



# DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

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## Welcome to the June 2016 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample (Model) Portfolios, Dividend Monsters (50 highest yielding stocks), Dividend Hotshots, Corporate Bond Portfolios, 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, Dividend Scoreboard, Monthly Monsters, Dividend Stock Research Center, and more.

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### 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.*

*Harry Domash*

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# DIVIDEND DETECTIVE HIGHLIGHTS

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## June 2016 Commentary

### Review of May's Results and This Month's Changes

#### GOOD MONTH FOR DIVIDEND STOCKS

Despite a slow start, the overall market as measured by the S&P 500 ended the month up 1.5%, a nice gain. Eleven of our 17 Industry and Specialty portfolios matched or beat the S&P, and only two recorded small (1%) losses.

Looking at our Sample (model) Portfolios, Conservative, up 3%, did the best, Diversified Monthly and High Yield/Speculative both gained 2%, and Growth & Income returned 1%. If you glance at the table below, you'll see that three of our four Sample Portfolios are soundly beating the S&P so far this year. Here are last month's and year-to-date returns for all of our portfolios and for the S&P 500.

Portfolio	Avg. Returns	
	Last Month	YTD
MLP Energy Partnerships	9%	-13%
Preferred Speculators	8%	22%
Insurance Industry	5%	19%
Utilities	5%	18%
Real Estate Investment Trusts	4%	12%
Business Development Co.	3%	10%
CEF Growth Opportunities	3%	1%
ETF Growth	3%	4%
Manufacturing & Services	2%	6%
Preferred Stocks	2%	5%
U.S. Banks	2%	2%
Dividend Speculators	1%	-14%
Closed-End Fund Monthly Income	0%	8%
ETF Monthly Income	0%	5%
Oil Industry	0%	15%
Canada Stocks	-1%	25%
MLP Partnerships: Excl. Energy	-1%	-6%
Sample #1: Diversified Monthly	2%	8%
Sample #2: Conservative	3%	9%
Sample #3: Growth & Income	1%	0%
Sample #4: High Yield/Speculative	2%	7%
S&P 500	2%	3%

#### What Happened?

U.S. economic data was generally mixed and ended the month on a sour note—a surprisingly weak employment report. However, crude oil prices moved up around 10% in May, and that seems to be what the market pays most attention to these days.

#### What's Next?

Last Friday's weak employment report is worrisome in that it signals a slowing economy. On the other hand, it reduces the likelihood of a Fed interest rate hike, at least in June. So, that's good news in terms of likely short-term stock market action, but possibly bad news longer term.

On June 27, Britain votes on whether to exit the European

Common Market. Most analysts see a British exit as bad news for the European economy with a possible spillover to the U.S. I'm guessing that Britain doesn't exit. If I'm right, global markets probably take off on the news, at least for a while.

Taking all that together, June is likely to be a good month, but longer-term is anybody's guess.

#### What's New?

Again this month, we're making more than the usual number of portfolio changes. Here are the details.

#### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** New Charles Schwab Series D (SCHW-D), BB&T Series H (BBT-H), Torchmark Debentures (TMK-C), IBERIA BANK 6.60% (IBKCO). **Sell** Maiden Holdings (MHNH), Vornado Realty (VNO-K). **Don't Add** to Allstate (ALL-E), Digital Realty (DLR-H), Verizon (VNO-K).

**PREFERRED SPECULATORS:** New Costamare Series D (CMRE-D). **Don't Add** to Seaspans (SSW-E).

**CEF GROWTH OPP:** New JH Financial Opportunities (BTO). **Sell** Gabelli Multimedia (GGT).

**DIVIDEND SPECULATORS:** New NutriSystem (NTRI).

**UTILITIES:** **Don't Add** to Westar Energy (WR).

#### SAMPLE (MODEL) PORTFOLIOS

We offer four Sample 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 Sample Ports than for our Industry & Specialty portfolios. If the security being replaced is still "buy" rated in its home

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portfolio, it's your option whether or not to sell it, assuming that you have available funds. Please see page 7 for current Sample Portfolio holdings.

#### **Diversified Monthly Payers Portfolio (+1.6% return)**

EPR Properties (EPR), up 9%, and closed-end fund Pimco Corporate & Income (PCN), up 5%, were the stars. On the other hand, closed-end funds DoubleLine Opportunistic Credit (DBL), down 5%, and Pimco Muni Income II (PML), down 2%, were the losers.

#### **Conservative Portfolio (+2.7% return)**

Communications Sales & Leasing (CSAL) and Kraft Heinz (KHC), both up 7%, did the best. Omega Healthcare (OHI), down 5%, and WisdomTree Dividend Ex-Financials (DTN), at breakeven, were the laggards.

