

# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

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## Welcome to the February 2018 Edition of Dividend Detective Highlights

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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.

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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.

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# DIVIDEND DETECTIVE HIGHLIGHTS

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## February 2018 Commentary

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

#### STRONG MONTH--BUT NOT FOR HIGH DIVIDEND PAYERS

With the S&P 500 up 5.6%, January was one of strongest months in recent history.

Thanks to rising interest rate worries, high dividend payers such as utilities, Business Development Companies (BDCs), Real Estate Investment Trusts (REITs) and funds holding bonds and other fixed-interest products weren't invited to the party.

Only 10 of our 18 Industry & Specialty portfolios recorded gains. High Tech, up 10%, and Energy Industry, up 6%, did the best. Closed-End Fund Monthly Income, down 5%, and REITs, down 4%, did the worst.

Growth & Income, up 7%, was our only Model portfolio to beat the market. Conservative and High Yield Speculative both returned 2%, and Monthly Paying Retirement lost 1%. Here's the complete list.

Portfolio	Avg. Returns	
	Last Month	2017
High Tech - High Dividends	10%	36%
Energy Industry	6%	10%
ETF Growth	5%	13%
Insurance Industry	5%	14%
Energy MLPs	4%	12%
Manufacturing & Services	4%	12%
Partnerships: Excl. Energy	4%	6%
CEF Growth Opportunities	3%	13%
Dividend Speculators	3%	15%
U.S. Banks	2%	12%
Preferred Speculators	0%	30%
Canada Stocks	-1%	15%
ETF Monthly Income	-1%	9%
Utilities	-2%	21%
Preferred Stocks	-3%	13%
Business Development Co.	-4%	8%
Real Estate Investment Trusts	-4%	9%
Closed-End Fund Monthly Income	-5%	18%
Model #1: Monthly Paying Retirement	-1%	8%
Model #2: Conservative	2%	14%
Model #3: Growth & Income	7%	17%
Model #4: High Yield/Speculative	2%	32%
S&P 500	6%	19%

#### What's Next?

Despite February's rough start, I don't think it marks the end of this bull market. Companies are still reporting unexpectedly strong earnings and revenue growth numbers and most economic data still looks positive.

So, when should we start buying again? My experience says that no talking head on TV knows any more than we do, and by the time that you realize that the market has stopped going down, you've missed a big part of the recovery. Thus,

I suggest that you start picking up stocks that you missed before as soon as the market stops dropping like a rock.

#### What's New?

In Monthly Paying Closed-End Funds, we're cutting our exposure to fixed-income by selling a pick holding mostly preferreds and replacing it with a fund focusing on equities.

Trucking companies are running short of trucks and can't get new ones fast enough to fill customer's shipping orders. So truck builders are ramping up production and we're adding the largest maker of truck engines to Manufacturing & Services.

U.S. on-shore oil drilling, after falling off a cliff when oil prices plunged, is ramping up again. We're adding one of the largest fracking sand producers to our Energy MLPs portfolio. Surprisingly, this firm is actually selling more sand now than it did before oil prices crashed.

We're adding a fast growing pipeline operator, that is organized as a regular corporation, not an MLP, to our Oil Industry portfolio. Consequently, we're changing the name of that portfolio from "Oil Industry" to "Energy Industry."

We're selling one Partnerships: Ex-Energy pick, and one pick from Preferred Stocks. Finally, we're changing both of our Business Development Company (BDC) picks to "do not add" from "buy" Here are the details.

#### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** SELL Colony NorthStar (CLNS-H).

**CEF MONTHLY INCOME:** BUY EV Tax Advantaged Div. (EVT). SELL F&C Total Return (FLC).

**MFG & SVC:** BUY Cummins (CMI).

**BUS. DEVELOP. COS:** Do NOT ADD to Main Street Capital (MAIN). Do NOT ADD to TPG Specialty Lending (TSLX).

**ENERGY INDUSTRY:** BUY ONEOK (OKE).

**ENERGY MLPs:** BUY Hi-Crush Partners (HCLP).

**PARTNERSHIPS EX-ENERGY:** SELL Macquarie Infra. (MIC).

**MODEL PORT MONTHLY PAY:** BUY EV Tax Advantaged Div. (EVT). BUY VE Fallen Angels (ANGL). SELL JH Premium Divi. (PDT). SELL Pimco Muni Income (PML).

