

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the May 2017 Edition of Dividend Detective Highlights

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

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.

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If you were a subscriber on May 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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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.

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May 2017 Commentary

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

OPTIMISM PERVADES - BUT CAUTION ADVISED

Buoyed by mostly positive economic indicators, tech stocks moved up 2% and the overall market, at least as measured by the S&P 500, gained almost 1% in April.

Fifteen of our 18 Industry & Special portfolios matched or outperformed the overall market and three ended the month in the loss column. Our Closed-End Fund Growth Opportunities portfolio, up 5%, did the best, and U.S. Banks, down 2%, was our biggest loser.

Looking at our Model Portfolios, Monthly Paying Retirement and Conservative, both up 3%, did the best. Growth & Income and High Yield/Speculative, up 1%, more or less matched the overall market. Here are last month's and year-to-date returns for all of our portfolios, plus the S&P 500.

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>YTD</u>
CEF Growth Opportunities	5%	8%
Business Development Co.	4%	12%
Utilities	4%	13%
Canada Stocks	3%	8%
Closed-End Fund Monthly Income	3%	10%
Dividend Speculators	3%	21%
Partnerships: Excl. Energy	3%	4%
Real Estate Investment Trusts	3%	7%
Preferred Speculators	2%	13%
Preferred Stocks	2%	8%
ETF Growth	1%	5%
ETF Monthly Income	1%	5%
High Tech - High Dividends	1%	12%
Manufacturing & Services	1%	3%
MLP Energy Partnerships	1%	10%
Insurance Industry	-1%	2%
Oil Industry	-1%	-8%
U.S. Banks	-2%	6%
Model #1: Monthly Paying Retirement	3%	4%
Model #2: Conservative	3%	4%
Model #3: Growth & Income	1%	7%
Model #4: High Yield/Speculative	1%	16%
S&P 500	1%	6%

What Happened?

Unlike November through March, when U.S. politics ruled the market, quarterly earnings reports took center stage in April. Most high-dividend categories outperformed the overall market. However, energy-related, banks and other financial sector stocks mostly underperformed. Interestingly, fixed income products (bonds, preferreds, etc.) which earlier everyone thought were done for—outperformed.

What's Next?

Despite the prevailing optimism, to us, the overall market

appears to be running out of steam. If the market does weaken, utilities and fixed income portfolios such as Preferreds, Closed-End Fund Monthly Income and ETF Monthly Income should do well. As always, predicting the future is harder than it looks, so caution should be your watchword. Only add cash to the market that you won't need back for at least six months.

What's New?

We're adding one new pick to Preferred Speculators that's paying a 9.2% yield, and even better, its payouts are "qualified," meaning that they're subject to the 15%/20% maximum tax rates.

We already have three semiconductor chipmakers in High Tech-High Dividends, and this month we're adding a fourth. Read the write-up to find out why. By the way, our new pick loves to pay dividends. Last November, it hiked its quarterly payout by 32%.

In ETF Monthly Payers, we're replacing our high-yield bond fund with another bond fund that historically, has produced returns at least 50% higher than the fund that it's replacing.

In our Model Portfolios, we're replacing one pick each in Growth & Income and High Yield/Speculative.

Finally, in our Corporate Bond portfolios, we're replacing two bonds that are maturing by the end of the this year. Here are the details.

NEW BUYS, SELLS, ETC.

PREFERRED SPECULATORS: BUY Tsakos Energy Nav. (TNP-E).

ETF MONTHLY INCOME: BUY VanEck Fallen Angels (ANGL). **SELL** iS iBoxx High Yield Corporate (HYG).

HIGH TECH - HIGH YIELD: BUY Texas Instruments (TXN).

MODEL PORT GROWTH & INC: BUY CyrusOne (CONE). **DELETE** Banc of California (BANC).

MODEL PORT HIGH YIELD/SPEC: BUY Pattern Energy (PEGI). **DELETE** NutriSystem (NTRI).

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

MODEL PORTFOLIOS

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

Don't "cherry pick." Every portfolio has its stars and

clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

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

Monthly Paying Retirement Portfolio (+2.5% return)

Reeves Utility Income (UTG), up 8%, and Cohen & Steers Realty (RQI), up 6%, powered the portfolio's strong return. EPR Properties (EPR), down 1%, and PowerShares High Yield Dividend (PEY), at breakeven, were the laggards.

