



# DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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## Welcome to the February 2015 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample (Model) Portfolios, Dividend Monsters (50 highest yielding stocks), Dividend Hotshots, Corporate Bond Portfolios, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

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

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

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If you were a subscriber on February 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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# DIVIDEND DETECTIVE HIGHLIGHTS

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## February 2015 Commentary

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

#### JANUARY: GOOD NEWS & BAD NEWS

With the S&P 500 down 3%, January was a bad month for stocks. With only eight of our 17 Industry & Specialty portfolios in positive territory, our results more or less reflected the overall market.

However, there was good news too. All of our Sample Portfolios handily beat the S&P. Diversified Monthly, up 4%, and High Yield Speculative, up 1%, did the best. Our Conservative portfolio broke even for the month and Growth & Income dropped 1%. Also in the good news category, nine of our picks announced dividend hikes last month.

Here are last month's and last year's returns for each portfolio.

Portfolio	Avg. Returns	
	Last Month	2014
MLP Energy Partnerships	11%	-2%
MLP Partnerships: Excl. Energy	6%	-1%
Utilities	6%	16%
Real Estate Investment Trusts	5%	25%
Closed-End Fund Monthly Income	3%	8%
Preferred Stocks	3%	15%
ETF Monthly Income	2%	6%
Business Development Co.	1%	-2%
CEF Growth Opportunities	0%	8%
Dividend Speculators	-1%	1%
Canada Stocks	-2%	20%
Manufacturing & Services	-3%	15%
Insurance Industry	-4%	3%
MLP General Partners	-6%	8%
Regional Banks	-7%	1%
Large Banks	-9%	17%
Oil Industry	-9%	-23%
Sample #1: Diversified Monthly	4%	new
Sample #2: Conservative	0%	17%
Sample #3: Growth & Income	-1%	15%
Sample #4: High Yield/Speculative	1%	-5%
S&P 500	-3%	12%

#### What Happened?

With no earnings reports to chew on in January, the market reacted to negative economic news coming from Europe and China, not to mention falling oil prices, terrorist attacks, etc. Now, with firms reporting December quarter results daily, volatility appears to be tapering off.

#### What's Next?

Despite some bumpiness in recent reports, the U.S. economy still looks to us like it's trending up. However, that doesn't necessarily mean that the market is in for a smooth ride. Unexpected bad news from anywhere could drive the market down, at least temporarily. So, as usual, we advise caution. Only add cash to the market that you won't need back for at least a year so that you can wait out unexpected turbulence.

#### What's New?

We're adding a new Specialty portfolio, **ETF Growth Opportunities**. It gives dividend investors a diversified path for participating in technology, biotech, and other growth sectors. We're starting with five exchange-traded-funds, each focusing on a specific growth sector. These ETFs racked up returns ranging from 14% to 30% last year. Check it out.

#### This Month's Changes

We're adding one new pick to our Preferred Stocks portfolio and selling another that moved up in price so much that it no longer meets our return requirements. We've also changed two other preferreds to "do not add" for the same reason.

The current low interest rate environment is tough on small banks that depend on loan interest income for profits. Consequently, we're selling our one remaining pick and closing our Regional Bank portfolio until conditions improve.

We're also selling one of the two remaining picks in our Large Bank portfolio.

We're replacing two members of our Corporate Bond portfolios that are approaching their maturity dates.

In our Sample Portfolios, we're replacing one Conservative pick. Here are the details.

#### NEW BUYS, SELLS, ETC.

**ETF Growth Opportunities:** Buy F.T. Technology Dividend (TDIV). Buy PS Dynamic Pharmaceutical (PJP). Buy WT Dividend Ex-Financials (DTN). Buy WT LargeCap Dividend (DLN). Buy Vanguard REIT (VNQ).

**Preferreds:** Buy United States Cellular 7.25% (UZB). Sell American Financial 6.375% (AFW). **Do Not Add** to Pennsylvania REIT 8.25% (PEI-A). **Do Not Add** to Summit Hotel 7.875% (INN-B).

**Regional Banks:** Sell Valley National Bancorp (VLY).

**Large Banks:** Sell JP Morgan Chase (JPM).

**Sample Port Conservative:** Buy Sun Communities (SUI). Sell JP Morgan Chase (JPM).

#### 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. Please see page 7 for current Sample Portfolio holdings.

#### **Diversified Monthly Payers Portfolio (4.4% return)**

All but one of our monthly payers ended the month in the positive column. Center Coast MLP & Infrastructure (CEN), up 8%, and EPR Properties (EPR), up 7% led the pack. BreitBurn Energy Preferreds (BBEPP), down 4%, was the loser.