**MODEL PORT CONSERVATIVE:** BUY PS Global Private Equity (PSP). SELL Hannon Armstrong (HASI).

**MODEL PORT HIGH YLD/SPEC:** BUY Hi-Crush Partners (HCLP). SELL Global Medical (GMRE).

## 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 (-0.9% return)

WisdomTree Large-Cap Dividend (DLN), up 4%, and BlackRock Enhanced Capital & Income (CII), up 2%, did the best. John Hancock Premium Dividend (PDT), down 8%, and Pimco Muni Income II (PML), down 3%, was our biggest losers.

We're cutting this portfolio's exposure to fixed-income products by deleting JH Premium Dividend, which mostly holds preferreds, and replacing it with Eaton Vance Tax Advantage Dividend (EVT), which mostly holds dividend-paying equities.

Also, we're reducing the risk profile of this portfolio by replacing Pimco Muni Income with VanEck Fallen Angels (ANGL), an ETF that buys formerly investment grade rated corporate bonds that were later downgraded to junk. For mathematically minded readers, risk measure Beta for Fallen Angels is 0.6 vs. 1.6 for Pimco Muni (lower is safer).

### Conservative Portfolio (+1.9% return)

Microsoft (MSFT), up 11%, and Home Depot (HD), up 6%, were the stars. Hannon Armstrong Sustainable (HASI), down 10%, was our only loser.

Hannon Armstrong is a Real Estate Investment Trust (REIT), a currently out-of-favor category. We're replacing it with PowerShares Global Private Equity (PSP), an ETF that holds interests in private equity firms.

### Growth & Income (+6.6% return)

Maxim Integrated Products (MXIM), up 17%, and HP, Inc. (HPQ), up 11%, did the best. CyrusOne (CONE), a data center REIT, down 3%, was our only loser.

### High Yield/Speculative Portfolio (+1.8% return)

Cypress Semiconductor (CY), up 14%, and KLA-Tencor (KLAC), up 7%, did the best. Alas, Albemarle (ALB), down 13%, sunk the portfolio's returns. We expect Albemarle to recover and we're keeping it in the portfolio. See the write-up in its home Manufacturing & Services portfolio for details.

To cut our exposure to REITs, we're replacing Global Medical (GMRE), with Hi-Crush Partners (HCLP) from our Master Limited Partnerships (MLPs) portfolio.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH -3.4%, YEAR 2017 +12.6%**

**BEST:** Golar LNG (GMLPP) +1%, NGL Energy (NGL-B) +0%

**WORST:** Qwest (CTBB), -9%, Qwest (CTV) -9%

Most of our Preferreds ended the month with losses. If history is any guide, rising interest rate jitters will eventually dissipate and most preferreds will again trade above their call prices. How long that takes is anybody's guess, but in the meantime, you could still be collecting 5% to 8% dividends.

### Terminology Refresher

**Market yield:** return based on dividend and 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).

### Still Buy Qwest Preferreds

CenturyLink, which recently completed its acquisition of competitor Level 3 Communications, is still generating enough cash to cover its Qwest preferred dividends and both (CTBB and CTV) are rated investment quality. We're still advising adding to positions.

### Sell Colony NorthStar

We see red flags pointing to a deteriorating financial situation at Colony NorthStar. Consequently, we're advising selling its preferreds (CLNS-H).

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -0.4%, YEAR 2017 +30.0%**

**BEST:** Seaspan (SSW-H) +1%

**WORST:** Teekay Offshore (TOO-A) -2%, Tsakos Energy (TNP-E) -1%

Given all that happened in the fixed income world last month, we won't complain about a 0.4% loss.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH -1.0%, YEAR 2017 +8.7%**

**BEST:** Fallen Angels (ANGL) +0.5%, S&P 500 High Div (SPHD) +0.3%

**WORST:** CEF Muni Inc. (XMPT) -4.2%, iS S&P Preferred (PFF) -1.2%

Rising interest rate concerns pressured all fixed-income securities, especially municipal bond funds, last month.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +4.7%, YEAR 2017 +12.8%**

**BEST:** PS Global Private (PSP) +7%, FT Technology (TDIV) +6%

**WORST:** Opphm Ultra Div (RDIV) +2%, WT Large Cap Div (DLN) +4%

Our two January additions helped get our year off to a good start. PowerShares Global Private Equity gained 7.1% and WisdomTree Global Real Estate (DRW) returned 5.0%.

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## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH -4.5%, YEAR 2017 +17.8%**

**BEST:** Pimco Corp. & Inc. (PCN) -1.4%, DNP Select (DNP) -2.5%

**WORST:** F&C Total Rtn (FLC) -7.8%, JH Premium Divi. (PDT) -7.5%

Flaherty & Crumrine Total Return cut its dividend by 5.5% to \$0.115 per share. That news triggered a selloff of FLC shares, which ended the month down 7.8%, even though its net asset value (NAV) only dropped 0.1%.

