



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

January 5, 2013

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Welcome to the January 2013 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample Portfolios, the Top 50 Highest Dividend Yielding Stocks, the Dividend Scoreboard, Dividend Hotshots, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Important Info on Premium Members Site

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

Thus, for best results, use Highlights as a guide to point to specific sections of the Premium site that interest you.

Did You Get Our Mail?

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

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Question & Comments

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

Tell Us What You Think

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

Thanks for subscribing.

Harry Domash

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January 2013 Commentary

Review of December 2012 Results and This Month's Changes

ALLS WELL THAT ENDS WELL

With rumors swirling about which category of dividend payers would get hit the hardest by upcoming tax law changes, dividend stocks generally underperformed the S&P, which gained 1%, in December.

Everything considered, our Sample (Model) Portfolios did okay. High Yield/Speculative, up 2%, did the best. Conservative averaged a 1% gain and Growth & Income lost 1%.

Alas, only seven of our 19 Industry and Specialty portfolios beat the S&P in December. Seven broke even for the month and five recorded losses. Here's the complete list.

<u>Portfolio</u>	<u>Last Month Avg. Return%</u>
Energy: General Partners	6%
Oil Industry	3%
Large Banks	3%
Business Development Corps.	3%
US Real Estate Investment Trusts	2%
Canada Real Estate Investment Trusts	2%
Rural Telecom	2%
Partnerships: Ex-Energy	0%
ETF Monthly Income	0%
Manufacturing & Services	0%
Preferred Stocks	0%
Canada Stocks	0%
Closed-End Funds	0%
Regional Banks	0%
Insurance Industry	-1%
Dividend Speculators	-1%
Utilities	-1%
Partnerships: Energy	-3%
Canada Energy E&P	-3%

What Happened?

When it came to dividends, nothing much happened from the "fiscal cliff" negotiations. There were no changes for those of us with taxable incomes below \$400,000 (single) or \$450,000 (joint). For those with incomes above those limits, the maximum tax on dividends from regular corporations rose to 20% from 15%. Same thing for capital gains taxes.

There were no changes to the tax-exempt status of real estate investment trusts, master limited partnerships, limited liability corporations, muni bonds, or business development companies.

All's Well That Ends Well

Most of our stocks bounced back sharply since the "fiscal cliff" negotiation results were announced on New Years Day. Almost all of our stocks are in positive territory, 19 of them are up at

least 5%, and two, Windstream (WIN), up 13%, and New York Community Bank (NYB), up 12%, recorded double-digit gains.

2012 Annual Returns

Here's how our Industry & Specialty portfolios performed in 2012. The returns assume rebalancing monthly and reinvesting dividends. The S&P 500 return for 2012 was 13.4%.

<u>Portfolio</u>	<u>2012 Avg. Return%</u>
Business Development Corps.	41.9%
Partnerships: Ex-Energy	37.0%
Energy: General Partners	22.5%
Oil Industry	21.2%
Preferred Stocks	19.3%
Large Banks	19.1%
Canada Real Estate Investment Trusts ...	17.4%
ETF Monthly Income	12.3%
Closed-End Funds	11.6%
US Real Estate Investment Trusts	11.2%
Canada Stocks	10.2%
Manufacturing & Services	8.5%
Dividend Speculators	4.7%
Insurance Industry	1.1%
Partnerships: Energy	-0.7%
Utilities	-0.9%
Regional Banks	-3.3%
Rural Telecom	-11.5%
Canada Energy E&P	-15.1%

The Energy Partnership (MLPs), U.S. REITs, and Utility portfolios were particularly hard hit by tax law change rumors and their returns don't reflect last year's fundamentals.

For our **Sample Portfolios**, the 2012 numbers were **Conservative**, up 10.2%, **Growth & Income**, up 1.4%, and **High Yield/Speculative**, up 21.7%.

Monthly Closed-End Portfolio

We already have our Monthly ETF Fixed Income portfolio, but many subscribers have asked us to provide a more diversified portfolio of stocks or funds paying monthly dividends. To fill that need, we're changing the definition of our existing Closed-End Fund portfolio to include monthly payers only. We renamed the portfolio, "**Monthly Paying Closed-End Funds.**"

CEF Growth Opportunities

We are creating a new portfolio, **Closed-End Fund Growth Opportunities**, featuring funds focusing on growth sectors and paying quarterly or monthly. To start, the portfolio has three funds, including two quarterly payers transferred from our original Closed-End Fund portfolio.

