

# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

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## Welcome to the January 2018 Edition of Dividend Detective Highlights

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

### Much More on Premium Members Site

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

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

Dividend Calendar, What’s Hot Now, Monthly Monsters, Dividend Stock Research Center, and more.

### Did You Get Our Mail?

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

### 24 Hour Customer Service


Call 866-632-1593 (toll free) or 661-621-9660 (direct) for 24 hour customer service regarding your account, to retrieve your user name, password, etc. Our 24/7 email support address is: [dividenddetective@netbillingsupport.com](mailto:dividenddetective@netbillingsupport.com).

### Question & Comments

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

### Tell Us What You Think

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

*Thanks for subscribing.*  


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# DIVIDEND DETECTIVE HIGHLIGHTS

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## January 2018 Commentary

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

#### IT WAS A GOOD YEAR FOR DIVIDEND INVESTORS TOO!

The S&P 500 ended the year up 19%. Even better; three of our Industry & Specialty portfolios beat the S&P.

High Tech–High Dividends rose 36%, Preferred Speculators gained 30%, and Utilities returned 21%. We had no losing portfolios. Partnerships Ex Energy, up 6%, and Business Development Companies, up 8%, did the worst.

Alas, only one of our Model Portfolios, High Yield/Speculative, up 32%, beat the S&P. Growth & Income portfolio came close at 17%. Conservative returned 14% and Monthly Paying Retirement gained 8%. Here's the complete list showing December and full year returns.

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>2017</u>
High Tech - High Dividends	2%	36%
Preferred Speculators	1%	30%
Utilities	-3%	21%
Closed-End Fund Monthly Income	1%	18%
Canada Stocks	5%	15%
Dividend Speculators	7%	15%
Insurance Industry	-2%	14%
CEF Growth Opportunities	4%	13%
ETF Growth	-1%	13%
Preferred Stocks	1%	13%
Manufacturing & Services	4%	12%
MLP Energy Partnerships	13%	12%
U.S. Banks	-6%	12%
Oil Industry	7%	10%
ETF Monthly Income	1%	9%
Real Estate Investment Trusts	0%	9%
Business Development Co.	-1%	8%
Partnerships: Excl. Energy	1%	6%
Model #1: Monthly Paying Retirement	1%	8%
Model #2: Conservative	2%	14%
Model #3: Growth & Income	1%	17%
Model #4: High Yield/Speculative	0%	32%
S&P 500	1%	19%

#### What Happened?

Economies worldwide continued to strengthen as the year progressed and the market reflected those fundamentals. Passing of the U.S. tax bill didn't hurt.

#### What's Next?

If nothing unexpected happens business should continue strong as effects of the federal tax cuts percolate through the economy. That probably lasts around four to six months. Then, we're likely in for a slowdown.

#### What's New?

If we're right about the economy, and hence the market staying strong for a few months, fixed income products such

as corporate bonds would underperform. So we're making changes to our ETF and Closed-End Fund portfolios to accommodate those conditions.

In ETF Monthly Income, we're replacing our "investment grade corporate bond" fund with an ETF tracking high-dividend, low volatility S&P 500 stocks.

In ETF Growth Opportunities, we're replacing our Utilities and REIT portfolios with one fund focusing on global (non U.S.) real estate stocks and another that invests in private equity firms that fund startups, etc.

In CEF Growth, we're selling our REIT and Utility funds and replacing them with funds focusing on growth stocks.

We're not abandoning utilities and REITs, we still maintain separate portfolios for both industries.

We're adding two picks to our Oil Industry portfolio that should do well no matter which way crude oil prices go.

We're also selling one Partnerships Ex-Energy pick and one Preferred Speculator. Here are the details.

#### NEW BUYS, SELLS, ETC.

**PREFERRED SPECULATORS:** SELL Travel Centers (TANNL).

**ETF MONTHLY INCOME:** BUY PS S&P High Div-Low Vol (SPHD). SELL iS Invest Grade Corporate (LQD).

**ETF GROWTH:** BUY PS Global Private Eq. (PSP). BUY WisdomTree Global Real Estate (DRW). SELL PS DWA Utilities Mom. (PUI). SELL PS KBW Premium REIT (KBWY).

**CEF GROWTH:** BUY BlackRock Enhanced Cap & Inc. (CII). BUY Liberty All-Star Growth (ASG). SELL C&S Realty. (RQI). SELL Reeves Utility Income (UTG).

**PARTNERS EX-ENERGY:** SELL Compass Diversified (CODI).

**OIL INDUSTRY:** BUY Core Labs (CLB). BUY Helmerich & Payne (HP).

**MODEL PORT MONTHLY PAY:** BUY BlackRock Capital & Income (CII). BUY PS S&P High Div-Low Vol (SPHD). SELL C&S Realty (RQI). SELL Reeves Utility Income (UTG).

PS=PowerShares • iS=iShares

#### MODEL PORTFOLIOS

We offer four Model Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven securities.