#### **Growth & Income (+1.0% return)**

Tekla Life Sciences (HQL), up 5%, and First Trust Technology Dividend (TDIV), up 4%, led the pack. Target (TGT), down 12%, and Bank of California (BANC), down 1%, were the losers.

#### **High Yield/Speculative Portfolio (+2.0% return)**

Mattel, Orchids Paper Products (TIS), and Main Street Capital (MAIN), all up 4%, were the leaders. STORE Capital (STOR), down 1%, and Market Vectors CEF Muni Income (XMPT), at breakeven, trailed the pack.

We're replacing preferred stock GasLog Series A (GLOP-A) from our Speculative Preferred portfolio with another speculative preferred, Costamare Series D (CMRE-D). However, GasLog is still "buy" rated in the Speculative Preferred portfolio.

We're also replacing Orchids Paper Products in this portfolio with NutriSystem (NTRI), a new Dividend Speculator. Orchids is still "buy" rated in its home Manufacturing & Services portfolio.

## **PREFERRED STOCKS**

**PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR-TO-DATE 5.1%**

**BEST:** SCE Trust (SCE-J) +5%, Invesco Mort. (IVR-B) +4%

**WORST:** U.S. Cellular (UZZ) -0%, Kimco Realty (KIM-J) 0%

With 23 picks recording gains, three at breakeven, and only one in the losing column, May was another good month for preferreds. Year-to-date, all of our picks are in the positive column. Sallie Mae (SLMAP), up 16%, Invesco Mortgage, up 14%, and Annaly Capital (NLY-C), up 12%, are the leaders. Looking at returns since added to the portfolio, we have no losers. Sallie Mae, up 114%, Lexington Realty Trust (LXP-C), up 61%, and Maiden Holdings (MHNB), up 38%, were the champs.

This month we're adding four new preferreds, three credit-rated investment quality and one unrated, to the portfolio.

#### **Investment Quality**

**Charles Schwab 5.95% Series D (SCHW-D):** Schwab, as you know, is one of the largest stock brokers. Its credit-rated BBB preferreds are non-cumulative, meaning that the issuer doesn't have to make up skipped dividends. Dividends

are qualified, meaning that they're subject to a maximum 15%/20% tax rate. The dividends are also non-taxable when held by corporations. The market yield (yield based on current trading price) is 5.7%, and the yield-to-call (annualized return if called on the call date) is 5.0%. The call date is 6/1/21.

**BB&T 5.625% Series H (BBT-H):** BB&T, of Winston-Salem, North Carolina, is the 9th largest U.S. bank. Its non-cumulative preferreds are rated BBB-. Dividends are subject to the maximum 15%/20% tax rate, and are non-taxable when held by corporations. Market yield is 5.5% and the yield to its 6/1/21 call date is 5.0%.

**Torchmark 6.125% Debentures (TMK-C):** Torchmark operates insurance companies that primarily market life and supplemental health insurance policies. Its credit rated BBB+ preferreds, are, in-effect, cumulative, meaning that the issuer is on the hook for missed dividends. The dividends are taxed at ordinary rates and are taxable to corporations. Market yield is 5.9% and the yield to its 6/15/21 call date is 5.4%.

#### **Not Credit Rated**

**IBERIABANK 6.60% (IBKCO):** IBERIABANK operates bank branches as well as title insurance and mortgage brokerage offices in several Southern states. It's non-cumulative preferreds can't be called until 5/1/26 (that's a good thing). The preferreds were not credit-rated because the issuer opted not to pay to be rated. It doesn't necessarily mean they are not investment quality. Dividends are subject to the maximum 15%/20% tax rate and are non-taxable when held by corporations. Market yield is 6.4%, and the yield-to-call is 6.2%.

#### **Sells**

We're selling **Maiden Holdings 8.00% Notes**, and **Vornado Realty 5.70% Series K (VNO-K)**. Both have moved up in price to the point where they no longer meet our minimum return requirements.

#### **Do Not Adds**

We're advising against adding to positions in **Allstate Series E (ALL-E)**, **Digital Realty Series B (DLR-B)**, and **Verizon Series K (VNO-K)**. All three currently do not meet our requirements for "buy" ratings.

## **PREFERRED SPECULATORS**

**PORTFOLIO RETURNS: LAST MONTH +8.3%, YEAR-TO-DATE +21.6%**

**Best: Teekay Offshore (TOO-A) +19%, Seaspan (SSW-E) +5%**

**Worst: GasLog (GLOG-A) +2%**

#### **New Pick**

Costamare, a container ship owner based in Greece, charters its ships to third party operators. That business has been in the dumps, sinking both Costamare's common and preferred shares. However, Costamare has plenty of cash to pay its preferred dividends, so we're adding **Costamare 8.75% Series D Preferreds (CMRE-D)** to the portfolio. These are cumulative preferreds meaning that CMRE would still owe the money if it did skip paying its dividends. The market yield is 10.9% and the preferreds offer 25% appreciation potential should they trade back up to their \$25 call price. The dividends are subject to the maximum 15%/20% income tax rate, but they are **taxable** to corporations.