Conservative Portfolio (+2.7% return)

Columbia Seligman Premium Technology Growth (STK), up 7%, and Unifi Group (UNIT), up 6%, did the best. Kraft Heinz (KHC), down 1%, and Oppenheimer Ultra Dividend (RDIV), at breakeven, did the worst.

Growth & Income (+1.3% return)

HP, Inc. (HPQ), Carnival, (CCL) and Banc of California (BANC), all up 5%, did the best. However, Qualcomm (QCOM), down 6%, and Cinemark Holdings (CNK), down 3%, ruined the party.

We're replacing Banc of California in this portfolio with CyrusOne (CONE), a fast-growing pick from our REIT portfolio. As you may already know, we have different "buy" rules for our Model portfolios than for our Industry & Specialty portfolios, and Banc of California is still "buy" rated in its home U.S. Banks portfolio.

High Yield/Speculative Portfolio (+0.5% return)

Teekay Offshore Series A preferred (TOO-A), up 6%, and Main Street Capital (MAIN), up 5%, led the pack. Moelis & Co. (MC) down 5%, and NutriSystem (NTRI), down 4%, trailed.

We're replacing NutriSystem with Pattern Energy (PEGI) from our Utilities portfolio. However, NutriSystem is still "buy" rated in its home Dividend Speculators portfolio.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR TO DATE +7.5%

BEST: PS Business Pk (PSB-W) +4%, IBERIABANK (IBKCO) +4%

WORST: PennyMac Mort. (PMT-A) -0%, US Cellular (UZB) 0%

Last month's 1.8% return was above our 0.8% to 1.2% monthly target for this portfolio. Looking at year-to-date returns, SCE Trust (SCE-J), up 14%, and National Retail Properties (NNN-F), up 13%, were the leaders. AmTrust Financial (AFSI-D), down 4%, was our only loser.

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).

Do Not Adds

In March, property/casualty insurance company **AmTrust Financial** (AFSI) had to restate quarterly and annual reports to correct misstatements. That news sunk its preferreds (AFSI-D) around 5% that month. Then, in April, the Wall Street Journal said that the SEC was investigating AFSI's accounting practices, which further pressured both the common and preferreds.

While it's still unlikely that any findings by the SEC would affect AmTrust's ability to pay its preferred dividends, any negative headlines could further pressure the preferreds trading price. We're continuing to advise against adding to positions in AFSI-D pending further information.

Citigroup Series J (C-J), and Goldman Sachs Series J (GS-J) yield-to-calls are still below our 4.5% minimum to qualify for buy ratings, so we're still advising against adding to positions.

Highest Paying Preferreds

Spark Energy (SPKEP), paying 8.3%, and PennyMac Mortgage (PMT-A), paying 8.0%, are this month's highest paying "buy-rated" preferreds based on market yields. Looking at yield-to-calls, PennyMac at 7.9%, and Ashford Hospitality Trust (AHT-G) at 7.6% are paying the most.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +2.3%, YEAR TO DATE +12.6%

BEST: Teekay Offshore (TOO-A) +6%, Seaspan (SSW-H) +3%

WORST: Costamare (CMRE-D) 0%, GasLog (GLOG-A) +0%

New Pick

We're adding **Tsakos Energy Navigation Series E** (TNP-E) to the portfolio. Tsakos, based in Greece, operates more than 60 crude oil and refined petroleum products tankers. A 3/29/17 IPO, its 9.25% preferreds are cumulative, meaning that Tsakos is on the hook for any missed dividends, and can't be called for 10 years (5/28/27 call date). Even better, its dividends are qualified, meaning that they are subject to the 15%/20% maximum tax rate.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR TO DATE +4.5%

BEST: CEF Muni Income (XMPT) +1.8%, iS JPM Emerging (EMB) +1.7%

WORST: iS High Yield (HYG) +0.8%, iS Invest Gr. (LQD) +1.2%

While, last month's returns exceeded our targeted 0.8% to 1.2% return for this portfolio, year-to-date, we're within the 3.2% to 4.8% expected range.

New Pick

We're replacing iShares iBoxx High Yield Corporate Bond (HYG) with VanEck Fallen Angels High Yield Bond (ANGL). Unlike iShares High Yield, which tracks junk-rated corporate bonds, VanEck Fallen Angels tracks corporate bonds that were rated investment-quality when issued, but then later downgraded to junk status.

