



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the February 2016 Edition of Dividend Detective Highlights

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

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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.

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For comments or questions about Dividend Detective contents, please contact us directly at (800) 276-7721 or by e-mail at: 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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February 2016 Commentary

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

STOCKS HIT HARD, MONTHLY & CONSERVATIVE SAMPLE PORTS DROP 1%

Although the overall market, at least as measured by the S&P 500, only dropped 5%, many stocks got hit much harder, including many of ours.

Only one of our Industry and Specialty Portfolios ended the month in positive territory and three suffered double-digit losses.

Fortunately, our Sample (Model) Portfolios did reasonably well.. Both our Diversified Monthly and Conservative portfolios beat the market, dropping only 1%. High Yield/Speculative, down 5%, tied the S&P, while Growth & Income, down 10%, underperformed. Here are the gory details..

<u>Portfolio</u>	<u>Avg. Returns</u> <u>Last Month</u>
Utilities	1%
Canada Stocks	-1%
Closed-End Fund Monthly Income	-1%
ETF Monthly Income	-1%
Preferred Stocks	-1%
Real Estate Investment Trusts	-1%
Manufacturing & Services	-4%
Oil Industry	-4%
Business Development Co.	-5%
ETF Growth	-5%
Insurance Industry	-5%
MLP Energy Partnerships	-6%
Preferred Speculators	-8%
MLP Partnerships: Excl. Energy	-9%
U.S. Banks	-11%
CEF Growth Opportunities	-12%
Dividend Speculators	-19%
Sample #1: Diversified Monthly	-1%
Sample #2: Conservative	-1%
Sample #3: Growth & Income	-10%
Sample #4: High Yield/Speculative	-5%
S&P 500	-5%

Two sectors that got hit especially hard were biotech and energy-related master limited partnerships (MLPs). Tekla Life Sciences, a closed-end fund focusing on biotechs, dropped 23%. Closed-end fund Cohen & Steers 'MLP Income & Energy' lost 29%.

What's Next?

Going into January, I think most market prognosticators, including me, were expecting the market to blow off some steam, make a nice clean bottom, and then start back up. Now, we have to rethink that. The market could stay weak for an extended period.

Organizing For Uncertain Times

With that in mind, we are reshaping our portfolios, overweighting categories most likely to produce profitable results in weak markets. For us that means more emphasis on utilities and real estate investment trusts likely to grow revenues and earnings faster than

their peers, more focus on identifying unloved stocks with turnaround prospects, and pinpointing closed-end and exchange-traded funds that are successfully employing sophisticated strategies to zero in on the fixed income subsectors most likely to outperform in uncertain markets.

Here's a sampling of changes that we're making this month to implement those strategies.

Municipal bonds funds are one of the few market sectors that have recorded profits over the past year. So, in our ETF Monthly Income Portfolio, we're adding an ETF that has returned almost 6% over the past 12-months. By comparison, the S&P lost 4% over the same timeframe.

In ETF Growth Opportunities, we're adding a fund that employs advanced technical analysis strategies to identify utilities likely to outperform their peers. It has been in the black over the past year and returned 13%, on average, annually, over the past three years.

Growth & Income Sample Portfolio Dark

Growth stocks are getting hit hard. Currently, we can't identify enough "buy" rated growth stocks to build a properly diversified portfolio. Consequently we're advising against adding to positions in the Growth & Income until the market normalizes.

NEW BUYS, SELLS, ETC.

PREFERRED STOCKS: Sell NorthStar Realty (NRF-C), **Don't Add** to General Electric (GEB), PartnerRe (PRE-F).

PREFERRED SPECULATORS: Sell Diana Shipping (DSX-B), **Don't Add** to Teekay Offshore (TOO-A).

ETF MONTHLY INCOME: New MV CEF Muni (XMPT), **Don't Add** to iBoxx High Yield (HYG).

ETF GROWTH OPPORTUNITIES: New PS DWA Dynamic Utilities (PUI), **Don't Add** to F.T Tech (TDIV), WT Div. Ex-Fin (DTN), WT LargeCap (DLN), PS Dyn Pharma (PJP).