**Don't Add to Seaspan**

Seaspan Series E are trading above their call price, so we're not advising adding to positions. However, it's still paying an 8.1% market yield, so it makes sense to hold onto the preferreds until you find something better to do with your cash.

**ETF MONTHLY INCOME** (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +5.4%**

**BEST:** iS Preferred (PFF) +1.5%, iS High Yield (HYG) +0.2%

**WORST:** iS Invest Gr. (LQD) -0.5%, iS JPM Emerging (EMB) -0.2%

If not for the Preferred's ETF, the portfolio would have ended the month in negative territory.

**ETF GROWTH OPPORTUNITIES**

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +3.7%**

**BEST:** FT Technology (TDIV) +4%, PS Pharma (PJP) +4%

**WORST:** WT Div Ex-Fin (DTN) 0%, WT Large Cap Div (DLN) +1%

Year-to-date, PowerShares DWA Utilities Momentum (PUI), up 11%, and WisdomTree Dividend Ex-Financials, up 8%, are the leaders. PS Dynamic Pharmaceutical, down 8%, is our only loser.

**CEF MONTHLY INCOME**

**PORTFOLIO RETURNS: LAST MONTH +0.3%, YEAR TO DATE +7.5%**

**BEST:** Pimco Corp. & Inc. (PCN) +4.5%, F&C Total Return (FLC) +1.7%

**WORST:** DL Opp. Credit (DBL) -4.5%, Pimco Muni (PML) -2.1%

Last month's returns were below our targeted 0.8% to 1.2% monthly returns for this portfolio.

**CEF GROWTH OPPORTUNITIES**

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +0.8%**

**BEST:** Tekla Life Sciences (HQL) +5%, Cohen & Steers (MIE) +3%

**WORST:** Gabelli Multimedia (GGT) +1%, Reeves Utility (UTG) +2%

**New Pick**

We expect U.S. banks to outperform over the next 12-months, so we're adding John Hancock Financial Opportunities (BTO) to the portfolio. The fund holds mostly U.S. large banks and smaller regional banks.

Even if banks don't outperform, BTO could make us happy. It has returned 18% over the past 12-months, and 15% and 17%, on average, annually, over the past three and five years. Last September, BTO raised its quarterly distribution by 25% to \$0.37 per share. It's paying a 5.4% yield.

**Sell Gabelli Multimedia**

Returning only 10% since added to the portfolio in September 2013, Gabelli Multimedia has been a disappointment.

**CORPORATE BONDS**

Looking at trading prices, our bonds didn't move much again last month. We're replacing two portfolio picks this month. Please see page 6 for details.

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**BUSINESS DEVELOPMENT COMPANIES (BDCs)**

**PORTFOLIO RETURNS: LAST MONTH +3.1%, YEAR TO DATE +10.0%**

**BEST:** Main Street (MAIN) +4%

**WORST:** Hercules Tech (HTGC) +3%

Both Main Street Capital and Hercules Capital reported mixed, but on balance okay March quarter results.

**INSURANCE INDUSTRY**

**PORTFOLIO RETURNS: LAST MONTH +4.8%, YEAR TO DATE +18.5%**

**BEST:** Arthur J. Gallagher (AJG) +5%, Cincinnati Financial (CINF) +5%

S&P moved Arthur J. Gallagher from its S&P 400 Index to the S&P 500 after the close of trading on May 27. Gallagher replaced Coca Cola Enterprises, which was acquired.

As usual, Gallagher was busy on the acquisition front, buying a retail insurance broker that caters to healthcare industry clients in the Eastern U.S., and a retail insurance broker in Southern California.

**MANUFACTURING & SERVICES**

**PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR TO DATE +6.4%**

**BEST:** Kraft Heinz (KHC) +7%, Microsoft (MSFT) +7%

**WORST:** Target (TGT) -13%, Six Flags (SIX) -3%

Cinemark Holdings, our last pick to report March quarter results, announced all around strong growth numbers.

Cracker Barrel (CBRL) announced good April quarter earnings and cash flow growth, but not much in the way of revenue growth. Cisco Systems (CSCO) beat analyst forecasts, so the market was happy, but its actual growth numbers were tepid. Target reported mixed, but on balance okay results, but sunk its share price by forecasting little or no July quarter sales growth. Target is still in the early innings of its turnaround, so the news should get better in coming quarters.

Cracker Barrel declared a special \$3.25 per share dividend and raised its regular quarterly by 5% to \$1.15 per share. That news sparked a 10% or so rally in CBRL's share price, but since the news broke on June 1, it isn't reflected in the May return data shown above.

