

# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

December 5, 2017

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## Welcome to the December 2017 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Model Portfolios, Dividend Monsters, Quant Workshop, 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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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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If you were a subscriber on December 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.

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# DIVIDEND DETECTIVE HIGHLIGHTS

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## December 2017 Commentary

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

#### STRONG MONTH - NOT ALL DIVIDEND PAYERS PARTICIPATE

The S&P 500 gained 2.8% in November, but only five of our 18 Industry & Specialty portfolios met or beat that mark. Our Insurance Industry portfolio, up 7%, did the best. On the downside, MLP Energy Partnerships, down 7%, did the worst.

Looking at our Model Portfolios, High Yield/Speculative, up 5%, led the pack. Next came Conservative, up 3%, and Monthly Paying Retirement and Growth & Income, both up 1%. Here are last month's and year-to-date returns for all of our portfolios.

Portfolio	Avg. Returns	
	Last Month	YTD
Insurance Industry	7%	16%
High Tech - High Dividends	5%	33%
Manufacturing & Services	5%	7%
U.S. Banks	5%	19%
ETF Growth	3%	14%
Oil Industry	2%	3%
Real Estate Investment Trusts	2%	9%
Business Development Co.	1%	9%
Closed-End Fund Monthly Income	1%	17%
Utilities	1%	25%
CEF Growth Opportunities	0%	9%
ETF Monthly Income	0%	8%
Canada Stocks	-1%	9%
Partnerships: Excl. Energy	-1%	5%
Preferred Speculators	-1%	29%
Preferred Stocks	-1%	12%
Dividend Speculators	-3%	8%
MLP Energy Partnerships	-7%	-1%
Model #1: Monthly Paying Retirement	1%	6%
Model #2: Conservative	3%	11%
Model #3: Growth & Income	1%	16%
Model #4: High Yield/Speculative	5%	33%
S&P 500	3%	18%

#### What Happened?

Most economic indicators were positive in November, but the major indices didn't move much until around mid-month. Then, except for tech stocks, they moved steadily higher through month's end. Tech stocks led the rally most of the month, but then sold off at month's end.

Concerns that the new federal tax bill could diminish MLP's current tax advantages triggered last month's MLP unit (share) price downdraft. At this writing, the MLP tax hit looks less likely, but the final outcome is uncertain.

#### What's Next?

With earnings reporting season over, we expect the market to meander around until December quarter reports start rolling in late January or early February. Then, assuming most firms

beat expectations, we expect the market rally to resume, especially tech and construction stocks.

#### What's New?

Lithium is required to build high-capacity batteries including those used in electric-powered autos. Spurred by massive support from the Chinese government, electric vehicles will hit the road faster than most expect, stoking demand for lithium batteries. That's why we're adding the world's largest lithium producer to our Manufacturing & Services portfolio this month.

Driven by new applications such as self-driving cars, factory automation, artificial intelligence, etc., demand for semiconductor chips is skyrocketing. Our new High Tech - High Dividends portfolio pick makes the process control systems that chipmakers need to assure product quality.

We're selling one U.S. Banks portfolio pick and one Utility portfolio pick that have failed to meet our growth expectations. We're also selling one High Tech - High Dividends pick and one Preferred Portfolio pick that look too risky to continue holding. Finally, we're advising against adding to positions in, but not necessarily selling, one Dividend Speculator pending more information regarding its future prospects. Here are the details.

#### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** SELL Maiden Holdings (MHLA). **DON'T ADD** TO BB&T Corp, (BBT-H) and Charles Schwab (SCHW-D).

**MFG & SERVICES:** BUY Albemarle (ALB).

**U.S. BANKS:** SELL PacWest Bancorp (PACW).

**HIGH TECH- HIGH DIVS:** BUY KLA Tencor (KLAC).

**UTILITIES:** SELL Pattern Energy (PEGI).

**DIVIDEND SPECULATORS:** **DO NOT ADD** AmTrust Financial (AFSI).

**MODEL PORT HIGH YIELD/SPEC:** BUY Albemarle (ALB), and KLA-Tencor (KLAC). **DELETE** Main Street Capital (MAIN), and Teekay Offshore Preferreds (TOO-A).

Delete = Sell from Model Port Only • Sell = Sell from all Ports.