CEF MONTHLY INCOME: New Pimco Corp & Income (PCN), **New** DL Opportunistic Credit (DBL), **Sell** AB Income (ACG), **Sell** Clarion Global (IGR), **Sell** Dreyfus High Yield (DHF), **Don't Add** to AB Global High Income (AWF), Gugg Strategic (GOF),

CEF GROWTH OPPORT: **Don't Add** to Cohen & Steers MLP (MIE), Gabelli Multi (GGT), Tekla Life Science (HQL).

BDCs: **Don't Add** to Hercules Tech (HTGC).

DIV SPECULATORS: **Sell** Northern Tier Energy (NTI), **Sell** Southcross Energy (SXE), **Don't Add** to American Eagle (AEO).

NEW BUYS, SELLS, ETC.

INSURANCE **Don't Add** to AJ Gallagher (AJG).

MANUFACTURING & SERVICES: **Sell** Ford Motor (F). **Don't Add** to AbbVie (ABBV), Cinemark (CNK), Cisco (CSCO), Cracker Barrel (CBRL), Six Flags (SIX).

MLPs ENERGY: **New** Enviva Partners (EVA), **Don't Add** to Calumet Specialty (CLMT).

MLPs Ex-ENERGY: **Don't Add** to Blackstone (BX), Capital Products (CPLP), Macquarie (MIC).

OIL: **Don't Add** to Chevron (CVX).

REITs: **New** Communications S&L (CSAL), **Sell** Blackstone Mort (BXMT). **Don't Add** to Hospitality Prop. (HPT), Omega Healthcare (OHI).

U.S. BANKS: **Don't Add** to PacWest (PACW), Wells Fargo (WFC).

UTILITIES: **Don't Add** to Pattern Energy (PEGI).

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 (-1.3% return)

Reeves Utility Income (UTG), up 5%, and Pimco Municipal Income II (PML), up 4%, did the best. BlackRock Health Sciences (BME), down 11%, and Clarion Global Real Estate (IGR), down 6%, did the worst.

We're replacing two portfolio picks. We're adding DoubleLine Opportunistic Credit (DBL) and Pimco Corporate & Income (PCN), both from our Closed-End Monthly Income portfolio. We're deleting BlackRock Health and Clarion Global Real Estate, and advising selling both.

Conservative Portfolio (-1.3% return)

Kraft Heinz (KHC), up 7%, and Sovran Self Storage (SSS), up 5%, were the leaders. Macquarie Infrastructure (MIC) and Omega Healthcare (OHI), both down 8%, were the laggards.

We're replacing Macquarie Infrastructure in the portfolio with Communications Sales & Leasing (CSAL), a new pick from our REIT portfolio. Macquarie is "do not add" rated in its home MLPs Excluding Energy portfolio.

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Growth & Income (-9.6% return) Don't Add to Portfolio

Target (TGT), at breakeven, and First Trust Technology (TDIV), down 5%, did the best. Tekla Life Sciences (HQL), down 23%, and PowerShares Dynamic Pharmaceuticals (PJP), down 12%, were the biggest losers.

We are advising against adding to positions in this portfolio.

High Yield/Speculative Portfolio (-4.9% return)

Mattel (MAT), up 2% and Main Street Capital (MAIN), at breakeven, did the best. Pattern Energy (PEGI), down 9%, and Blackstone Mortgage Trust (BXMT), down 7%, did the worst.

We're replacing Blackstone Mortgage, Pattern Energy, and Diana Shipping Preferreds (DSX-B) with Market Vectors CEF Municipal Income (XMPT) from our ETF Monthly portfolio, STORE Capital (STOR) from REITs, and GasLog Series A Preferreds (GLOG-A).

Blackstone Mortgage, and Diana Shipping are "sell" rated in their home REIT and Preferred Speculators portfolios, and Pattern Energy is "Do Not Add" rated in the Utilities portfolio.

PREFERRED STOCKS

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

BEST: SLM (Sallie Mae) (SLMAP) +4%, PartnerRe (PRE-F) +3%

WORST: NorthStar Rlty. (NRF-C) -13%, Apollo Com (ARI-A) -4%

About as many preferreds moved up as down, but NorthStar Realty's 13% loss pushed the portfolio into negative territory.

