



# DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

January 5, 2016

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Note: Buy/Sell recommendations were changed on 1/18/16. Please see page 9 for updated recommendations

## Welcome to the January 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.

### Much More on Premium Members Site

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

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

Dividend Calendar, Dividend Scoreboard, Monthly Monsters, Dividend Stock Research Center, and more.

### Did You Get Our Mail?

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

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### Question & Comments

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

### Tell Us What You Think

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

*Thanks for subscribing.*

*Harry Domash*

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## January 2016 Commentary

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

### MFG. & SERVICES PORTFOLIO RETURNS 8%, CONSERVATIVE SAMPLE PORT. UP 6% FOR YEAR

With no Santa Claus Rally, the market (S&P 500) dropped around 2% in December, and ended the year with a 1% loss. While many of our portfolios took heavy hits, the news wasn't all bad.

Besides for the two portfolios mentioned in the headline, our REIT industry portfolio notched a 7% return for the year, Preferreds returned 5%, and our Business Development Company and Insurance portfolios both returned 4%.

On the downside, anything related to energy, especially MLPs, got hit hard. Looking at our Sample Portfolios, all except Conservative recorded mid-single digit losses for the year. Here are last month's and year-to-date returns for our portfolios and for the S&P 500.

Portfolio	Avg. Returns	
	Last Month	2015
Manufacturing & Services	0%	8%
Real Estate Investment Trusts	3%	7%
Preferred Stocks	0%	5%
Business Development Co.	-1%	4%
Insurance Industry	-4%	4%
ETF Monthly Income	-1%	0%
Closed-End Fund Monthly Income	-1%	-1%
ETF Growth	-1%	-2%
U.S. Banks	-5%	-4%
MLP Partnerships: Excl. Energy	-7%	-5%
Dividend Speculators	-3%	-6%
Preferred Speculators (start 10/15)	-10%	-9%
Utilities	6%	-9%
CEF Growth Opportunities	-3%	-14%
Oil Industry	0%	-15%
Canada Stocks	-5%	-18%
MLP Energy Partnerships	-21%	-28%
MLP General Partners	-na	-41%
Sample #1: Diversified Monthly	1%	-5%
Sample #2: Conservative	-1%	6%
Sample #3: Growth & Income	-2%	-5%
Sample #4: High Yield/Speculative	-1%	-4%
S&P 500	-2%	-1%

#### What's Next?

Despite the bumpy December and weak start in January, most economists are forecasting modest growth numbers for the U.S. economy in 2016. Outside the U.S. is a different story. Europe is weak and China and other emerging economies may be faltering. As if Syria and terrorist threats weren't enough, recent events involving Iran and Saudi Arabia further complicate everything.

With all that going on, chances are that something will happen during the year that will trip up the market, at least temporarily. Be prepared. Only add cash to the market that you won't need back for at least a year so that you can wait out unforeseen market dips.

#### What's New?

This month we're adding two new investment quality picks to our Preferreds portfolio that are yielding 6.2% and 5.8%, which is high for preferreds credit-rated investment quality.

We also adding a new Real Estate Investment Trust (REIT) that is growing revenues at a double-digit rate. To put that in perspective, most REITs only manage around 5% annual revenue growth.

In our Sample Portfolios, we're replacing one pick each on our Conservative and High Yield/Speculative portfolios. Here are the details.

### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** New Pick Endurance Specialty (ENH-C), New Pick Southern Company (SOJA). Sell Protective Life (PL-C).

**REITs:** New Pick STORE Capital (STOR)

**MANUFACTURING & SERVICES:** Sell United Parcel (UPS).

**SPECULATORS:** Do Not Add to Northern Tier Energy (NTI), Southcross Energy (SXE).

**SAMPLE PORT CONSERVATIVE:** Add Sovran Self Storage (SSS). Delete from Sample Port Genuine Parts (GPC).

**SAMPLE PORT HIGH YIELD/SPEC:** Add Main Street Capital (MAIN). Delete from Sample Port Southcross Energy (SXE).

### 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 portfolio, it's your option whether or not to sell it, assuming that you have available funds.

#### Questions?

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Please see page 7 for current Sample Portfolio holdings.

#### Diversified Monthly Payers Portfolio (+0.8% return)

EPR Properties (EPR), up 5%, and BlackRock Health Sciences (BME), up 4%, did the best last month. Reeves Utility Income (UTG), down 5%, and Wisdom Tree Large-Cap Dividend (DLN), down 1%, were the only losers.