Why are we making such a drastic change? Over the past 12-months VanEck has returned 15.7% vs. iS iBoxx 10.8%. Looking at three-year average annual returns; VanEck 8.5%, iS iBoxx 3.2%. Five year numbers tell a similar story; VanEck 9.4%, iS iBoxx 5.2%.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +0.5%, YEAR TO DATE +4.7%

BEST: KBW Premium REIT (KBWY) +1%, PS Utilities (PUI) +1%

WORST: Opphm Ultra (RDIV) -0%, FT Technology (TDIV) +0%

No news, except that in this portfolio at least, REITs outperformed tech stocks last month.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +3.0%, YEAR TO DATE +10.0%

BEST: JH Prem. Dividend (PDT) +4.3%, Pimco Corp. & Inc. (PCN) +3.8%

WORST: F&C Total Return (FLC) +1.9%, DNP Select (DNP) +2.4%

Surprisingly good returns for fixed-income funds. By comparison, our ETF Monthly Income portfolio only gained 1.4% in April and 4.5% year-to-date.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +4.9%, YEAR TO DATE +7.5%

BEST: Reeves Utility (UTG) +8%, Columbia Prem. Tech (STK) +7%

WORST: First Trust MLP (FEI) +1%, JH Finan. Opportunities (BTO) +4%

Keep your eye on Columbia Seligman Premium Technology (STK). Only added in March, it's already up 8.9%.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +3.8%, YEAR TO DATE +11.5%

BEST: Main Street (MAIN) +5%

WORST: Hercules Tech (HTGC) +3%

Main Street Capital reported strong March quarter growth numbers in all categories. For instance, net investment income was up 15%, and per share net asset value (NAV) was up 6%. NAV is particularly important because many investors use that number to value BDCs. Hercules Capital recorded mixed March quarter results. Net investment income rose 11%, but NAV dropped 6%.

Hercules Capital said it would ask shareholders to approve changing its structure from internally managed to externally managed. If approved, Hercules' management would become employees of a new firm, Hamilton Advisors, and Hercules would pay management fees to Hamilton. The change would increase costs and probably cut reported earnings by around 1% of net asset value. We doubt that shareholders would approve such a change.

In addition to its \$0.185 per share monthly payouts, Main Street also pays special dividends in June and December. In April, Main Street declared a \$0.275 per share June special dividend, the same as it has paid since 2014. In total, Main Street is paying \$2.77/share per year.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE +11.7%

BEST: HP, Inc. (HPQ) +5%, Microsoft (MSFT) +4%

WORST: Qualcomm (QCOM) -6%, Maxim (MXIM) -2%

Cypress Semiconductor reported 86% March quarter year-over-year earnings growth on a 25% gain in revenues. Maxim also reported impressive (37%) earnings growth, but its paltry 5% revenue growth number disappointed.

Microsoft announced good earnings growth, but only a 6% revenue gain. However, Microsoft has reached the point where its faster growing new products are producing the majority of revenues. Consequently, we should soon be seeing higher growth numbers from Microsoft.

Qualcomm also reported strong growth, but ruined the party when it reported that Apple would not pay chip manufacturing royalties owed to Qualcomm until the ongoing dispute between the two firms about the royalty amounts is resolved. That news knocked around 20% off of Qualcomm's expected June quarter EPS. Nevertheless, we're still advising adding to QCOM. Apple and QCOM will eventually settle and Qualcomm will likely end up collecting most of the withheld payments. Moreover, QCOM is still on track to acquire NXT Semiconductors, a big player in the automotive chip business. Although already hot, that sector will get even hotter when mass produced self-driving cars start hitting the road.

New Pick

Along those same lines, demand for semiconductor chips needed to implement factory automation, smart cars, and Internet of Things (IoT) applications is likely to skyrocket in coming years. That's why, we're yet adding another chipmaker, **Texas Instruments (TXN)**, to the portfolio. TXN produces chips central to all of those applications. Even better, TXN likes to pay dividends. In November, it raised its quarterly payout by 32%. It's currently paying a 2.5% yield.

INSURANCE INDUSTRY *

PORTFOLIO RETURNS: LAST MONTH -0.8%, YEAR TO DATE +2.0%

BEST: Cincinnati Financial (CINF) -0%

WORST: Arthur J. Gallagher (AJG) -1%

With earnings up 18%, Arthur J. Gallagher reported good (for an insurance company) March quarter results. Cincinnati Financial, however, hit by high weather-related claims, reported March quarter operating losses.