### Replacing F&C Total Return

Flaherty & Crumrine Total Return (FLC) holds mostly preferreds, as does John Hancock Premium Dividend. Overweighting preferreds worked well last year, but isn't working now. We're replacing F&C Total Return with Eaton Vance Tax-Advantage Dividend Income (EVT), which holds mostly U.S. stocks.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR 2017 +12.9%**

**BEST:** Liberty All-Star (ASG) +10%, BlackRock Enhanced (CII) +2%

**WORST:** First Trust MLP (FEI) -2%, Columbia Prem. Tech (STK) +1%

What luck! Liberty All-Star Growth, and BlackRock Enhanced Capital & Income, both added on January 1, were the portfolio's top performers last month.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH -3.5%, YEAR 2017 +7.6%**

**BEST:** TPG Specialty (TSLX) -3%

**WORST:** Main Street (MAIN) -4%

BDCs, as a group, including our two picks, have been underperforming the market. We're advising against adding to positions in both of our BDCs pending our analysis of the sector's long-term outlook.

## ENERGY INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +5.5%, YEAR 2017 +10.0%**

**Best:** Helm & Payne (HP) +11%, Core Labs (CLB) +5%

**Worst:** Chevron (CVX) +0%

Chevron and Core Laboratories both reported all around strong December quarter growth numbers. Helmerich & Payne reported strong revenue growth, but cash flow, the bottom line for us, was down 4% vs. year-ago.

Chevron raised its quarterly dividend by 4% to \$1.12 per share.

### New Pick

We're adding ONEOK (OKE) to the portfolio. Originally, a natural gas utility, ONEOK has morphed into a natural gas pipeline owner. Unlike the pipeline owners in our Energy MLP portfolio, ONEOK is a regular corporation, making life easier at tax time. ONEOK expects that 85% to 95% of this year's dividends will be classified as 'return of capital,' meaning that you won't pay taxes on them until you sell your shares. ONEOK pays a 5.1% yield and plans to grow its payouts around 10% annually.

### Portfolio Name Change

Reflecting the addition of ONEOK, we're changing the name of this portfolio from "Oil Industry" to "Energy Industry."

## ENERGY: MASTER LIMITED PARTNERSHIPS (MLPs)

**PORTFOLIO RETURNS: LAST MONTH +3.9%, YEAR TO DATE +12.2%**

**BEST:** Andeavor (ANDX) +14%, Phillips 66 (PSXP) +2%

**WORST:** GasLog Partners (GLOP) -4%

Phillips 66 Partners reported mixed, but on balance, okay, December quarter numbers. GasLog Partners, however, announced all around disappointing results. Andeavor Logistics reports on February 15.

All three of our MLPs announced distribution hikes. Phillips 66 Partners raised its quarterly payout by 5%. Andeavor and GasLog announced 1.5%, and 1.2% hikes, respectively.

### New Pick

We're adding Hi-Crush Partners (HCLP) to the portfolio. Hi-Crush is one of the largest producers of "frac sand," which is a durable crush-resistant material used to extract crude oil from rocky formations (fracking). Business was good for Hi-Crush until crude oil prices plunged in 2015, cutting the need for drilling new wells. Revenues dropped precipitously and Hi-Crush suspended paying its distribution in 2015.

Last year however, drilling activity picked up and that growth trend accelerated as the year progressed. Now analysts expect Hi-Crush to report around \$200 million in sales for its December '17 quarter. Hi-Crush resumed its distributions in October 2017, starting at \$0.15 per unit, then raising it to \$0.20 in January. Current yield is 6.2%, but we see considerable distribution growth ahead.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH +10.4%, YEAR 2017 +35.7%**

**BEST:** Maxim (MXIM) +17%, Cypress Semi (CY) +14%

**WORST:** KLA-Tencor (KLAC) +5%, Texas Instr. (TXN) +6%

Maxim shares spiked on rumors that it was in talks to be acquired by a Japanese chipmaker. However, those rumors turned out to be false.

Cypress Semiconductor, KLA-Tencor, Maxim, Microsoft (MSFT), and Texas Instruments all reported strong December quarter growth numbers. HP, Inc. (HPQ) reports January quarter results later this month.

Maxim increased its quarterly dividend by 17% to \$0.42 per share, which was 27% above its year-ago payout.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +5.3%, YEAR 2017 +13.7%**

**BEST:** Arthur J. Gallagher (AJG) +8%

**WORST:** Cincinnati Financial (CINF) +3%

Arthur J. Gallagher reported surprisingly strong all around December quarter numbers. Cincinnati Financial reports after the bell on February 7. Analysts are looking for 16% year-over-year EPS growth, which is high for CINF.