Dividend MONSTERS

With a nod to our marketing department, we're changing the name of our portfolio listing the 50 highest-yielding stocks from "Top 50 Dividend Stocks" to "Dividend Monsters."

Monthly MONSTERS

We're adding a new portfolio listing the 25 highest-yielding monthly payers, including stocks, ETFs, and closed-end funds. Our marketers named it "Monthly Monsters," which is why they get the big bucks.

Sells

The fundamental outlook for the issuer of one of our Preferred Stock Portfolio picks has weakened to the point that the preferred dividends could be at risk.

We're also selling one quarterly payer from our original Closed-End Fund portfolio that does not have the right stuff to qualify for the new CEF Growth Opportunities portfolio.

Delete Canada Energy E&P

The fundamental outlook for Canadian energy exploration and production firms falls short of our listing requirements and we're selling both Canadian Energy E&P picks and deleting the portfolio. Here are the details.

SAMPLE (MODEL) PORTFOLIOS

We offer three 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, 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 additional funds available.

Conservative Portfolio (0.5% return)

Closed-end fund First Trust/Aberdeen Emerging (FEO), up 6%, did the best. Alas, our biggest loser, Philip Morris International (PM), down 6%, offset that gain.

Growth & Income Portfolio (-1.0% return)

Valero Energy (VLO) and Targa Resources (TRGP), both up 6%, led the pack. Foot Locker (FL), down 10%, and Telular (WRLS), down 6%, were the laggards.

High Yield/Speculative (1.8% return)

Closed-end fund Guggenheim Strategic (GOF), up 5%, and Apollo Commercial Preferreds (ARI-A), up 4%, were the stars. Six Flags Entertainment (SIX), down 1%, was our only loser.

All of the losers cited above made up much of December's losses during the first three days of 2013. Specifically, Telular is up 9% and Philip Morris, Foot Locker and Six Flags all gained 3%. We are not making any changes to our Sample Portfolios this month.

PREFERRED STOCKS

Our preferreds averaged a 0.7% return. Apollo Commercial (ARI-A), up 4%, and Ally Financial (ALLY-B), up 3%, did

the best. American Financial (AFW), Commonwealth REIT (CWH-D), Goldman Sachs (GSF), and Lexington Realty (LXP-C), all down 1%, were the losers.

Sell Commonwealth REIT Series D (CWH-D)

Commonwealth REIT's fundamental outlook has deteriorated to the point that it could run short of cash to pay its dividends later this year. There's too much risk here.

CLOSED-END FUNDS

Our funds returned 0.2%. First Trust Aberdeen Emerging (FEO), up 6%, and Guggenheim Strategic Opportunities (GOF), up 5%, did the best. Muni funds Blackrock Muni Holdings (MUH), down 8%, and BlackRock Long-Term Muni (BTA), down 6%, were the biggest losers.

Looking at dividend news, Guggenheim Strategic Opportunities raised its monthly distribution by 10%. On the other hand, F&C/Claymore Preferred Income (FLC) cut its monthly payout by 2.5%.

Monthly Payers Only

We are changing this portfolio to include only monthly payers and creating a new portfolio, **Closed-End Fund Growth Opportunities**, featuring funds focusing on growth markets and pay either quarterly or monthly.

New Picks

We are adding three new monthly payers to this portfolio.

American Strategic Income (ASP): Invests primarily in mortgages secured by commercial real estate (6.8% yield).

CBRE Clarion Global Real Estate (IGR): Holds U.S. and global REITs, and preferred stocks issued by U.S. REITs (6.1%).

Reaves Utility Income (UTG): Holds mostly utility and telecommunications common stocks (6.6%).

Moves to CEF Growth Portfolio

We are moving quarterly payers **First Trust/Aberdeen Emerging Opportunity** and **Nuveen Diversified Dividend & Income (JDD)** to the Growth Opportunities portfolio.

Sell Kayne Anderson Energy Total Return (KYE)

Kayne Anderson, a quarterly payer, does not have sufficient growth prospects to qualify for the new Growth portfolio.

Accelerated Payouts

To meet certain government requirements, existing picks Alliance Bernstein Global High Income (AWF), Alliance Bernstein Income, and Dreyfus High Yield (DHF) accelerated their January dividend payouts into December. New picks American Strategic and Reaves Utility also paid their January dividends in December. Thus, these funds will not pay dividends in January.

CEF GROWTH OPPORTUNITIES

We are initiating our CEF Growth Opportunities portfolio with three "buy" rated funds, the first two from our original Closed-End Fund Portfolio.