Gallagher acquired an Oklahoma-based group of insurance brokers that offer industry-specific insurance products throughout the U.S., and a regional insurance broker located in South Texas.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +0.5%, YEAR TO DATE +2.6%

BEST: Six Flags (SIX) +5%, Carnival (CCL) +5%

WORST: Verizon (VZ) -5%, Cinemark (CNK) -3%

Spurred by a spike in international attendance, Cinemark reported 36% March quarter EPS growth. Kraft Heinz (KHC) also announced good (15%) earnings growth but revenues fell 3%. Verizon Communications announced mostly disappointing numbers. Six Flags also reported March quarter results, but since most of its parks were closed, and Spring vacation came in April this year vs. March last year, the numbers didn't mean much.

Still Buy Verizon

While Verizon's March results were disappointing, there's some interesting stuff going on with VZ. For instance, last

month Verizon agreed to paid \$1 billion for 12 million miles of fiber optic cable. Why does Verizon need 12 million miles of cable? Here are a couple of clues. Last month VZ began offering gigabit (940 megabits per second) Internet connections for \$70/month to eight million homes and businesses in specified Northeastern areas. That service is much faster than the 30-100 megabit Internet connections offered by most cable providers. Also, in March, media reports said that Verizon planned to launch a new online TV service carrying “dozens of channels” later this year. Let’s see how these moves play out before giving up on Verizon.

In other news, Carnival (CCL) increased its quarterly dividend by 14% to \$0.40 per share.

MASTER LIMITED PARTNERSHIPS: ENERGY

PORTFOLIO RETURNS: LAST MONTH +0.6%, YEAR TO DATE +10.4%

BEST: Phillips 66 (PSXP) +4%, Tesoro (TLLP) +1%

WORST: GasLog Partners (GLOP) -3%

With earnings up 36% and revenues up 127%, Phillips 66 Partners reported blow out March quarter results. GasLog Partners reported less impressive, but still okay March numbers. Tesoro Logistics reports on May 8.

Phillips raised its quarterly payout by 5%, Tesoro raised its distribution by 3%, and GasLog hiked its payout by 2%.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR TO DATE -7.5%

Best: Chevron (CVX) -1%

Considering still weak crude oil prices, Chevron reported surprisingly strong March quarter results; positive EPS vs. a year-ago loss and revenues up 42%.

Pursuing its strategy of selling low-profit assets, Chevron sold its Western Canadian downstream fuel business (refineries, storage tanks, and gas stations) for \$1.2 billion.

PARTNERS: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH +3.3%, YEAR TO DATE +3.7%

BEST: America First (ATAX) +5%, Compass Divers. (CODI) +4%

WORST: Macquarie (MIC) +1%

Macquarie Infrastructure announced mixed, but mostly good March quarter numbers. Compass Diversified, on the other hand, reported mostly flat results compared to year-ago. America First Multifamily reports on May 8.

Macquarie increased its quarterly dividend by \$0.01, to \$1.32 per share, which was 10% above its year-ago payout.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +7.3%

BEST: Hannon Armstrong (HASI) +10%, CyrusOne (CONE) +6%

WORST: Retail Oppty (ROIC) -2%, EPR Properties (EPR) -1%

Physicians Realty Trust (DOC), STORE Capital (STOR), and CyrusOne all reported strong FFO (cash flow) and revenue growth. Uniti (UNIT) also announced strong revenue growth, but none of that fell to the bottom line.

Crown Castle International (CCI), EPR Properties, Hannon Armstrong and Retail Opportunity Investments reported mixed March quarter results. Nevertheless, all of our REITs have strong long-term outlooks and we’re still advising adding to positions in all.

Crown Castle paid \$600 million to acquire privately-held Wilcon Holdings, which owns around 1,900 miles of fiber cables in Southern California. To help pay for the deal, Crown Castle sold 4.75 million new shares for \$94.10 per share.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -2.1%, YEAR TO DATE +6.2%

BEST: Banc of Calif. (BANC) +5%, First Republic (FRC) -1%

WORST: PacWest (PACW) -7%, Moelis (MC) -5%

Moelis reported strong March quarter growth. First Republic Bank and PacWest Bancorp announced mixed, but on balance okay numbers. Banc of California recorded mixed, but mostly disappointing results. However, the sale of its mortgage banking unit made year-ago comparisons difficult to interpret.

First Republic Bank increased its quarterly dividend by 6%.