Sell NorthStar Realty

NorthStar Realty Finance, formerly a real estate finance company, recently changed its focus to owning commercial real estate, and made additional strategic decisions that caused its shareholders to question management's competence, and now activists are trying to take over the Board. How this shakes out is impossible to predict.

Do Not Adds

Based on valuation, we are advising against adding to positions in General Electric (GEB) and PartnerRe preferreds.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -7.6%, YEAR-TO-DATE -7.6%

BEST: Seaspan (SSW-E) +0%, GasLog (GLOG-A) -5%

WORST: Teekay Offshore (TOO-A) -18%, Diana Shipping (DSX-B) -7%

Okay to Add to GasLog & Seaspan

Supported by solid fundamental outlooks, GasLog and Seaspan common stock prices look like they've bottomed, and we expect their preferreds to follow that same path.

Don't Add to Teekay

Teekay, which offers marine transportation and storage services, is a solid company and not a bankruptcy candidate. Its preferreds are cumulative, meaning that Teekay remains on the hook for any missed dividends. Nevertheless, Teekay's common stock is trending down, and preferreds usually trend in the same direction as the issuer's common.

Sell Diana Shipping

Diana Shipping owns ships that transport dry-bulk freight such as coal and steel. Dry-bulk shipping rates are at record lows and are still falling. If that trend continues, Diana Shipping and other dry-bulk carriers could face bankruptcy.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

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

BEST: iS Invest Gr. (LQD) +0.1%, iS JPM Emerging (EMB) 0.0%

WORST: iS High Yield (HYG) -1.6%, iS Preferred (PFF) -1.0%

Instead of paying in January, our ETFs paid extra distributions on December 31, so January returns did not include any dividends.

New Muni ETF

We are adding Market Vectors CEF Municipal Income (XMPT) to the portfolio. The fund invests in more than 80 closed-end funds that primarily hold federal tax exempt municipal bonds credit-rated investment quality.

Don't Add to iBoxx High Yield

iBoxx High Yield Corporate (HYG) holds junk-rated corporate bonds which are currently in the doghouse.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -5.4%, YEAR TO DATE -5.4%

BEST: WT Div Ex-Fin (DTN) -3%, WT Large Cap Div (DLN) -3%

WORST: PS Pharma (PJP) -12%, FT Technology (TDIV) -5%

New Pick

We're adding PowerShares DWA Utilities Momentum (PUI) to the portfolio. Every three months, the fund employs technical indicators to identify utility common stocks with the strongest price charts, which it holds until the next rebalancing. The fund, currently paying a 2.8% yield, has returned 13%, on average annually, over the past three years.

Okay to Add to Vanguard REIT

Besides for Vanguard REIT (VNQ) and this month's new pick, all other portfolio ETFs are rated "do not add."

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -0.7%, YEAR TO DATE -0.7%

BEST: F&C Total Return. (FLC) +4.9%, Pimco Muni (PML) +4.0%

WORST: Clarion Glob. R.E. (IGR) -5.8%, Dreyfus High Yld (DHF) -5.8%

Alliance Bernstein plans to convert its AB Income Fund (ACG) to an open-end (conventional mutual) fund, which would force its fund shares to trade at net asset value, compared to its typical 10% or so discount. The conversion must be approved at a shareholder meeting on March 1.

Sell Alliance Bernstein Income

ACG is trading at a 2% discount to its NAV. While we stand to gain that 2% if shareholders approve the conversion on March 1, AB Income's share price would drop around 10% if they don't.

New Pick #1

We're adding Pimco Corporate & Income Strategy (PML). Looking at net asset values, the fund netted a 2.8% return over the past 12-months and 10%, on average annually, over the past 10 years.

New Pick #2

DoubleLine Opportunistic Credit Fund (DBL) can choose from a wide variety of debt securities, depending on market conditions. The fund has produced 9% average annual returns over three years, and is paying an 8% dividend yield.

Do Not Adds

Don't add to AB Global High Income and Guggenheim Strategic Opportunities (GOF). Both hold out of favor junk-rated debt.

Sell Clarion Global and Dreyfus High Yield

CBRE Clarion Global Real Estate (IGR) holds REITs operating in Australia, Canada, and Japan, where slowing economies are pressuring returns.