#### 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 (+1.0% return)

For the third month is a row, Wisdom Tree LargeCap Dividend (DLN) and John Hancock Premium Dividend (PDT) came in #1 and #2, in terms of returns. This time, Wisdom Tree LargeCap returned 4% and JH Premium Dividend gained 2%. Pimco Corporate Income (PCN), down 2%, and JP Morgan Emerging (EMB), at breakeven, were the laggards.

#### Conservative Portfolio (+3.1% return)

Home Depot (HD), up 8%, and Oppenheimer Ultra Dividend (RDIV), up 6%, did the best. Hannon Armstrong Sustainable (HASI), down 1% and Colombia Seligman Premium Technology (STK), at breakeven, did the worst.

#### Growth & Income (+0.9% return)

Simpson Manufacturing (SSD), up 7%, and First Trust Technology Dividend (TDIV), up 2%, led the pack. CyrusOne (CONE), down 2%, HP, Inc. (HPQ) down 1%, lost the most.

#### High Yield/Speculative Portfolio (+5.1% return)

Global Medical REIT (GMRE), up 14%, and H&E Equipment Services (HEES), up 13%, were the stars. Teekay Offshore Preferreds (TOO-A), down 2%, and Cypress Semiconductor (CY) and Potlatch (PCH), both down 1%, were the losers.

We’re adding two new picks to this portfolio: Chemical producer Albemarle (ALB), a new Manufacturing & Services pick, and semiconductor equipment maker KLA-Tencor (KLAC) from High Tech – High Dividends.

We’re deleting Main Street Capital (MAIN) and Teekay Offshore Preferreds from this portfolio. However, both are still “buy” rated their home portfolios; Main Street Capital in Business Development Corporations, and Teekay Offshore in Preferred Speculators. Sell both if you’re solely investing in our Model ports. If you have other holdings, it’s your choice whether to hold or sell.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH -0.8%, YEAR TO DATE +11.8%**

**BEST:** IberiaBank (IBKCO) +3%, Golar LNG (GMLPP) +2%

**WORST:** Maiden Hld. (MHLA), -8%, Qwest (CTBB) -6%

With only 14 winners compared to 16 losers, November was not a good month for our preferred picks. Worse, we had some sizable losses. Maiden Holdings dropped almost 8% after Standard & Poor’s withdrew its investment quality rating on the preferreds. Maiden, a reinsurer (insures the insurance companies), suffered substantial hurricane losses causing S&P to question its balance sheet strength.

Also, both of our Qwest preferreds (CTBB and CTV) suffered

mid-single-digit losses. Qwest is a unit of CenturyLink (CTL), which reported disappointing September quarter results. That news triggered a selloff in its common shares and its preferreds dropped in sympathy.

Year-to-date, all of our picks are still profitable. National Retail Properties and PS Business Parks, both up 22%, are the leaders.

### 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).

#### Sell Maiden Holdings

Given S&P’s negative report, we’re selling Maiden Holdings (MHLA). However, despite last month’s price weakness, both of our Qwest preferreds are still rated investment quality and we’re still advising adding to positions.

#### Highest Paying Preferreds

NGL Energy Partners (NGL-B), paying 9.3%, and Golar LNG Partners (GMLPP), at 8.7%, are this month’s highest paying preferreds based on **market yields**. Looking at **yield-to-calls**, NGL Energy Partners, at 9.7%, and Golar LNG Partners and Qwest 6.50% (CTBB), both at 8.6%, are paying the most.

#### Do Not Add

**BBT Corp.** (BBT-H) and **Charles Schwab** (SCHW-D) are both trading below the minimum yield-to-calls needed to qualify for “buy” ratings.

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -1.1%, YEAR TO DATE +28.6%**

**BEST:** Travel Ctrs. (TANNL) +1%, Tsakos Energy (TNP-E) -1%

**WORST:** Seaspan (SSW-H) -3%, Teekay Offshore (TOO-A) -2%

Tsakos Energy, at 9.3%, is this month’s highest payer in terms of market yield.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH +0.4%, YEAR TO DATE +8.1%**

**BEST:** CEF Muni Income (XMPT) +1.0%, iS Preferred (PFF) -0.7%

**WORST:** iS JPM Emerging (EMB) -0.3%, iS Invest Gr. (LQD) +0.1%

JPM Emerging Markets, up 8.8% year-to-date, is our best performer by that measure. But S&P Preferred Stock Index, up 8.6%, is a close second.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +2.9%, YEAR TO DATE +13.6%**

**BEST:** Opphm Ultra Div (RDIV) +6%, WT Large Cap Div (DLN) +4%

**WORST:** KBW Prem. REIT (KBWY) 0%, FT Technology (TDIV) +2%

Looking at year-to-date returns, FT Technology Dividend, up 19%, and PS Utilities Momentum (PUI), up 15%, are the leaders. PS KBW Premium REIT (KBWY), up 2%, is the laggard.