Genuine Parts (GPC) bought a small distributor of supplies for safety, janitorial, medical, food service, and food processing applications. Genuine expects the deal to add about 1% to annual revenues.

**MASTER LIMITED PARTNERSHIPS: ENERGY**

**PORTFOLIO RETURNS: LAST MONTH +8.5%, YEAR TO DATE -12.9%**

**BEST:** GasLog Partners (GLOP) +16%, Tesoro (TLLP) +6%

**WORST:** Enviva (EVA) +3%

Tesoro Logistics reported 14% March quarter revenue growth, but thanks to a 17% increase in shares outstanding, its per-share earnings and cash flow numbers fell short of year ago. Still its \$1.52 per unit, distributable cash flow easily covered its \$0.81 per share distributions. Enviva Partners also reported March quarter results. It also generated plenty of cash to pay its distributions, but since it was an April 2015 IPO, Enviva's March quarter year vs. year comparisons didn't mean much.

## MLPs: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH -1.2%, YEAR TO DATE -6.4%**

**BEST:** Macquarie (MIC) +3%, America First (ATAX) +4%

**WORST:** Blackstone Grp (BX) -5%, America First (ATAX) -2%

None of our picks announced significant news last month.

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -0.1%, YEAR TO DATE +15.1%**

**BEST:** Chevron (CVX) -0%

Lots happening every day, but no real market moving news last month.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +4.0%, YEAR TO DATE +12.4%**

**BEST:** CyrusOne (CONE) +12%, EPR Properties (EPR) +9%

**WORST:** Omega Healthcare (OHI) -5%, STORE Capital (STOR) -1%

CyrusOne, Hospitality Properties, Omega Healthcare (OHI), Physicians Realty (DOC), and STORE Capital all reported strong March quarter growth numbers vs. year-ago. Hannon Armstrong (HASI) also announced good year-over-year growth numbers, but only very modest growth from its December '15 quarter.

In other news, Sovran Self Storage (SSS) is paying \$1.3 billion to acquire privately held LifeStorage, which operates 92 self storage properties in nine states. To help pay for the deal, Sovran sold 6.9 million new shares at \$100 per share.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +2.3%, YEAR TO DATE +1.7%**

**BEST:** PacWest (PACW) +6%, First Republic (FRC) +3%

**WORST:** Banc of Calif. (BANC) -1%

Banc of California raised \$100 million selling 5.3 million new shares at \$19.05 each. First Republic Bank hopes to raise \$205 million by selling 2.9 million new shares at \$71.20.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR TO DATE +18.3%**

**BEST:** Westar Energy (WR) +9%, CenterPoint (CNP) +6%

**WORST:** Dominion (D) +1%, NextEra (NEE) +3%

CenterPoint Energy and Dominion Resources reported mixed, but on balance, disappointing March quarter numbers. Pattern Energy (PEGI) also reported mixed overall results, but strong cash available for distribution growth, which is the bottom line for PEGI.

Westar Energy agreed to be **acquired** by Great Plains Energy (GXP). WR shareholders will receive \$51 in cash, and \$9.00 of GXP stock for each Westar share.

### Don't Add to Westar Energy

Westar recently traded at \$56.47, leaving around 6% to be gained by holding until the transaction closes (by end of June '17 quarter) or the shares trade up closer to the \$60 takeout price. So, we see no point in selling at this time, but we're not advising adding to positions either.

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## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR TO DATE -13.6%**

**BEST:** Mattel (MAT) +4%, Sun Communities (SUI) +3%

**WORST:** Scorpio (STNG) -4%

In a recent report, Moody's said that it expects to see visible results from Mattel's turnaround strategy during the 2016 holiday season.

### New Pick

We're adding weight management product maker NutriSystem (NTRI) to the portfolio. NutriSystem was foundering when new management took control in November 2012. The new crew turned the company around by introducing a steady stream of new products focused as much on a healthy lifestyle as on weight loss. That program is going well. March quarter sales and earnings both grew at double-digit rates.

But the big news is that NutriSystem recently acquired the "South Beach Diet" brand and will be introducing a totally new South Beach diet and health program in January 2017. NutriSystem is paying a 2.7% dividend yield.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH -0.9%, YEAR TO DATE +24.6%**

**BEST:** Student Trans. (STB) +1%

**WORST:** Morneau Shepell (MSI.TO) -3%

Morneau Shepell reported below year-ago March quarter earnings, but good revenue and cash flow growth. Student Transportation also announced strong revenue growth, but not much in the way of earnings growth.

*Thanks for subscribing.*

*Harry Domash*

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## What's Hot Now?