#### Conservative Portfolio (-0.8% return)

Sun Communities (SUI), up 4%, and Omega Healthcare (OHI), up 2%, were our only winners. Genuine Parts (GPC), down 5%, and Macquarie Infrastructure (MIC), down 3% were the biggest losers.

We're **replacing Genuine Parts** in this portfolio with Sovran Self Storage (SSS), a REIT that, as its name implies, rents out self-storage facilities. Genuine Parts is still "buy" rated in its home Manufacturing & Services portfolio.

#### Growth & Income (-1.6% return)

AbbVie (ABBV), up 2%, and Target, at breakeven, did the best. Cinemark Holdings (CNK) and Tekla Life Sciences (HQL), both down 4%, were the biggest losers.

#### High Yield/Speculative Portfolio (-1.2% return)

Mattel (MAT), up 9% and Orchids Paper Products (TIS), up 4%, were the only winners. Main Street Capital (MAIN), down 7%, and Blackstone Mortgage Trust (BXMT) and Northern Tier Energy (NTI), both down 5%, were the biggest losers.

Northern Tier has agreed to be acquired and we're **replacing NTI** in this portfolio with Pattern Energy (PEGI) from our Utilities portfolio. NTI is "do not add" rated in its home Speculators portfolio.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR-TO-DATE +4.9%**

**BEST:** SCE Trust (SCE-J) +6%, Allstate (ALL-E) +3%

**WORST:** Invesco Mort. (IVR-B) -7%, Annaly Capital (NLY-C) -5%

News of the Fed's interest rate hike sunk Mortgage REIT preferreds including Invesco Mortgage and Annaly Capital. We consider that event to be a buying opportunity.

Looking at 2015 returns, Allstate, up 12%, and Public Storage (PSA-Y) and Vornado Realty (VNO-K), both up 11%, did the best. On the downside, Sallie Mae (SLMAP), down 7% for the year, was our only loser. Nevertheless Sallie Mae preferreds have returned 93% since added to the portfolio in November 2009.

#### New Picks

This month, we're adding two new preferreds, both rated investment quality.

**Endurance Specialty Holdings 6.35% Series C (ENH-C):** Endurance, based in Bermuda, is a global provider of property and casualty insurance. Its preferred's dividends are subject to the 15%/20% maximum income tax rate. Recently trading at \$25.87, the current market yield is 6.2%, which is high for investment-rated preferreds.

**Southern Company 6.25% Series 2015A (SOJA):** Southern Company, based in Atlanta, operates electric power utilities in

the Southeastern U.S. These BBB rated Junior Subordinated Notes, are in effect, cumulative, meaning that the issuer is on the hook for any missed dividends. The shares recently traded at \$26.89, and the market yield is 5.8%.

#### Sell Protective Life

Protective Life 6.25% Preferreds (PL-C) are yielding 2.5% to their 5/15/17 call date, significantly below the 3.0% minimum "yield to call" that we require to qualify for a "buy" rating.

#### Best Buys

Our Sallie Mae junk-rated preferreds are currently offering an 8.1% yield and 16% appreciation potential should they trade back up to their \$50 call price. Also check unrated Invesco Mortgage preferreds which are paying 8.9% and offering 15% upside potential.

#### Do Not Adds

Because they do not currently meet our minimum return requirements, we are advising against adding to positions in Verizon (VZA) preferreds.

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -10.0%, YEAR-TO-DATE -8.6%**

**BEST:** Diana Shipping (DSX-B) -3%, Seaspan (SSW-E) -6%

**WORST:** Teekay Offshore (TOO-A) -17%, GasLog (GLOG-A) -14%

Our Speculators got knocked around again last month, but we're still advising adding to positions. Teekay Offshore substantially cut its common stock dividend, but reiterated its intention to maintain its preferred payouts. In fact, an issuer would have to completely suspend paying its common stock dividends before cutting its required preferred stock payouts. Further, all of the preferreds listed in this portfolio are cumulative, meaning that the issuer is liable to make up any missed payouts.

Here are excerpts from a press release issued last month by GasLog Partners intended to reassure investors:

*We have not experienced any material change in our operations. Our "fleet of eight LNG carriers is fully financed," and "each vessel is operating under a multi-year charter."*

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH -1.2%, YEAR TO DATE -0.4%**

**BEST:** iS Preferred (PFF) -0.1%, iS Invest Gr. (LQD) -1.1%

**WORST:** iS High Yield (HYG) -2.2%, iS JPM Emerging (EMB) -1.4%

As they have done every year, for tax reasons, all of our monthly-paying ETFs paid their January dividends on December 31. So, holders received two dividends in December, but will not receive any payout in January.