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR TO DATE +17.2%**

**BEST:** JH Premium Dividend (PDT) +2.2%, Pimco Muni II (PML) +2.0%

**WORST:** Pimco Corp. & Inc. (PCN) -1.7%, F&C Total Return (FLC) +0.6%

Even though it was last month's only loser, Pimco Corporate & Income is still this year's biggest winner, up 20.5% year-to-date. DNP Select Income (DNP), up 17.9%, places second.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -0.1%, YEAR TO DATE +8.6%**

**BEST:** Reeves Utility (UTG) +1%, C & S Realty (RQI) +1%

**WORST:** First Trust MLP (FEI) -1%, Columbia Prem. Tech (STK) -0%

Columbia Seligman Premium Technology Growth, up 20.7% since added on March 1, leads the portfolio in terms of year-to-date returns. First Trust MLP & Energy, down 4.8% year-to-date, is the portfolio's only loser by that measure.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE +9.0%**

**BEST:** Main Street (MAIN) +1%

**WORST:** TPG Specialty (TSLX) +1%

TPG Specialty reported mixed, but on balance, okay September quarter numbers.

TPG Specialty declared a \$0.06 per share special dividend, bringing its total of specials paid in 2017 up to \$0.19 per share.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH +5.1%, YEAR TO DATE +33.0%**

**BEST:** Qualcomm (QCOM) +32%, Microsoft (MSFT) +1%

**WORST:** Cypress Semi (CY) -1%, HP, Inc. (HPQ) -1%

Qualcomm's share price spiked after Broadcom offered to acquire Qualcomm for \$70 per share consisting of \$60 in cash and \$10 in Broadcom stock. Qualcomm rejected the offer. Then, Broadcom said it would seek to engage with Qualcomm's board and management, adding that it had received positive feedback from key customers and stockholders.

HP, Inc. reported mostly strong October quarter results. Especially surprising, notebook and desktop computer revenues were both up around 10%.

HP, Inc. raised its dividend by 4.5% to \$0.1393 per share.

### New Pick

As mentioned earlier, semiconductor chip sales are skyrocketing. **KLA-Tencor (KLAC)** makes the process control systems that chipmakers need to assure product quality. Each year, chip designers pack more circuits into smaller spaces, thereby requiring frequent upgrades to higher precision equipment. Thus, it's not surprising that KLA-Tencor's September quarter revenues were up 29%. But analysts are only forecasting 13% revenue growth in its current (9/18) fiscal year and 5% revenue growth for the following year, so there's lots of upside potential here. Dividend yield is 2.4%.

### Sell Qualcomm

The best outcome for Qualcomm (QCOM) shareholders would be if Broadcom were successful in its acquisition attempt. If that doesn't happen, things that could go wrong include: 1) deal to acquire NXP Semiconductors falls through, 2) litigation with Apple has a bad outcome, and 3) litigation between Qualcomm and U.S. and/or Korean government agencies have bad outcomes. It's time to sell Qualcomm.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +6.5%, YEAR TO DATE +16.0%**

**BEST:** Cincinnati Financial (CINF) +7%

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

Cincinnati Financial declared a special \$0.50 per share dividend in addition to its regular \$0.50 quarterly payout.

Diversifying away from its main insurance brokerage and risk management businesses, Arthur J. Gallagher acquired Allied Business Network, which is a discount membership organization made up of 150,685 businesses, entrepreneurs, small business owners and individuals. Gallagher also acquired two U.S.-based retail insurance brokers.

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH +5.4%, YEAR TO DATE +7.3%**

**BEST:** H&E Equip. (HEES) +13%, Home Depot (HD) +8%

**WORST:** Carnival (CCL) -0%, Tapestry (TPR) +1%

Home Depot reported strong September quarter growth numbers in all categories. Tapestry, on the other hand, announced mixed but mostly below year-ago results.