Cincinnati increased its quarterly dividend by 6%, and Gallagher hiked its quarterly payout by 5%.

Gallagher acquired two regional employee benefit consultants and brokers, and a property/casualty agency that focuses exclusively on servicing Texas water utilities.

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH +3.5%, YEAR TO DATE +11.8%**

**BEST:** Carnival (CCL) +8%, Tapestry (TPR) +6%

**WORST:** Albemarle (ALB) -13%, H&E Equip. (HEES) -3%

Lithium miner Albemarle dropped 13% on word that a competitor (SQM) would substantially increase production, creating an oversupply that would pressure ALB's profit margins. But, SQM's production hikes will take time to materialize and in the meantime, lithium demand will likely exceed current forecasts, diminishing the feared oversupply issues. We're still advising adding to positions in ALB.

H&E is paying \$68.6 million to acquire a non-residential construction-equipment rental company with five branches in Alabama and Florida.

### New Pick

We're adding Cummins (CMI), the largest maker of diesel and natural gas truck engines, to the portfolio. Why? According to media reports, there is currently a shortage of medium and large-sized trucks, so truck makers are ramping up their production lines. Cummins also makes a variety of associated products such as fuel systems, power generators, etc.

Most analysts covering Cummins are rating it at "hold" or "sell." But, given current market conditions, Cummins is likely to beat analyst forecasts. So, there's plenty of upside potential should those analysts upgrade their buy/sell ratings and earnings forecasts.

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH +3.9%, YEAR 2017 +6.2%**

**BEST:** Apollo Global (APO) +7%, Macquarie (MIC) +3%

**WORST:** America First (ATAX) +2%

Apollo Global Management reported impressive December quarter growth numbers in all categories.

Apollo's quarterly distributions reflect each quarter's actual earnings. In January, Apollo declared a \$0.66 per unit payout, which was 47% above year-ago.

### Sell Macquarie Infrastructure

Macquarie's fundamental outlook is deteriorating

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH -3.5%, YEAR 2017 +9.2%**

**BEST:** Potlatch (PCH) +6%, Crown Castle (CCI) +2%

**WORST:** Uniti (UNIT) -11%, Hannon Armstrong (HASI) -10%

Concerns over rising interest rates triggered last month's losses. But, if you look at historical price action, you'll find that REIT shares have typically registered gains in a rising rate environment. Why? It's a strengthening economy that causes rates to rise. For REITs, a strengthening economy translates to higher rents, and hence, higher earnings. All else equal, share prices track earnings. Further, since REITs are required to pay out 90% of taxable income to shareholders, dividends rise as well.

So far, only two of our REITs, Crown Castle, and Potlatch, have announced December quarter results. Of those, Potlatch did the best, reporting 27% cash flow growth (always the

bottom line for us) on 13% higher revenues. Crown Castle, with cash flow up 9% on 20% revenue growth, did okay.

CyrusOne designated all dividends paid in 2017 as "return of capital," meaning that its dividends are not taxable when paid, instead they reduce your cost basis.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR 2017 +11.7%**

**BEST:** Moelis (MC) +7%, First Republic (FRC) +4%

**WORST:** Banc of Calif. (BANC) -5%

First Republic reported strong December quarter growth numbers. Banc of California, by contrast, reported mostly below year-ago numbers, but BANC is in the process of overhauling its balance sheet by shifting to lower risk loans and minimizing brokered (high-rate) deposits. It's a work in process. Moelis reports after the bell on February 7.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH -1.6%, YEAR TO DATE +21.4%**

**BEST:** NextEra (NEE) +1%

**WORST:** Dominion (D) -6%, CenterPoint (CNP) -1%

Dominion Energy reported lackluster December quarter results. But Dominion's Cove Point liquefaction plant, which has been under construction for years, and will be used for exporting liquefied natural gas (LNG), comes on line in March. That could be a big deal.

NextEra Energy also reported only so-so December numbers. But its renewable energy unit, NextEra Energy Resources, with 20% year-over-year EPS growth, now accounts for almost 40% of NEE earnings. Before long, that tail could be wagging the dog.

CenterPoint raised its quarterly dividend 4% to \$0.2775/ share.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR 2017 +15.4%**

**BEST:** AmTrust Fin. (AFSI) +33%, Coty (COTY) -1%

**WORST:** NutriSystem (NTRI) -18%, Sun Communities (SUI) -4%

NutriSystem's dive was triggered by a Wall Street Journal article praising competitor Weight Watchers. We're still advising adding to positions.