For the year 2015, S&P U.S. Preferred Stock Index, up 6% and JP Morgan Emerging, up 2%, were the winners. iShares High Yield, down 2%, and iShares Investment Grade Corporate, down 1%,

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were the losers.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -1.1%, YEAR TO DATE -1.9%**

**BEST:** Vanguard REIT (VNQ) +2%, PS Pharma (PJP) (TDIV) -1%

**WORST:** FT Technology (TDIV) -3%, WT Div Ex-Fin (DTN) -2%

Looking at returns since we set up this portfolio in February 2015, PowerShares Dynamic Pharmaceuticals, up 4.4%, is our only winner. Wisdom Tree LargeCap Dividend Ex-Financials, down 5.4%, was our biggest loser. Wisdom Tree's LargeCap Dividend (DLN), which does include financials, has only dropped 0.8% since February 1.

During the month, PowerShares Dynamic Pharmaceuticals declared four dividends totaling \$3.60 per share, compared to \$1.74 paid in December 2014.

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR TO DATE -0.6%**

**BEST:** Pimco Muni (PML) +2.2%, Clarion Global R.E. (IGR) 0.9%

**WORST:** Guggenheim Strat. (GOF) -3.8%, AB GIB High Inc. (AWF) -1.7%

Alliance Bernstein Income (AGC) declared capital gain and income distributions totaling \$0.136 per share, and Alliance Bernstein Global High Income declared distributions totaling \$0.022 per share. All will be paid in January (12/23 ex-date).

Alliance Bernstein plans to convert its AB Income Fund to an open-end (conventional mutual) fund, probably in February. The change will force the fund shares to trade at net asset value (NAV). The change must be approved at a shareholder meeting scheduled for February 1, 2016. If approved, the fund will impose a 0.75% redemption fee for the first three-months after conversion. Since ACG recently traded at a 2% discount to its net asset value, we're still advising adding to positions.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -3.3%, YEAR TO DATE -14.3%**

**BEST:** Adams Diversified (ADX) +0%, Tekla Life Sciences (HQL) -1%

**WORST:** Cohen & Steers (MIE) -14%, Reeves Utility (UTG) -7%

Tekla Life Sciences declared a special \$0.71 per share cash dividend (12/28 ex-date).

Reeves Utility will pay its January dividend in January (1/15) as usual, but set the owner-of-record date at 12/31/15. Thus, that payout is included in the December returns.

### Still Do Not Add to C&S MLP

Given the negative market sentiment regarding MLPs, we're still advising against adding to positions in Cohen & Steers MLP (MIE).

## CORPORATE BONDS

In terms of trading prices, most, but not all, of our bonds dropped around 1% to 2%. S&P reduced the credit rating of Bear Stearns 7.25%, Morgan Stanley 5.95% (Aggressive), and Citigroup 5.5% (Speculative) by one notch each. We're not making any changes to our recommendations based on those changes.

Our highest yielding bonds this month are Ally Financial 3.25% yielding 3.8% to their 11/15/18 maturity and Ally Financial 4.75%

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yielding 4.3% to their 9/10/18 maturity. Both are in our "Walk on the Wild Side" portfolio. Please see page 6 for details.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH -1.0%, YEAR TO DATE +4.0%**

**BEST:** Hercules Tech (HTGC) +5%

**WORST:** Main Street (MAIN) -7%

Neither of our BDCs announced significant news in December.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -3.6%, YEAR TO DATE +4.0%**

**BEST:** Cincinnati Financial (CINF) -2%

**WORST:** Arthur J. Gallagher (AJG) -6%

Arthur J. Gallagher acquired three retail insurance brokers and two employee benefit consultants during the month, but the market didn't seem to care

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH -0.4%, YEAR TO DATE +7.5%**

**BEST:** Six Flags (SIX) +6%, Orchids Paper (TIS) +4%

**WORST:** United Parcel (UPS) -7%, Genuine Parts (GPC) -5%

Media reports said Ford (F) and Google were in talks for Ford to manufacture Google's self-driving car. The reports said the deal would be announced during the January CES show in Las Vegas.

CVS Health completed its acquisition of Target's (TGT) pharmacy and clinic businesses for \$1.9 billion. The businesses will now be operated as a store within a store under the CVS/pharmacy brand.