PacWest is paying \$705 million in cash and stock to acquire CU Bancorp, which operates California United Bank, with around \$3.0 billion in assets and nine branches in Los Angeles, Orange, Ventura and San Bernardino counties.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +4.2%, YEAR TO DATE +12.6%

BEST: Pattern Energy (PEGI) +9%, NextEra (NEE) +4%

WORST: Dominion (D) -0%, CenterPoint (CNP) +4%

Thanks to strong numbers from its unregulated wind and solar power unit, NextEra Energy reported 10% March quarter earnings growth, which is good for a utility. Dominion Resources, on the other hand, only managed 1% earnings growth, which was disappointing, even for a utility.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +3.1%, YEAR TO DATE +20.5%

BEST: CenturyLink (CTL) +9%, Sun Communities (SUI) +4%

WORST: NutriSystem (NTRI) -4%

Sun Communities reported good March quarter growth. NutriSystem also reported strong growth but forecast slowing growth in its June quarter. CenturyLink reported weak results, but its Level 3 Communications acquisition (September close) will make the March numbers less relevant.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +2.9%, YEAR TO DATE +8.3%

BEST: Student Trans. (STB) +5%

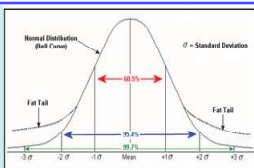
WORST: Morneau Shepell (MSI.TO) +1%

Morneau Shepell reported modest March quarter growth numbers.

Thanks for subscribing.

Harry Domash

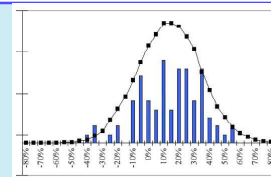
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Quant Workshop

Invest Like a Hedge Fund Manager

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



Five for Three

High Beta / High Returns

BUY NOW - HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
DIN	DineEquity	52.55	7.4
GIS	General Mills	57.05	3.4
MMP	Magellan Midstream	73.25	4.8
SHLX	Shell Midstream Partners	31.78	3.7
VZ	Verizon Communications	45.88	5.0

Five for Three Returns Since Started

Start Date	End Date	Total Return	S&P 500
2/3/17	5/3/17	-2.0%	3.9%
1/4/17	4/4/17	3.2%	3.9%
12/2/16	3/3/17	14.2%	8.7%
11/3/16	2/3/17	6.3%	9.5%
10/3/16	1/3/17	21.5%	4.5%
9/2/16	12/2/16	5.0%	0.5%
8/4/16	11/3/16	-6.8%	-3.5%
7/1/16	10/3/16	10.5%	2.8%
6/3/16	9/2/16	5.2%	3.9%
5/3/16	8/2/16	18.1%	4.5%
4/3/16	7/1/16	-1.9%	1.5%

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
APD	Air Products	144.76	2.6
CVX	Chevron	104.81	4.1
CINF	Cincinnati Financial	70.96	2.8
XOM	Exxon Mobil	81.64	3.8
GPC	Genuine Parts	92.25	2.9
JNJ	Johnson & Johnson	123.95	2.7
TROW	T. Rowe Price	71.78	3.2

Please see website for more Aristocrats info

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
Conservative						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$108.8	4.250	1.9
AA+	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$109.2	5.350	2.6
AA	931142CU5	Wal-Mart Stores	7/8/20	\$105.4	3.625	1.9
Aggressive						
A-	073902RU4	Bear Stearns	2/1/18	\$104.1	7.250	1.5
A-	40429CGD8	HSBC Financial	1/15/21	\$113.7	6.676	2.7
A	94974BGR5	Wells Fargo	12/7/20	\$101.0	2.550	2.2
Speculative						
BBB+	025816BG3	American Express	5/22/18	\$100.0	1.550	1.6
BBB	345397VR1	Ford Motor	2/01/21	\$110.3	5.750	2.8
BBB	50075NAV6	Kraft Foods	8/23/18	\$105.5	6.125	1.8
Walk on the Wild Side						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$108.5	5.375	2.2
BB+	02005NBE9	Ally Financial	11/5/18	\$101.0	3.250	2.6
BB+	02005NAR1	Ally Financial	9/10/18	\$103.1	4.750	2.4