A private equity firm offered to acquire all AmTrust Financial shares not already owned for \$12.25 per share in cash. AmTrust's Board formed a special committee to review the offer.

### Don't Add to AmTrust

AmTrust last closed at \$13.42, above the buyout price.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH -0.9%, YEAR 2017 +15.1%**

**Best:** Morneau Shepell (MSI.TO) +3%

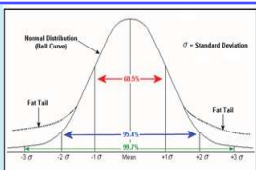
**Worst:** Student Trans. (STB) -5%

No news from Canada affecting our stocks last month.

*Thanks for subscribing.*

*Harry Domash*

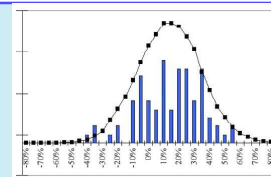
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# Quant Workshop

Invest Like a Hedge Fund Manager

Here are two portfolios that employ hedge fund style quantitative screens to select the stocks.



## Five for Three High Beta / High Returns

BUY BEFORE 1/11- HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
CME	CME Group Inc	159.11	3.9
CMI	Cummins Inc.	184.31	2.3
FAST	Fastenal Co	53.56	2.8
FL	Foot Locker Inc.	48.38	2.6
IP	International Paper Co	62.17	3.1

## Seven Best Aristocrats Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
APD	Air Products	162.84	2.7
ADM	Archer-Daniels-Midland	41.43	3.1
CINF	Cincinnati Financial	76.38	2.8
EMR	Emerson Electric	70.57	2.8
XOM	Exxon Mobil	84.53	3.6
GPC	Genuine Parts	102.19	2.6
PG	Procter & Gamble	84.25	3.3

### Five for Three Returns Since Started

Please see website for more Aristocrats info

Start Date	End Date	Total Return	S&P 500	Start Date	End Date	Total Return	S&P 500
Average Since Start		4.4%	4.4%	2/3/17	5/3/17	-2.0%	3.9%
11/3/17	2/2/18	10.2%	6.7%	1/4/17	4/4/17	3.2%	3.9%
10/4/17	1/4/18	7.1%	7.4%	12/2/16	3/3/17	14.2%	8.7%
9/4/17	12/4/17	10.5%	6.6%	11/3/16	2/3/17	6.3%	9.5%
8/3/17	11/3/17	-4.3%	4.7%	10/3/16	1/3/17	21.5%	4.5%
7/3/17	10/3/17	-11.6%	4.0%	9/2/16	12/2/16	5.0%	0.5%
6/1/17	9/1/17	0.3%	1.9%	8/4/16	11/3/16	-6.8%	-3.5%
5/4/17	8/4/17	-7.2%	3.7%	7/1/16	10/3/16	10.5%	2.8%
4/4/17	7/3/17	-0.6%	2.9%	6/3/16	9/2/16	5.2%	3.9%
3/3/17	6/1/17	9.7%	2.3%	5/3/16	8/2/16	18.1%	4.5%
				4/3/16	7/1/16	-1.9%	1.5%

News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*  
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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

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$104.6	4.250	2.7
<b>A</b>	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$106.2	5.350	3.0
AA	931142CU5	Wal-Mart Stores	7/8/20	\$103.0	3.625	2.4
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$105.7	5.000	2.7
A-	40429CGD8	HSBC Financial	1/15/21	\$109.1	6.676	3.4
A	94974BGR5	Wells Fargo	12/7/20	\$99.6	2.550	2.7
<b>Speculative</b>						
BBB+	172967FF3	Citigroup	8/09/20	\$107.2	5.375	2.4
BBB	345397VR1	Ford Motor	2/01/21	\$107.0	5.750	3.3
BBB-	50076QAU0	Kraft Foods	2/10/20	\$105.3	5.375	2.7
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$105.3	5.375	2.7
BB+	02005NBE9	Ally Financial	11/5/18	\$100.4	3.250	2.7
<b>BBB-</b>	<b>919794AB3</b>	<b>Valley National Bank</b>	9/27/23	\$106.3	5.125	3.9