Six Flags Entertainment (SIX) raised its quarterly dividend by 9% to \$0.70 per share.

H&E Equipment (HEES) is paying \$122 million to acquire Contractors Equipment Center, which operates three non-residential contraction equipment rental centers in the Denver, Colorado area. The deal will add around 3% to H&E annual revenues.

### New Pick

Lithium is required to build high-capacity batteries, including those used in electric-powered autos. Our new pick, **Albemarle (ALB)**, is the world's largest and among the lowest cost producers of lithium. Albemarle also produces chemicals for a variety of other applications including catalysts used by oil refineries and fire retardants used in electronics devices.

In its September quarter, Lithium accounted for around 35% of Albemarle's sales and 50% of its operating earnings. Analysts are only forecasting 12% revenue growth for Albemarle this year and 8% next year. Current forecasts show lithium usage growing around 11% annually. But those forecasts are probably too low. If so, analysts will eventually have to raise Albemarle's sales and earnings forecasts, which is what drives share prices higher

Albemarle is only paying a 1% dividend yield, which is usually too low to qualify for this portfolio. But given the potential growth story here, we're making an exception for Albemarle.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH -6.7%, YEAR TO DATE -0.5%**

**BEST:** Andeavor (ANDX) -2%, GasLog Partners (GLOP) -5%

**WORST:** Phillips 66 (PSXP) -11%

Andeavor reported surprisingly strong September quarter earnings (EPS up 96%, \$0.26 above analysts) and revenue growth (up 44%) numbers.

Concerns that the new tax laws going through Congress would reduce current MLPs income tax advantages accounted for last month's dismal MLP returns.

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +2.1%, YEAR TO DATE +3.2%**

**Best:** Chevron (CVX) -1%

Forecasts say WTI crude oil will be going for \$55 and Brent will be trading around \$57 per barrel this time next year, roughly in the same ballpark as current prices.

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH -1.0%, YEAR TO DATE +4.7%**

**BEST:** America First (ATAX) +1%, Compass Divers. (CODI) -1%

**WORST:** Macquarie (MIC) -3%, Apollo Global (APO) -1%

Disappointing September quarter numbers triggered Macquarie's price drop. However, analysts are forecasting 38% EPS growth in 2018, so we're still buyers.

Compass Diversified announced mixed September quarter results, but distributable cash flow, the bottom line for us, rose 52%. America First Multifamily reported weak numbers, but the market didn't care much. Maybe that was because ATAX is paying 8.1%, mostly federal tax-free, distributions.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +1.7%, YEAR TO DATE +8.9%**

**BEST:** Global Medical (GMRE) +14%, Crown Castle (CCI) +5%

**WORST:** Uniti (UNIT) -8%, CyrusOne (CONE) -2%

Global Medical's share price popped after it reported all-around strong September quarter results.

Uniti's share price action reflected its weak September quarter numbers. We don't expect much to change in that regard until Uniti reports December quarter results in February. That's when the benefits of recent acquisitions will begin to show up on Uniti's bottom line. For instance, analysts are forecasting 16% year-over-year FFO growth in that quarter.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +5.1%, YEAR TO DATE +18.7%**

**BEST:** Moelis (MC) +12%, Banc of Calif. (BANC) +10%

**WORST:** First Republic (FRC) -1, PacWest (PACW) +0%

Moelis' strong September quarter growth numbers triggered last month's share price action.

### Sell PacWest

PacWest Bancorp hasn't produced the returns we expected when we added it to this portfolio in July 2015, and we're not seeing any signs pointing to improvement on the horizon.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH +1.2%, YEAR TO DATE +25.1%**

**BEST:** Dominion (D) +5%, NextEra (NEE) +2%

**WORST:** Pattern Energy (PEGI) -3%, CenterPoint (CNP) +1%

Citing "unfavorable wind conditions," Pattern Energy, which owns and operates wind-powered energy projects, reported disappointing September quarter numbers. Pattern increased its quarterly dividend by 0.5% to \$0.422 per share.

### Sell Pattern Energy

Pattern Energy's recently declared December quarter dividend was only 3% above its year-ago payout compared to double-digit growth in earlier years. The reason, of course, is that Pattern is not generating sufficient cash flow to fund higher dividend growth. We don't see that situation improving much over the next 12-months.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -2.6%, YEAR TO DATE +7.5%**

**BEST:** Coty (COTY) +11%, Sun Communities (SUI) +3%

**WORST:** AmTrust Fin. (AFSI) -23%, NutriSystem (NTRI) -2%

AmTrust Financial reported September quarter numbers, but charges and adjustments related to asset sales, balance sheet restructuring, and storm related insurance losses made year-over comparisons not meaningful.