#### **Conservative Portfolio (-0.4% return)**

Omega Healthcare (OHI), up 14%, and Kraft Foods (KRFT), up 4%, did the best. Genuine Parts (GPC) and JP Morgan (JPM), both down 13%, were the losers.

We're replacing JP Morgan in the portfolio with Sun Communities (SUI), a REIT from our Speculators portfolio. Why are we placing a Speculators pick in this, our conservative portfolio? Sun was the first REIT that we added to Dividend Detective after the 2008 market plunge. At the time, we considered any REIT to be risky business. Although that is no longer the case, we've never found a need to move Sun Communities to the REIT portfolio.

JP Morgan is "sell" rated in its home Large Bank portfolio.

#### **Growth & Income Portfolio (-0.6% return)**

QTS Realty Trust (QTS), up 12%, and Tekla Life Sciences (HQL), up 8%, were the biggest winners. Targa Resources (TRGP), down a whopping 17%, and AbbVie (ABBV), down 7%, were the biggest losers.

#### **High Yield/Speculative Portfolio (1.0% return)**

Diana Shipping Preferreds (DSX-B) and Flaherty & Crumrine Total Return (FLC), both up 8%, were the leaders. Northern Tier Energy (NTI) and Cohen & Steers MLP, both down 3%, were the laggards.

## **PREFERRED STOCKS**

**PORTFOLIO RETURNS: LAST MONTH 3.0%, YEAR 2014 +14.8%**

**BEST:** Navios Maritime (NM-G) +15%, Invesco Mort (IVR-B) +8%

**WORST:** BreitBurn En. (BBEPP) -4%, Teekay Offshore (TOO-A) -0%

Atlas Pipeline 8.25% Series E (APL-E) preferreds have been **called** as of 2/28/15 for \$25.00 per share plus approximately \$0.33 per share representing accumulated dividends as of that date. The issuer, Atlas Pipeline Partners, is being acquired by a unit of Targa Resources, on 2/28, and that event allows for early call of the preferreds.

Concerns that BreitBurn Energy Partners (BBEP), an energy producer, will run short of the cash needed to pay its preferred dividends, continued to pressure its preferred's share price. Our analysis shows that BreitBurn will not run out of cash and we continue to advise adding to positions in its preferreds. The preferreds are paying 10.1% to new money and offer 23% share price appreciation potential should cash flow fears wane and

the preferreds trade back up to their \$25 call price.

#### **New Pick**

**United States 7.25% Senior Notes (UZZ):** Majority owned by Telephone & Data Systems (TDS), U.S. Cellular (USM) is the fifth largest U.S. cellular company, providing service to more than four million customers in 23 states. Its preferreds, recently trading close to their \$25 call price, at \$25.19, are junk-rated BB, two notches below investment quality. However, our risk rating is average (3). The preferreds are currently yielding 7.2% and their yield-to-call is 7.1%.

#### **Sell American Financial**

'Do not add' rated American Financial 6.375% Senior Notes have continued to move up in price, bringing its yield-to-call (annualized return if called on the call date) down to 2.9%, below our 3.0% portfolio minimum.

#### **Do Not Adds**

Last month's share price appreciation brought Pennsylvania REIT 8.25% Series A, and Summit Hotel 7.875% Series B yield-to-calls down to 4.8% and 3.7%, respectively, both below our 5% minimum for unrated preferreds. Thus, we advising against adding to positions in both, at least for this month.

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

**PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR 2014 +6.2%**

**BEST:** iS Invest Gr (LQD) +4%, iS JPM Emerging (EMB) +2%

**WORST:** iS High Yield (HYG) +1%

For tax reasons, all of our ETFs paid extra distributions in December and none in January.

## **ETF GROWTH OPPORTUNITIES**

Welcome to our newest portfolio, ETF Growth Opportunities. It holds five ETFs that primarily hold U.S.-based growth-oriented stocks.

The ETFs include First Trust Technology Dividend (TDIV), Power Shares Dynamic Pharmaceuticals (PJP), Wisdom Tree Dividend Ex-Financials (DTN), Wisdom Tree LargeCap Dividend (DLN) and Vanguard REIT (VNQ).