First Trust/Aberdeen Emerging Opportunity (FEO) holds

emerging market stocks, corporate debt, and government debt (6.3% yield).

Nuveen Diversified Dividend & Income (JDD) holds a blend of roughly 50% common stocks and 50% U.S. and emerging market sovereign and corporate debt (8.6%).

H&Q Life Sciences Investors (HQL) holds mostly U.S.-based biotechnology and pharmaceutical common stocks (8.6%).

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our ETFs averaged a 0.4% return. iShares High Yield Corporate (HYG), up 1.4%, did the best. iShares Investment Grade Corporate (LQD), down 0.3%, was the laggard.

CORPORATE BONDS

Most of our bonds made small moves, up or down, mostly less than 1% in terms of trading prices.

One that's worth mentioning is Masco Corp. 6.625% in our Speculative portfolio. These BBB- rated bonds traded down about 1%, bringing the yield to their 4/15/18 maturity up to 4.8%, which is high for an investment grade bond in this market.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our BDCs returned 3%. KCAP Financial (KCAP), up 7%, did the best. Triangle Capital (TCAP) gained 2% and Main Street Capital (MAIN) broke even for the month.

KCAP Financial raised its quarterly dividend by 17%. The new payout is 55% above the year-ago dividend.

Main Street Capital netted \$70 million by selling 2.9 million new shares at \$28.00.

ENERGY: GENERAL PARTNERS

Our GPs portfolio returned 6%. Crosstex Energy (XTXI), up 12%, did the best. Williams (WMB), up 1%, was the laggard.

Kinder Morgan (KMI) expects to raise its payouts by 12% and Crosstex Energy expects to pay around 20% more in 2013 vs. 2012.

Williams is acquiring a controlling interest in an Oklahoma City-based midstream natural gas services provider that operates 5,800 miles of gathering pipelines. Williams raised cash for the deal by selling 53.6 million new shares at \$31.00.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

Our portfolio lost 3%. PAA Natural Gas Storage (PNG), up 2%, was the only winner. "Do Not Add" rated Crestwood Midstream Partners (CMLP), down 8%, was the biggest loser.

Calumet Specialty Products (CLMT) acquired a San Antonio, Texas refinery capable of processing 14,500 barrels of crude oil per day. Calumet expects the deal to immediately begin adding to distributable cash flow.

INSURANCE INDUSTRY

Our insurance picks lost 1%. OneBeacon (OB), up 5%, was the only winner. Arthur J. Gallagher (AJG), down 5%, lost the

most, and Cincinnati Financial (CINF) dropped 2%.

Gallagher went on an acquisition spree, buying 11 brokerages and /or employee benefit and risk management consultants.

LARGE BANKS

Our banks returned 3%. Bank of Nova Scotia (BNS) gained 6% and Canadian Imperial (CM) rose 1%.

Both banks reported October quarter results and both recorded double-digit earnings growth and all around good numbers.

MANUFACTURING & SERVICES

Our portfolio broke even. Dow Chemical (DOW), up 8%, and DuPont (DD) and SeaCube (BOX), both up 4%, did the best. Foot Locker (FL), down 10%, and Philip Morris International (PM), down 6%, did the worst.

McDonald's (MCD) reported better than expected November same store sales growth, which helped to dissolve the negative sentiment hanging over the stock in recent months.

In March 2012, Verizon (VZ) formed a joint venture with Coinstar, operator of Redbox DVD rental kiosks that will offer a combination of physical DVD rental and online streaming video content. Last month, Verizon said that it is running trials of the service and plans to launch it commercially around the end of March. Verizon owns 65% and Redbox 35%.

OIL INDUSTRY

Our portfolio returned 3%. Refiners Valero Energy (VLO), up 6%, and Holly Frontier (HFC), up 3%, did the best. Chevron (CVX) gained 2% and SeaDrill (SDRL) broke even.

PARTNERSHIPS: EX-ENERGY

Our partnerships broke even. Blackstone Group (BX) gained 6%. Rentech Nitrogen (RNF) lost 6% and America First Tax Exempt (ATAX) fell 1%.

Blackstone's SeaWorld Parks and Entertainment units filed paperwork with the SEC for a \$100 million IPO.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REITs returned 2%. EPR Properties (EPR), up 2%, did the best. American Capital Agency (AGNC), down 4%, was the biggest loser.