## 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:** 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

**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)	16.7	6.0%
<b>EVT</b>	<b>EV Tax Advantage Div. New</b>	Closed-End: Monthly (Equity/Bnd)	23.6	7.4%
<del>PDT</del>	<del>JH Premium Dividend</del> <b>SELL (Model Port)</b>	Closed-End: Monthly (Common & Preferreds)	15.7	7.4%
EMB	JP Morgan Emerging	ETF Monthly (Emerging Debt)	115.4	4.6%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	16.9	8.0%
<del>PML</del>	<del>Pimco Muni Income</del> <b>SELL (Model Port)</b>	Closed-End: Monthly (Muni Bonds)	12.7	6.2%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	42.4	3.2%
<b>ANGL</b>	<b>V.E. Fallen Angels New</b>	ETF Monthly (Downgraded Bonds)	30.1	5.3%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	95.5	2.2%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCI	Crown Castle	REITs (Telecomm Facilities)	112.8	3.7%
STK	CS Prem. Technology	Closed-End Growth (Tech)	22.4	8.3%
<b>HASI</b>	<b>Hannon Armstrong SELL (Model Port)</b>	REITs (Sustainable Infrastructure)	21.7	6.1%
HD	Home Depot	Mfg/Services (Retail)	200.9	1.8%
MSFT	Microsoft	High Tech (Diversified)	95.0	1.8%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	37.3	4.7%
<b>PSP</b>	<b>PS Global Private Equity New</b>	ETF Growth (Private Equity)	13.3	9.5%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	67.6	4.6%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	71.6	2.5%
CONE	CyrusOne	REITs (Data Centers)	57.6	2.9%
TDIV	FT Technology Div.	ETF Growth (Tech)	37.2	2.1%
HPQ	HP Inc.	High Tech (Computers & Printers)	23.3	2.4%
MXIM	Maxim Integrated	High Tech (Semiconductors)	61.0	2.8%
SSD	Simpson Manufacturing	Mfg/Services (Construction Products)	58.7	1.4%
TXN	Texas Instruments	High Tech (Semiconductors)	109.7	2.3%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ALB	Albemarle	Mfg/Services (Chemicals)	111.6	1.1%
CY	Cypress Semiconductor	High Tech (Semiconductors)	17.3	2.5%
<del>GMRE</del>	<del>Global Medical</del> <b>SELL (Model Port)</b>	REITs (Medical Facilities)	8.0	10.6%
HEES	H&E Equipment Services	Mfg/Services (Construction Equip)	39.4	2.8%
<b>HCLP</b>	<b>Hi-Crush Partners New</b>	MLP Energy (Frac Sand)	12.9	6.2%
KLAC	KLA-Tencor	High Tech (Semi. Equip)	109.8	2.1%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	51.7	4.8%
PCH	Potlatch	REITs (Lumber)	52.9	3.0%

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.