See Premium Members site for stocks in each category

Sector	12-Mo % Rtrn	3-Mo % Rtrn	1-Mo % Rtrn
Canada Energy E&P	-34	61	14
Technology: Semiconductor Equip.	14	13	13
MLP General Partners	-37	32	10
MLPs: Propane/Heating Oil	-4	14	9
Technology: Semiconductors	-1	12	9
MLPs: Ship Owners	-63	25	8
REITs: Data Centers	52	22	8
Consumer Services	13	19	8
MLPs: Pipelines	-14	23	7
MLPs: LNG Storage & Processing	-16	16	7
REITs: Finance	-5	12	7
MLPs: Misc Energy	-31	16	6
REITs: Lumber & Paper	2	9	6
Canada: Energy Pipelines	-3	16	5
Media & Advertising	-13	15	5
Canada: General Business	14	14	5
Business Services & Products	-6	13	5
Canada: Investment Funds/Trusts	0	12	4
Canada: Utilities	12	10	4
Emerging Markets Ex-China	-10	10	4
Utilities (also see YIELDCOs)	26	8	4
Insurance	7	8	4
Chemicals	-8	29	3

# Five for Three

## BUY THESE STOCKS NOW

<u>Ticker</u>	<u>Name</u>	<u>Price</u>	<u>Yield</u>
AEO	American Eagle Outfitters Inc.	16.02	3.1
DRI	Darden Restaurants Inc.	67.75	3.0
MPX	Marine Products Corp	8.74	3.2
FII	Federated Investors Inc.	31.82	3.1
GNTX	Gentex Corp	16.36	2.2

## SELL IN THREE MONTHS, OR SELL IN 12 MONTHS

BACKTESTING SAYS YOU'LL SEE THESE RESULTS DEPENDING HOW LONG YOU HOLD  
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<u>Returns vs. S&amp;P 500</u>	<u>All Markets Ave Gain</u>	<u>Up Markets Ave Gain</u>	<u>Down Markets Ave Loss</u>
<b>Sell/Rebalance 3 months</b>	2.3* S&P 500	1.3* S&P 500	0.8* S&P 500
<b>Sell/Rebalance 12 months</b>	1.7* S&P 500	1.2* S&P 500	0.7* S&P 500

### Interpreting the Return Table

**Rebalance every 3 months;** 1) over the 10-year test period, the portfolios, on average, returned 2.3 times the S&P's return, 2) during "up markets" the portfolios returned 1.3 times the S&P, and 3) during downturns, the portfolio lost 0.8 times as much as the S&P.

**Rebalance every 12 months;** 1) the portfolios, on average, returned 1.7 times the S&P's return, 2) during "up markets" the portfolios returned 1.2 times the S&P, and 3) during downturns, the portfolio lost 0.7 times as much as the S&P.

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## 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

<u>Rating</u>	<u>CUSIP</u>	<u>Company</u>	<u>Maturity Date</u>	<u>Recent Price</u>	<u>Coupon</u>	<u>Yield to Maturity</u>
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$112.2	4.250	1.6
AA+	369604BC6	General Electric Co.	12/6/17	\$106.4	5.250	0.9
AA	931142CU5	Wal-Mart Stores	7/8/20	\$109.2	3.625	1.3
<b>Aggressive</b>						
A-	073902RU4	Bear Stearns	2/1/18	\$109.2	7.250	1.6
<b>A-</b>	<b>40429CGD8</b>	<b>HSBC Financial</b>	1/15/21	\$115.08	6.676	3.1
BBB+	61744YAD0	Morgan Stanley	12/28/17	\$106.7	5.950	1.6
<b>Speculative</b>						
BBB+	025816BG3	American Express	5/22/18	\$100.4	1.550	1.3
<b>BBB-</b>	<b>345397VR1</b>	<b>Ford Motor</b>	2/01/21	\$113.2	5.750	2.7
BBB	50075NAV6	Kraft Foods	8/23/18	\$109.6	6.125	1.7
<b>Walk on the Wild Side</b>						
BB	832248AQ1	Smithfield Foods	7/1/17	\$106.5	7.750	1.6
BB+	02005NBE9	Ally Financial	11/5/18	\$101.6	3.250	2.6
BB+	02005NAR1	Ally Financial	9/10/18	\$102.8	4.750	3.4

## DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

**Port #1 Monthly Payers:** diversified portfolio providing monthly income

**Port #2 Conservative:** minimizing risk is priority #1

**Port #3 Growth & Income:** high-dividend growth stocks

**Port #4 High-Yield/Speculative:** take a walk on the wild side for highest 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