American Realty Capital Properties (ARCP) is acquiring related company American Realty Capital Trust III. The combined company will control a portfolio of over 800 properties located in 44 states, up from the 150 properties currently controlled by American Realty Capital Properties.

EPR Properties acquired a ski resort in McHenry, MD. With that deal, EPR owns 12 urban ski properties in seven states.

Inland Real Estate (IRC) bought a shopping center in northwestern Indiana for \$22 million. The center, 100% leased, is anchored by Bed Bath & Beyond, Marshalls and Best Buy.

REGIONAL BANKS

Our small banks broke even in December. New York

Community (NYB) gained 1%, but Valley National (VLY) dropped 1%.

Given weak market conditions, we're still advising **against** adding to positions in small banks.

RURAL TELECOMS

Our telecoms returned 2%. CenturyLink (CTL), up 3%, did the best. Windstream (WIN) gained 2% and Hickory Tech (HTCO) broke even.

If you noticed the dismal 2012 returns (-11.5%), you're probably wondering why we're still advising adding to positions. If you look at the price charts now, you'll see that all three telecoms look like they've bottomed. So, this is the time to buy, not sell.

UTILITIES

Our utilities lost 1%. Avista (AVA), up 2%, did the best. Oneok (OKE), down 5%, did the worst.

Dominion Resources (D) formed a joint venture with Caiman Energy to provide midstream services to natural gas producers operating in the Utica shale in Ohio and portions of Pennsylvania.

Dominion plans to raise its March quarter dividend by 7%.

DIVIDEND SPECULATORS

Our Speculators averaged a 1% loss in December. Sun Communities (SUI), up 5%, did the best. Telular (WRLS), down 6%, was our biggest loser.

Sun Communities acquired a Golf & RV Resort with 1,900 sites in Casa Grande, Arizona, for \$88 million, and a 425 site family resort in southwest Pennsylvania for \$15 million.

CANADA STOCKS: ENERGY

Our portfolio lost 3%. Crescent Point Energy (CPG.TO) fell 3% and Baytex Energy (BTE) dropped 2%.

Sell Baytex & Crescent Point

Despite rising production totals, lower natural gas and crude oil prices have pushed cash flows (FFO) below year-ago levels for both Baytex and Crescent Point. One reason is that improved drilling techniques (fracking) have created a natural gas glut, forcing natgas prices down.

Less noticed however, is that for the same reason, crude oil production in the U.S. has increased from 5.0 million barrels/day in 2008 to 6.4 mb/day in 2012. But that's just the beginning; forecasts call for 9.6 mb/day by 2016 and 11.6 mb/day by 2022.

Bottom line: Increasing natural gas and crude oil production will pressure selling prices for the foreseeable future, cutting Baytex and Crescent Point's profit margins. The same thing holds true for all players and we're deleting this portfolio.

CANADA STOCKS

Our portfolio broke even in December. Liquor Stores (LIQ.TO), up 1%, did the best. Morneau Shepell (MSI.TO) and Student Transportation (STB), both down 1%, did the worst.

Student Transportation announced a new contract to supply 530 vehicles to serve the Omaha and Millard Public Schools in Nebraska starting in August. The contract is the largest single new order that Student has received.

CANADA REAL ESTATE INVESTMENT TRUSTS

Our REITs returned 2%. Calloway (CWT.UN) gained 3% and Artis (AX.UN) rose 1%.

Artis acquired a 5-building industrial portfolio in the Toronto area for \$26.5 million, and a retail development in Saskatoon, Saskatchewan for \$18.4 million. To pay for those acquisitions, Artis raised \$69.0 million by selling 4.0 million new units at \$15.70.

Thanks for subscribing.

