



# DIVIDEND DETECTIVE HIGHLIGHTS

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## Welcome to the November 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.

### Did You Get Our Mail?

If you were a subscriber on November 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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## October 2017 Commentary

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

#### STRONG MONTH FOR TECH - NOT SO MUCH FOR DIVIDEND PAYERS

With the S&P up 2%, October was a good month, especially for tech stocks. However the picture was more mixed for dividend stocks. Only seven of our 18 Industry & Specialty portfolios beat or matched the S&P.

Our High Tech-High Dividends portfolio, up 7%, did the best. Next came Preferred Speculators, up 4%. On the downside, Dividend Speculators, down 5%, and MLP Energy Partnerships, down 4%, were our biggest losers.

Looking at our Model Portfolios, Growth & Income, up 8% in October, and Conservative, up 4%, did the best. Monthly Paying Retirement and High Yield Speculative, both broke even for the month. Here are last month's and year-to-date returns for all of our portfolios.

Portfolio	Avg. Returns	
	Last Month	YTD
High Tech - High Dividends	7%	27%
Preferred Speculators	4%	30%
Canada Stocks	3%	11%
Manufacturing & Services	3%	2%
Real Estate Investment Trusts	3%	7%
ETF Growth	2%	10%
Utilities	2%	24%
Preferred Stocks	1%	13%
CEF Growth Opportunities	0%	9%
Partnerships: Excl. Energy	0%	6%
Business Development Co.	-1%	8%
Closed-End Fund Monthly Income	-1%	16%
ETF Monthly Income	-1%	8%
Oil Industry	-1%	1%
Insurance Industry	-3%	9%
U.S. Banks	-3%	13%
MLP Energy Partnerships	-4%	7%
Dividend Speculators	-5%	10%
Model #1: Monthly Paying Retirement	0%	5%
Model #2: Conservative	4%	8%
Model #3: Growth & Income	8%	15%
Model #4: High Yield/Speculative	0%	26%
S&P 500	2%	15%

#### What Happened?

Last month was all about September quarter earnings reports and many companies soundly beat expectations, which is what drives share prices up.

#### What's Next?

After another week or so, the deluge of earnings reports will subside and market enthusiasm will wane while we worry about other stuff such as tax cuts, healthcare, nuclear war, etc. Thus, don't expect much to happen, market wise, through year's end.

#### What's New?

The construction industries, both residential and commercial were already improving before the hurricanes and fires destroyed or severely damaged thousands of buildings. But analysts following players in that field aren't predicting much of a business spike resulting from those events. We disagree, and this month we're adding two more picks in the construction field likely to exceed analyst expectations over the next six to 12 months.

We're adding one to Manufacturing & Services that rents, sells and services cranes and earthmoving equipment, among other items. Our second construction industry pick, a REIT, owns and operates timberlands and also produces finished lumber, plywood and other wood products. Check them out.

We're adding a new Preferred Stocks pick that is paying 8.7%. Even better, those dividends are qualified, meaning that they're subject to the 15%/20% maximum income tax rates.

We're selling one pick each in Manufacturing & Services and in Real Estate Investment Trusts (REITs). We think both have their best days behind them.

We're selling another REIT that has increased its revenues 555% since added to the portfolio three years ago, but has only increased its dividend by 0.5 cents in that time.

In our Model Portfolios, we're replacing one Monthly Paying Retirement portfolio pick and two High Yield/Speculative portfolio picks. Here are the details.

#### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** **BUY** Golar LNG Partners (GMLPP). **DON'T ADD TO** Banc of Calif (BANC-E), Charles Schwab (SCHW-D), eBay (EBAYL), and United States Cellular (UZB).