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance.

Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, we have **different “buy” criteria** for our Model Ports than for our Industry & Specialty portfolios. If the security being replaced is still “buy” rated in its home portfolio, it’s your option whether or not to sell it, assuming that you have available funds. Please see page 7 for current Model Portfolio holdings.

#### Monthly Paying Retirement Portfolio (+1.3% return)

Pimco Corporate & Income (PCN), up 5%, and Cohen & Steers Realty (RQI), up 2%, were our biggest winners. Reeves Utility Income and Pimco Municipal Income II, both at breakeven, trailed the pack.

We’ve sold both Cohen & Steers Realty and Reeves Utility Income in their home CEF Growth Opportunities portfolio, so we’re selling them from this portfolio as well.

We’re replacing them with BlackRock Enhanced Capital & Income (CII), a new addition to CEF Growth Opportunities, and with S&P High Dividend-Low Volatility, which we’ve just added to our ETF Monthly Income portfolio.

#### Conservative Portfolio (+2.4% return)

Home Depot (HD), up 9%, and Six Flags Entertainment, up 4%, were the stars. Crown Castle International, down 1%, and Colombia Seligman Premium Technology (STK), at breakeven, were the laggards.

#### Growth & Income (+0.7% return)

Texas Instruments, up 8%, and Carnival (CCL) and First Trust Technology Dividend, both up 1%, did the best. Simpson Manufacturing, down 4%, and HP, Inc. (HPQ), down 1%, did the worst.

#### High Yield/Speculative Portfolio (-0.4% return)

H&E Equipment Services, up 10%, and KLA-Tencor, up 5%, chalked up the biggest gains. Global Medical, down 13%, and Albemarle, down 3%, recorded the biggest losses.

### PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR 2017 +12.6%**

**BEST:** Spark Energy (SPKEP) +5%, Golar LNG (GMLPP) +4%  
**WORST:** Qwest 6.50% (CTBB), -4%, Qwest 6.875% (CTV) -2%

With 20 winners compared to only 8 losers, December was an okay month for preferreds. On the downside, for the second month in a row, both of our Qwest preferreds ended the month with losses.

Qwest, you may recall, is a unit of CenturyLink (CTL), which took a big hit in November after reporting disappointing September quarter numbers. Our Qwest preferreds dropped mid-single digits in sympathy in November, and continued slipping, albeit not as much, last month.

All of our picks ended the year in the positive column. PS Business Parks, up 23%, and National Retail Properties, up 22% for the year, did the best. Considering only preferreds in the portfolio all year, Qwest 6.875%, up 4%, and Qwest 6.50%, up 6%, were the laggards.

### Terminology Refresher

**Market yield:** return based on dividend and trading price. For instance, the market yield for a preferred trading at \$10 per share and paying \$1.00 annually would be 10%.

**Yield-to-call:** average annual return assuming that your preferreds were called at their call price (\$25) on their call date (a worst-case scenario).

#### Still Buy Qwest Preferreds

Despite the recent price action, CenturyLink is still generating enough cash to cover its Qwest preferred dividends and both are rated investment quality.

#### Highest Paying Preferreds

NGL Energy Partners (NGL-B), paying 9.2%, and Golar LNG Partners (GMLPP), at 8.4%, remain our highest paying preferreds based on **market yields**. Looking at **yield-to-calls**, Qwest 6.875% (CTV), at 10.6%, and Qwest 6.50% (CTBB), at 9.8% are paying the most.

#### Do Not Add

BBT Corp. (BBT-H) and eBay (EBAYL) are currently trading below the minimum yield-to-calls needed to qualify for “buy” ratings.

### PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR 2017 +30.0%**

**BEST:** Travel Ctrs. (TANNL) +3%, Tsakos Energy (TNP-E) +2%  
**WORST:** Seaspan (SSW-H) -1%, Teekay Offshore (TOO-A) -0%

#### Sell TravelCenters

TravelCenters of America is trading above its \$25 per share call price and could be called at any time.

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

**PORTFOLIO RETURNS: LAST MONTH +0.6%, YEAR 2017 +8.7%**

**BEST:** iS Invest Gr. (LQD) +1.2%, iS JPM Emerging (EMB) +1.2%  
**WORST:** iS S&P Preferred (PFF) -0.5%, Fallen Angels (ANGL) +0.4%

For the year, iS JPM Emerging Markets, up 10%, and MV CEF Municipal Income, up 8%, did the best. iS Investment Grade Corporate, up 7%, was the laggard.

#### Replacing iS Investment Grade Corporate

As mentioned earlier, we’re expecting strong economic growth for the next few months, and corporate bonds typically underperform in that environment. So, we’re selling the iShares Investment Grade Corporate Bond Fund (LQD) and replacing it with the PowerShares S&P High Dividend Low Volatility Portfolio (SPHD), which holds high-dividend, low beta S&P 500 stocks, which we expect to outperform. The fund pays a 3.2% yield and has averaged a 13% annual return over the past three years.

### ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -0.7%, YEAR 2017 +12.6%**

**BEST:** Opphm Ultra Div (RDIV) +2%, WT Large Cap Div (DLN) +1%  
**WORST:** PS Utilities (PUI) -6%, KBW Premium REIT (KBWY) -2%

We’re replacing two portfolio picks to accommodate the changing market conditions.

**New Picks**

**PowerShares Global Private Equity (PSP)** holds securities representing holdings in U.S. and global private equity investors. It pays a 10.2% dividend yield and has averaged an 11% annual return over the past three years.

**WisdomTree Global Real Estate (DRW)** invests in dividend-paying real estate firms operating in developed and emerging markets outside the U.S. It pays 6.3% and has also returned 11%, on average, annually, over the past three years.

**Sells**

We're selling PowerShares DWA Utilities Momentum and PowerShares KBW Premium Yield Equity REIT. Both are solid performers, but our new picks are better suited to current conditions.

**CEF MONTHLY INCOME**

**PORTFOLIO RETURNS: LAST MONTH +0.5%, YEAR 2017 +17.8%**

**BEST:** Pimco Corp. & Inc. (PCN) +4.5%, F&C Total Return (FLC) +1.9%  
**WORST:** DNP Select (DNP) -4.3%, Pimco Muni II (PML) -0.2%

All of our picks ended the year with double-digit gains, which is pretty good for a fixed-income portfolio. Pimco Corporate & Income, up 26%, was the star, while DNP Select Income, up 13%, was the laggard.

**CEF GROWTH OPPORTUNITIES**

**PORTFOLIO RETURNS: LAST MONTH +4.0%, YEAR 2017 +12.9%**

**BEST:** First Trust MLP (FEI) +12%, JH Financial Opp. (BTO) +6%  
**WORST:** Reeves Utility (UTG) -0%, Columbia Prem. Tech (STK) -0%

Columbia Seligman Premium Technology Growth declared a special \$0.78 per share payout (12/15 ex-date) in addition to its regular \$0.46 per share quarterly dividend,

Looking at full year returns, CS Premium Technology, up 21%, and JH Financial Opportunities, up 14%, did the best. First Trust MLP & Energy, up 6%, and Reeves Utility Income, up 7%, were the laggards.

**New Picks**

In line with this month's theme of emphasizing funds likely to outperform in a growing economy, we're adding two new growth stock funds to the portfolio.

**BlackRock Enhanced Capital and Income (CII)** holds U.S. and global stocks and then sells call and put options to enhance returns. The fund pays monthly dividends equating to a 5.8% yield. It returned 28% in 2017 and averaged 15% annual returns over the past five years.

**Liberty All Star Growth's (ASG)** portfolio combines the picks of three (small-, mid-, and large-cap) growth-style investment managers. It pays quarterly dividends (7.9% yield). It returned 45% in 2017 and 17% on average, annually, over the past five years.

**Sells**

We're selling Cohen & Steers Realty (RQI), which mostly holds REITs, and Reeves Utility, which holds U.S. utility, telecom, and transportation stocks. We are still advising adding to REITs and utilities in their respective separate

portfolios, but our new picks better fit the growth theme of this portfolio.

**BUSINESS DEVELOPMENT COMPANIES (BDCs)**

**PORTFOLIO RETURNS: LAST MONTH -1.3%, YEAR 2017 +7.6%**

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

**WORST:** TPG Specialty (TSLX) -2%

Main Street Capital ended the year with a 16% gain. TPG Specialty Lending dropped 1% since added in September. To be fair, all but 2% of Main Street's gain happened before TPG was added.

**HIGH TECH - HIGH DIVIDENDS**

**PORTFOLIO RETURNS: LAST MONTH +2.0%, YEAR 2017 +35.7%**

**BEST:** Texas Instr. (TXN) +8%, KLA-Tencor (KLAC) +5%

**WORST:** Cypress Semi (CY) -2%, HP, Inc. (HPQ) -1%

Looking at 2017 returns, HP, Inc., up 45%, has done the best. However, that's a little misleading. Besides for HP, only Microsoft (MSFT) and Cypress Semiconductor have been in the portfolio since January 1. Microsoft, by the way, has returned 73% since added in March 2016.

In the news, Microsoft bought privately-held Avere Systems, which produces high-capacity semiconductor data storage systems for cloud applications.

**INSURANCE INDUSTRY**

**PORTFOLIO RETURNS: LAST MONTH -2.0%, YEAR 2017 +13.7%**

**BEST:** Cincinnati Financial (CINF) +1%

**WORST:** Arthur J. Gallagher (AJG) -5%

For 2017, Gallagher returned 25%, but Cincinnati Financial only managed a 2% gain.

Arthur J. Gallagher acquired a life insurance agency in Glenview Illinois, and a London, England-based employee benefit and employee development and management consultant.