Dreyfus High Yield Strategies (DHF) holds junk-rated debt as well as debts already in default. It has been underperforming for some time and we don't see any light at the end of this tunnel.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -12.4%, YEAR TO DATE -12.4%

BEST: Reeves Utility (UTG) +5%, Adams Diversified (ADX) -7%

WORST: Cohen & Steers (MIE) -29%, Tekla Life Sciences (HQL) -23%

Do Not Adds

Don't add to Cohen & Steers MLP, Gabelli Multimedia (GGT) and Tekla Life Sciences.

CORPORATE BONDS

Please see page 6 for current holdings.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -5.0%, YEAR TO DATE -5.0%

BEST: Main Street (MAIN) 0%

WORST: Hercules Tech (HTGC) -10%

We're still advising against adding to Hercules Technology .

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -5.3%, YEAR TO DATE -5.3%

BEST: Cincinnati Financial (CINF) -3%

WORST: Arthur J. Gallagher (AJG) -8%

Both Arthur J. Gallagher and Cincinnati Financial reported mixed, but on balance strong December quarter growth numbers.

Cincinnati Financial raised its quarterly dividend by 4%. Gallagher, for its part, raised its quarterly payout by 3%.

We're keeping our "Do Not Add" rating on Arthur J. Gallagher.

MANUFACTURING & SERVICES

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

BEST: Kraft Heinz (KHC) +7%, Cracker Barrel (CBRL) +4%

WORST: Ford (F) -12%, Cinemark (CNK) -12%

AbbVie (ABBV) reported strong double-digit December quarter growth numbers and forecast more of the same for this year. Ford also reported strong growth numbers, but then ruined the party when it forecast little if any growth for 2016. To make matters worse, Ford announced below year-ago January sales numbers.

Ford announced a special \$0.25 per share dividend to be paid concurrently with its regular \$0.15 per share payout. But Ford did not raise its regular dividend which it had done in January for the past three years.

Sell Ford

Ford's turnaround seems to be petering out. It's time to move on.

Don't Adds

We're advising against adding to AbbVie, Cinemark Holdings (CNK), Cisco Systems, Cracker Barrel (CBRL) and Six Flags.

MASTER LIMITED PARTNERSHIPS: ENERGY**PORTFOLIO RETURNS: LAST MONTH -5.7%, YEAR TO DATE -5.7%****BEST:** GasLog Partners (GLOP) +1%**WORST:** Calumet Specialty (CLMT) -12%

GasLog Partners reported strong December quarter year-over-year growth numbers.

New Pick

Enviva Partners (EVA), an April 2015 IPO, processes wood fiber into wood pellets. Its factories are in the U.S., but most of its customers are in Europe, where the pellets are mainly used to replace coal in power generation facilities. Analysts are forecasting 27% revenue growth this year. Current distribution yield is 9.7

MLPs: EXCL-ENERGY**PORTFOLIO RETURNS: LAST MONTH -9.1%, YEAR TO DATE -9.1%****BEST:** America First (ATAX) -2%, Macquarie (MIC) -8%**WORST:** Capital Products (CPLP) -17%, Blackstone Grp. (BX) -10%

Blackstone Group recorded mostly below year-ago December quarter numbers. However, assets under management rose 16%. Capital Product Partners reported results even with year-ago.

Blackstone declared a \$0.61 per unit distribution, above its previous \$0.49 payout, but down 22% vs. year-ago.

Don't Adds

We're advising against adding to positions in all portfolio members except for America First.

OIL INDUSTRY**PORTFOLIO RETURNS: LAST MONTH -3.9%, YEAR TO DATE -3.9%****BEST:** Chevron (CVX) -4%

Chevron reported disappointing December quarter numbers; but cash flow far exceeded dividends paid, which was good news.

We're continuing to advise against adding to positions in Chevron

REAL ESTATE INVESTMENT TRUSTS (REITs)**PORTFOLIO RETURNS: LAST MONTH -1.2%, YEAR TO DATE -1.2%****BEST:** STORE Capital (STOR) +7%, Sovran (SSS) +5%**WORST:** Hospitality Prop. (HPT) -8%, Omega Health (OHI) -8%

Crown Castle International (CCI) reported decent, but not spectacular December quarter growth numbers.