Media reports said Amazon.com is considering leasing up to 25 aircraft to create its own airfreight operation. Thus Amazon would be **competing** with **United Parcel**, FedEx, and other airfreight services. Other reports said Amazon had purchased a fleet of trucks and trailers that could be used for ground delivery, pointing to the possibility of Amazon taking some of that business away from United Parcel, etc.

### Sell United Parcel

The reports of Amazon's potential entry into the airfreight business and ground delivery business, not to mention the stories about Amazon's intention to use drones for package delivery may never become come to pass. But that doesn't matter. UPS shares will take a hit every time such rumors hit the news. This market is rough enough. We're selling United Parcel Service, which we just added to the portfolio last month.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH -21.4%, YEAR TO DATE -27.8%**

**BEST:** GasLog Partners (GLOP) -21%

**WORST:** Calumet Specialty (CLMT) -22%

Reacting to a distribution cut announced by Teekay Offshore Partners, our two remaining MLPs got hit hard on concerns that they would follow Teekay's lead. But our research says that is not the case.

Both Calumet Specialty and GasLog Partners are generating sufficient cash to continue funding their distributions at current levels. In fact, in October, GasLog said it planned to raise its payouts

around 12% annually. We're continuing to advise adding to positions in both.

### MLPs: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH -6.6%, YEAR TO DATE -4.9%

**BEST:** Macquarie (MIC) -3%, America First (ATAX) -4%  
**WORST:** Capital Products (CPLP) -12%, Blackstone Grp. (BX) -6%

There was no news specific to our picks to account for last month's weak performance.

### OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE -15.1%

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

Reacting to lower oil prices, Chevron said it would cut its budget by 24% to \$26.6 billion in 2016 with the bulk of spending on international oil and gas exploration and production projects. In October 2015, Chevron's CEO said; "Our first priority is to maintain the dividend."

### REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH +2.6%, YEAR TO DATE +7.1%

**BEST:** Hannon Armstrong. (HASI) +10%, Sovran (SSS) +7%  
**WORST:** Hospitality Prop. (HPT) -6%, Blackstone Mort. (BXMT) -5%

Hannon Armstrong Sustainable raised its quarterly dividend by 15% to \$0.30 per share.

Cincinnati Bell sold 1.35 million CyrusOne (CONE) shares at \$35.85 per share. CyrusOne did not receive any proceeds from the offering. Cincinnati Bell still holds 9.5% of CyrusOne's outstanding shares.

#### New Pick

We're adding STORE Capital (STOR), which owns single tenant commercial properties leased to retail stores, restaurants, etc., to the portfolio. A November 2014 IPO, STORE is a fast grower. For instance, September quarter revenues rose 47% vs. year-ago. STORE is paying a 4.7% yield and we expect around 8% annual dividend growth.

### U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -4.8%, YEAR TO DATE -3.9%

**BEST:** Wells Fargo (WFC) -1%  
**WORST:** PacWest (PACW) -8%

Neither of our banks announced market moving news last month.

### UTILITIES

PORTFOLIO RETURNS: LAST MONTH +6.4%, YEAR TO DATE -8.9%

**BEST:** Pattern Energy (PEGI) +19%, CenterPoint (CNP) +8%  
**WORST:** Westar Energy (WR) +0%, Dominion (D) +0%

Implementing its strategy of exiting the business of operating independent solar energy projects that contract output to other utilities, Dominion completed its sale of a 33% interest in 15 solar power generating units in five states for \$180 million.

### DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -2.8%, YEAR TO DATE -6.2%

**BEST:** Mattel (MAT) +9%, Sun Communities (SUI) +4%  
**WORST:** Southcross Energy (SXE) -23%, Northern Tier (NTI) -5%

We are advising against adding to positions in Southcross Energy.

Northern Tier agreed to be acquired by its general partner, Western Refining (WNR), which already held 38% of NTI units, for \$16 in cash and 0.2986 Western Refining shares for each NTI unit. Using 12/31 prices, that equates to **\$26.64** per share. NTI recently closed at \$25.86. The deal is expected to close during the first six months of 2016.

We're waiting see where NTI and WNR unit and share prices shake out before deciding on whether to sell NTI now or wait for the transaction to close.

#### Don't Add to Northern Tier

In the meantime, we're advising against adding to positions in Northern Tier.

### CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -5.1%, YEAR TO DATE -17.8%

**Best:** Morneau Shepell (MSI.TO) -4%  
**Worst:** Student Trans. (STB) -6%

Neither of our Canadian picks announced significant news.