Harry Domash

hdomash@dividenddetective.com

DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Canada: Insurance	42	41	8
Steel	15	3	14
Technology: Semiconductors	2	3	12
Technology: Semiconductor Equipment	9	3	10
Consumer Products & Services	-4	4	10
REITs: Lodging	24	3	10
MLP General Partners	23	4	9
China Stocks	23	2	9
Energy Partnerships: Coal	-7	5	9
Media & Advertising	21	3	9
Emerging Markets Ex-China	45	4	9
Chemicals	31	3	8
Shipping: Oil Tankers	21	4	8
Canada: Utilities	2	3	6
REIT: Lumber & Paper	28	2	6
Energy Ptrn: Natural Gas Storage	31	6	6
Canada: Energy Refining & Marketing	72	0	5
Banks: Regional	7	4	5
Technology: Components	3	4	5
Energy Ptrn: Liquefied Nat. Gas (LNG)	22	4	5
Canada: Insurance	46	3	5
Business Services & Products	12	3	5
Energy: Exploration & Production	17	2	5
Business Development Companies	32	2	5
Canada: Energy Pipelines	12	1	5
Aerospace	22	2	4
REITs: Property, Ex-Lodging & Lumber	30	2	4
Canada: Healthcare	3	1	4
Canada: Restaurants	29	18	3
Partnerships: Ship Owners	18	6	3
Utilities	4	2	3
REITs: Mortgage	28	4	3
Energy Partners: Misc	36	5	3
Technology: IT Software & Systems	-3	1	3
Insurance	32	3	3
Canada: Telecom	16	1	3
Canada Banks	20	1	3
Canada: Retail	8	0	3
Partnerships - Excluding Energy	36	3	3
Energy Partnerships: Pipelines	7	4	2

DIVIDEND HOTSHOTS

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

		Ann.		Ann.
	<u>Yld.</u>	<u>Div.</u>	<u>Yld.</u>	<u>Div.</u>
AHGP Alliance Holdings GP	5.9	2.88	MWE MarkWest Energy Partners	6.2 3.24
ARLP Alliance Resource Partners	7.1	4.34	MMLP ... Martin Midstream Partners	9.5 3.08
APU AmeriGas Partners	8.0	3.20	MCY Mercury General	6.1 2.45
T AT&T	5.1	1.80	NNN National Retail Properties	5.0 1.58
AVA Avista	4.7	1.16	OHI Omega Healthcare Investors	7.2 1.76
BWP Boardwalk Pipeline Partners	7.9	2.13	OKS Oneok Partners	4.8 2.74
BPL Buckeye Partners	8.6	4.15	PAA Plains All American Pipeline	4.6 2.17
CTL CenturyLink	7.3	2.90	PVR PVR Partners	8.0 2.16
CODI Compass Diversified Holdings	9.6	1.44	RGP Regency Energy Partners	8.0 1.84
DPM DCP Midstream Partners	6.3	2.72	RAI Reynolds American	5.5 2.36
EEP Enbridge Energy Partners	7.4	2.17	SNH Senior Housing Properties Trust	6.4 1.56
ETR Entergy	5.2	3.32	TAL TAL International Group	6.7 2.48
EPD Enterprise Products Partners	5.0	2.60	TCP TC Pipelines	7.6 3.12
HHS Harte-Hanks	5.6	0.34	TE TECO Energy	5.2 0.88
HEP Holly Energy Partners	5.5	3.70	TLP TransMontaigne Partners	6.6 2.56
KMP Kinder Morgan Energy Partners	6.0	5.04	VZ Verizon Communications	4.7 2.06
LGCY Legacy Reserves	9.2	2.26	WR Westar Energy	4.5 1.32
LMT Lockheed Martin	4.9	4.60	WPZ Williams Partners	6.5 3.23
LTC LTC Properties	5.2	1.86		

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

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

<u>Rating</u>	<u>CUSIP</u>	<u>Company</u>	<u>Maturity Date</u>	<u>Recent Price</u>	<u>Coupon</u>	<u>Yield to Maturity</u>
Conservative						
A+	06739FFZ9	Barclays Bank PLC	7/10/14	\$106.3	5.200	1.0
A+	94980VAE8	Wells Fargo Bank Natl Assn.	5/16/16	\$113.6	5.750	1.5
AA+	36966RW93	GE Capital Internotes	4/15/19	\$111.5	5.125	3.1
Aggressive						
A	40429XXL5	HSBC Financial Corp.	6/15/15	\$104.4	4.000	2.1
A-	59018YT24	Merrill Lynch Co.	7/15/14	\$105.4	5.450	1.8
A-	61744YAD0	Morgan Stanley	12/28/17	\$114.7	5.950	2.8
Speculative						
BBB-	459745GM1	International Lease Finance	4/1/15	\$104.7	4.875	2.7
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$117.5	7.400	2.6
BBB-	574599AR7	Masco Corp.	4/15/18	\$108.4	6.625	4.8
Walk on the Wild Side						
BB+	780097AL5	Royal Bank of Scotland	10/1/14	\$103.3	5.000	3.0
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$113.3	7.250	3.2
BBB-	75913MAB5	Regions Bank	5/15/18	\$121.0	7.500	3.2

DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

Too many choices? Here are short lists of stocks to buy now based on three different investing priorities