**MFG & SERVICES:** **BUY** H&E Equipment (HEES), **SELL** Verizon Communications (VZ).

**REAL ESTATE INVEST TRUSTS:** **BUY** Potlatch (PCH) **SELL** EPR Properties (EPR), and Physicians Realty Trust (DOC).

**MODEL PORT MONTHLY RETIREMENT:** **BUY** JP Morgan Emerging (EMB). **SELL** EPR Properties (EPR).

**MODEL PORT HIGH YIELD/SPEC:** **BUY** H&E Equipment (HEES), and Potlatch (PCH). **DELETE** Pattern Energy (PEGI), and TPG Specialty Lending (TSLX).

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

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## 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 (-0.2% return)

Wisdom Tree LargeCap Dividend (DLN), up 2%, and John Hancock Premium Dividend (PDT), up 1%, did the best. Pimco Corporate & Income (PCN) and Reeves Utility Income (UTG), both down 2%, were the biggest losers.

We're selling EPR Properties (EPR) and replacing it with JP Morgan Emerging Markets Bond (EMB) from our ETF Monthly Income portfolio. EPR properties is also "sell" rated in its home REIT portfolio.

### Conservative Portfolio (+4.0% return)

Microsoft (MSFT), up 12%, and Crown Castle International (CCI), up 7%, were the biggest winners. Oppenheimer Ultra Dividend (RDIV), down 1%, and Hanson Armstrong Sustainable (HASI), at breakeven, did the worst.

### Growth & Income (+7.6% return)

Simpson Manufacturing (SSD), up 14%, and Maxim Integrated Circuits (MXIM), up 10%, led the pack. Carnival (CCL), up 3%, and CyrusOne (CONE), up 4%, were the laggards.

### High Yield/Speculative Portfolio (0.0% return)

Cypress Semiconductor (CY) and Teekay Offshore Preferreds (TOO-A), both up 6%, were our biggest winners. Global Medical REIT (GMRE), down 6%, and Pattern Energy (PEGI), down 4%, were our biggest losers.

We're adding two new picks: H&E Equipment Services (HEES), from Manufacturing & Services, and Potlatch (PCH), from Real Estate Investment Trusts.

We're selling Pattern Energy and TRG Specialty Lending (TSLX). However, both are still "buy" rated their home portfolios; Pattern Energy in Utilities, and TRG Specialty in Business Development Corporations. Sell both if you're solely investing in our Model ports. If you have other holdings, it's your choice whether to hold or sell.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH +0.5%, YEAR TO DATE +12.7%**

**BEST:** NGL Energy (NGL-B) +4%, Invesco Mort. (IVR-B) +4%

**WORST:** Hancock Holding (HBHCL) -2%, CHS Inc. (CHSCL) -1%

With our portfolio only returning 0.5%, and 11 of our 29

picks in the loss column, October was nothing to shout about. On the other hand, year-to-date, all of our picks are in positive territory. PS Business Parks (PSB-W), up 22%, National Retail Properties (NNN-F), up 21%, and Banc of California, up 18%, are the leaders.

### 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).

### New Pick

We're adding **Golar LNG Partners 8.20% Series A** (GMLPP). Golar owns floating storage & regasification units, and ships used to transport liquefied natural gas (LNG). Its preferreds, issued 10/24/17, although not credit-rated, are cumulative, meaning that Golar is on the hook for missed dividends. Golar's dividends are qualified, meaning that they are eligible for the 15%/20% maximum tax rate. Market yield is 8.7% and yield to the 10/31/22 call date is 8.6%.

### Do Not Adds

**Banc of California** (BANC-E), **Charles Schwab** (SCHW-D), **eBay** (EBAYL) and **U.S. Cellular** (UZB) are trading below the minimum yield-to-calls needed to qualify for "buy" ratings.