In 2014, Vanguard REIT returned 30% and PS Dynamic Pharmaceuticals returned 28%. The remaining three ETFs returned 14% to 16%. The two Wisdom Tree funds pay variable monthly dividends and the others pay variable quarterly dividends, with yields ranging from 2.8% to 3.4%.

These ETFs give you a way to participate in high-growth industries while avoiding the risks inherent in holding individual stocks.

## **CEF MONTHLY INCOME**

**PORTFOLIO RETURNS: LAST MONTH +2.6%, YEAR 2014 +7.5%**

**BEST:** F&C Total Return. (FLC) +8%, Clarion Global R.E. (IGR) +4%

**WORST:** Dreyfus High Yld (DHF) -1%, AB Income (AGC) +1%

For arcane tax reasons, AB Global High Income (AWF), AB Income (ACG), and Dreyfus High Yield (DHF) all paid their January dividends in December, at least in terms of ex-dividend dates. So, for accounting purposes, those three funds did not pay dividends in January.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -0.1%, YEAR 2014 +8.3%**

**BEST:** Tekla Life Sciences (HQL) +4%, Reeves Utility (UTG) +2%

**WORST:** Gabelli Multimedia (GGT) -5%, Cohen & Steers (MIE) -3%

No news affecting our growth funds last month.

## CORPORATE BONDS

Again this month, most investment quality bond prices moved only fractionally. However this time bonds in our Speculative and non-investment quality Walk on the Wild Side portfolios typically gained around 1% in terms of trading prices.

We're replacing two bonds that are close to their maturity dates with new picks.

In our **Aggressive** portfolio, we're replacing Morgan Stanley 3.45% notes with Bear Sterns 7.25% 'A rated' bonds that are yielding 1.8% to their 2/1/18 maturity.

In **Speculative**, we're replacing International Lease Finance 4.875% notes with Transocean 7.375% 'BBB- rated' bonds **yielding 8.3%** to their 4/15/18 maturity. Please see page 6 for details.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR 2014 -2.4%**

**BEST:** Triangle Cap. (TCAP) +3%, Hercules Tech (HTGC) +1%

**WORST:** Main Street (MAIN) -0%,

### Still Do Not Add

Concerned that there may be too many BDC chasing too few deals, last month we advised against adding to positions in all three of our BDCs until we could evaluate their December quarter numbers and the overall outlook for BDCs. None of our BDCs have yet reported December quarter results, so we continuing our "do not add" advice for another month.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -4.1%, YEAR 2014 +3.2%**

**BEST:** Cincinnati Financial (CINF) -3%

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

Arthur J. Gallagher reported solid December quarter growth in all categories.

Cincinnati Financial raised its quarterly dividend by 5% and Gallagher raised its quarterly payout by 3%.

Gallagher acquired a credit risk mitigation products insurance broker, and an employee benefits brokerage.

## LARGE BANKS

**PORTFOLIO RETURNS: LAST MONTH -8.9%, YEAR 2014 +16.8%**

**BEST:** Wells Fargo (WFC) -5%

**WORST:** JPMorgan Chase (JPM) -13%

Wells Fargo reported modest December quarter growth vs. year-ago. JP Morgan reported mixed, but generally disappointing results.

### Sell JP Morgan Chase

JP Morgan has reported disappointing numbers for several quarters, and is now trading roughly even with where we added it to the portfolio in August 2013. It's time to move on.

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH -2.6%, YEAR 2014 +15.0%**

**BEST:** Cinemark (CNK) +5%, Cogent Comm. (CCOI) +5%

**WORST:** Genuine Parts (GPC) -13%, AbbVie (ABV) -7%

AbbVie reported modest December quarter growth numbers, but forecast much stronger growth for this year.

Target said it would close its 133 Canadian stores, which will trigger a \$5.4 billion March quarter write-down. The Canadian units were opened in March 2013, when the firm was run by a different CEO, and were not expected to turn a profit until 2021. On the other hand, Target plans to open 15 new stores this year. Six general merchandise (conventional) stores, eight Target Express (small) locations, and one City Target (mid-size).

The FDA approved AbbVie's DUOPA for treatment of advanced Parkinson's disease. It's a fairly rare disease, so it won't affect AbbVie's earnings much.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH +11.1%, YEAR 2014 -2.4%**

**BEST:** Global Partners. (GLP) +17%, Calumet Specialty (CLMT) +15%

**WORST:** Summit Midstr. (SMLP) -0%, CSI Compressco (CCLP) +12%

CSI Compressco raised its quarterly distribution by 5%, Summit Midstream raised its payout by 4%, and Global Partners raised its distribution by 2%.