#### Do Not Add to Canada Stocks

Due to continued weak Canadian economic conditions, along with adverse exchange rate trends, we're still advising against adding to positions in both portfolio picks.

*Thanks for subscribing.  
 Larry, Toronto  
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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
Utilities	-4	1	7
MLP LNG Storage & Processing	-34	-11	5
Canada: Energy Refining & Marketing	2	-4	4
REITs: Self Storage	37	11	3
Consumer Products Mfg.	11	6	3
REITs: Healthcare	-3	2	3
REITs: Data Centers	27	9	1
Stocks: Preferred	6	5	1
Restaurants	3	-1	1
Canada: Energy Pipelines	-30	-12	1
Financial Managers - Ex Partnerships	-14	4	0
Canada: Utilities	15	2	0
REITs, Property	-6	2	-0
Canada: Restaurants	3	6	-1
Food Processing	13	-1	-1

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## DIVIDEND HOTSHOTS

HIGH DIVIDEND PAYERS WITH SOLID DIVIDEND GROWTH TRACK  
RECORDS THAT ARE EXPECTED TO CONTINUE THEIR WINNING WAYS.

		Fcst.				Fcst	
		Yld.	Div. Gro			Yld.	Div. Gro
<b>PACW</b>	<b>PacWest Bancorp</b>	4.6	60	PM	Philip Morris International	4.6	6
ETE	Energy Transfer Equity	8.3	38	ENLK	EnLink Midstream Partners	9.4	5
SOHO	Sotherly Hotels	5.2	38	BPL	Buckeye Partners	7.1	5
SXL	Sunoco Logistics Partners	7.1	24	TCP	TC Pipelines	7.2	5
DRH	DiamondRock Hospitality	5.2	20	APU	AmeriGas Partners	10.7	5
LHO	LaSalle Hotel Properties	7.2	16	<b>CNP</b>	<b>CenterPoint Energy</b>	5.4	5
OKE	ONEOK	10.0	15	HCN	Welltower	4.9	4
WES	Western Gas Partners	6.5	15	SO	Southern Company	4.6	4
IP	International Paper	4.7	13	HCP	HCP, Inc.	5.9	4
CPSI	Computer Programs & Systems	5.2	13	DUK	Duke Energy	4.6	4
HST	Host Hotels and Resorts	5.2	13	VTR	Ventas	5.2	3
NHI	National Health Investors	5.6	10	COP	ConocoPhillips	6.3	3
GEL	Genesis Energy	7.0	10	VZ	Verizon Communications	4.9	3
GLP	Global Partners	15.9	10	APLP	Archrock Partners	18.6	2
FUN	Cedar Fair	5.9	8	DPM	DCP Midstream Partners	12.7	2
<b>OHI</b>	<b>Omega Healthcare Investors</b>	6.4	8	T	AT&T Inc.	5.6	2
SE	Spectra Energy	6.2	8	<b>CVX</b>	<b>Chevron</b>	4.8	2
ETP	Energy Transfer Partners	12.5	8	LTC	LTC Properties	5.0	1
SEP	Spectra Energy Partners,	5.3	8	GES	Guess?	4.8	1
<b>EPR</b>	<b>EPR Properties</b>	6.2	6	WPC	WP Carey	6.5	1
HEP	Holly Energy Partners	7.1	6				

**Bolded:** "Buy" rated in our Managed Portfolios

See the Premium Members website for returns of earlier Hotshot portfolios.

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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	931142DC4	Wal-Mart Stores	4/15/16	\$100.6	2.800	0.7
AA+	369604BC6	General Electric Co.	12/6/17	\$106.8	5.250	1.6
AA	931142CU5	Wal-Mart Stores	7/8/20	\$107.3	3.625	1.9
<b>Aggressive</b>						
<b>A-</b>	073902RU4	Bear Sterns	2/1/18	\$110.4	7.250	2.1
A-	073902PN2	Bear Sterns	1/22/17	\$103.9	5.550	1.7
<b>BBB+</b>	61744YAD0	Morgan Stanley	12/28/17	\$107.4	5.950	2.1
<b>Speculative</b>						
BBB+	025816BG3	American Express	5/22/18	\$100.2	1.550	1.5
<b>BBB</b>	172967DY4	Citigroup	2/15/17	\$103.9	5.500	1.9
BBB	50075NAV6	Kraft Foods	8/23/18	\$109.7	6.125	2.4
<b>Walk on the Wild Side</b>						
BB	832248AQ1	Smithfield Foods	7/1/17	\$106.6	7.750	3.1
BB+	02005NBE9	Ally Financial	11/5/18	\$98.6	3.250	3.8
BB+	02005NAR1	Ally Financial	9/10/18	\$101.1	4.750	4.3