EPR Properties (EPR) increased its monthly dividend by 6% and Omega Healthcare increased its quarterly payout by 2%.

New Pick

We're adding Communications Sales & Leasing (CSAL), an April 2015 spinoff from Windstream Communications, to the portfolio. CSAL owns all of Windstream's former landline assets that it leases back to Windstream. CSAL intends to diversify by acquiring third-party landline assets and announced its first acquisition in January. Pays a 12.5% dividend yield.

Sell Blackstone Mortgage

Blackstone Mortgage Trust (BXMT), which invests in loans secured by commercial real estate, changed its investing policy and no longer exclusively holds "floating rate" notes, making its profit margins susceptible to rising interest rates.

Do Not Adds

We're advising against adding to positions in Hospitality Properties Trust and Omega Healthcare Investors for at least another month.

U.S. BANKS**PORTFOLIO RETURNS: LAST MONTH -11.2%, YEAR TO DATE -11.2%****BEST:** Wells Fargo (WFC) -8%**WORST:** PacWest (PACW) -15%

PacWest reported strong December quarter growth numbers, however, a recent major acquisition made year-over-year comparisons less meaningful. Wells Fargo recorded decent loan and deposit growth, but somehow, those numbers didn't make it to the bottom line. Earnings were more or less even with year ago.

We're still advising against adding to positions in our banks.

UTILITIES**PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +1.0%****BEST:** NextEra (NEE) +8%, Dominion (D) +7%**WORST:** Pattern Energy (PEGI) -9%, CenterPoint (CNP) -3%

NextEra Energy announced good December quarter growth and forecast around 6% EPS growth and 14% dividend growth in 2016. Dominion Resources reported below year-ago quarter numbers, but forecast around 10% EPS growth in 2016.

We're advising against adding to Pattern Energy this month.

DIVIDEND SPECULATORS**PORTFOLIO RETURNS: LAST MONTH -19%, YEAR TO DATE -19%****BEST:** Mattel (MAT) +2%, Northern Tier (NTI) -1%**WORST:** Southcross Energy (SXE) -86%, American Eagle (AEO) -6%

Mattel reported good December quarter numbers, signaling that its turnaround is progressing.

Northern Tier Energy declared a \$0.38 per share distribution, below the \$0.59 per unit that analysts were expecting.

Don't add to American Eagle, its price action is still too volatile.

Sell Southcross Energy

Southcross' revenues fell off a cliff when its oil and gas producers cut back on drilling and some filed for bankruptcy. On January 8, Southcross suspended its distribution payouts. Southcross' survival hinges on a quick rebound of natural gas drilling. Unfortunately, that's an unlikely scenario.

Sell Northern Tier

In December, Northern Tier agreed to be acquired by its general partner, Western Refining (WNR). Based on WNR's recent trading price, NTI unit holders would receive \$25.00 in cash and Western Refining stock. NTI recently closed at \$24.75. We're advising selling NTI now.

CANADA STOCKS**PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE -0.5%****BEST:** Morneau Shepell (MSI.TO) +2%**WORST:** Student Trans. (STB) -3%

Do not add to Student Transportation this month.

Thanks for subscribing.

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DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