Coty also reported mixed September quarter results. Sales were up around 5%, which was better than expected. Earnings at \$0.10 per share, also beat forecasts, but fell short of the \$0.23 year-ago number.

AmTrust agreed to transfer 51% equity interest in certain of its U.S.-based fee businesses to private equity firm Madison Dearborn Partners. AmTrust will receive around \$950 million in cash and expects the deal to increase net tangible book value by around \$6.00 per share.

### Don't Add to AmTrust

Between the hurricanes, balance sheet restructuring and asset sales, AmTrust's September quarter had too many moving parts to draw any conclusions. We're advising **against** adding to positions but we're not suggesting selling pending more information.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH -1.1%, YEAR TO DATE +9.4%**

**Best:** Morneau Shepell (MSI.TO) -0%

**Worst:** Student Trans. (STB) -2%

Morneau Shepell reported mixed, but mostly disappointing September quarter numbers. Student transportation also reported September quarter results. But, since most schools are closed during the summer, the numbers don't mean much.

*Thanks for subscribing.*

*Harry Domash*

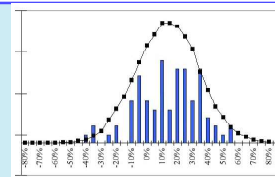
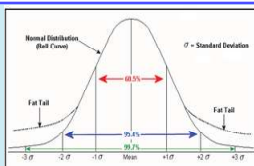
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# Quant Workshop

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 12/9- HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
ADP	Automatic Data Processing	113.75	2.2
CSCO	Cisco Systems	37.60	3.1
DE	Deere	149.94	1.6
LB	L Brands	55.85	4.3
PRU	Prudential Financial	115.40	2.6

## Seven Best Aristocrats Low Beta/Low Risk

BUY NOW - HOLD SIX TO 12 MONTHS

Ticker	Name	Price	Yield %
CINF	Cincinnati Financial	74.52	2.7
XOM	Exxon Mobil Corp	83.46	3.7
CVX	Chevron Corp	119.51	3.6
GPC	Genuine Parts Co.	92.86	2.9
ADM	Archer-Daniels-Midland	40.83	3.1
EMR	Emerson Electric	64.69	3.0
PG	Procter & Gamble	90.36	3.1

Please see website for more Aristocrats info

### Five for Three Returns Since Started

Start Date	End Date	Total Return	S&P 500	Start Date	End Date	Total Return	S&P 500
Average Since Start		3.9%	4.1%	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%
2/3/17	5/3/17	-2.0%	3.9%	4/3/16	7/1/16	-1.9%	1.5%
1/4/17	4/4/17	3.2%	3.9%				

News & Analysis Affecting Your D.D. Stocks • Dividend Detective Breaking News  
Updated Multiple Times Daily • Accessed from Premium Members Homepage

## 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	\$106.5	4.250	2.2
AA-	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$107.8	5.350	2.5
AA	931142CU5	Wal-Mart Stores	7/8/20	\$104.1	3.625	2.0
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$106.3	5.000	2.7
A-	40429CGD8	HSBC Financial	1/15/21	\$111.7	6.676	2.6
A	94974BGR5	Wells Fargo	12/7/20	\$100.3	2.550	2.5
<b>Speculative</b>						
BBB+	172967FF3	Citigroup	8/09/20	\$107.6	5.375	2.4
BBB	345397VR1	Ford Motor	2/01/21	\$109.2	5.750	2.7
BBB-	50076QAU0	Kraft Foods	2/10/20	\$106.1	5.375	2.3
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$106.6	5.375	2.3
BB+	02005NBE9	Ally Financial	11/5/18	\$101.1	3.250	2.0
BB+	419839AA3	Hawaiian Airlines	7/15/23	\$102.3	4.950	4.3

## 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>
RQI	C&S Realty	Closed-End Growth (REITs)	12.5	7.7%
PDT	JH Premium Dividend	Closed-End: Monthly (Preferreds)	17.2	6.8%
EMB	JP Morgan Emerging	ETF Monthly (Emerging Debt)	115.5	4.5%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	16.6	8.1%
PML	Pimco Muni Income	Closed-End: Monthly (Muni Bonds)	13.3	5.9%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	31.2	6.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	91.2	2.3%