## 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 Sample and Industry/Specialty portfolios

#### #1: Monthly Payers

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BME	BlackRock Health Sciences	Closed-End Funds (Biotech/Pharma)	39.4	5.7%
IGR	Clarion Global Real Estate	Closed-End Funds (Global REITs)	7.6	7.9%
EPR	EPR Properties	REITs (Entertainment Properties)	58.5	6.2%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	38.9	5.8%
PML	Pimco Municipal Income II	Closed-End Funds (Tax Exempt Bonds)	12.5	6.2%
UTG	Reeves Utility Income	Closed-End Funds (Utilities & Telecom)	26.0	7.0%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	71.1	2.8%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CHSCL	CHS, Inc. 7.50% B	Preferred (Farmer Co-Op)	27.1	6.9%
CINF	Cincinnati Financial	Insurance Industry	59.2	3.1%
<b>GPC</b>	<b>Genuine-Parts Delete (Sample Port Only)</b>	Mfg/Services (Industrial Distributor)	85.9	2.9%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	72.8	3.0%
MIC	Macquarie Infrastructure	MLPs Ex-Energy (converted to corp.)	72.6	6.2%
OHI	Omega Healthcare	REITs (Healthcare Properties)	35.0	6.4%
<b>SSS</b>	<b>Sovran Self Storage New</b>	REITs (Self-Storage Properties)	107.3	3.2%
SUI	Sun Communities	Speculators (RV Community REIT)	68.5	3.8%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ABBV	AbbVie	Mfg/Services (Pharma)	59.2	3.8%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	33.4	3.0%
TDIV	FT Technology Div.	ETF Growth (Tech)	25.3	2.5%
PJP	PS Dynamic Pharma	ETF Growth (Pharmaceuticals)	70.0	5.5%
TGT	Target	Mfg/Services (Retail)	72.6	2.9%
HQL	Tekla (H&Q) Life Sciences	Closed-End Fund (Biotech & Pharma)	23.6	9.3%
WFC	Wells Fargo	U.S. Banks	54.4	2.8%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ADX	Adams Diversified Equity	Closed-End Fund (Growth Stocks)	12.8	7.2%
BXMT	Blackstone Mortgage Trust	REITs (Commercial Mortgage)	26.8	9.2%
DSX-B	Diana Shipping Series B	Preferred Spec. (Dry-Bulk Ships)	14.3	15.6%
MAIN	Main Street Capital	Business Dev. Co	29.1	9.3%
MAT	Mattel	Speculators (Mfg. Toys & Dolls)	27.2	5.8%
<b>NTH</b>	<b>Northern Tier Enr. Delete (Sample Port Only)</b>	Speculators (Oil Refiner)	25.9	
TIS	Orchids Paper Prod.	Mfg/Services (Paper Products)	30.9	4.5%
<b>PEGI</b>	<b>Pattern Energy New</b>	Utilities (Wind Powered Energy)	20.9	7.1%