## MLPs: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH +6.1%, YEAR 2014 -0.7%**

**BEST:** Capital Products (CPLP) +15%, Blackstone Grp. (BX) +10%

**WORST:** Och-Ziff (OZM) -5%, Macquarie (MIC) +1%

Capital Product Partners reported mostly good December quarter growth numbers. Blackstone Group announced mixed results, but distributable income, the number that counts, rose 35%.

Blackstone Group declared a \$0.78 per unit distribution, up 34% over its year-ago payout.

## MLP GENERAL PARTNERS

**PORTFOLIO RETURNS: LAST MONTH -6.3%, YEAR 2014 +7.9%**

**BEST:** Plains GP Holdings (PAGP) +2%, Williams (WMB) -2%

**WORST:** Targa Resources (TRGP) -17%, Spectra Energy (SE) -8%

Plains GP Holdings and Targa Resources both increased their quarterly dividends by 6%.

Williams' MLP, Williams Partners (WPZ), completed its acquisition of Access Midstream Partners (ACMP). The acquisition should result in higher cash flows from WPZ to Williams.

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -8.6%, YEAR 2014 -23.3%**

**WORST:** Chevron (CVX) -9%

As expected, Chevron reported below year-ago cash flow, revenue and earnings numbers, but what wasn't expected, CVX also reported production levels only even with year-ago.

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## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +5.4%, YEAR 2014 +25.1%**  
**BEST:** Omega Health (OHI) +14%, EPR Properties (EPR) +13%  
**WORST:** United Dev. Fnd. (UDF) -11%, Hannon Armstrong (HASI) -4%  
 None of our REITs have yet reported December quarter numbers.

On the dividend front, EPR Properties increased its monthly payout by 6% and Omega Healthcare increased its quarterly dividend by 2%.

## REGIONAL BANKS

**PORTFOLIO RETURNS: LAST MONTH -6.5%, YEAR 2014 +0.7%**  
**WORST:** Valley National (VLY) -7%

Valley National reported mixed, but on balance okay December quarter numbers.

### R.I.P. Regional Bank Portfolio

Low interest rates squeeze profit margins for small banks that depend on loan interest income for the majority of their profits. We don't see the current low interest rate environment changing this year, at least for the next six to nine months. Consequently, we're selling Valley National Bancorp and closing our Regional Bank portfolio. We'll consider restarting the portfolio when the outlook for small banks improves.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH +5.9%, YEAR 2014 +15.9%**  
**BEST:** Pattern Energy (PEGI) +19%, NRG Yield (NYLD) +12%  
**WORST:** CenterPoint (CNP) -2%, Dominion (D) 0%

NextEra Energy announced strong December quarter earnings and revenue growth, but forecast only around 5% EPS growth this year.

Pattern Energy Group is selling seven million new shares and its parent, Pattern Energy LP, is selling 6.8 million existing shares, all at \$29.25 per share.

Pattern Energy Group's parent, Pattern Energy LP, acquired a majority stake in Green Power Investment, headquartered in Tokyo, Japan. Presumably, this event will cause Japanese wind and solar projects to be "dropped down" from Pattern Energy LP to PEGI.

CenterPoint raised its quarterly dividend by 4% , but citing changing market conditions affecting its Enable Midstream Partners MLP unit, CNP is no longer predicting 8% to 10% annual dividend growth.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR 2014 +1.4%**  
**BEST:** Sun Communities (SUI) +12%, Arlington Asset (AI) -0%  
**WORST:** CenturyLink (CTL) -6%, Digirad (DRAD) -5%

Arlington Asset Investment reported strong December quarter growth in all categories, but its book value came in significantly below year-ago. Intersil reported only so-so December quarter results, and forecast below year-ago numbers for its March quarter.

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## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH -1.6%, YEAR 2014 +20.3%**  
**WORST:** Morneau Shepell (MSI.TO) -2%, Student Trans. (STB) -2%  
 Student Transportation will report December quarter results on February 12. But Morneau Shepell won't report until March 2.