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +4.0%, YEAR TO DATE +30.1%**

**BEST:** Teekay Offshore (TOO-A) +6%, Travel Ctrs. (TANNL) +5%

**WORST:** Tsakos Energy (TNP-E) -0%, Seaspan (SSW-H) +5%

There was no news to account for Tsakos' relative underperformance. Even though it's trading above its call price, its 9.0% market yield makes it still worth holding, especially since it can't be called until May 2027.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +7.6%**

**BEST:** JPM Emerging (EMB) +0.2%, iS Invest Gr. (LQD) -0.1%

**WORST:** CEF Muni Income (XMPT) -2.0%, iS Preferred (PFF) -0.4%

With so much talk about rising interest rates, fixed income was out-of-favor again last month. JPM Emerging Markets, our only pick in the positive column, has also done the best year-to-date (+9.1%). iS Preferred Stock Index, up 7.9% year-to-date, comes next.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR TO DATE +10.4%**

**BEST:** FT Technology (TDIV) +6%, PS Utilities (PUI) +4%

**WORST:** KBW Premium REIT (KBWY) -2%, Opphm Ultra Div (RDIV) -1%

Year-to-date; FT Technology Dividend, up 19%, and PS Utilities Momentum, up 15%, are still the leaders. PS KBW Premium REIT, up 2%, is the laggard.

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## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +16.2%**

**BEST:** JH Premium Div.(PDT) +1.2%, F&C Total Return (FLC) -0.2%

**WORST:** Pimco Corp. & Inc. (PCN) -2.0%, DNP Select (DNP) -1.4%

Although our portfolio lost 0.5% in terms of market price, the underlying net-asset-values (value of each fund's holdings) actually rose 0.7%. That means that our portfolio picks are trading at smaller premiums or bigger discounts to net asset values than they were a month ago.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH 0.0%, YEAR TO DATE +8.7%**

**BEST:** Columbia Prem. Tech (STK) +6%, JH Financial Opp. (BTO) +1%

**WORST:** First Trust MLP (FEI) -5%, Reeves Utility (UTG) -2%

Columbia Seligman Premium Technology Growth plans to declare a special dividend prior to year's end.

Reeves Utility Income set a \$29.93 per share price for its Rights Offer. Despite October's price drop, those who exercised the offer bought shares at 3.5% below its October 31 trading price. .

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +7.8%**

**BEST:** Main Street (MAIN) +2%

**WORST:** TPG Specialty (TSLX) -3%

Main Street Capital reported only modest (3%) September quarter earnings growth, but per-share net asset value, which is the bottom line for Business Development Companies, rose 6%.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH +7.1%, YEAR TO DATE +26.6%**

**BEST:** Microsoft (MSFT) +12%, Maxim (MXIM) +10%

**WORST:** Qualcomm (QCOM) -2%, Cypress Semi (CY) +6%

On November 3, Qualcomm shares spiked 12% on rumors that Broadcom (AVGO) would try to acquire Qualcomm. Media reports say Broadcom is considering offering around \$70 per share. Qualcomm closed at \$61.81 on Friday.

Microsoft and Texas Instruments (TXN) reported solid September quarter growth numbers in all categories. In fact, for Microsoft, it was its best report in recent memory. Cypress Semiconductor and Maxim Integrated Circuits also reported good earnings growth, but only modest revenue growth. Qualcomm, thanks to its ongoing legal tussle with Apple, reported below year-ago numbers.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -2.7%, YEAR TO DATE +9.0%**

**BEST:** Arthur J. Gallagher (AJG) +3%

**WORST:** Cincinnati Financial (CINF) -8%

Arthur J. Gallagher reported modest September quarter year-over-year growth numbers. Cincinnati Financial recorded weak, but given all of the storms, okay results. Nevertheless, the share price took a big hit on report day.

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH +3.4%, YEAR TO DATE +1.8%**

**BEST:** Simpson Mfg. (SSD) +14%, Six Flags (SIX) +3%

**WORST:** Verizon (VZ) -2%, Home Depot (HD) +1%

Simpson Manufacturing reported strong September quarter revenue growth (14%), but higher expenses pushed EPS below year-ago levels. Nevertheless, due to demand created by storm and fire repair projects, we expect Simpson to exceed sales forecasts for the next 6 to 12 months.