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.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
OXLC	Oxford Lane Capital	2.400	24.1	Q
AMID	American Midstream Partners	1.890	23.4	Q
NGL	NGL Energy Partners	2.560	23.2	Q
OCIP	OCI Partners	1.640	23.0	Q
CG	Carlyle Group	3.390	21.7	Q
FSAM	Fifth Street Asset Management	0.680	20.9	Q
CORR	Coreenergy Infrastructure Trust	3.000	20.2	Q
ARLP	Alliance Resource Partners	2.700	20.0	Q
TICC	TICC Capital	1.160	19.1	Q
AHGP	Alliance Holdings GP	3.840	19.0	Q
APLP	Archrock Partners	2.290	18.6	Q
CELP	Cypress Energy Partners	1.630	18.5	Q
USAC	USA Compression Partners	2.100	18.3	Q
PNNT	PennantPark Investment	1.120	18.1	Q
NYMT	New York Mortgage Trust	0.960	18.0	Q
CCLP	CSI Compressco	2.010	17.6	Q
NRF	NorthStar Realty Finance	3.000	17.6	Q
RRMS	Rose Rock Midstream	2.640	17.6	Q
DLNG	Dynagas LNG Partners	1.690	17.4	Q
CPLP	Capital Product Partners	0.950	17.3	Q
GMLP	Golar LNG Partners	2.310	17.3	Q
OZM	Och-Ziff Capital Management Group	1.070	17.2	Q
PDLI	PDL BioPharma	0.600	17.0	Q
CVRR	CVR Refining	3.120	16.5	Q
RIGP	Transocean Partners	1.450	16.4	Q
USDP	USD Partners	1.170	16.2	Q
SPXC	SPX Corporation	1.500	16.1	Q
MCC	Medley Capital	1.200	16.0	Q
GLP	Global Partners	2.790	15.9	Q
KYE	Kayne Anderson Energy Total Return Fund	1.320	15.6	Q
CPTA	Capitala Finance	1.880	15.6	M
TCAP	Triangle Capital	2.950	15.4	Q
KNOP	KNOT Offshore Partners	2.080	15.4	Q
GSL	Global Ship Lease	0.400	15.4	Q
AINV	Apollo Investment	0.800	15.3	Q
TAC	TransAlta	0.540	15.2	Q
NRZ	New Residential Investment	1.840	15.1	Q
DX	Dynex Capital	0.960	15.1	Q
MMLP	Martin Midstream Partners	3.250	15.0	Q
MITT	AG Mortgage Investment Trust	1.900	14.8	Q
KCAP	KCAP Financial	0.600	14.7	Q
NAP	Navios Maritime Midstream Partners	1.690	14.7	Q
MEP	Midcoast Energy Partners	1.430	14.7	Q
SPH	Suburban Propane Partners	3.550	14.6	Q
CYS	CYS Investments	1.040	14.6	Q
EARN	Ellington Residential Mortgage REIT	1.800	14.6	Q
PSEC	Prospect Capital	1.000	14.3	M
TAXI	Medallion Financial	1.000	14.2	Q
SCM	Stellus Capital Investment	1.360	14.1	M
CIM	Chimera Investment	1.920	14.1	Q
MDLY	Medley Management	0.800	14.1	Q



**DIVIDEND DETECTIVE AT A GLANCE** (REVISED 1/12/16)

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.
<b>PREFERRED STOCKS</b>			
Allstate 6.625% Series E	ALL-E	6.0%	DNA
AmTrust Financial 7.50% Series D	AFSI-D	7.4%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	8.1%	DNA
Apollo Commercial 8.625% A	ARI-A	8.4%	DNA
Aspen Insurance 7.25% Perpet.	AHL-B	6.9%	DNA
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	DNA
Digital Realty Trust 7.375% Series H	DLR-H	6.8%	DNA
<b>Endurance Specialty 6.35% Series C. ENH-C</b>		6.2%	DNA
General Electric 4.875% Notes	GEB	4.7%	BUY
Goldman Sachs 5.50% J	GS-J	5.3%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	6.1%	BUY
Invesco Mortgage 7.75% B	IVR-B	8.9%	DNA
Kimco Realty 5.50% J	KIM-J	5.6%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	6.8%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.6%	BUY
National General 7.50% Series B	NGHCO	7.4%	BUY
NorthStar Realty 8.875% Series C	NRF-C	9.3%	DNA
PartnerRe 5.875% Series F	PRE-F	5.6%	DNA
Pennsylvania REIT 8.25% A	PEI-A	8.0%	BUY
Protective Life 6.25% Debentures	PL-C	6.0%	SELL
Public Storage 6.375% Series Y	PSA-Y	5.8%	DNA
Qwest Corp. 6.875%	CTV	6.7%	BUY
SCE Trust IV 5.375%	SCE-J	4.9%	DNA
SLM (Sallie Mae) Series A 6.97%	SLMAP	8.1%	DNA
<b>Southern Co. 6.25% Series 2015A</b>	<b>SOJA</b>	5.8%	DNA
United States Cellular 7.25%	UZB	7.1%	BUY
Verizon 5.90%	VZA	5.3%	DNA
Vornado Realty 5.70% K	VNO-K	5.6%	BUY
<b>PREFERRED SPECULATORS</b>			
Diana Shipping 8.875% Series B	DSX-B	15.6%	DNA
GasLog 8.75% Series A	GLOG-A	11.0%	DNA
Seaspan 8.25% E	SSW-E	8.8%	DNA
Teekay Offshore Partners 7.25% A	TOO-A	11.7%	DNA
<b>ETF MONTHLY INCOME</b>			
iShares High Yield Corporate	HYG	5.9%	DNA
iShares Invest. Grade Corporate	LQD	3.5%	BUY
iShares JPM Emerging Mkts.	EMB	4.8%	DNA
iShares S&P U.S. Preferred	PFF	5.8%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>			
F.T. Technology Dividend	TDIV	2.5%	DNA
PS Dynamic Pharmaceutical	PJP	5.5%	DNA
WT Dividends Ex-Financials	DTN	3.4%	DNA
WT LargeCap Dividend	DLN	2.8%	DNA
Vanguard REIT	VNQ	3.9%	DNA
<b>CLOSED-END FUND MONTHLY INCOME</b>			
AllianceBernstein Glb. High Income	AWF	9.0%	DNA
Alliance Bernstein Income Fund	ACG	-5.0%	BUY
CBRE Clarion Global Real Estate	IGR	7.9%	DNA
Dreyfus High Yield Strategies	DHF	11.3%	DNA
F&C/Claymore Preferred	FLC	8.5%	DNA
Guggenheim Strategic Opp	GOF	13.0%	DNA
Pimco Municipal Income II	PML	6.2%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>			
Adams Diversified Equity	ADX	7.2%	DNA
Cohen & Steers MLP	MIE	12.6%	DNA
Gabelli Multimedia	GGT	12.5%	DNA
Tekla (H&Q) Life Sciences	HQL	9.3%	DNA
Reeves Utility Income	UTG	7.0%	BUY
<b>DIVIDEND SPECULATORS</b>			
American Eagle Outfitters	AEO	3.4%	DNA
Mattel	MAT	5.6%	DNA
Northern Tier Energy	NTI		DNA
Southcross Energy	SXE	44.9%	DNA
Sun Communities	SUI	3.8%	DNA