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
AI	Arlington Asset Investment	2.200	21.1	Q	12/28/17	0.9
MCC	Medley Capital	0.920	18.3	Q	11/21/17	1.1
ORC	Orchid Island Capital	1.320	17.8	M	01/30/18	0.3
WPG	Washington Prime Group	1.000	16.1	Q	11/30/17	0.8
UNIT	Uniti Group	2.400	15.9	Q	12/28/17	-
CYS	CYS Investments	1.000	15.4	Q	12/21/17	0.5
CBL	CBL & Associates Properties	0.800	15.1	Q	12/28/17	1.1
DLNG	Dynagas LNG Partners	1.690	15.0	Q	01/10/18	1.1
EARN	Ellington Residential Mortgage REIT	1.570	14.8	Q	12/28/17	0.5
TICC	TICC Capital	0.800	14.6	Q	12/14/17	0.6
NYMT	New York Mortgage Trust	0.800	14.4	Q	12/15/17	1.2
SNMP	Sanchez Production Partners	1.803	14.3	Q	11/17/17	-0.4
SNR	New Senior Investment Group	1.040	13.9	Q	12/07/17	0.8
GARS	Garrison Capital	1.120	13.8	Q	12/07/17	0.3
CJREF	Corus Entertainment	0.915	13.7	M	01/12/18	0.4
WMC	Western Asset Mortgage Capital	1.240	13.6	Q	12/29/17	0.5
NS	NuStar Energy	4.380	13.6	Q	02/07/18	1.2
CCR	CONSOL Coal Resources	2.050	13.2	Q	02/07/18	-
CNSL	Consolidated Communications	1.550	13.1	Q	01/11/18	0.7
BKS	Barnes & Noble	0.600	12.9	Q	01/04/18	2.3
TWO	Two Harbors Investment	1.880	12.9	Q	12/22/17	0.5
NCM	National CineMedia	0.880	12.8	Q	11/15/17	0.5
TCRD	THL Credit	1.080	12.7	Q	12/14/17	1.1
ADES	Advanced Emissions Solutions	1.000	12.6	Q	11/16/17	2.1
MDLY	Medley Management	0.800	12.6	Q	11/22/17	1.4
OAKS	Five Oaks Investment	0.400	12.6	M	02/14/18	1.1
ANH	Anworth Mortgage Asset	0.600	12.5	Q	12/28/17	0.1
MMLP	Martin Midstream Partners	2.000	12.5	Q	02/06/18	1.5
USDP	USD Partners	1.400	12.4	Q	02/09/18	0.9
CMFN	CM Finance	1.000	12.4	Q	12/14/17	1.3
BKCC	Blackrock Capital Investment	0.720	12.4	Q	12/18/17	0.8
CLNS	Colony NorthStar	1.080	12.4	Q	12/28/17	1.1
CTL	Centurylink	2.160	12.2	Q	11/24/17	0.8
GNL	Global Net Lease	2.130	12.1	M	02/07/18	-
ELP	Companhia Paranaense de Energia	0.905	12.1	U	01/05/18	1.5
KCAP	KCAP Financial	0.400	12.1	Q	01/04/18	1.5
CM	Chimera Investment	2.000	12.0	Q	12/28/17	0.7
OFS	OFS Capital	1.360	11.9	Q	12/14/17	0.5
MTGE	MTGE Investment	2.000	11.8	Q	12/28/17	0.3
PMT	PennyMac Mortgage Investment Trust	1.880	11.8	Q	12/28/17	0.5
ETP	Energy Transfer Partners	2.260	11.8	Q	02/07/18	0.9
CHM	Cherry Hill Mortgage Investment	1.960	11.7	Q	12/28/17	0.3
NRZ	New Residential Investment	2.000	11.7	Q	12/28/17	0.8
AGNC	AGNC Investment	2.160	11.7	M	01/30/18	0.0
AMID	American Midstream Partners	1.650	11.6	Q	02/06/18	0.9
NLY	Annaly Capital Management	1.200	11.6	Q	12/28/17	0.1
CATO	Cato Corp	1.320	11.6	Q	12/08/17	1.0
USAC	Usa Compression Partners	2.100	11.5	Q	02/01/18	1.3
CCLP	CSI Compressco	0.750	11.5	Q	01/31/18	2.0
SCM	Stellus Capital Investment	1.360	11.5	M	02/27/18	0.5
MFA	MFA Financial	0.800	11.4	Q	12/27/17	0.5