Six Flags Entertainment reported modest September quarter growth numbers. However, weather issues made September quarter numbers not meaningful. Verizon reported below year-ago September quarter earnings, but slightly higher revenues (+3%).

Carnival (CCL) raised its quarterly dividend by 12% to \$0.45 per share, which was 29% above its year-ago payout.

Coach (COH) changed its corporate name to Tapestry Inc, and its ticker symbol to "TPR". However, Coach, the brand, will be keeping its name, as will Kate Spade and Stuart Weitzman.

### New Pick

We're adding **H&E Equipment Services (HEES)** to the portfolio. H&E rents, sells, and provides parts and service support for aerial work platform equipment, cranes, earthmoving equipment, and industrial lift trucks. H&E's September quarter earnings came in \$0.32 above analyst forecasts, and up 130% vs. year-ago. Dividend yield is 3.4%.

### Sell Verizon (VZ)

So far this year, wireless revenues, Verizon's main growth engine, dropped 4% in its March quarter, and 2% in both its June and September quarters. Wireless services price competition is fierce and, if anything, is likely to intensify. We don't see Verizon's new growth initiatives moving the needle much compared to its \$20 billion or so annual wireless revenues.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH -3.5%, YEAR TO DATE +6.7%**

**BEST:** GasLog Partners (GLOP) +2%

**WORST:** Andeavor (ANDX) -10%, Phillips 66 (PSXP) -3%

Phillips 66 Partners reported below year-ago September quarter earnings, but distributable cash flow, the bottom line for us, gained 9%, which was an okay number. Similar story for GasLog Partners except its distributable cash flow only rose 3% vs. year-ago. Andeavor reports on November 8.

All three of our MLPs announced distribution hikes. Phillips 66 Partners raised its quarterly payout by 5%, but Andeavor Logistics and GasLog Partners could only manage 1.5% distribution hikes

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -1.4%, YEAR TO DATE +1.2%**

**Best:** Chevron (CVX) -1%%

Chevron reported below year-ago September quarter earnings. However, the good news was that oil and natural gas production rose 8%, which is a big number for a

company the size of Chevron. Further, cash flow of \$2.83 per share easily covered the \$1.08 per share dividend.

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +5.7%**

**BEST:** Apollo Global (APO) +5%, America First (ATAX) +1%

**WORST:** Macquarie (MIC) -4%, Compass Divers. (CODI) -1%

Apollo Global Management reported strong September quarter growth numbers in all categories. Macquarie Infrastructure reported mixed, but mostly below year-ago results.

Apollo declared a \$0.39 per unit distribution, down 25% vs. its previous payout, but up 11% vs. year-ago. Macquarie raised its quarterly dividend by 3% to \$1.38 per share, which was 10% above its year-ago payout.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +2.9%, YEAR TO DATE +7.1%**

**BEST:** Uniti (UNIT) +19%, Crown Castle (CCI) +7%

**WORST:** Global Medical (GMRE) -6%, Physicians Realty (DOC) -1%

CyrusOne (CONE) and Hannon Armstrong Sustainable (HASI) both reported strong September quarter growth numbers. Physicians Realty Trust, Store Capital (STOR), and Uniti (UNIT) reported good revenue growth but not much cash flow (funds from operations or FFO) growth, which is the bottom line for REITs. Crown Castle International reported lackluster September quarter results and forecast more of the same for its December quarter. But next year is a different story. In 2018, CCI expects to report 30% year-over-year revenue growth and 26% FFO growth.

Crown Castle increased its quarterly dividend by 11% and Store Capital announced a 7% quarterly payout hike.