**Delete (Sample Port Only):** Delete from Sample Portfolio only (not Industry/Specialty portfolio)

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

**SELL:** Applies to all portfolios

<b>#1: Monthly Payers</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
DBL	DL Opportunistic Credit	Closed-End Funds (Misc. Debt)	24.9	8.0%
EPR	EPR Properties	REITs (Entertainment Properties)	71.2	5.4%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	39.6	5.7%
PCN	Pimco Corp. & Income	Closed-End Funds (Gov. & Corp Bonds)	14.8	9.1%
PML	Pimco Municipal Income II	Closed-End Funds (Tax Exempt Bonds)	13.2	5.9%
UTG	Reeves Utility Income	Closed-End Funds (Utilities & Telecom)	30.3	6.0%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	74.4	2.7%

<b>#2: Conservative</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
CINF	Cincinnati Financial	Insurance Industry	69.1	2.8%
CSAL	Communications S&L	REITs (Telecom Facilities)	24.9	9.6%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	83.2	2.6%
OHI	Omega Healthcare	REITs (Healthcare Properties)	31.9	7.3%
SSS	Sovran Self Storage	REITs (Self-Storage Properties)	108.2	3.5%
SUI	Sun Communities	Speculators (RV Community REIT)	69.8	3.7%
DTN	W.T. Dividend X Fin.	ETF Growth (Large-Cap Excl Financials)	75.1	3.3%

<b>#3: Growth &amp; Income</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
BANC	Banc of California	U.S. Banks (Regional)	20.1	2.4%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	36.2	3.0%
CBRL	Cracker Barrel	Mfg/Services (Restaurants)	151.5	2.9%
TDIV	FT Technology Div.	ETF Growth (Tech)	26.6	2.9%
PJP	PS Dynamic Pharma	ETF Growth (Pharmaceuticals)	64.7	5.9%
TGT	Target	Mfg/Services (Retail)	68.8	3.0%
HQL	Tekla Life Sciences	Closed-End Fund (Biotech & Pharma)	19.2	7.7%

<b>#4: High Yield/Speculative</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
<del>CMRE-D</del>	<del>Costamare D</del> <b>New</b>	Preferred Spec. (Container Ships)	20.1	10.9%
<del>GLOG-A</del>	<del>GasLog Series A</del> <b>Delete (Sample Port Only)</b>	Preferred Spec. (LNG Ships)	23.3	9.4%
MAIN	Main Street Capital	Business Dev. Co.	32.2	8.4%
MAT	Mattel	Speculators (Mfg. Toys & Dolls)	31.9	4.8%
XMPT	MV CEF Municipal Income	ETF (Tax Exempt Bonds)	28.3	4.9%
IRL	New Ireland Fund	Closed-End Fund (Growth Stocks)	13.6	9.6%
<b>NTRI</b>	<b>NutriSystem</b> <b>New</b>	Speculators (Weight Loss Products)	27.1	2.7%
<del>THS</del>	<del>Orchids Paper</del> <b>Delete (Sample Port Only)</b>	Mfg/Services (Paper Products)	31.8	4.4%
STOR	STORE Capital	REITs (Single Tenant Commercial Prop.)	25.5	4.2%