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

Name	Ticker	Yld.	Rec.
<b>MANUFACTURING &amp; SERVICES</b>			
AbbVie	ABBV	3.8%	DNA
Cinemark Holdings	CNK	3.0%	DNA
Cisco Systems	CSCO	3.1%	DNA
Cracker Barrel Old Country Store	CBRL	3.5%	DNA
Foot Locker	FL	1.5%	DNA
Ford Motor	F	4.3%	DNA
Genuine Parts	GPC	2.9%	DNA
Kraft Heinz (was Kraft Foods)	KHC	3.0%	DNA
Orchards Paper Products	TIS	4.5%	DNA
Six Flags Entertainment	SIX	3.8%	DNA
Target	TGT	2.9%	DNA
United Parcel Service	UPS	3.0%	SELL
<b>U.S. Banks</b>			
PacWest	PACW	4.6%	DNA
Wells Fargo	WFC	2.8%	DNA
<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Blackstone Mortgage Trust	BXMT	9.3%	DNA
Crown Castle Intl.	CCI	4.1%	DNA
CyrusOne	CONE	3.4%	DNA
EPR Properties	EPR	6.2%	DNA
Hannon Armstrong	HASI	+6.3%	DNA
Hospitality Properties Trust	HPT	7.6%	DNA
Omega Healthcare investors	OHI	6.4%	DNA
Physicians Realty Trust	DOC	5.3%	DNA
Sovran Self Storage	SSS	3.2%	DNA
<b>Store Capital</b>	<b>STOR</b>	4.7%	DNA
<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
Calumet Specialty Products	CLMT	13.8%	DNA
Gaslog Partners	GLOP	12.3%	DNA
<b>MLPs: EXCLUDING ENERGY</b>			
America First Multifamily	ATAX	9.9%	DNA
Blackstone Group	BX	9.7%	DNA
Capital Product Partners	CPLP	17.3%	DNA
Macquarie Infrastructure (converted to corp)	MIC	6.2%	DNA
<b>UTILITIES</b>			
CenterPoint Energy	CNP	5.4%	DNA
Dominion Resources	D	3.8%	DNA
NextEra Energy	NEE	3.0%	DNA
Pattern Energy Group	PEGI	7.1%	DNA
Westar Energy	WR	3.4%	DNA
<b>BUSINESS DEVELOPMENT CORPS</b>			
Hercules Technology Growth	HTGC	10.2%	DNA
Main Street Capital	MAIN	9.3%	DNA
<b>INSURANCE</b>			
Arthur J. Gallagher	AJG	3.6%	DNA
Cincinnati Financial	CINF	3.1%	DNA
<b>OIL</b>			
Chevron	CVX	4.8%	DNA
<b>CANADA Stocks</b>			
Morneau Shepell	MSI.TO	5.4%	DNA
Student Transportation	STB.TO/STB	10.9%	DNA

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

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