**MANUFACTURING & SERVICES**

**PORTFOLIO RETURNS: LAST MONTH +4.2%, YEAR 2017 +11.8%**

**BEST:** H&E Equip. (HEES) +10%, Tapestry (TPR) +7%

**WORST:** Simpson Mfg. (SSD) -4%, Albemarle (ALB) -3%

Looking at the only two stocks in the portfolio for all of 2017, Carnival's (CCL) shareholders enjoyed a 30% return for the year, while Six Flags Entertainment (SIX) returned 15%.

Carnival reported November quarter earnings \$0.12 above analyst forecasts, but \$0.04 below year-ago. Without hurricane disruptions, EPS would have been up around 10%.

In November, Six Flags raised its quarterly dividend by 9%. Then last month, Six Flags announced another 11% hike, effective with its next payout (February ex-dividend date).

Home Depot (HD) acquired a producer and online retailer of bedding and bath textile items, a whole new category for Home Depot.

Albemarle sold a portion of its performance catalysts business, which accounted for around \$200 million in annual sales (around 12%), for \$416 million. The deal makes Albemarle more of a pure lithium play.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH +12.7%, YEAR 2017 +12.2%**

**BEST:** Phillips 66 (PSXP) +17%, GasLog Partners (GLOP) +12%

**WORST:** Andeavor (ANDX) +9%

MLP share prices rebounded last month because the new federal tax bill did not cut the tax benefits associated with MLP distributions (dividends) as many had feared.

GasLog Partners, up 30% did the best last year. Phillips 66 Partners returned 13%, but Andeavor Logistics dropped 2%.

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +6.8%, YEAR 2017 +10.0%**

**Best:** Chevron (CVX) +7%

Although oil drilling activity is declining globally, it's on the rise in the U.S. We are adding two new picks that take advantage of that trend and could produce good returns regardless of which way crude oil prices move.

**Core Laboratories (CLB)** offers technological services to oil drillers that help them predict and optimize oil volumes achieved from drilling activities. These are increasingly important functions as oil producers are focusing more on maximizing drilling profit margins than on volumes produced (2.0% yield).

**Helmerich & Payne (HP)** offers land and offshore oil and gas well drilling services globally. But 80% of revenues come from land drilling in the U.S. HP recently developed a new drilling technology that substantially cuts drilling costs. Drilling activity in the U.S. is on the rise and we expect HP to capture additional market share. In 2017, HP mostly reported EPS losses, but it has been consistently cash flow positive. Most analysts are rating HP at hold or worse, so there's plenty of upside potential if it exceeds expectations (4.3% yield).

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR 2017 +6.2%**

**BEST:** Apollo Global (APO) +8%, America First (ATAX) +0%

**WORST:** Macquarie (MIC) -3%, Compass Divers. (CODI) -1%

America First, up 19%, did the best last year. Macquarie Infrastructure, down 15%, did the worst.

### Sell Compass Diversified

Compass Diversified Holdings owns a variety of small companies, including several retail operations. Given current conditions, those retailers are more likely to report disappointing results than upside surprises this year.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +0.3%, YEAR 2017 +9.2%**

**BEST:** Uniti (UNIT) +14%, STORE Capital (STOR) +2%

**WORST:** Global Medical (GMRE) -13%, CyrusOne (CONE) -0%

Last year was a mixed bag for REITs. CyrusOne, up 37%, and

Crown Castle (CCL), up 32%, made their shareholders happy. But Uniti Group, down 21%, Global Medical, down 3%, and Potlatch (PCH), down 2%, disappointed.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH -5.9%, YEAR 2017 +11.7%**

**BEST:** Moelis (MC) +2%

**WORST:** Banc of Calif. (BANC) -10%, First Republic (FRC) -10%

Moelis, up 50%, and Banc of California, up 22%, did the best in 2017. First Republic bank, down 5%, disappointed.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH -3.0%, YEAR 2017+21.4%**

**BEST:** NextEra (NEE) -1%

**WORST:** CenterPoint (CNP) -4%, Dominion (D) -4%

NextEra Energy returned 34% in 2017. CenterPoint Energy rose 19%, and Dominion Energy gained 10%. Pattern Energy, which we sold last month, had returned 24%. So, despite what you hear, 2017 was a good year for utilities.

Dominion Energy raised its dividend by 8%, and CenterPoint upped its payout by 4%.

Dominion bought Scana Corp (SCG) for \$7.9 billion in stock. The deal includes a 106,000 mile natural gas pipeline system.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +7.3%, YEAR 2017 +15.4%**

**BEST:** Coty (COTY) +16%, NutriSystem (NTRI) +7%

**WORST:** Sun Communities (SUI) +1%, AmTrust Fin. (AFSI) +5%

NutriSystem and Sun Communities, our only picks in the portfolio for the full year, returned 54%, and 25%, respectively, in 2017.

Looking at the news, the top European Union court ruled that Coty and other luxury brands have the right to ban distributors from selling their products to online platforms such as Amazon.com.