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

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

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

SELL: Applies to all portfolios

#1: Monthly Paying Retirement

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
RQI	C&S Realty	Closed-End Growth (REITs)	12.9	7.4%
EPR	EPR Properties	REITs (Entertainment Properties)	72.7	5.6%
FEI	FT MLP & Energy	Closed-End Growth (Energy)	16.4	8.6%
PCN	Pimco Corp. & Income	Monthly Closed-End (Bonds)	16.5	8.2%
PEY	PS High Yield Dividend	N.A.	17.0	3.1%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	34.7	5.5%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	83.1	2.5%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CINF	Cincinnati Financial	Insurance Industry	72.1	2.7%
CSCO	Cisco Systems	High Tech (Telecom Equip)	34.1	3.4%
STK	CS Prem. Technology	Closed-End Growth (Tech)	22.0	8.4%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	90.4	2.7%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	34.2	3.4%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	62.6	4.1%
UNIT	Uniti Group (was Comm. S&L)	REITs (Telecom Facilities)	27.5	8.7%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BANC	Banc of California <i>Delete (Model Port Only)</i>	U.S. Banks (Regional)	21.7	2.4%
CCL	Carnival	Mfg/Services (Cruise Lines)	61.8	2.6%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	43.2	2.7%
CONE	CyrusOne <i>NEW PICK</i>	REITs (Data Centers)	54.6	3.1%
TDIV	FT Technology Div.	ETF Growth (Tech)	31.8	2.0%
HTGC	Hercules Capital	Bus. Dev. Co.	15.5	8.0%
HPQ	HP Inc.	High Tech (Computers & Printers)	18.8	2.8%
QCOM	Qualcomm	High Tech (Semiconductors)	53.7	3.9%

#4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CY	Cypress Semiconductor	High Tech (Semiconductors)	14.0	3.1%
GLOP	GasLog Partners	MLPs (LNG shipping-Taxed as Corp)	23.9	8.4%
GMRE	Global Medical	REITs (Medical Facilities)	9.3	8.6%
MAIN	Main Street Capital	Business Dev. Co.	40.0	6.9%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	36.7	6.8%
NTRI	NutriSystem <i>Delete (Model Port Only)</i>	Speculators (Weight Loss Products)	53.5	1.3%
PEGI	Pattern Energy <i>NEW PICK</i>	Utilities (Wind Powered)	22.0	7.5%
TOO-A	Teekay Offshore A	Preferred Spec. (Oil Transport & Stor)	21.4	8.5%

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	2.500	17.3	Q	03/29/17	1.2
ORC	Orchid Island Capital	1.680	15.7	M	04/26/17	0.5
NAP	Navios Maritime Midstream Partners	1.690	14.6	Q	05/03/17	-
SPH	Suburban Propane Partners	3.550	14.1	Q	04/28/17	0.8