Port #1 Monthly Payers: diversified portfolio providing monthly income

Port #2 Conservative: minimizing risk is priority #1

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

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

See Premium Members Site for historical returns

How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
- Don't cherry pick

Key

New: Addition to portfolio

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

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

SELL: Applies to all portfolios

#1: Monthly Payers

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BME	BlackRock Health Se. SELL	Closed-End Funds (Biotech/Pharma)	35.5	6.9%
IGR	Clarion Global R-E. SELL	Closed-End Funds (Global REITs)	7.2	8.4%
DBL	DL Opportunistic Credit New	Closed-End Funds (Misc. Debt)	25.1	8.0%
EPR	EPR Properties	REITs (Entertainment Properties)	60.0	6.1%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	38.5	5.8%
PCN	Pimco Corp. & Income New	Closed-End Funds (Gov. & Corp Bonds)	13.5	10.1%
PML	Pimco Municipal Income II	Closed-End Funds (Tax Exempt Bonds)	13.5	6.0%
UTG	Reeves Utility Income	Closed-End Funds (Utilities & Telecom)	27.2	6.7%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	68.7	2.9%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CHSCL	CHS, Inc. 7.50% B	Preferred (Farmer Co-Op)	26.9	7.0%
CINF	Cincinnati Financial	Insurance Industry	57.6	3.2%
CSAL	Communications S&L New	REITs (Telecomm Facilities)	19.2	12.5%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	78.1	2.8%
MIC	Macquarie Infra. Delete (Sample Port Only)	MLPs Ex-Energy (converted to corp.)	67.1	6.7%
OHI	Omega Healthcare	REITs (Healthcare Properties)	31.7	7.1%
SSS	Sovran Self Storage	REITs (Self-Storage Properties)	112.7	3.0%
SUI	Sun Communities	Speculators (RV Community REIT)	66.6	3.9%

#3: Growth & Income

The Growth & Income Portfolio is not available this month

#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)	11.9	7.2%
BXMT	Blackstone Mortgage Trust SELL	REITs (Commercial Mortgage)	24.8	10.0%
DSX-B	Diana Shipping Series B SELL	Preferred Spec. (Dry-Bulk Ships)	12.7	17.5%
GLOG-A	GasLog Series A New	Preferred Spec. (LNG Ships)	18.9	11.6%
MAIN	Main Street Capital	Business Dev. Co	29.0	9.3%
MAT	Mattel	Speculators (Mfg. Toys & Dolls)	27.6	5.5%
XMPT	MV CEF Municipal Income New	ETF (Tax Exempt Bonds)	27.3	5.2%
TIS	Orchids Paper Prod.	Mfg/Services (Paper Products)	29.5	4.7%
PEGI	Pattern Energy Delete (Sample Port Only)	Utilities (Wind Powered Energy)	19.0	7.9%
STOR	STORE Capital New	REITs (Single Tenant Commercial Prop.)	24.8	4.4%