### Still Don't Add to AmTrust

We're continuing to advise against adding to positions while we wait for further information, but we're not advising selling.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH +5.2%, YEAR 2017 +15.1%**

**Best:** Student Trans. (STB) +6%

**Worst:** Morneau Shepell (MSI.TO) +4%

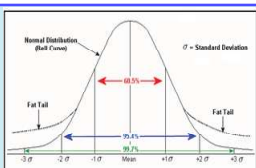
For the year, Morneau Shepell gained 20% compared to 9% for Student Transportation. Those are okay numbers, especially considering that in 2016, Student Transportation gained 55%, and Morneau Shepell was up 38%.

*Thanks for subscribing.*

*Harry Domash*

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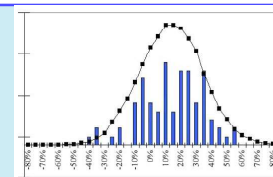
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# Quant Workshop

Invest Like a Hedge Fund Manager

Here are two portfolios that employ hedge fund style quantitative screens to select the stocks.



## Five for Three High Beta / High Returns

BUY BEFORE 1/11 - HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
MO	Altria Group	70.48	3.8
CMI	Cummins Inc.	179.01	2.4
EVC	Entravision	7.05	2.8
FAST	Fastenal	54.56	2.4
MED	Medifast	71.06	2.7

## Seven Best Aristocrats Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
ADM	Archer-Daniels-Midland	40.45	3.2
CVX	Chevron	128.11	3.4
CINF	Cincinnati Financial	73.62	2.7
EMR	Emerson Electric	71.49	2.7
XOM	Exxon Mobil	86.82	3.6
GPC	Genuine Parts	97.41	2.8
PG	Procter & Gamble	91.18	3.0

Please see website for more Aristocrats info

### Five for Three Returns Since Started

Start Date	End Date	Total Return	S&P 500	Start Date	End Date	Total Return	S&P 500
Average Since Start		4.1%	4.3%	1/4/17	4/4/17	3.2%	3.9%
10/4/17	1/4/18	7.1%	7.4%	12/2/16	3/3/17	14.2%	8.7%
9/4/17	12/4/17	10.5%	6.6%	11/3/16	2/3/17	6.3%	9.5%
8/3/17	11/3/17	-4.3%	4.7%	10/3/16	1/3/17	21.5%	4.5%
7/3/17	10/3/17	-11.6%	4.0%	9/2/16	12/2/16	5.0%	0.5%
6/1/17	9/1/17	0.3%	1.9%	8/4/16	11/3/16	-6.8%	-3.5%
5/4/17	8/4/17	-7.2%	3.7%	7/1/16	10/3/16	10.5%	2.8%
4/4/17	7/3/17	-0.6%	2.9%	6/3/16	9/2/16	5.2%	3.9%
3/3/17	6/1/17	9.7%	2.3%	5/3/16	8/2/16	18.1%	4.5%
2/3/17	5/3/17	-2.0%	3.9%	4/3/16	7/1/16	-1.9%	1.5%

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

### CORPORATE BONDS

Here are 12 bonds divided into four categories: Conservative, Aggressive, Speculative, and "Walk on the Wild Side." For the first three categories, the bonds were culled from a database of bonds rated investment quality by Standard & Poor's. Bonds in the "Walk on the Wild Side" category are either below investment grade (junk) or not rated.

A deleted listing is not necessarily a "sell" signal. It means that the bond may not be currently available to new buyers, or that we have found a more attractive alternative.

KEY  
Name shown in *italics*: New listing  
NR = Not Rated  
Rating in green = recent rating upgrade  
Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$106.3	4.250	2.3
AA-	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$107.7	5.350	2.5
AA	931142CU5	Wal-Mart Stores	7/8/20	\$103.7	3.625	2.1
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$105.8	5.000	2.8
A-	40429CGD8	HSBC Financial	1/15/21	\$111.2	6.676	2.7
A	94974BGR5	Wells Fargo	12/7/20	\$100.3	2.550	2.5
<b>Speculative</b>						
BBB+	172967FF3	Citigroup	8/09/20	\$107.0	5.375	2.6
BBB	345397VR1	Ford Motor	2/01/21	\$108.4	5.750	2.9
BBB-	50076QAU0	Kraft Foods	2/10/20	\$105.8	5.375	2.5
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$105.8	5.375	2.3
BB+	02005NBE9	Ally Financial	11/5/18	\$100.7	3.250	2.4
BB+	419839AA3	Hawaiian Airlines	7/15/23	\$103.1	4.950	4.3

