Basic Materials	131.00	107.11	-18.24	1.30

To see all dividend aristocrats, please use the [Dividend aristocrats price target screener to see all](#) and see which dividend aristocrats have upside potential (or not).

The top-10 Dow Jones 30 Stocks to Buy in March 2022 according to Wall Street.

The Dow Jones Industrial Average (DJIA) consists of 30 blue-chip stocks. For dividend investors, this is an interesting list, since most “Dow-30” companies do pay a dividend. Many of those 30 stocks are able to increase their dividend for several consecutive years. The top-yielding Dow stocks all have dividends that are well above average yields in the stock market. Therefore, they could be a reason for income investors to consider buying them, next to the fact that the Dow stocks are also blue chips.

The screener below lists the 30 companies including their last price, the 1-year average price target estimated by analysts and the potential (%) based on the difference between the last price and the Wallstreet price target.

This list could help active dividend growth investors to identify potential bargains and which stocks to avoid.

Name	Ticker	Sector	Latest Price	Wallstreet Price Target	Potential (%)	Dividend Yield	MSCI ESG-rating
salesforce.com, inc	CRM	Technology	208.89	321.65	53.98	0.00	AA
Nike Inc.	NKE	Consumer Cyclical	132.22	183.44	38.74	0.63	A
The Walt Disney Company	DIS	Consumer Cyclical	145.70	197.08	35.26	0.00	A
Goldman Sachs Group Inc. (The)	GS	Financial Services	328.20	443.40	35.10	1.53	A
The Boeing Company	BA	Industrials	194.91	255.25	30.96	0.00	BB
Home Depot Inc. (The)	HD	Consumer Cyclical	320.25	416.99	30.21	2.08	AA
Visa Inc	V	Financial Services	208.97	270.51	29.45	0.64	A
JP Morgan Chase & Co.	JPM	Financial Services	136.45	174.58	27.94	2.66	A
3M Company	MMM	Industrials	144.75	182.42	26.02	3.94	AAA
Microsoft Corporation	MSFT	Technology	294.95	370.72	25.69	0.79	AAA

To see all Dow-30 stocks, please use the [DOW-30 Wallstreet Price Target to see all](#) and see which of the 30 stocks have upside potential (or not).

The 10 Best Dividend Aristocrats March 2022 based on future return

The ranking of the top 10 Dividend Aristocrats to buy today, is based on expected annual returns through 2027, so their **5 years future total returns**. These 10 stocks represent attractive long-term buys for dividend growth investors.

To estimate the future total return the following values are added together:

- Estimated EPS growth next 5 years, as an indicator for the average dividend growth
- Average dividend yield, assuming
- Extra return due to over/undervaluation

The table below lists the top-10 Dividend Aristocrats with the highest estimated future total return for the next 5 years (CAGR), the EPS estimate for the next 5 years, and the extra positive or negative return due to over/undervaluation. The dividend score is also a factor that should be considered when evaluating those dividend stocks.

Name	Ticker	Valuation	Dividend Score	Future return 5Y	EPS next 5Y	Extra return 5Y	Avg. div yield 5y	Dividend Yield (%)
V.F. Corp.	VFC	May be undervalued	77	31.06	21.46	7.23	2.37	3.36
Sysco Corp.	SYT	Looks reasonably valued	70	29.70	28.37	-0.88	2.21	2.12
Franklin Resources	BEN	May be undervalued	79	26.95	21.46	2.11	3.38	3.75
NextEra Energy, Inc	NEE	May be undervalued	70	22.87	8.01	13.81	1.05	2.00
International Business Machines Corporation	IBM	Looks reasonably valued	79	22.84	16.32	1.69	4.84	5.26
McDonald's Corp.	MCD	Looks reasonably valued	74	21.85	20.43	-0.84	2.26	2.16
Caterpillar Inc.	CAT	Looks reasonably valued	68	21.51	19.06	0.16	2.29	2.31
Chubb Limited	CB	Looks reasonably valued	65	20.35	22.85	-4.45	1.95	1.55
Ecolab Inc.	ECL	May be undervalued	73	19.44	16.24	2.21	0.99	1.10
T. Rowe Price Group	TROW	Looks reasonably valued	87	18.73	14.69	1.28	2.76	2.94

To see all dividend aristocrats, please use the [Dividend aristocrats 5Y total return screener to see all](#) and see which dividend aristocrats have upside potential.

The 10 Dividend Kings to Buy in March 2022 according to Wall Street.

The screener results below list the **dividend kings** including their last price, the one-year average price target estimated by analysts, and the potential (%) based on the difference between the last price and the Wall Street price target.

The following dividend kings are the best ones to consider based on their one-year price target according to Wall Street's analysts:

Name	Ticker	Sector	Latest Price	Wallstreet Price Target	Potential (%)	Dividend Yield
Stepan Company	SCL	Basic Materials	102.02	147.00	44.09	1.20
PPG Industries	PPG	Basic Materials	126.50	178.10	40.79	1.72
Stanley Black & Decker	SWK	Industrials	158.04	211.44	33.79	1.82
Nordson Corporation	NDSN	Industrials	223.24	297.67	33.34	0.85
Parker-Hannifin Corporation	PH	Industrials	287.62	378.00	31.42	1.38
H.B. Fuller Company	FUL.US	Basic Materials	65.21	85.43	31.01	0.98
Dover Corp.	DOV	Industrials	151.67	197.07	29.93	1.27
Target Corp.	TGT	Consumer Defensive	219.43	278.81	27.06	1.68
ABM Industries Incorporated	ABM	Industrials	44.93	56.75	26.31	1.70
3M Company	MMM	Industrials	144.75	182.42	26.02	3.94

To see all dividend aristocrats, please use the [Dividend Kings price target screener](#) to see all and see which dividend kings have upside potential (or not).