- Conservative: for investors whose top priority is minimizing risk
- Growth & Income: growth stocks paying high dividends
- High-Yield/Speculative: for investors who want to maximize dividend yield

Historical Sample Portfolio returns: dividenddetective.com/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
 - Resist the temptation to cherry pick portfolio selections

Key

Addition to portfolio this month **looks like this New**

Deletion from Sample Portfolios only (not industry portfolios) **looks-like-this Delete (Sample Port Only)**

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

Sells **look-like-this SELL**

Conservative

These stocks were selected first for the lowest possible risk with diversification between industries, then for the highest dividend yields.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	8.1	5.9%
AHL-B	Aspen Insurance 7.25%	Preferred (Reinsurance)	26.2	6.9%
FEO	First Trust/Aberdeen Emerging	Closed-End Fund (Emerging Mkt. Equity/ Debt)	22.1	6.3%
HNZ	H.J. Heinz	Mfg/Services (Food Products)	57.7	3.6%
NEE	NextEra Energy	Utility	69.2	3.5%
PM	Philip Morris International	Mfg/Services (Tobacco Products)	83.6	4.1%
PL-C	Protective Life 6.25%	Preferred (Insurance)	26.1	6.0%

Growth & Income Revised 1/21/13

Dividend paying growth stocks. The main selection criteria are forecast annualized earnings growth with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
FL	Foot Locker	Mfg/Services (Retail)	32.1	2.2%
OKE	Oneok	Utility (Utility & Pipelines)	42.8	3.1%
BOX	SeaCube Container Leasing Do Not Add	Mfg/Services (Shipping Containers)	18.9	6.4%
TRGP	Targa Resources	Energy General Partners (Nat. Gas Pipelines)	52.8	3.2%
WRLS	Telular	Speculator (Security Communications)	9.5	5.1%
VLO	Valero Energy	Oil Industry (Refineries)	34.1	2.1%
VZ	Verizon Communications	Mfg/Services (Telecom)	43.3	4.8%

High Yield/Speculative

Highest yielding low to medium risk stocks with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	15.7	7.7%
ARI-A	Apollo Commercial	Preferred (Commercial Finance)	26.1	8.3%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	21.5	8.6%
JDD	Nuveen Diversified Div. & Inc.	Closed-End Fund (Global Stocks & Debt)	11.6	8.6%
SDRL	SeaDrill	Oil Industry (Offshore Drilling)	36.8	9.2%
SIX	Six Flags Entertainment	Mfg/Services (Amusement Park)	61.2	5.9%
TCAP	Triangle Capital Resources	Business Development Corp.	25.5	8.3%