Moody's downgraded Windstream Holdings credit rating to "speculative-high risk." Since Windstream accounts for 70% of Uniti's revenues, Moody's downgraded Uniti as well. However, Moody's did say that there are some circumstances where Uniti could avoid a default even if Windstream defaults. We're still advising adding to positions in Uniti,

### New Pick

We're adding timber producer **Potlatch (PCH)** to the portfolio. Potlatch owns timberlands in Arkansas, Idaho, Minnesota and Wisconsin. Its wood products unit manufactures lumber, plywood, and particleboard. September quarter EPS rose 21% vs. year-ago on a 9% gain in revenues. Potlatch recently agreed to acquire competitor Deltic Timber (DEL) and that transaction could result in a significant special dividend payable by the end of 2018. In October, Potlatch raised its quarterly dividend by 7%. Yield is 3.1%.

### Sell EPR Properties (EPR)

Movie theater rentals account for approximately 55% of EPR Properties' total revenues. With movie theater attendance trending down, it's only a matter of time until negative headlines on that topic hit EPR Properties' share price.

### Sell Physicians Realty Trust (DOC)

Since we added Physicians Realty to the portfolio in July

2014, revenues have increased by 555%, but that growth hasn't translated to significant dividend hikes nor to higher per share cash flow levels. So, we don't see any point to continuing to hold DOC.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH -2.5%, YEAR TO DATE +12.9%**

**BEST:** Banc of Calif. (BANC) +1%, Moelis (MC) -1%

**WORST:** First Republic (FRC) -7, PacWest (PACW) -4%

First Republic, Moelis, and PacWest all reported strong September quarter year-over-year growth numbers. For instance, EPS at those three banks was up 14%, 30%, and 9%, respectively.

Banc of California reported mixed, but mostly below year-ago numbers. However, the results reflect new management's strategy of "de-risking" the loan portfolio and reducing "brokered and other high-rate /high-volatility deposits." These efforts will take time to play out.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH +2.1%, YEAR TO DATE +23.6%**

**BEST:** NextEra (NEE) +6%, Dominion (D) +6%

**WORST:** Pattern Energy (PEGI) -4%, CenterPoint (CNP) +1%

NextEra Energy recorded mixed, but on balance okay September quarter results, especially given the weather in Florida. CenterPoint Energy and Dominion Energy also reported mixed, but mostly below year-ago numbers. Pattern Energy reports on November 9.

Dominion raised its quarterly dividend by 2% to \$0.77 per share, which was 10% above its year-ago payout.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -4.7%, YEAR TO DATE +10.4%**

**BEST:** Sun Communities (SUI) +5%, AmTrust Fin. (AFSI) -7%

**WORST:** Coty (COTY) -7%, NutriSystem (NTRI) -11%

NutriSystem reported September quarter EPS up 81% and revenues up 27%. NTRI expects December quarter revenues up 18%, and EPS up 36%. Sun Communities reported September quarter FFO only even with year-ago on a 7% revenue gain. So NutriSystem's share price dropped and Sun Communities moved up. I'm still trying to figure out this stock market.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH +2.7%, YEAR TO DATE +10.6%**

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

**Worst:** Student Trans. (STB) +2%

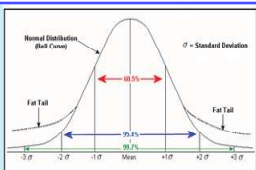
Student Transportation reported June quarter revenues up modestly (4%), but below year-ago EPS.

*Thanks for subscribing.*

*Harry Domash*

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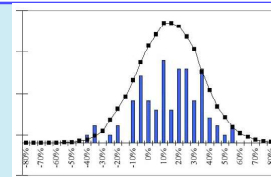




# Quant Workshop

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 BEFORE 8/11 - HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
CMI	Cummins Inc.	173.07	2.5
BBY	Best Buy Co Inc	56.92	2.4
FAST	Fastenal Co	47.91	2.7
NVO	Novo Nordisk A/S	49.94	2.3
DEO	Diageo PLC	135.81	2.4

## Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
ADM	Archer-Daniels-Midland	39.78	3.2
CVX	Chevron	114.99	3.8
CINF	Cincinnati Financial	72.57	2.8
EMR	Emerson Electric	64.10	3.0
XOM	Exxon Mobil	83.18	3.7
GPC	Genuine Parts	87.80	3.1
PG	Procter & Gamble	86.58	3.2