# 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.
<b>PREFERRED STOCKS</b>				<b>HIGH TECH - HIGH DIVIDENDS</b>			
Ashford Hospitality 7.375% G	AHT-G	7.8%	BUY	Cypress Semiconductor	CY	2.5%	BUY
Banc of California 7.00% E	BANC-E	6.8%	BUY	HP, Inc.	HPQ	2.4%	BUY
BB&T 5.625% Series H	BBT-H	5.4%	<b>BUY</b>	KLA-Tencor	KLAC	2.1%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.7%	BUY	Maxim Integrated Products	MXIM	+2.8%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.1%	BUY	Microsoft	MSFT	1.8%	BUY
Chimera 8.00% B	CIM-B	7.9%	BUY	Texas Instruments	TXN	2.3%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.8%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Colony NorthStar 7.125% Series H	CLNS-H	7.7%	<b>SELL</b>	Albemarle	ALB	1.1%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.8%	BUY	Carnival	CCL	2.5%	BUY
eBay 6.00% Notes	EBAYL	5.8%	<b>BUY</b>	<b>Cummins</b>	<b>CMI</b>	2.3%	<b>BUY</b>
GasLog Partners 8.625% A	GLOP-A	8.2%	BUY	H&E Equipment Services	HEES	2.8%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.3%	BUY	Home Depot	HD	1.8%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.7%	BUY	Simpson Manufacturing	SSD	1.4%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.1%	BUY	Six Flags Entertainment	SIX	4.6%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.6%	BUY	Tapestry (Coach)	(COH) TPR	2.9%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.5%	BUY	<b>U.S. Banks</b>			
National General 7.50% Series B	NGHCO	7.9%	BUY	Banc of California	BANC	2.6%	BUY
National Retail Prop. 7.50% F	NNN-F	5.5%	BUY	First Republic Bank	FRC	0.8%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.2%	BUY	Moelis & Co.	MC	4.8%	BUY
PennyMac 8.125% A	PMT-A	8.2%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
PS Business Parks 5.20% W	PSB-W	5.5%	BUY	Crown Castle Intl.	CCI	3.7%	BUY
Qwest Corp. 6.50%	CTBB	8.0%	BUY	CyrusOne	CONE	2.9%	BUY
Qwest Corp. 6.875%	CTV	8.0%	BUY	Global Medical REIT	GMRE	10.0%	BUY
SCE Trust IV 5.375%	SCE-J	5.4%	BUY	Hannon Armstrong	HASI	6.1%	BUY
Spark Energy 8.75% A	SPKEP	9.0%	BUY	Potlatch	PCH	3.0%	BUY
Torchmark 6.125% Debentures	TMK-C	5.9%	BUY	Store Capital	STOR	5.1%	BUY
United States Cellular 7.25%	UZB	7.2%	BUY	Uniti (Communications S&L)	UNIT	15.2%	BUY
Validus Holdings 5.80% Series B	VR-B	5.8%	BUY	<b>ENERGY MASTER LIMITED PARTNERSHIPS (MLPs)</b>			
Wells Fargo 6.625% R	WFC-Q	5.5%	BUY	Andeavor Logistics (Tesoro Logistics)	ANDX	+7.7%	BUY
<b>PREFERRED SPECULATORS</b>				GasLog Partners (Taxed as corp)	GLOP	+8.8%	BUY
Seaspan 7.88% H	SSW-H	8.4%	BUY	<b>Hi-Crush Partners</b>	<b>HCLP</b>	6.2%	<b>BUY</b>
Teekay Offshore Partners 7.25% A	TOO-A	8.0%	BUY	Phillips 66 Partners	PSXP	+5.2%	BUY
Tsakos Energy Navig. 9.25% E	TNP-E	9.2%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
<b>ETF MONTHLY INCOME</b>				America First Multifamily (Fed Tax Exempt)	ATAX	8.1%	BUY
iShares JPM Emerging Mkts	EMB	4.6%	BUY	Apollo Global Management	APO	5.8%	BUY
iShares S&P U.S. Preferred	PFF	5.7%	BUY	Macquarie Infrastructure (Converted to corp)	MIC	8.6%	<b>SELL</b>
MV CEF Municipal Income	XMPT	6.3%	BUY	<b>UTILITIES</b>			
PS S&P High Div - Low Vol	SPHD	3.2%	BUY	CenterPoint Energy	CNP	+3.9%	BUY
VanEck Fallen Angels	ANGL	5.3%	BUY	Dominion Energy	D	4.4%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				NextEra Energy	NEE	2.5%	BUY
F.T. Technology Dividend	TDIV	2.1%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
Oppenheimer Ultra Dividend	RDIV	4.2%	BUY	Main Street Capital	MAIN	7.5%	<b>DNA</b>
PS Global Private Equity	PSP	9.5%	BUY	TPG Specialty Lending	TSLX	8.1%	<b>DNA</b>
WT Global Real Estate	DRW	6.0%	BUY	<b>INSURANCE</b>			
WT LargeCap Dividend	DLN	2.2%	BUY	Arthur J. Gallagher	AJG	2.4%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				Cincinnati Financial	CINF	+2.8%	BUY
DNP Select Income	DNP	7.4%	BUY	<b>Energy Industry</b>			
<b>EV Tax Advantaged Dividend Inc.</b>	<b>EVT</b>	7.4%	<b>BUY</b>	Chevron	CVX	3.6%	BUY
F&C/Claymore Preferred	FLC	7.6%	<b>SELL</b>	Core Laboratories	CLB	1.9%	BUY
JH Premium Dividend	PDT	7.4%	BUY	Helmerich & Payne	HP	3.9%	BUY
Pimco Corporate & Income	PCN	8.0%	BUY	<b>ONEOK</b>	<b>OKE</b>	5.2%	<b>BUY</b>
Pimco Municipal Income II	PML	6.2%	BUY	<b>CANADA Stocks</b>			
<b>CEF GROWTH OPPORTUNITIES</b>				Morneau Shepell	MSI.TO	3.4%	BUY
BlackRock Capital & Income	CII	6.0%	BUY	Student Transportation	STB.TO/STB	7.6%	BUY
CS Premium Technology	STK	8.3%	BUY	<b>DIVIDEND SPECULATORS</b>			
FP MLP & Energy	FEI	9.3%	BUY	AmTrust Financial	AFSI	5.1%	<b>DNA</b>
JH Financial Opportunities	BTO	3.7%	BUY	Coty	COTY	2.5%	BUY
Liberty All-Star Growth	ASG	7.4%	BUY	NutriSystem	NTRI	1.6%	BUY
				Sun Communities	SUI	3.0%	BUY

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

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

#### How Do We Arrive at Our Buy/Sell Decisions?

It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.

[DividendDetective.com/subs](http://DividendDetective.com/subs)

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