#### #2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCI	Crown Castle	REITs (Telecom Facilities)	112.7	3.7%
STK	CS Prem. Technology	Closed-End Growth (Tech)	23.1	8.0%
HASI	Hannon Armstrong Sust.	REITs (Sustainable Infrastructure)	23.9	5.5%
HD	Home Depot	Mfg/Services (Retail)	177.3	2.0%
MSFT	Microsoft	High Tech (Diversified)	83.3	2.0%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	36.2	4.0%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	64.2	4.0%

#### #3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	65.7	2.7%
CONE	CyrusOne	REITs (Data Centers)	60.0	2.8%
TDIV	FT Technology Div.	ETF Growth (Tech)	35.1	2.1%
HPQ	HP Inc.	High Tech (Computers & Printers)	21.4	2.5%
MXIM	Maxim Integrated	High Tech (Semiconductors)	52.1	2.8%
SSD	Simpson Manufacturing	Mfg/Services (Construction Products)	59.8	1.4%
TXN	Texas Instruments	High Tech (Semiconductors)	96.9	2.6%

#### #4: **High Yield/Speculative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
<b>ALB</b>	<b>Albemarle</b> <b>NEW PICK</b>	Mfg/Services (Chemicals)	140.0	1.0%
CY	Cypress Semiconductor	High Tech (Semiconductors)	15.7	2.8%
GMRE	Global Medical	REITs (Medical Facilities)	9.6	8.3%
HEES	H&E Equipment Services	Mfg/Services (Construction Equip)	37.0	3.0%
<b>KLAC</b>	<b>KLA-Tencor</b> <b>NEW PICK</b>	High Tech (Semi. Equip)	100.4	2.4%
<del>MAIN</del>	<del>Main Street Capital</del> <b>SELL (Model Port)</b>	Business Dev. Co.	40.1	7.0%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	47.5	5.2%
PCH	Potlatch	REITs (Lumber)	51.3	3.1%
<del>TOO-A</del>	<del>Teekay Offshore A</del> <b>SELL (Model Port)</b>	Preferred Spec. (Oil Transport & Storage)	22.9	7.9%