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

# DIVIDEND MONSTERS

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

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

**Names in Red are higher risk.**

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.	Ex-Date
CNXC	CNX Coal Resources	2.05	24.1	Q	05/03/16
TICC	TICC Capital	1.16	23.3	Q	06/14/16
LADR	Ladder Capital	2.50	21.8	Q	03/08/16
MEP	Midcoast Energy Partners	1.43	21.8	Q	05/04/16
AI	Arlington Asset Investment	2.50	20.2	Q	03/29/16
SDLP	SeaDrill Partners	1.00	19.3	Q	05/04/16
CCLP	CSI Compressco	1.51	18.8	Q	04/27/16
QIWI	QIWI PLC	2.00	18.4	Q	03/24/16
NYMT	New York Mortgage Trust	0.96	18.4	Q	03/23/16
PNNT	PennantPark Investment	1.12	18.2	Q	03/16/16
DHT	DHT Holdings	1.00	18.1	Q	05/12/16
MCC	Medley Capital	1.20	17.8	Q	02/22/16
ORC	Orchid Island Capital	1.68	17.3	M	04/22/16
USAC	USA Compression Partners	2.10	16.2	Q	04/29/16
RRMS	Rose Rock Midstream	2.64	16.1	Q	04/29/16
AMID	American Midstream Partners	1.65	15.1	Q	05/02/16
NRZ	New Residential Investment	1.84	15.0	Q	03/31/16
GLP	Global Partners	1.85	14.6	Q	05/04/16
EARN	Ellington Residential Mortgage REIT	1.80	14.5	Q	03/29/16
TCAP	Triangle Capital	2.90	14.5	Q	03/07/16
MMLP	Martin Midstream Partners	3.25	14.5	Q	05/04/16
WHF	WhiteHorse Finance	1.42	14.4	Q	03/17/16
PMT	PennyMac Mortgage Investment Trust	1.88	14.3	Q	04/08/16
MITT	AG Mortgage Investment Trust	1.90	14.2	Q	03/17/16
AMTG	Apollo Residential Mortgage	1.92	14.1	Q	03/29/16
CORR	CorEnergy Infrastructure Trust	3.00	14.1	Q	05/11/16
GMLP	Golar LNG Partners	2.31	14.1	Q	05/04/16
AINV	Apollo Investment	0.80	14.1	Q	03/17/16
RSO	Resource Capital	1.68	14.0	Q	03/29/16
CHMI	Cherry Hill Mortgage Investment	1.96	13.9	Q	03/29/16
FSC	Fifth Street Finance	0.72	13.8	M	05/11/16
CEQP	Crestwood Equity Partners	2.40	13.7	Q	05/04/16
ARCX	Arc Logistics Partners	1.76	13.6	Q	05/05/16
JCAP	Jernigan Capital	1.40	13.6	Q	03/30/16
CIM	Chimera Investment	1.92	13.5	Q	03/29/16
GARS	Garrison Capital	1.40	13.5	Q	03/04/16
MDLY	Medley Management	0.80	13.4	Q	02/22/16
PAA	Plains All American Pipeline	2.80	13.4	Q	04/27/16
WMB	Williams Companies	2.56	13.3	Q	03/10/16
NAP	Navios Maritime Midstream Partners	1.69	13.3	Q	05/04/16
FTAI	Fortress Transport & Infra	1.32	13.2	Q	05/18/16
AGNC	American Capital Agency	2.40	13.0	M	04/27/16
TNK	Teekay Tankers	0.48	13.0	Q	01/29/16
ETP	Energy Transfer Partners	4.22	13.0	Q	05/04/16
CYS	CYS Investments	1.04	12.9	Q	03/18/16
DX	Dynex Capital	0.84	12.9	Q	03/30/16
KYN	Kayne Anderson MLP Investment	2.20	12.8	Q	04/04/16
AHGP	Alliance Holdings GP	2.20	12.8	Q	05/11/16
ANH	Anworth Mortgage Asset	0.60	12.8	Q	03/29/16
NRF	NorthStar Realty Finance	1.60	12.7	Q	03/03/16
DLNG	Dynagas LNG Partners	1.69	12.6	Q	05/03/16