WHLR	Wheeler Real Estate Investment Trust	1.680	13.7	Q	06/28/17	1.2
SMRT	Stein Mart	0.300	13.5	Q	03/29/17	0.9
SFL	Ship Finance International Limited	1.800	13.0	Q	03/14/17	1.4
NYMT	New York Mortgage Trust	0.800	12.6	Q	03/23/17	1.4
SPP	Sanchez Production Partners	1.724	12.4	Q	02/15/17	-0.7
CNXC	CNX Coal Resources	2.050	11.9	Q	05/04/17	-
CYS	CYS Investments	1.000	11.8	Q	03/21/17	0.7
ARCX	Arc Logistics Partners	1.760	11.6	Q	05/04/17	0.8
GARS	Garrison Capital	1.120	11.3	Q	03/21/17	0.3
MCC	Medley Capital	0.880	11.3	Q	02/17/17	1.2
NRZ	New Residential Investment	1.920	11.3	Q	03/23/17	0.9
AMID	American Midstream Partners	1.650	11.3	Q	05/03/17	1.0
OAKS	Five Oaks Investment	0.600	11.3	M	05/11/17	1.3
IEP	Icahn Enterprises	6.000	11.3	Q	03/09/17	1.7
CHMI	Cherry Hill Mortgage Investment	1.960	11.1	Q	03/16/17	0.4
SUN	Sunoco	3.302	11.1	Q	05/05/17	0.6
AB	AllianceBernstein Holding	2.380	11.0	Q	05/04/17	1.4
CBL	CBL & Associates Properties	1.060	11.0	Q	03/28/17	1.3
CPTA	Capitala Finance	1.560	11.0	M	05/19/17	1.0
WPG	Washington Prime Group	1.000	11.0	Q	03/06/17	-
FSAM	Fifth Street Asset Management	0.500	10.9	Q	03/29/17	-
EFC	Ellington Financial	1.800	10.9	Q	05/30/17	0.4
TCRD	THL Credit	1.080	10.8	Q	03/16/17	1.1
WIN	Windstream Holdings	0.600	10.8	Q	03/29/17	0.2
WDR	Waddell & Reed Financial	1.840	10.7	Q	04/06/17	2.1
MDLY	Medley Management	0.800	10.7	Q	02/21/17	-
CG	Carlyle Group	1.840	10.6	Q	02/16/17	1.8
EARN	Ellington Residential Mortgage REIT	1.600	10.6	Q	03/29/17	0.7
AGNC	AGNC Investment	2.160	10.5	M	04/26/17	0.2
PMT	PennyMac Mortgage Investment Trust	1.880	10.5	Q	04/11/17	0.6
DX	Dynex Capital	0.720	10.4	Q	04/03/17	0.8
NEWM	New Media Investment Group	1.400	10.4	Q	05/08/17	-
ANH	Anworth Mortgage Asset	0.600	10.4	Q	03/29/17	0.3
CHY	Calamos Convertible & Hi Income Fund	1.200	10.3	M	05/08/17	1.1
CIM	Chimera Investment	2.000	10.3	Q	03/29/17	0.9
NLY	Annaly Capital Management	1.200	10.3	Q	03/29/17	0.3
DLNG	Dynagas LNG Partners	1.690	10.3	Q	04/19/17	1.1
MITT	AG Mortgage Investment Trust	1.900	10.1	Q	03/17/17	1.0
TWO	Two Harbors Investment	1.000	10.1	Q	03/29/17	0.7
SLD	Sutherland Asset Management	1.480	10.1	Q	03/29/17	0.7
SNR	New Senior Investment Group	1.040	10.0	Q	03/08/17	-
GMLP	Golar LNG Partners	2.310	10.0	Q	05/03/17	0.9
MTGE	MTGE Investment	1.800	10.0	Q	03/29/17	0.5
IVR	Invesco Mortgage Capital	1.600	9.9	Q	03/23/17	0.9
IGD	Voya Global Equity Div & Prm Oppty Fund	0.732	9.9	M	05/01/17	1.0
CCLP	CSI Compressco	0.750	9.9	Q	04/27/17	2.0
GLP	Global Partners	1.850	9.9	Q	05/08/17	1.1