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.
NGL	NGL Energy Partners	2.560	24.9	Q
AMID	American Midstream Partners	1.890	24.6	Q
CPLP	Capital Product Partners	0.950	24.5	Q
TICC	TICC Capital	1.160	22.8	Q
NGLS	Targa Resources Partners	3.300	22.7	Q
USAC	USA Compression Partners	2.100	22.1	Q
AHGP	Alliance Holdings GP P.	3.840	21.2	Q
OZM	Och-Ziff Capital Management	1.070	20.9	Q
PNNT	PennantPark Investment	1.120	20.7	Q
AI	Arlington Asset Investment	2.500	20.6	Q
NYMT	New York Mortgage Trust	0.960	19.8	Q
CORR	CorEnergy Infrastructure	3.000	19.6	Q
MMLP	Martin Midstream Partners	3.250	19.6	Q
ARLP	Alliance Resource Partners	2.700	19.2	Q
DLNG	Dynagas LNG Partners	1.690	18.5	Q
WPZ	Williams Partners	3.400	18.3	Q
MCC	Medley Capital	1.200	18.0	Q
ENBL	Enable Midstream Partners	1.270	17.7	Q
RIGP	Transocean Partners	1.450	17.7	Q
MEP	Midcoast Energy Partners	1.430	17.7	Q
NRZ	New Residential Investment	1.840	17.3	Q
GMLP	Golar LNG Partners	2.310	17.2	Q
TAL	TAL International Group	1.800	17.0	Q
DPM	DCP Midstream Partners	3.120	16.7	Q
TCAP	Triangle Capital	2.950	16.3	Q
PMT	PennyMac Mortgage Investment	1.880	16.3	Q
GLBL	TerraForm Global	0.680	16.1	Q
DX	Dynex Capital	0.960	16.1	Q
MITT	AG Mortgage Investment Trust	1.900	16.0	Q
USDP	USD Partners	1.170	16.0	Q
ETP	Energy Transfer Partners	4.220	15.8	Q
KNOP	KNOT Offshore Partners	2.080	15.7	Q
AINV	Apollo Investment	0.800	15.6	Q
EARN	Ellington Residential Mortgage REIT	1.800	15.6	Q
NAP	Navios Maritime Midstream Partners	1.690	15.6	Q
SPH	Suburban Propane Partners	3.550	15.6	Q
TRGP	Targa Resources Corp.	3.640	15.5	Q
TAXI	Medallion Financial	1.000	15.5	Q
CIM	Chimera Investment	1.920	15.4	Q
KYN	Kayne Anderson MLP Investment	2.200	15.0	Q
SPXC	SPX Corporation	1.500	15.0	Q
WHF	WhiteHorse Finance Inc	1.420	15.0	Q
TCRD	THL Credit	1.360	14.9	Q
NAT	Nordic American Tanker	1.720	14.8	Q
ENLK	EnLink Midstream Partners	1.560	14.6	Q
ETE	Energy Transfer Equity	1.140	14.6	Q
DHT	DHT Holdings I	0.840	14.5	Q
AROC	Archrock	0.750	14.5	Q
CYS	CYS Investments	1.040	14.4	Q
HTS	Hatteras Financial	1.800	14.1	Q
IVR	Invesco Mortgage Capital	1.600	14.1	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.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Allstate 6.625% Series E	ALL-E	6.0%	BUY	AbbVie	ABBV	4.2%	DNA
AmTrust Financial 7.50% Series D	AFSI-D	7.4%	BUY	Cinemark Holdings	CNK	3.4%	DNA
Annaly Capital Mgmt. 7.625% C	NLY-C	8.0%	BUY	Cisco Systems	CSCO	3.5%	DNA
Apollo Commercial 8.625% A	ARI-A	8.7%	BUY	Cracker Barrel Old Country Store	CBRL	3.4%	DNA
Aspen Insurance 7.25% Perpet.	AHL-B	6.9%	BUY	Foot Locker	FL	1.5%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	7.0%	BUY	Ford Motor	F	5.0%	SELL
Digital Realty Trust 7.375% Series H	DLR-H	6.9%	BUY	Genuine Parts	GPC	2.9%	BUY
Endurance Specialty 6.35% Series C	ENH-C	6.0%	BUY	Kraft Heinz (was Kraft Foods)	KHC	2.8%	BUY
General Electric 4.875% Notes	GEB	4.7%	DNA	Orchards Paper Products	TIS	4.7%	BUY
Goldman Sachs 5.50% J	GS-J	5.5%	BUY	Six Flags Entertainment	SIX	4.1%	DNA
Hancock Holding 5.95% Sub Notes	HBHCL	6.0%	BUY	Target	TGT	2.9%	BUY
Invesco Mortgage 7.75% B	IVR	9.1%	BUY	U.S. Banks			
Kimco Realty 5.50% J	KIM-J	5.5%	BUY	PacWest	PACW	5.4%	DNA
Lexington Realty Trust 6.50% Series C	LXP-C	6.9%	BUY	Wells Fargo	WFC	3.0%	DNA
Maiden Holdings 8.00% Notes	MHNB	7.6%	BUY	REAL ESTATE INVESTMENT TRUSTS			