## DIVIDEND DETECTIVE MODEL PORTFOLIOS

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

**Port #1 Monthly Paying Retirement:** diversified portfolio providing monthly income

**Port #2 Conservative:** minimizing risk is priority #1

**Port #3 Growth & Income:** dividend paying growth stocks

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

See Premium Members Site for historical returns

### How to Use these Portfolios

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

#### Key

**New:** Addition to portfolio

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

#### #1: Monthly Paying Retirement

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
<del>RQI</del>	<del>C&amp;S Realty</del> <b>SELL</b>	Closed-End Growth (REITs)	12.7	7.6%
<b>CII</b>	<b>BlackRock Enhanced C&amp;I</b> <b>NEW PICK</b>	Closed-End Growth (U.S. & Global stocks)	16.4	5.8%
PDT	JH Premium Dividend	Closed-End: Monthly (Common & Preferreds)	17.1	6.8%
EMB	JP Morgan Emerging	ETF Monthly (Emerging Debt)	116.1	4.5%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.2	7.8%
PML	Pimco Muni Income	Closed-End: Monthly (Muni Bonds)	13.2	5.9%
<b>SPHD</b>	<b>S&amp;P High Div - Low Vol</b> <b>NEW PICK</b>	ETF Monthly (S&P 500 High Div - Low Vol)	42.4	3.2%
<del>UTG</del>	<del>Reeves Utility Income</del> <b>SELL</b>	Closed-End Growth (Utilities & Telecom)	30.9	6.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	92.1	2.3%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCI	Crown Castle	REITs (Telecom Facilities)	111.0	3.8%
STK	CS Prem. Technology	Closed-End Growth (Tech)	22.6	8.3%
HASI	Hannon Armstrong Sust.	REITs (Sustainable Infrastructure)	24.1	5.5%
HD	Home Depot	Mfg/Services (Retail)	189.5	1.9%
MSFT	Microsoft	High Tech (Diversified)	85.5	2.0%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	36.6	4.3%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	66.6	3.8%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	66.4	2.7%
CONE	CyrusOne	REITs (Data Centers)	59.5	2.8%
TDIV	FT Technology Div.	ETF Growth (Tech)	35.2	2.3%
HPQ	HP Inc.	High Tech (Computers & Printers)	21.0	2.5%
MXIM	Maxim Integrated	High Tech (Semiconductors)	52.3	2.8%
SSD	Simpson Manufacturing	Mfg/Services (Construction Products)	57.4	1.5%
TXN	Texas Instruments	High Tech (Semiconductors)	104.4	2.4%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ALB	Albemarle	Mfg/Services (Chemicals)	127.9	1.0%
CY	Cypress Semiconductor	High Tech (Semiconductors)	15.2	2.9%
GMRE	Global Medical	REITS (Medical Facilities)	8.2	9.8%
HEES	H&E Equipment Services	Mfg/Services (Construction Equip)	40.7	2.8%
KLAC	KLA-Tencor	High Tech (Semi. Equip)	105.1	2.2%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	48.5	5.1%
PCH	Potlatch	REITS (Lumber)	49.9	3.2%

Information believed correct, but accuracy not guaranteed. Investing in stocks and/or funds **involves risk**. Readers should not assume that recommendations will be profitable or will equal the performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and/or funds described here are suitable investments for you.

# DIVIDEND MONSTERS

## The 50 highest dividend yielding of the 800 stocks on the Big List

**Do Your Due Diligence** - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action. Unless appearing in our industry portfolios (shown in **bold**), we have no buy/sell recommendation on these stocks or funds.