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
NAP	Navios Maritime Midstream Partners	1.69	21.3	Q	11/09/17	-
AI	Arlington Asset Investment	2.20	18.4	Q	09/28/17	1.1
ORC	Orchid Island Capital	1.68	17.6	M	11/29/17	0.5
SNMP	Sanchez Production Partners	1.80	16.9	Q	11/17/17	-0.4
WHLR	Wheeler Real Estate Investment Trust	1.68	16.3	Q	12/28/17	1.2
OAKS	Five Oaks Investment	0.60	14.7	M	12/14/17	1.3
<b>UNIT</b>	<b>Uniti Group</b>	2.40	14.6	Q	12/28/17	-
CTL	CenturyLink	2.16	14.6	Q	11/24/17	0.8
NS	NuStar Energy	4.38	14.6	Q	11/08/17	1.2
MMLP	Martin Midstream Partners	2.00	14.6	Q	11/06/17	1.5
CCLP	CSI Compressco	0.75	14.4	Q	10/31/17	2.0
WPG	Washington Prime Group	1.00	14.2	Q	11/30/17	0.9
KCAP	KCAP Financial	0.48	14.1	Q	10/06/17	1.6
AMID	American Midstream Partners	1.65	13.8	Q	11/06/17	1.0
USDP	USD Partners	1.38	13.7	Q	11/03/17	-
NAT	Nordic American Tanker	0.53	13.6	Q	11/10/17	0.9
ETP	Energy Transfer Partners	2.26	13.4	Q	11/06/17	1.0
GARS	Garrison Capital	1.12	13.2	Q	12/07/17	0.3
NGL	NGL Energy Partners	1.56	13.0	Q	11/03/17	0.7
TWO	Two Harbors Investment	2.08	12.9	Q	09/28/17	1.1
CPTA	Capitala Finance	1.00	12.9	M	12/19/17	1.0
SNR	New Senior Investment Group	1.04	12.7	Q	12/07/17	-
TICC	TICC Capital	0.80	12.6	Q	12/14/17	0.7
USAC	USA Compression Partners	2.10	12.6	Q	10/27/17	1.2
EARN	Ellington Residential Mortgage REIT	1.60	12.5	Q	09/28/17	0.7
NYMT	New York Mortgage Trust	0.80	12.5	Q	09/22/17	1.4
DLNG	Dynagas LNG Partners	1.69	12.4	Q	10/11/17	1.1
WMC	Western Asset Mortgage Capital	1.24	12.3	Q	09/29/17	0.6
TCAP	Triangle Capital	1.20	12.3	Q	12/05/17	0.9
CYS	CYS Investments	1.00	12.1	Q	09/22/17	0.7
AHGP	Alliance Holdings GP	2.94	12.0	Q	11/08/17	0.6
PMT	PennyMac Mortgage Investment Trust	1.88	11.8	Q	10/12/17	0.5
SMLP	Summit Midstream Partners	2.30	11.8	Q	11/06/17	1.6
CMFN	CM Finance	1.00	11.6	Q	12/14/17	1.4
MDLY	Medley Management	0.80	11.6	Q	11/22/17	-
CNSL	Consolidated Communications	1.55	11.5	Q	01/11/18	0.7
TCRD	THL Credit	1.08	11.5	Q	12/14/17	1.2
EP	Icahn Enterprises	6.00	11.4	Q	11/10/17	1.8
ADES	Advanced Emissions Solutions	1.00	11.4	Q	11/16/17	2.6
BKEP	Blueknight Energy Partners	0.58	11.4	Q	11/02/17	0.8
SUN	Sunoco	3.30	11.4	Q	11/06/17	0.6
GMLP	Golar LNG Partners	2.31	11.3	Q	10/27/17	0.9
NRZ	New Residential Investment	2.00	11.2	Q	09/29/17	0.9
EFC	Ellington Financial	1.64	11.1	Q	11/30/17	0.4
MCC	Medley Capital	0.64	11.1	Q	11/21/17	1.2
OFS	OFS Capital	1.36	11.0	Q	12/14/17	0.5
BKCC	BlackRock Capital Investment	0.72	11.0	Q	12/18/17	0.9
GLP	Global Partners	1.85	10.8	Q	11/08/17	1.1
SCM	Stellus Capital Investment	1.36	10.8	M	12/28/17	0.6
CM	Chimera Investment	2.00	10.7	Q	12/28/17	0.9
ARCX	Arc Logistics Partners	1.76	10.7	Q	11/07/17	0.8