*Thanks for subscribing.*

*Harry Domash*  
 hdomash@dividenddetective.com

## What's Hot Now?

See Premium Members site for stocks in each category

Sector	12-Mo % Rtrn	3-Mo % Rtrn	1-Mo % Rtrn
REITs Self Storage	45	14	10
REITs: Property, Ex-Lodging & Lumber	32	14	10
Canada: Utilities	-4	5	8
Energy Partners: Misc	4	-10	8
Canada: REITs	16	3	7
Canada: Healthcare	7	9	6
Energy Ptnr.: Propane/Heating Oil	16	4	6
Tobacco	30	3	6
Shipping: Dry Bulk & Containers	-31	-18	6
Consumer Products Mfg.	7	9	5
Leisure & Recreation	10	7	5
Real Estate Investment Trusts: Misc	16	6	5
Partnerships - Excluding Energy	1	3	5
China Stocks	14	-1	5
U.S. Royalty Tr. (Coal, Oil, & Nat. Gas)	-18	-17	5
Food Processing	20	9	4
Canada: Energy Refining & Marketing	20	7	4
Canada: Restaurants	15	6	4
Stocks: Preferred	20	5	4
Chemicals	11	4	4
Energy Refining Ex MLPs	6	2	4
Partnerships: Ship Owners	-11	-6	4
Energy: Exploration & Production	-6	-8	4
Technology: Semiconductors	30	18	3
Retail	23	13	3
Utilities	25	8	3
Medical Device & Testing	3	3	3
Mining	-21	1	3
REITs: Lumber & Paper	-3	0	3
Energy MLPs: Exploration & Production	-48	-39	3
Canada: Retail	31	24	2
Restaurants	23	10	2
Insurance	26	6	2
Shipping: Oil Tankers	2	0	2
Canada: Investment Funds/Trusts	9	-3	2
Emerging Markets Ex-China	7	-9	2
REITs: Lodging	39	5	1
Technology: Components	8	4	1
Telecom Services: US Based	27	2	1
Consumer Services	6	-2	1
Canada Energy E&P	-31	-5	1
Pharmaceuticals & Biotech	14	0	0
Business Development Companies	-8	-5	0

## DIVIDEND HOTSHOTS

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

	Ann.			Ann.	
	Yld.	Div.		Yld.	Div.
AHGP .... Alliance Holdings GP .....	6.2	3.66	<b>OHI .....</b>	<b>4.9</b>	<b>2.12</b>
ARLP .... Alliance Resource Partners .....	6.8	2.60	OKS .....	7.1	3.16
APU .....	6.7	3.52	OKE .....	5.2	2.42
T .....	5.5	1.88	ORIT .....	4.8	0.70
FUN .....	5.6	3.00	PM .....	4.9	4.00
DPM .....	8.1	3.12	PAA .....	5.3	2.70
DLR .....	4.5	3.32	RGP .....	7.9	2.01
EXLP .....	9.3	2.23	SNH .....	6.7	1.56
<b>GLP .....</b>	<b>6.7</b>	<b>2.66</b>	TAL .....	6.7	2.88
HCP .....	4.8	2.26	NGLS .....	6.8	3.24
HEP .....	6.3	2.12	TCP .....	4.8	3.36
IEP .....	6.2	6.00	TLP .....	7.1	2.66
MWE .....	6.0	3.60	VZ .....	4.6	2.20
MMLP .....	10.5	3.25	<b>WMB .....</b>	<b>5.0</b>	<b>2.28</b>
VIVO .....	4.5	0.80	WPC .....	5.3	3.80

**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	\$102.9	2.800	0.4
AA+	369604BC6	General Electric Co.	12/6/17	\$111.3	5.250	1.2
AA	931142CU5	Wal-Mart Stores	7/8/20	\$109.4	3.625	2.8
<b>Aggressive</b>						
<b>A</b>	<b>073902RU4</b>	<b>Bear Sterns <i>NEW</i></b>	2/1/18	\$115.7	7.250	1.8
A-	073902PN2	Bear Sterns	1/22/17	\$107.6	5.550	1.6
A-	61744YAD0	Morgan Stanley	12/28/17	\$111.5	5.950	1.8
<b>Speculative</b>						
<b>BBB-</b>	<b>893830AK5</b>	<b>Transocean <i>NEW</i></b>	4/15/18	\$97.4	7.375	8.3
BBB+	172967DY4	Citigroup	2/15/17	\$107.6	5.500	1.6
BBB-	50075NAV6	Kraft Foods	8/23/18	\$114.7	6.125	1.8
<b>Walk on the Wild Side</b>						
BB-	832248AQ1	Smithfield Foods	7/1/17	\$112.4	7.750	2.4
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$106.3	7.250	2.5
BB+	02005NAR1	Ally Financial	9/10/18	\$104.7	4.750	3.3