Our research has found that portfolios comprised of stocks with Beta values below 1.0 outperform portfolios made up of stocks with Beta values above 1.0.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield	Freq	x-Date	Beta
AI	Arlington Asset Investment	2.200	18.8	Q	12/28/17	1.0
ORC	Orchid Island Capital	1.680	18.4	M	12/28/17	0.5
NAP	Navios Maritime Midstream Partners	1.690	17.3	Q	11/09/17	-
WHLR	Wheeler Real Estate Investment Trust	1.440	16.6	Q	03/29/18	1.2
OAKS	Five Oaks Investment Corp	0.600	15.4	M	12/14/17	1.4
SNMP	Sanchez Production Partners	1.803	14.4	Q	11/17/17	-0.5
WPG	Washington Prime Group	1.000	14.2	Q	11/30/17	0.9
<b>UNIT</b>	<b>Uniti Group</b>	2.400	14.0	Q	12/28/17	-
NS	NuStar Energy	4.380	13.9	Q	11/08/17	1.1
TICC	TICC Capital	0.800	13.8	Q	12/14/17	0.7
SNR	New Senior Investment Group	1.040	13.7	Q	12/07/17	-
GARS	Garrison Capital	1.120	13.7	Q	12/07/17	0.3
MMLP	Martin Midstream Partners	2.000	13.7	Q	11/06/17	1.4
DLNG	Dynagas LNG Partners	1.690	13.6	Q	01/10/18	1.1
NYMT	New York Mortgage Trust	0.800	13.2	Q	12/15/17	1.4
EARN	Ellington Residential Mortgage REIT	1.480	13.0	Q	12/28/17	0.6
CCR	CONSOL Coal Resources	2.050	12.9	Q	11/07/17	-
CYS	CYS Investments	1.000	12.8	Q	12/21/17	0.6
CTL	CenturyLink	2.160	12.7	Q	11/24/17	0.8
TCAP	Triangle Capital	1.200	12.6	Q	12/05/17	0.8
WMC	Western Asset Mortgage Capital	1.240	12.6	Q	12/29/17	0.6
MDLY	Medley Management	0.800	12.5	Q	11/22/17	1.5
CCLP	CSI Compressco	0.750	12.4	Q	10/31/17	2.0
MCC	Medley Capital	0.640	12.2	Q	11/21/17	1.2
UC	USA Compression Partners	2.100	12.0	Q	10/27/17	1.2
CNSL	Consolidated Communications Holdings	1.550	12.0	Q	01/11/18	0.7
ETP	Energy Transfer Partners	2.260	12.0	Q	11/06/17	0.8
ELP	Companhia Paranaense de Energia	0.905	12.0	A	01/05/18	1.5
CMFN	CM Finance	1.000	11.9	Q	12/14/17	1.4
PMT	PennyMac Mortgage Investment Trust	1.880	11.9	Q	12/28/17	0.5
AMID	American Midstream Partners	1.650	11.8	Q	11/06/17	0.8
TCRD	THL Credit	1.080	11.8	Q	12/14/17	1.2
TWO	Two Harbors Investment	1.880	11.8	Q	12/22/17	0.6
USDP	USD Partners	1.380	11.7	Q	11/03/17	-
BKCC	BlackRock Capital Investment	0.720	11.6	Q	12/18/17	0.9
BRG	Bluerock Residential Growth REIT	1.160	11.6	M	12/21/17	0.7
KCAP	KCAP Financial	0.400	11.6	Q	01/04/18	1.6
SUN	Sunoco	3.302	11.4	Q	11/06/17	0.4
EFC	Ellington Financial	1.640	11.3	Q	11/30/17	0.3
ANH	Anworth Mortgage Asset	0.600	11.3	Q	12/28/17	0.2
NRZ	New Residential Investment	2.000	11.3	Q	12/28/17	0.9
OFS	OFS Capital	1.360	11.3	Q	12/14/17	0.5
CHMI	Cherry Hill Mortgage Investment Corp	1.960	11.2	Q	12/28/17	0.4
MTGE	MTGE Investment	2.000	11.1	Q	12/28/17	0.4
CIM	Chimera Investment	2.000	11.0	Q	12/28/17	0.8
AGNC	AGNC Investment	2.160	11.0	M	12/28/17	0.1
BKEP	Blueknight Energy Partners	0.580	10.9	Q	11/02/17	0.6
BSMX	Santander Mexico Fincl Gp B deCV	0.826	10.8	S	12/22/17	1.4
WHF	WhiteHorse Finance	1.420	10.8	Q	12/15/17	0.8
SJT	San Juan Basin Royalty Trust	0.902	10.7	M	12/28/17	-0.5
SCM	Stellus Capital Investment	1.360	10.7	M	12/28/17	0.6



# DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for ratings backup, returns since added, etc.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>HIGH TECH - HIGH DIVIDENDS</b>			
Ashford Hospitality 7.375% G	AHT-G	7.3%	BUY	Cypress Semiconductor	CY	2.9%	BUY
Banc of California 7.00% E	BANC-E	6.6%	BUY	HP, Inc.	HPQ	2.5%	BUY
BB&T 5.625% Series H	BBT-H	5.2%	DNA	KLA-Tencor	KLAC	2.2%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.5%	BUY	Maxim Integrated Products	MXIM	2.8%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	7.9%	BUY	Microsoft	MSFT	2.0%	BUY
Chimera 8.00% B	CIM-B	7.8%	BUY	Texas Instruments	TXN	2.4%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.7%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Colony NorthStar 7.125% Series H	CLNS-H	7.1%	BUY	Albemarle	ALB	1.0%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.7%	BUY	Carnival	CCL	2.7%	BUY
eBay 6.00% Notes	EBAYL	5.6%	DNA	H&E Equipment Services	HEES	2.8%	BUY
GasLog Partners 8.625% A	GLOP-A	8.3%	BUY	Home Depot	HD	1.9%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.4%	BUY	Simpson Manufacturing	SSD	1.5%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.7%	BUY	Six Flags Entertainment	SIX	+4.7%	BUY
IBERIABANK 6.60% Series C	IBKCO	5.9%	BUY	Tapestry (Coach)	(COH) TPR	3.1%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.5%	BUY	<b>U.S. Banks</b>			
KKR & Co. 6.75% Series A	KKR-A	6.2%	BUY	Banc of California	BANC	2.5%	BUY
National General 7.50% Series B	NGHCO	7.5%	BUY	First Republic Bank	FRC	0.8%	BUY
National Retail Prop. 7.50% F	NNN-F	5.2%	BUY	Moelis & Co.	MC	5.1%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.2%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
PennyMac 8.125% A	PMT-A	8.1%	BUY	Crown Castle Intl.	CCI	3.8%	BUY
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	CyrusOne	CONE	2.8%	BUY
Qwest Corp. 6.50%	CTBB	7.2%	BUY	Global Medical REIT	GMRE	9.8%	BUY
Qwest Corp. 6.875%	CTV	7.3%	BUY	Hannon Armstrong	HASI	5.5%	BUY
SCE Trust IV 5.375%	SCE-J	5.2%	BUY	Potlatch	PCH	3.2%	BUY
Spark Energy 8.75% A	SPKEP	8.2%	BUY	Store Capital	STOR	4.8%	BUY
Torchmark 6.125% Debentures	TMK-C	5.7%	BUY	Uniti (Communications S&L)	UNIT	13.5%	BUY
United States Cellular 7.25%	UZB	7.0%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
Validus Holdings 5.80% Series B	VR-B	5.7%	BUY	Andeavor Logistics (Tesoro Logistics)	ANDX (TLLP)	8.5%	BUY
Wells Fargo 6.625% R	WFC-Q	5.4%	BUY	GasLog Partners (Taxed as corp)	GLOP	8.4%	BUY
<b>PREFERRED SPECULATORS</b>				Phillips 66 Partners	PSXP	4.9%	BUY
Seaspan 7.88% H	SSW-H	8.3%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
Teekay Offshore Partners 7.25% A	TOO-A	7.9%	BUY	America First Multifamily (Fed Tax Exempt)	ATAF	8.3%	BUY
TravelCenters of America 8.00%	TANNL	7.9%	SELL	Apollo Global Management	APO	6.2%	BUY
Tsakos Energy Navig. 9.25% E	TNP-E	9.1%	BUY	Compass Diversified	CODI	8.5%	SELL
<b>ETF MONTHLY INCOME</b>				Macquarie Infrastructure (Converted to corp)	MIC	8.8%	BUY
iShares Invest. Grade Corporate	LQD	3.1%	SELL	<b>UTILITIES</b>			
iShares JPM Emerging Mkts	EMB	4.5%	BUY	CenterPoint Energy	CNP	+3.9%	BUY
iShares S&P U.S. Preferred	PFF	5.6%	BUY	Dominion Energy	D	+4.1%	BUY
MV CEF Municipal Income	XMPT	6.1%	BUY	NextEra Energy	NEE	2.5%	BUY
PS S&P High Div - Low Vol	SPHD	3.2%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
VanEck Fallen Angels	ANGL	5.3%	BUY	Main Street Capital	MAIN	7.1%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				TPG Specialty Lending	TSLX	7.9%	BUY
F.T. Technology Dividend	TDIV	2.3%	BUY	<b>INSURANCE</b>			
Oppenheimer Ultra Dividend	RDIV	4.3%	BUY	Arthur J. Gallagher	AJG	2.5%	BUY
PS DWA Utilities	PUI	3.0%	SELL	Cincinnati Financial	CINF	2.7%	BUY
PS Global Private Equity	PSP	10.2%	BUY	<b>OIL</b>			
PS KBW Premium REIT	KBWY	7.3%	SELL	Chevron	CVX	3.5%	BUY
WT Global Real Estate	DRW	6.3%	BUY	Core Laboratories	CLB	2.0%	BUY
WT LargeCap Dividend	DLN	2.3%	BUY	Helmerich & Payne	HP	4.3%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				<b>CANADA STOCKS</b>			
DNP Select Income	DNP	7.2%	BUY	Morneau Shepell	MSI.TO	3.5%	BUY
F&C/Claymore Preferred	FLC	7.0%	BUY	Student Transportation	STB.TO/STB	7.2%	BUY
JH Premium Dividend	PDT	6.8%	BUY	<b>DIVIDEND SPECULATORS</b>			
Pimco Corporate & Income	PCN	7.8%	BUY	AmTrust Financial	AFSI	6.8%	DNA
Pimco Municipal Income II	PML	5.9%	BUY	Coty	COTY	2.5%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				NutriSystem	NTRI	1.3%	BUY
BlackRock Capital & Income	CII	5.8%	BUY	Sun Communities	SUI	2.9%	BUY
Cohen & Steers Realty	RQI	7.6%	SELL	<b>How Do We Arrive at Our Buy/Sell Decisions?</b>			
CS Premium Technology	STK	8.3%	BUY	It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.			
FP MLP & Energy	FEI	9.0%	BUY	<a href="http://DividendDetective.com/subs">DividendDetective.com/subs</a>			
JH Financial Opportunities	BTO	3.8%	BUY	<b>Comments or Questions About DD Content?</b>			
Liberty All-Star Growth	ASG	7.9%	BUY	support@DividendDetective.com • 800.276-7721			
Reeves Utility Income	UTG	6.2%	SELL	+x.x% = dividend hike, -x.x% = dividend cut			

**How Do We Arrive at Our Buy/Sell Decisions?**  
It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.  
[DividendDetective.com/subs](http://DividendDetective.com/subs)

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