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, we have no buy/sell recommendation on these stocks or funds.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
TEU	Box Ships Inc	0.880	19.3	Q
TWO	Two Harbors Investment Corp	2.200	19.1	Q
DCIX	Diana Containerships Inc	1.200	19.0	Q
WHZ	Whiting USA Trust II	3.042	18.6	Q
WMC	Western Asset Mortgage Capital Corp	3.600	17.1	Q
NYMT	New York Mortgage Trust, Inc.	1.080	16.4	Q
AGNC	American Capital Agency Corp.	5.000	16.4	Q
AI	Arlington Asset Investment Corp	3.500	16.1	Q
SDT	Sandridge Mississippian Trust I	2.732	15.8	Q
ECT	Eca Marcellus Trust I	2.394	14.6	Q
MTGE	American Capital Mortgage Investment	3.600	14.5	Q
ARR	ARMOUR Residential REIT, Inc.	0.960	14.0	M
SDR	SandRidge Mississippian Trust II	2.395	14.0	Q
NAT	Nordic American Tanker	1.200	13.8	Q
RSO	Resource Capital Corp.	0.800	13.7	Q
PER	SandRidge Permian Trust	2.335	13.7	Q
NTLS	NTELOS Holdings Corp	1.680	13.7	Q
PBI	Pitney Bowes Inc.	1.500	13.5	Q
CPLP	Capital Product Partners L.P.	0.930	13.4	Q
MITT	AG Mortgage Investment Trust Inc	3.200	13.3	Q
AMTG	Apollo Residential Mortgage Inc	2.800	13.2	Q
NMM	Navios Maritime Partners L.P.	1.770	13.1	Q
BGCP	BGC Partners, Inc.	0.480	13.1	Q
CHKR	Chesapeake Granite Wash Trust	2.217	13.0	Q
CYS	CYS Investments Inc	1.600	12.9	Q
RNO	Rhino Resource Partners, L.P.	1.780	12.5	Q
NLY	Annaly Capital Management, Inc.	1.800	12.4	Q
IVR	Invesco Mortgage Capital Inc	2.600	12.4	Q
FULL	Full Circle Capital Corp	0.924	12.2	M
EFC	Ellington Financial LLC	2.800	12.1	Q
PSEC	Prospect Capital Corporation	1.320	12.0	M
DX	Dynex Capital Inc	1.160	11.9	Q
SRV	Cushing MLP Total Return Fund	0.900	11.8	Q
NKA	Niska Gas Storage Partners LLC	1.400	11.8	Q
VLCCF	Knightsbridge Tankers Limited	0.700	11.8	Q
KCAP	KCAP Financial Inc	1.120	11.7	Q
RRD	R.R. Donnelley & Sons Company	1.040	11.6	Q
QRE	QR Energy LP	1.950	11.4	Q
WIN	Windstream Corporation	1.000	11.3	Q
FGP	Ferrellgas Partners, L.P.	2.000	11.2	Q
RNDY	Roundy's Inc	0.480	11.2	Q
MEMP	Memorial Production Partners LP	1.980	11.1	Q
TICC	TICC Capital Corp.	1.160	11.1	Q
NRP	Natural Resource Partners LP	2.200	11.0	Q
MCGC	MCG Capital Corporation	0.500	10.9	Q
HTS	Hatteras Financial Corp.	2.800	10.9	Q
AMID	American Midstream Partners LP	1.730	10.8	Q
FSC	Fifth Street Finance Corp.	1.150	10.7	M
LRE	LRR Energy LP	1.910	10.5	Q
STON	StoneMor Partners L.P.	2.360	10.4	Q
CXS	CreXus Investment Corp	1.280	10.4	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			
Ally Financial 8.5% Series A	ALLY-B	8.1%	BUY	B&G Foods	BGS	4.1%	BUY
American Financial 6.375% Senior	AFW	6.1%	BUY	Dow Chemical	DOW	4.0%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.6%	BUY	E.I. du Pont Nemours	DD	3.8%	BUY
Apollo Commercial 8.625% A	ARI-A	8.3%	BUY	Foot Locker	FL	2.2%	BUY
Armour Residential 8.25% A	ARR-A	8.1%	BUY	Genuine Parts	GPC	3.1%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.4%	BUY	H.J. Heinz	HNZ	3.6%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	6.9%	BUY	Johnson & Johnson	JNJ	3.5%	BUY
Commonwealth REIT 6.50% D	CWH-D	7.0%	SELL	McDonald's	MCD	3.5%	BUY
Endurance Specialty 7.50% B	ENH-B	7.0%	BUY	Philip Morris International	PM	4.1%	BUY
General Electric 4.875% Notes	GEB	4.8%	BUY	SeaCube	BOX	6.4%	BUY
Goldman Sachs 6.125% Notes	GSF	5.9%	BUY	Six Flags Entertainment	SIX	5.9%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	7.8%	BUY	Verizon Communications	VZ	4.8%	BUY
Kimco Realty 5.50% J	KIM-J	5.5%	BUY	REGIONAL BANKS			
KKR Financial 8.375%	KFH	7.5%	BUY	New York Community Bank	NYB/NYCB	7.6%	DNA