## 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>
IGR	Clarion Global Real Estate	Closed-End Funds (Global REITs)	9.3	5.8%
EPR	EPR Properties	REITs (Entertainment Properties)	65.1	5.6%
STAG	STAG Industrial	REITs (Industrial Properties)	26.2	5.0%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	39.0	5.8%
UTG	Reeves Utility Income	Closed-End Funds (Utilities & Telecom)	33.1	5.5%
BBEPP	BreitBurn Energy 8.25% A	Preferred Stock	20.4	10.1%
CEN	Center Coast MLP & Infrastructure	Closed-End Fund (MLPs)	18.9	6.6%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACG	Alliance Bernstein Income	Closed-End Fund (Invest Grade Debt)	7.6	5.5%
GEB	General Electric 4.875%	Preferred (Conglomerate)	25.2	4.8%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	92.9	2.5%
<b>JPM</b>	<b>JPMorgan Chase SELL</b>	Large Banks	54.4	2.9%
KRFT	Kraft Foods	Mfg/Services (Packaged Foods)	65.3	3.4%
MIC	Macquarie Infrastructure	MLPs Ex-Energy (taxed as corp.)	71.5	5.5%
OHI	Omega Healthcare	REITs (Healthcare Properties)	43.9	4.8%
<b>SUI</b>	<b>Sun Communities New</b>	Speculators (RV Community REIT)	67.7	3.8%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ABBV	AbbVie	Mfg/Services (Pharma)	60.4	3.2%
BXMT	Blackstone Mortgage	REITs (Commercial Prop. Lender)	29.2	7.1%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	37.2	2.7%
FL	Foot Locker	Mfg/Services (Retail)	53.2	1.7%
HQL	Tekla (H&Q) Life Sciences	Closed-End Fund (Biotech & Pharma)	27.0	7.0%
QTS	QTS Realty Trust	REITs (Data Centers)	38.0	3.1%
TRGP	Targa Resources	MLP General Partners	86.8	3.6%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ADX	Adams Express	Closed-End Fund (Growth Stocks)	13.4	8.8%
AI	Arlington Asset Management	Speculators (Mortgage Finance)	26.5	13.3%
MIE	Cohen & Steers MLP	Closed-End Fund (MLPs)	19.1	6.9%
DSX-B	Diana Shipping Series B	Preferred (Dry-Bulk Ships)	25.3	8.8%
FLC	F&C Total Return	Closed-End Fund (Preferreds & Bonds)	21.2	7.7%
ISIL	Intersil	Speculators (Semiconductors)	14.3	3.4%
NTI	Northern Tier Energy	Speculators (Oil Refiner)	21.6	14.6%

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.