Dividend Increases

Next to dividend cuts, dividend increases are an important factor for dividend growth and expressing the company's confidence in the future growth of its business. Dividend growth stocks have been among the best long-term performers in the market, when [payout ratio and high yield](#) is monitored.

The table below lists the most important dividend increases including announcements over the last months for several dividend growth stocks.

Stock	Ticker	Currency	Date of Change	Old Dividend	New Dividend	Change	Change in %	Dividend Yield (%)
S&P Global, Inc.	SPGI	USD	26-5-2022	0.770	0.850	0.080	10.4%	0.8%
Sanofi	SAN.PA	EUR	6-5-2022	3.200	3.330	0.130	4.1%	3.4%
ASML Holding N.V	ASML.AS	EUR	2-5-2022	1.800	3.700	1.900	105.6%	1.2%
L'Oreal S.A	OR.PA	EUR	27-4-2022	4.000	4.800	0.800	20.0%	1.4%
Nestle S.A	NESN.SW	CHF	11-4-2022	2.750	2.800	0.050	1.8%	2.3%
Cisco Systems Inc.	CSCO	USD	5-4-2022	0.370	0.380	0.010	2.7%	2.6%
Air Products & Chemicals Inc	APD	USD	31-3-2022	1.500	1.620	0.120	8.0%	2.1%
Essex Property Trust, Inc	ESS	USD	30-3-2022	2.090	2.200	0.110	5.3%	2.6%
EPR Properties	EPR	USD	30-3-2022	0.250	0.275	0.025	10.0%	3.9%
Cincinnati Financial	CINF	USD	17-3-2022	0.630	0.690	0.060	9.5%	2.1%
Roche Holding AG	ROG.SW	CHF	17-3-2022	9.100	9.300	0.200	2.2%	2.6%
Wal-Mart Stores	WMT	USD	17-3-2022	0.550	0.560	0.010	1.8%	1.6%
Roche Holding AG	ROG.SW	CHF	17-3-2022	9.100	9.300	0.200	2.2%	2.7%
T. Rowe Price Group	TROW	USD	14-3-2022	1.080	1.200	0.120	11.1%	2.9%
Coca-Cola Company (The)	KO	USD	14-3-2022	0.420	0.440	0.020	4.8%	2.7%
NorthWestern Corp.	NWE	USD	14-3-2022	0.620	0.630	0.010	1.6%	4.0%
Novartis AG	NOVN.SW	CHF	8-3-2022	3.000	3.100	0.100	3.3%	3.9%
Kimberly-Clark	KMB	USD	3-3-2022	1.140	1.160	0.020	1.8%	3.3%
Suncor Energy, Inc.	SU	USD	3-3-2022	0.328	0.331	0.004	1.1%	3.5%
Dominion Energy, Inc.	D	USD	3-3-2022	0.630	0.668	0.038	6.0%	3.1%
Brookfield Infrastructure Partners LP	BIP	USD	25-2-2022	0.510	0.540	0.030	5.9%	3.3%
United Parcel Service, Inc.	UPS	USD	18-2-2022	1.020	1.520	0.500	49.0%	1.8%
AFLAC Inc	AFL	USD	15-2-2022	0.330	0.400	0.070	21.2%	2.1%
Consolidated Edison	ED	USD	15-2-2022	0.775	0.790	0.015	1.9%	3.5%
Chevron Corp.	CVX	USD	15-2-2022	1.340	1.420	0.080	6.0%	3.9%
Amgen Inc	AMGN	USD	14-2-2022	1.760	1.940	0.180	10.2%	3.1%
Church & Dwight Co., Inc	CHD	USD	14-2-2022	0.253	0.263	0.010	4.0%	1.0%
Enbridge, Inc.	ENB	USD	14-2-2022	0.667	0.680	0.013	2.0%	6.9%
WEC Energy Group, Inc.	WEC	USD	11-2-2022	0.678	0.728	0.050	7.4%	2.8%
Archer-Daniels-Midland Co	ADM	USD	7-2-2022	0.370	0.400	0.030	8.1%	1.9%
California Water Service Group	CWT	USD	4-2-2022	0.230	0.250	0.020	8.7%	1.5%
SIW Group (DE)	SIW	USD	4-2-2022	0.340	0.360	0.020	5.9%	2.0%
Intel Corporation	INTC	USD	4-2-2022	0.348	0.365	0.018	5.0%	2.1%
Wells Fargo & Co.	WFC	USD	3-2-2022	0.200	0.250	0.050	25.0%	1.4%
Canadian Utilities Limited	CU.TO	CAD	2-2-2022	0.440	0.444	0.004	1.0%	4.9%

See the following related lists:

- Inspiration list – Changes in [DAX dividends](#) and [Dow Jones 30](#)
- Inspiration list – [Dividend Kings – Dividend increases](#)
- Inspiration list – [Dividend Increases \(Aristocrats\)](#)

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