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.
PREFERRED STOCKS				HIGH TECH - HIGH DIVIDENDS			
AmTrust Financial 7.50% Series D	AFSI-D	7.9%	DNA	Cisco Systems	CSCO	3.4%	BUY
Ashford Hospitality 7.375% G	AHT-G	7.4%	BUY	Cypress Semiconductor	CY	3.1%	BUY
Banc of California 7.00% E	BANC-E	6.6%	BUY	HP, Inc.	HPQ	2.8%	BUY
BB&T 5.625% Series H	BBT-H	5.4%	BUY	Maxim Integrated Products	MXIM	3.0%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.5%	BUY	Microsoft	MSFT	2.3%	BUY
Chimera 8.00% B	CIM-B	7.8%	BUY	Qualcomm	QCOM	3.9%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.5%	BUY	Texas Instruments	TXN	2.5%	BUY
Citigroup 7.125% Series J	C-J	6.1%	DNA	MANUFACTURING & SERVICES			
Colony NorthStar 7.125% Series H	CLNS-H	7.1%	BUY	Carnival	CCL	+2.6%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.8%	BUY	Cinemark Holdings	CNK	2.7%	BUY
eBay 6.00% Notes	EBAYL	5.7%	BUY	Kraft Heinz	KHC	2.7%	BUY
Goldman Sachs 5.50% J	GS-J	5.1%	DNA	Six Flags Entertainment	SIX	4.1%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.8%	BUY	Verizon Communications	VZ	5.0%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.0%	BUY	U.S. Banks			
Invesco Mortgage 7.75% B	IVR-B	7.5%	BUY	Banc of California	BANC	2.4%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.4%	BUY	First Republic	FRC	+0.7%	BUY
Maiden Holdings 6.625% Notes	MHLA	6.4%	BUY	Moelis & Co.	MC	6.8%	BUY
National General 7.50% Series B	NGHCO	7.3%	BUY	PacWest	PACW	4.0%	BUY
National Retail Prop. 7.50% F	NNN-F	5.4%	BUY	REAL ESTATE INVESTMENT TRUSTS			
PennyMac 8.125% A	PMT-A	8.0%	BUY	Crown Castle Intl.	CCI	4.0%	BUY
PS Business Parks 5.20% W	PSB-W	5.4%	BUY	CyrusOne	CONE	3.1%	BUY
Qwest Corp. 6.50%	CTBB	6.5%	BUY	EPR Properties	EPR	5.6%	BUY
Qwest Corp. 6.875%	CTV	6.7%	BUY	Global Medical REIT	GMRE	8.6%	BUY
SCE Trust IV 5.375%	SCE-J	4.8%	BUY	Hannon Armstrong	HASI	6.0%	BUY
Southern Co. 6.25% Series 2015A	SOJA	5.9%	BUY	Physicians Realty Trust	DOC	4.6%	BUY
Spark Energy 8.75% A	SPKEP	8.3%	BUY	Retail Opportunity Investments	ROIC	3.6%	BUY
Torchmark 6.125% Debentures	TMK-C	5.8%	BUY	Store Capital	STOR	4.8%	BUY
United States Cellular 7.25%	UZB	6.8%	BUY	Uniti (Communications S&L)	UNIT (CSAL)	8.7%	BUY
Wells Fargo 6.625% R	WFC-Q	5.4%	BUY	MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY			
PREFERRED SPECULATORS				GasLog Partners (Taxed as corp)	GLOP	+8.4%	BUY
Costamare 8.75% Series D	CMRE-D	9.3%	BUY	Phillips 66 Partners	PSXP	+4.4%	BUY
GasLog 8.75% Series A	GLOG-A	8.5%	BUY	Tesoro Logistics	TLLP	+6.9%	BUY
Seaspan 7.88% H	SSW-H	9.1%	BUY	MLPs: EXCLUDING ENERGY			
Teekay Offshore Partners 7.25% A	TOO-A	8.5%	BUY	America First Multifamily	ATAF	8.5%	BUY
Tsakos Energy Navig. 9.25% E	TNP-E	9.2%	BUY	Compass Diversified	CODI	8.5%	BUY
ETF MONTHLY INCOME				Macquarie Infrastructure (Converted to corp)	MIC	+6.4%	BUY
iShares High Yield Corporate	HYG	5.1%	SELL	UTILITIES			
iShares Invest. Grade Corporate	LQD	3.3%	BUY	CenterPoint Energy	CNP	3.8%	BUY
iShares JPM Emerging Mkts.	EMB	4.6%	BUY	Dominion Resources	D	3.9%	BUY
iShares S&P U.S. Preferred	PFF	5.6%	BUY	NextEra Energy	NEE	2.9%	BUY
MV CEF Municipal Income	XMPT	5.2%	BUY	Pattern Energy Group	PEGI	7.5%	BUY
VanEck Fallen Angels	ANGL	5.7%	BUY	BUSINESS DEVELOPMENT CORPS			
ETF GROWTH OPPORTUNITIES				Hercules Technology Growth	HTGC	8.0%	BUY
F.T. Technology Dividend	TDIV	2.0%	BUY	Main Street Capital	MAIN	6.9%	BUY
Oppenheimer Ultra Dividend	RDIV	3.4%	BUY	INSURANCE			
PS DWA Utilities	PUI	3.6%	BUY	Arthur J. Gallagher	AJG	2.7%	BUY
PS KBW Premium REIT	KBWY	6.9%	BUY	Cincinnati Financial	CINF	2.7%	BUY
WT LargeCap Dividend	DLN	2.5%	BUY	OIL			
CLOSED-END FUND MONTHLY INCOME				Chevron	CVX	4.0%	BUY
DNP Select Income	DNP	7.1%	BUY	CANADA STOCKS			
F&C/Claymore Preferred	FLC	7.4%	BUY	Morneau Shepell	MSI.TO	3.9%	BUY
JH Premium Dividend	PDT	7.1%	BUY	Student Transportation	STB.TO/STB	6.9%	BUY
Pimco Corporate & Income	PCN	8.2%	BUY	DIVIDEND SPECULATORS			
Pimco Municipal Income II	PML	6.1%	BUY	CenturyLink	CTL	8.4%	BUY
CEF GROWTH OPPORTUNITIES				NutriSystem	NTRI	1.3%	BUY
Cohen & Steers Realty	RQI	7.4%	BUY	Sun Communities	SUI	3.2%	BUY
CS Premium Technology	STK	8.4%	BUY				
FP MLP & Energy	FEI	8.6%	BUY				
JH Financial Opportunities	BTO	4.2%	BUY				
Reeves Utility Income	UTG	5.5%	BUY				

How Do We Arrive at Our Buy/Sell Decisions?

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Bold: New pick or changed recommendation • **DNA:** Do Not Add
+x.x% = dividend hike, -x.x% = dividend cut

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