# 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	7.4%	BUY	Cypress Semiconductor	CY	2.8%	BUY
Banc of California 7.00% E	BANC-E	6.6%	BUY	HP, Inc.	HPQ	+2.5%	BUY
BB&T 5.625% Series H	BBT-H	5.2%	DNA	<b>KLA-Tencor</b>	<b>KLAC</b>	2.4%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.5%	DNA	Maxim Integrated Products	MXIM	2.8%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.0%	BUY	Microsoft	MSFT	2.0%	BUY
Chimera 8.00% B	CIM-B	7.7%	BUY	Qualcomm	QCOM	3.4%	SELL
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.7%	BUY	Texas Instruments	TXN	2.6%	BUY
Colony NorthStar 7.125% Series H	CLNS-H	7.1%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Customers Bancorp 6.00% Ser. F	CUBI-F	5.7%	BUY	<b>Albemarle</b>	<b>ALB</b>	1.0%	BUY
eBay 6.00% Notes	EBAYL	5.6%	DNA	Carnival	CCL	2.7%	BUY
GasLog Partners 8.625% A	GLOP-A	8.2%	BUY	H&E Equipment Services	HEES	3.0%	BUY
<b>Golar LNG Partners 8.75% A</b>	<b>GMLPP</b>	8.7%	BUY	Home Depot	HD	2.0%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.8%	BUY	Simpson Manufacturing	SSD	1.4%	BUY
IBERIABANK 6.60% Series C	IBKCO	5.9%	BUY	Six Flags Entertainment	SIX	+4.0%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.5%	BUY	Tapestry (Coach)	(COH) TPR	3.3%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.3%	BUY	<b>U.S. Banks</b>			
Maiden Holdings 6.625% Notes	MHLA	6.9%	SELL	Banc of California	BANC	2.3%	BUY
National General 7.50% Series B	NGHCO	7.3%	BUY	First Republic Bank	FRC	0.7%	BUY
National Retail Prop. 7.50% F	NNN-F	5.2%	BUY	Moelis & Co.	MC	5.2%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.3%	BUY	PacWest Bancorp	PACW	4.2%	SELL
PennyMac 8.125% A	PMT-A	8.1%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	Crown Castle Intl.	CCI	3.7%	BUY
<b>Qwest Corp. 6.50%</b>	<b>CTBB</b>	7.0%	BUY	CyrusOne	CONE	2.8%	BUY
Qwest Corp. 6.875%	CTV	7.0%	BUY	Global Medical REIT	GMRE	8.3%	BUY
SCE Trust IV 5.375%	SCE-J	5.1%	BUY	Hannon Armstrong	HASI	5.5%	BUY
Spark Energy 8.75% A	SPKEP	8.4%	BUY	Potlatch	PCH	3.1%	BUY
Torchmark 6.125% Debentures	TMK-C	5.7%	BUY	Store Capital	STOR	4.8%	BUY
United States Cellular 7.25%	UZB	7.1%	BUY	Uniti (Communications S&L)	UNIT	14.8%	BUY
Validus Holdings 5.80% Series B	VR-B	5.7%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
Wells Fargo 6.625% R	WFC-Q	5.4%	BUY	Andeavor Logistics (Tesoro Logistics)	ANDX (TLLP)	9.3%	BUY
<b>PREFERRED SPECULATORS</b>				GasLog Partners (Taxed as corp)	GLOP	9.4%	BUY
Seaspan 7.88% H	SSW-H	8.3%	BUY	Phillips 66 Partners	PSXP	5.8%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.9%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
TravelCenters of America 8.00%	TANL	8.2%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	8.1%	BUY
Tsakos Energy Navig. 9.25% E	TNP-E	9.3%	BUY	Apollo Global Management	APO	6.7%	BUY
<b>ETF MONTHLY INCOME</b>				Compass Diversified	CODI	8.4%	BUY
iShares Invest. Grade Corporate	LQD	3.2%	BUY	Macquarie Infrastructure (Converted to corp)	MIC	8.6%	BUY
iShares JPM Emerging Mkts	EMB	4.5%	BUY	<b>UTILITIES</b>			
iShares S&P U.S. Preferred	PFF	5.8%	BUY	CenterPoint Energy	CNP	3.6%	BUY
MV CEF Municipal Income	XMPT	6.1%	BUY	Dominion Energy	D	3.7%	BUY
VanEck Fallen Angels	ANGL	5.3%	BUY	NextEra Energy	NEE	2.5%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				Pattern Energy Group	PEGI	+7.5%	SELL
F.T. Technology Dividend	TDIV	2.1%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
Oppenheimer Ultra Dividend	RDIV	4.0%	BUY	Main Street Capital	MAIN	7.0%	BUY
PS DWA Utilities	PUJ	3.5%	BUY	TPG Specialty Lending	TSLX	+7.6%	BUY
PS KBW Premium REIT	KBWY	7.1%	BUY	<b>INSURANCE</b>			
WT LargeCap Dividend	DLN	2.3%	BUY	Arthur J. Gallagher	AJG	2.3%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				Cincinnati Financial	CINF	2.7%	BUY
DNP Select Income	DNP	6.9%	BUY	<b>OIL</b>			
F&C/Claymore Preferred	FLC	7.1%	BUY	Chevron	CVX	3.7%	BUY
JH Premium Dividend	PDT	6.8%	BUY	<b>CANADA Stocks</b>			
Pimco Corporate & Income	PCN	8.1%	BUY	Morneau Shepell	MSI.TO	3.6%	BUY
Pimco Municipal Income II	PML	5.9%	BUY	Student Transportation	STB.TO/STB	7.6%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				<b>DIVIDEND SPECULATORS</b>			
Cohen & Steers Realty	RQJ	7.7%	BUY	AmTrust Financial	AFSI	7.0%	DNA
CS Premium Technology	STK	8.0%	BUY	Coty	COTY	2.9%	BUY
FP MLP & Energy	FEI	10.1%	BUY	NutriSystem	NTRI	1.4%	BUY
JH Financial Opportunities	BTO	4.0%	BUY	Sun Communities	SUI	2.9%	BUY
Reeves Utility Income	UTG	6.2%	BUY				

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

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

### 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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