\*x.xxx: High Dividend Cut Risk

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
ALDW	Alon USA Partners	4.080	24.4	Q
LGCY	Legacy Reserves	2.440	20.5	Q
WMC	Western Asset Mortgage Capital	2.740	20.1	Q
FULL	Full Circle Capital	0.800	18.5	M
CTCM	CTC Media	0.700	18.3	Q
NTI	Northern Tier Energy	4.000	18.0	Q
ORC	Orchid Island Capital	2.160	16.4	M
RIG	Transocean LTD	3.000	16.3	Q
RSO	Resource Capital	0.800	16.3	Q
JMI	Javelin Mortgage Investment	1.440	16.2	M
MCC	Medley Capital	1.480	16.2	Q
NRP	Natural Resource Partners	1.400	15.9	Q
TICC	TICC Capital	1.160	15.5	Q
ARR	ARMOUR Residential REIT	0.480	15.3	M
VNR	Vanguard Natural Resources	2.520	14.8	M
KCAP	KCAP Financial	1.000	14.6	Q
EFC	Ellington Financial	3.080	14.5	Q
OZM	Och-Ziff Capital Management Group	1.720	14.4	Q
NYMT	New York Mortgage Trust	1.080	14.2	Q
CYS	CYS Investments	1.200	13.8	Q
MTGE	American Capital Mortgage Investment	2.600	13.8	Q
OAKS	Five Oaks Investment	1.500	13.7	M
FSC	Fifth Street Finance	1.100	13.6	M
EARN	Ellington Residential Mortgage REIT	2.200	13.4	Q
CCLP	CSI Compressco	1.940	13.4	Q
PNNT	PennantPark Investment	1.120	13.2	Q
MEMP	Memorial Production Partners	2.200	13.0	Q
AI	Arlington Asset Investment	3.500	13.0	Q
MITT	AG Mortgage Investment Trust	2.400	13.0	Q
NMM	Navios Maritime Partners	1.770	12.7	Q
NVEC	NVE Corp	8.240	12.7	Q
NEWT	NEWTEK Business Services	1.800	12.5	Q
SXE	Southcross Energy Partners	1.600	12.5	Q
WHF	WhiteHorse Finance	1.420	12.3	Q
CHMI	Cherry Hill Mortgage Investment	2.040	12.2	Q
RESI	Altisource Residential	2.200	12.2	Q
TCRD	THL Credit	1.360	12.1	Q
DX	Dynex Capital	1.000	11.9	Q
PSEC	Prospect Capital	1.000	11.8	M
CVRR	CVR Refining	2.160	11.8	Q
NRZ	New Residential Investment	1.520	11.8	Q
USAC	USA Compression Partners	2.040	11.7	Q
WIN	Windstream Holdings	1.000	11.7	Q
EVEP	EV Energy Partners	2.000	11.6	Q
IVR	Invesco Mortgage Capital	1.800	11.6	Q
CIM	Chimera Investment	0.360	11.5	Q
AMTG	Apollo Residential Mortgage	1.800	11.4	Q
APO	Apollo Global Management	2.920	11.4	Q
SCM	Stellus Capital Investment	1.360	11.4	M
NLY	Annaly Capital Management	1.200	11.3	Q
CMO	Capstead Mortgage	1.360	11.3	Q