# DIVIDEND DETECTIVE AT A GLANCE

How did we come up with these ratings? See the portfolio write-ups on the Premium Members site to find out.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>MANUFACTURING &amp; SERVICES</b>			
Allstate 6.625% Series E	ALL-E	5.9%	<b>DNA</b>	Carnival	CCL	2.9%	BUY
AmTrust Financial 7.50% Series D	AFSI-D	7.3%	BUY	Cinemark Holdings	CNK	3.0%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.6%	BUY	Cisco Systems	CSCO	3.6%	BUY
Apollo Commercial 8.625% A	ARI-A	8.4%	BUY	Cracker Barrel Old Country Store	CBRL	+2.9%	BUY
Banc of California 7.00% E	BANC-E	6.7%	BUY	Genuine Parts	GPC	2.7%	BUY
<b>BB&amp;T 5.625% Series H</b>	<b>BBT-H</b>	5.5%	<b>BUY</b>	Kraft Heinz (was Kraft Foods)	KHC	2.6%	BUY
<b>Charles Schwab 5.95% Series D</b>	<b>SCHW-D</b>	5.7%	<b>BUY</b>	Microsoft	MSFT	2.7%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.6%	BUY	Orchids Paper Products	TIS	4.4%	BUY
Citigroup 7.125% Series J	C-J	6.2%	BUY	Six Flags Entertainment	SIX	3.6%	BUY
Digital Realty Trust 7.375% Series H	DLR-H	6.6%	<b>DNA</b>	Target	TGT	3.0%	BUY
eBay 6.00% Notes	EBAYL	5.8%	BUY	<b>U.S. Banks</b>			
Endurance Specialty 6.35% Series C	CENH-C	6.1%	BUY	Banc of California	BANC	2.4%	BUY
Goldman Sachs 5.50% J	GS-J	5.3%	BUY	First Republic	FRC	0.9%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.8%	BUY	PacWest	PACW	4.8%	BUY
<b>IBERIABANK 6.60% Series C</b>	<b>IBKCO</b>	6.4%	<b>BUY</b>	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Invesco Mortgage 7.75% B	IVR-B	8.0%	BUY	Communications S&L	CSAL	9.6%	BUY
Kimco Realty 5.50% J	KIM-J	5.4%	BUY	Crown Castle Intl.	CCI	3.9%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.5%	BUY	CyrusOne	CONE	3.1%	BUY
Lexington Realty Trust 6.50% Series	CLXP-C	6.5%	BUY	EPR Properties	EPR	5.4%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.5%	<b>SELL</b>	Hannon Armstrong	HASI	5.9%	BUY
National General 7.50% Series B	NGHCO	7.3%	BUY	Hospitality Properties Trust	HPT	8.0%	BUY
PartnerRe 5.875% Series F	PRE-F	5.8%	BUY	Omega Healthcare investors	OHI	7.3%	BUY
Qwest Corp. 6.875%	CTV	6.6%	BUY	Physicians Realty Trust	DOC	4.7%	BUY
SCE Trust IV 5.375%	SCE-J	4.8%	BUY	Sovran Self Storage	SSS	3.5%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.2%	BUY	Store Capital	STOR	4.2%	BUY
Southern Co. 6.25% Series 2015A	SOJA	5.8%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
<b>Torchmark 6.125% Debentures</b>	<b>TMK-C</b>	5.9%	<b>BUY</b>	Enviva Partners	EVA	8.9%	BUY
United States Cellular 7.25%	UZB	7.1%	BUY	GasLog Partners	GLOP	9.4%	BUY
Verizon 5.90%	VZA	5.4%	<b>DNA</b>	Tesoro Logistics	TLLP	6.6%	BUY
Vornado Realty 5.70% K	VNO-K	5.5%	<b>SELL</b>	<b>MLPs: EXCLUDING ENERGY</b>			
Wells Fargo 6.625% R	WFC-Q	5.5%	BUY	America First Multifamily	ATAF	9.1%	BUY
<b>PREFERRED SPECULATORS</b>				Blackstone Group	BX	-7.7%	BUY
<b>Costamare 8.75% Series D</b>	<b>CMRE-D</b>	10.9%	<b>BUY</b>	Macquarie Infrastructure (converted to corp)	MIC	+6.5%	BUY
GasLog 8.75% Series A	GLOG-A	9.4%	BUY	<b>UTILITIES</b>			
Seaspan 8.25% E	SSW-E	8.1%	<b>DNA</b>	CenterPoint Energy	CNP	4.6%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	9.7%	BUY	Dominion Resources	D	3.9%	BUY
<b>ETF MONTHLY INCOME</b>				NextEra Energy	NEE	2.9%	BUY
iShares High Yield Corporate	HYG	5.7%	BUY	Pattern Energy Group	PEGI	7.2%	BUY
iShares Invest. Grade Corporate	LQD	3.3%	BUY	Westar Energy	WR	2.7%	<b>DNA</b>
iShares JPM Emerging Mkts.	EMB	4.8%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
iShares S&P U.S. Preferred	PFF	5.7%	BUY	Hercules Technology Growth	HTGC	10.1%	BUY
MV CEF Municipal Income	XMPT	4.9%	BUY	Main Street Capital	MAIN	8.4%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				<b>INSURANCE</b>			
F.T. Technology Dividend	TDIV	2.9%	BUY	Arthur J. Gallagher	AJG	3.1%	BUY
PS Dynamic Pharmaceutical	PJP	5.9%	BUY	Cincinnati Financial	CINF	2.8%	BUY
PS DWA Utilities	PUI	2.4%	BUY	<b>OIL</b>			
WT Dividends Ex-Financials	DTN	3.3%	BUY	Chevron	CVX	4.2%	BUY
WT LargeCap Dividend	DLN	2.7%	BUY	<b>CANADA Stocks</b>			
Vanguard REIT	VNQ	4.2%	BUY	Morneau Shepell	MSI.TO	4.6%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				Student Transportation	STB.TO/STB	8.9%	BUY
DL Opportunistic Credit	DBL	8.0%	BUY	<b>DIVIDEND SPECULATORS</b>			
F&C/Claymore Preferred	FLC	7.8%	BUY	Mattel	MAT	4.8%	BUY
JH Premium Dividend	PDT	6.8%	BUY	<b>NutriSystem</b>	<b>NTRI</b>	2.7%	<b>BUY</b>
Pimco Corporate & Income	PCN	9.1%	BUY	Scorpio Tankers	STNG	8.8%	BUY
Pimco Municipal Income II	PML	5.9%	BUY	Sun Communities	SUI	3.7%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				<b>How Do We Arrive at Our Buy/Sell Decisions?</b>			
Cohen & Steers MLP	MIE	9.3%	BUY	It's all on our Premium Members website, including a			
Gabelli Multimedia	GGT	12.8%	<b>SELL</b>	summary of each stock's quarterly reports and our analysis.			
<b>JH Financial Opportunities</b>	<b>BTO</b>	5.4%	<b>BUY</b>	<b>DividendDetective.com/subs</b>			
New Ireland Fund	IRL	9.6%	BUY				
Tekla (H&Q) Life Sciences	HQL	7.7%	BUY				
Reeves Utility Income	UTG	6.0%	BUY				

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