National General 7.50% Series B	NGHCO	7.3%	BUY	Blackstone Mortgage Trust	BXMT	10.0%	SELL
NorthStar Realty 8.875% Series C	NRF-C	10.7%	SELL	Communications S&L	CSAL	12.5%	BUY
PartnerRe 5.875% Series F	PRE-F	5.5%	DNA	Crown Castle Intl.	CCI	4.1%	BUY
Pennsylvania REIT 8.25% A	PEI-A	8.0%	BUY	CyrusOne	CONE	3.4%	BUY
Public Storage 6.375% Series Y	PSA-Y	5.9%	BUY	EPR Properties	EPR	+6.1%	BUY
Qwest Corp. 6.875%	CTV	6.7%	BUY	Hannon Armstrong	HASI	6.7%	BUY
SCE Trust IV 5.375%	SCE-J	5.0%	BUY	Hospitality Properties Trust	HPT	8.5%	DNA
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.9%	BUY	Omega Healthcare investors	OHI	+7.1%	DNA
Southern Co. 6.25% Series 2015A	SOJA	5.9%	BUY	Physicians Realty Trust	DOC	5.3%	BUY
United States Cellular 7.25%	UZB	7.1%	BUY	Sovran Self Storage	SSS	3.0%	BUY
Verizon 5.90%	VZA	5.6%	BUY	Store Capital	STOR	4.4%	BUY
Vornado Realty 5.70% K	VNO-K	5.6%	BUY	MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY			
PREFERRED SPECULATORS				Calumet Specialty Products	CLMT	16.3%	DNA
Diana Shipping 8.875% Series B	DSX-B	15.6%	SELL	Enviva Partners	EVA	+9.7%	BUY
GasLog 8.75% Series A	GLOG-A	11.0%	BUY	GasLog Partners	GLOP	12.2%	BUY
Seaspan 8.25% E	SSW-E	8.8%	BUY	MLPs: EXCLUDING ENERGY			
Teekay Offshore Partners 7.25% A	TOO-A	11.7%	DNA	America First Multifamily	ATAX	10.0%	BUY
ETF MONTHLY INCOME				Blackstone Group	BX	10.8%	DNA
iShares High Yield Corporate	HYG	6.0%	DNA	Capital Product Partners	CPLP	20.8%	DNA
iShares Invest. Grade Corporate	LQD	3.5%	BUY	Macquarie Infrastructure (converted to corp)	MIC	6.7%	DNA
iShares JPM Emerging Mkts.	EMB	4.8%	BUY	UTILITIES			
iShares S&P U.S. Preferred	PFF	5.8%	BUY	CenterPoint Energy	CNP	5.5%	BUY
MV CEF Municipal Income	XMPT	5.2%	BUY	Dominion Resources	D	3.6%	BUY
ETF GROWTH OPPORTUNITIES				NextEra Energy	NEE	2.8%	BUY
F.T. Technology Dividend	TDIV	2.7%	DNA	Pattern Energy Group	PEGI	7.9%	DNA
PS Dynamic Pharmaceutical	PJP	6.3%	DNA	Westar Energy	WR	3.3%	BUY
PS DWA Utilities	PUI	2.7%	BUY	BUSINESS DEVELOPMENT CORPS			
WT Dividends Ex-Financials	DTN	3.5%	DNA	Hercules Technology Growth	HTGC	11.3%	DNA
WT LargeCap Dividend	DLN	2.9%	DNA	Main Street Capital	MAIN	9.4%	BUY
Vanguard REIT	VNQ	4.1%	BUY	INSURANCE			
CLOSED-END FUND MONTHLY INCOME				Arthur J. Gallagher	AJG	3.9%	DNA
AllianceBernstein Glb. High Income	AWF	9.0%	DNA	Cincinnati Financial	CINF	+3.2%	BUY
Alliance Bernstein Income Fund	ACG	-5.0%	SELL	OIL			
CBRE Clarion Global Real Estate	IGR	8.4%	SELL	Chevron	CVX	4.9%	DNA
DL Opportunistic Credit	DBL	8.0%	BUY	CANADA Stocks			
Dreyfus High Yield Strategies	DHF	12.0%	SELL	Morneau Shepell	MSI.TO	5.3%	BUY
F&C/Claymore Preferred	FLC	8.2%	BUY	Student Transportation	STB.TO/STB	11.3%	DNA
Guggenheim Strategic Opp	GOF	13.5%	DNA	DIVIDEND SPECULATORS			
Pimco Corporate & Income	PCN	10.1%	BUY	American Eagle Outfitters	AEO	3.6%	DNA
Pimco Municipal Income II	PML	6.0%	BUY	Mattel	MAT	5.5%	BUY
CEF GROWTH OPPORTUNITIES				Northern Tier Energy	NTI		SELL
Adams Diversified Equity	ADX	7.8%	BUY	Southcross Energy	SXE		SELL
Cohen & Steers MLP	MIE	16.9%	DNA	Sun Communities	SUI	3.9%	BUY
Gabelli Multimedia	GGT	13.6%	DNA				
Tekla (H&Q) Life Sciences	HQL	12.2%	DNA				
Reeves Utility Income	UTG	6.7%	BUY				

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

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

Dividend Detective Highlights

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