## DIVIDEND DETECTIVE AT A GLANCE

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

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>MANUFACTURING &amp; SERVICES</b>			
Allstate 6.625% Series E	ALL-E	6.1%	BUY	AbbVie	ABBV	3.2%	BUY
American Financial 6.375% Senior	AFW	5.9%	SELL	Cinemark Holdings	CNK	2.7%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.5%	BUY	Cisco Systems	CSCO	2.9%	BUY
Apollo Commercial 8.625% A	ARI-A	8.2%	BUY	Cogent Communications	CCOI	3.3%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	6.9%	BUY	Covanta Holding	CVA	4.9%	BUY
Atlas Pipeline 8.25% Series E	APL-E	8.1%	BUY	Foot Locker	FL	1.7%	BUY
BreitBurn Energy 8.25% Series A	BBEPP	10.1%	BUY	Genuine Parts	GPC	2.5%	BUY
Diana Shipping 8.875% Series B	DSX-B	8.8%	BUY	Kraft Foods Group	KRFT	3.4%	BUY
Digital Realty Trust 7.375% Series H	DLR-H	6.8%	BUY	Six Flags Entertainment	SIX	4.8%	BUY
General Electric 4.875% Notes	GEB	4.8%	BUY	Target	TGT	2.8%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.9%	BUY	<b>REGIONAL BANKS</b>			
Kimco Realty 5.50% J	KIM-J	5.6%	BUY	Valley National Bancorp	VLY	4.8%	SELL
Lexington Realty Trust 6.50% Series C	LXP-C	6.7%	BUY	<b>LARGE BANKS</b>			
Maiden Holdings 8.00% Notes	MHNB	7.5%	BUY	JPMorgan Chase	JPM	2.9%	SELL
Navios Maritime 8.75% Services G	NM-G	10.3%	BUY	Wells Fargo	WFC	2.7%	BUY
NorthStar Realty 8.875% Series C	NRF-C	8.4%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
PartnerRe 5.875% Series F	PRE-F	5.8%	BUY	Blackstone Mortgage Trust	BXMT	7.1%	BUY
Pennsylvania REIT 8.25% A	PEI-A	7.7%	DNA	EPR Properties (Entertainment Properties Tr.)	EPR	+5.6%	BUY
Protective Life 6.25% Debentures	PL-C	6.0%	BUY	Hannon Armstrong	HASI	7.6%	BUY
Public Storage 6.375% Series Y	PSA-Y	5.9%	BUY	Home Properties	HME	4.1%	BUY
Qwest Corp. 6.875%	CTV	6.5%	BUY	Hospitality Properties Trust	HPT	6.0%	BUY
Seaspan 8.25% E	SSW-E	8.0%	BUY	Omega Healthcare investors	OHI	+4.8%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.1%	BUY	Physicians Realty Trust	DOC	5.1%	BUY
Summit Hotel 7.875% Series B	INN-B	7.0%	DNA	QTS Realty Trust	QTS	3.1%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.9%	BUY	STAG Industrial	STAG	5.0%	BUY
<b>United States Cellular 7.25%</b>	<b>UZB</b>	7.2%	<b>BUY</b>	United Development Funding	UDF	10.1%	BUY
Vornado Realty 5.70% K	VNO-K	5.6%	BUY	<b>MLP GENERAL PARTNERS</b>			
<b>CLOSED-END FUND MONTHLY INCOME</b>				Plains GP Holdings	PAGP	+3.0%	BUY
AllianceBernstein Glb. High Income	AWF	7.7%	BUY	Spectra Energy	SE	4.1%	BUY
Alliance Bernstein Income Fund	ACG	5.5%	BUY	Targa Resources Corp.	TRGP	+2.8%	BUY
CBRE Clarion Global Real Estate	IGR	5.8%	BUY	Williams	WMB	5.1%	BUY
Dreyfus High Yield Strategies	DHF	9.7%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
F&C/Claymore Preferred	FLC	7.7%	BUY	Calumet Specialty Products	CLMT	10.9%	BUY
Guggenheim Strategic Opp	GOF	10.4%	BUY	CSI Compressco	CCLP	+13.6%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				Global Partners	GLP	6.9%	BUY
Adams Express	ADX	8.8%	BUY	Summit Midstream Partners	SMLP	5.9%	BUY
Cohen & Steers MLP	MIE	6.9%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
Gabelli Multimedia	GGT	9.2%	BUY	America First Multifamily	ATAX	8.6%	BUY
Tekla (H&Q) Life Sciences	HQL	7.0%	BUY	Blackstone Group	BX	+5.7%	BUY
Reeves Utility Income	UTG	5.5%	BUY	Capital Product Partners	CPLP	10.2%	BUY
<b>CANADA Stocks</b>				Macquarie Infrastructure	MIC	5.5%	BUY
Morneau Shepell	MSI.TO	4.6%	BUY	Och Ziff Capital Management	OZM	7.2%	BUY
Student Transportation	STB.TO/STB	7.9%	BUY	<b>UTILITIES</b>			
<b>DIVIDEND SPECULATORS</b>				CenterPoint Energy	CNP	+4.3%	BUY
Arlington Asset Management	AI	13.3%	BUY	Dominion Resources	D	3.1%	BUY
CenturyLink	CTL	5.8%	BUY	NextEra Energy	NEE	2.7%	BUY
Costamare	CMRE	6.6%	BUY	NRG Yield	NYLD	2.8%	BUY
Digirad	DRAD	4.8%	BUY	Pattern Energy Group	PEGI	4.6%	BUY
Intersil	ISIL	3.4%	BUY	Westar Energy	WR	3.3%	BUY
Northern Tier Energy	NTI	14.6%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
Sun Communities	SUI	3.8%	BUY	Hercules Technology Growth	HTGC	8.3%	DNA
<b>ETF MONTHLY INCOME</b>				Main Street Capital	MAIN	8.9%	DNA
iShares High Yield Corporate	HYG	5.7%	BUY	Triangle Capital Resources	TCAP	10.3%	DNA
iShares Invest. Grade Corporate	LQD	3.3%	BUY	<b>INSURANCE</b>			
iShares JPM Emerging Mkts.	EMB	4.3%	BUY	Arthur J. Gallagher	AJG	+3.3%	BUY
iShares S&P U.S. Preferred	PFF	5.8%	BUY	Cincinnati Financial	CINF	+3.6%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				<i>+x.x% = dividend hike, -x.x% = dividend cut</i>			
<b>F.T. Technology Dividend</b>	<b>TDIV</b>	2.8%	<b>BUY</b>	<b>Bold: New pick or changed recommendation • DNA: Do Not Add</b>			
<b>PS Dynamic Pharmaceutical</b>	<b>PJP</b>	2.8%	<b>BUY</b>				
<b>WT Dividends Ex-Financials</b>	<b>DTN</b>	3.1%	<b>BUY</b>				
<b>WT LargeCap Dividend</b>	<b>DLN</b>	3.4%	<b>BUY</b>				
<b>Vanguard REIT</b>	<b>VNQ</b>	3.4%	<b>BUY</b>				
<b>OIL</b>							
Chevron	CVX	4.2%	BUY				

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

### 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.

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