Lexington Realty Trust 6.50% Series C	LXP-C	6.8%	BUY	Valley National Bancorp	VLY	7.4%	DNA
Maiden Holdings 8.00% Notes	MHNB	7.6%	BUY	LARGE BANKS			
Montpelier Re Holdings 8.875% A	MRH-A	8.3%	BUY	Bank of Nova Scotia	BNS	3.9%	BUY
Pennsylvania REIT 8.25% A	PEI-A	7.8%	BUY	Canadian Imperial Bank of Commerce	CM	4.7%	BUY
Protective Life 6.25% Debentures	PL-C	6.0%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Qwest Corp. 7.50%	CTW	7.0%	BUY	American Capital Agency	AGNC	17.3%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.3%	BUY	American Realty Capital Properties	ARCP	6.8%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.2%	BUY	EPR Properties (Entertainment Properties Tr.)	EPR	6.5%	BUY
Vornado Realty 5.70% K	VNO-K	5.6%	BUY	Home Properties	HME	4.3%	BUY
MONTHLY-PAYING CLOSED-END FUNDS				Hospitality Properties Trust	HPT	8.0%	BUY
AllianceBernstein Glb. High Income	AWF	7.7%	BUY	Inland Real Estate	IRC	6.8%	BUY
Alliance Bernstein Income Fund	ACG	5.9%	BUY	Omega Healthcare investors	OHI	7.4%	BUY
American Strategic Income	ASP	6.8%	BUY	STAG Industrial	STAG	6.0%	BUY
BlackRock Long-Term Muni Advant.	BTA	5.9%	BUY	ENERGY: GENERAL PARTNERS			
BlackRock Muni Holdings	MUH	6.0%	BUY	Crosstex Energy Inc.	XTXI	3.3%	BUY
CBRE Clarion Global Real Estate	IGR	6.1%	BUY	Kinder Morgan, Inc.	KMI	4.1%	BUY
Dreyfus High Yield Strategies	DHF	10.2%	BUY	Targa Resources Corp.	TRGP	3.2%	BUY
F&C/Claymore Preferred	FLC	-8.1%	BUY	Williams	WMB	4.0%	BUY
Guggenheim Strategic Opp	GOF	+9.5%	BUY	ENERGY PARTNERSHIPS			
Kayne Anderson Energy	KYE	7.8%	SELL	Calumet Specialty Products	CLMT	8.2%	BUY
Reeves Utility Income	UTG	6.6%	BUY	Crestwood Midstream	CMLP	9.5%	DNA
CEF GROWTH OPPORTUNITIES				Exterran Partners	EXLP	10.0%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.3%	BUY	MarkWest Energy Partners	MWE	6.4%	BUY
H&Q Life Sciences	HQL	8.6%	BUY	PAA Natural Gas Storage	PNG	7.5%	BUY
Nuveen Diversified Dividend & Inc.	JDD	8.6%	BUY	PARTNERSHIPS EX-ENERGY			
CANADA STOCKS: ENERGY E&P				America First Tax Exempt	ATAX	7.5%	BUY
Baytex Energy Trust	BTE.TO/BTE	6.2%	SELL	Blackstone Group	BX	4.0%	BUY
Crescent Point Energy	CPG.TO	7.3%	SELL	Rentech Nitrogen	RNF	8.8%	BUY
CANADA Stocks				UTILITIES			
Colabor Group	GCL.TO	9.3%	BUY	Avista	AVA	4.8%	BUY
Liquor Stores	LIQ.TO	5.8%	BUY	CenterPoint Energy	CNP	4.2%	BUY
Morneau Shepell	MSI.TO	6.1%	BUY	Dominion Resources	D	+4.3%	BUY
Student Transportation	STB.TO/STB	9.1%	BUY	NextEra Energy	NEE	3.5%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				Oneok	OKE	3.1%	BUY
Artis REIT	AX.UN	6.9%	BUY	Southern Company	SO	4.6%	BUY
Calloway REIT	CWT.UN	5.3%	BUY	Westar Energy	WR	4.6%	BUY
DIVIDEND SPECULATORS				INSURANCE			
Douglas Dynamics	PLOW	5.8%	BUY	Arthur J. Gallagher	AJG	3.9%	BUY
Golar LNG Limited	GLNG	4.4%	BUY	Cincinnati Financial	CINF	4.2%	BUY
Sun Communities	SUI	6.3%	BUY	OneBeacon Insurance Group	OB	6.0%	BUY
Telular	WRLS	5.1%	BUY	OIL			
ETF MONTHLY INCOME				Chevron	CVX	3.3%	BUY
iShares High Yield Corporate	HYG	6.6%	BUY	HollyFrontier	HFC	6.0%	BUY
iShares Invest. Grade Corporate	LQD	3.8%	BUY	SeaDrill	SDRL	9.2%	BUY
iShares JPM Emerging Mkts.	EMB	4.2%	BUY	Valero Energy	VLO	2.1%	BUY
iShares S&P U.S. Preferred	PFF	6.0%	BUY	BUSINESS DEVELOPMENT CORPS			
Vanguard Total Bond Index	BND	2.7%	BUY	KCAP Financial	KCAP	+12.2%	BUY
RURAL TELECOMS				Main Street Capital	MAIN	5.9%	BUY
CenturyLink	CTL	7.4%	BUY	Triangle Capital Resources	TCAP	8.3%	BUY
Hickory Tech	HTCO	6.0%	BUY	+x.x% = dividend hike, -x.x% = dividend cut			
Windstream	WIN	12.1%	BUY				

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