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	.....	3.5%	.....	4.0%	12/2/16	.....	3/3/17	.....	14.2%	.....	8.7%		
8/3/17	.....	11/3/17	.....	-4.3%	.....	4.7%	11/3/16	.....	2/3/17	.....	6.3%	.....	9.5%
7/3/17	.....	10/3/17	.....	-11.6%	.....	4.0%	10/3/16	.....	1/3/17	.....	21.5%	.....	4.5%
6/1/17	.....	9/1/17	.....	0.3%	.....	1.9%	9/2/16	.....	12/2/16	.....	5.0%	.....	0.5%
5/4/17	.....	8/4/17	.....	-7.2%	.....	3.7%	8/4/16	.....	11/3/16	.....	-6.8%	.....	-3.5%
4/4/17	.....	7/3/17	.....	-0.6%	.....	2.9%	7/1/16	.....	10/3/16	.....	10.5%	.....	2.8%
3/3/17	.....	6/1/17	.....	9.7%	.....	2.3%	6/3/16	.....	9/2/16	.....	5.2%	.....	3.9%
2/3/17	.....	5/3/17	.....	-2.0%	.....	3.9%	5/3/16	.....	8/2/16	.....	18.1%	.....	4.5%
1/4/17	.....	4/4/17	.....	3.2%	.....	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	\$107.2	4.250	2.1
AA-	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$109.0	5.350	2.2
AA	931142CU5	Wal-Mart Stores	7/8/20	\$104.4	3.625	1.9
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$106.8	5.000	2.5
A-	40429CGD8	HSBC Financial	1/15/21	\$112.7	6.676	2.5
A	94974BGR5	Wells Fargo	12/7/20	\$100.8	2.550	2.3
<b>Speculative</b>						
BBB+	172967FF3	Citigroup	8/09/20	\$108.4	5.375	2.3
BBB	345397VR1	Ford Motor	2/01/21	\$109.9	5.750	2.6
BBB-	50076QAU0	Kraft Foods	2/10/20	\$107.1	5.375	2.2
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$107.1	5.375	2.2
BB+	02005NBE9	Ally Financial	11/5/18	\$101.1	3.250	2.1
BB+	419839AA3	Hawaiian Airlines	7/15/23	\$103.0	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>
RQI	C&S Realty	Closed-End Growth (REITs)	12.5	7.7%
<del>EPR</del>	<del>EPR Properties</del> <b>SELL</b>	REITs (Entertainment Properties)	69.2	5.9%
PDT	JH Premium Dividend	Closed-End: Monthly (Preferreds)	17.0	6.9%
<b>EMB</b>	<b>JP Morgan Emerging</b> <b>NEW PICK</b>	ETF Monthly (Emerging Debt)	116.3	4.4%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.0	8.0%
PML	Pimco Muni Income	Closed-End: Monthly (Muni Bonds)	13.1	6.0%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	31.0	6.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	88.2	2.4%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCI	Crown Castle	REITs (Telecomm Facilities)	107.1	3.9%
STK	CS Prem. Technology	Closed-End Growth (Tech)	23.6	7.8%
HASI	Hannon Armstrong Sust.	REITs (Sustainable Infrastructure)	24.1	5.5%
HD	Home Depot	Mfg/Services (Retail)	165.8	2.1%
MSFT	Microsoft	High Tech (Diversified)	83.2	2.0%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	34.2	4.2%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	62.8	4.1%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	66.4	2.8%
CONE	CyrusOne	REITs (Data Centers)	61.4	2.7%
TDIV	FT Technology Div.	ETF Growth (Tech)	34.3	2.2%
HPQ	HP Inc.	High Tech (Computers & Printers)	21.6	2.5%
MXIM	Maxim Integrated	High Tech (Semiconductors)	52.5	2.7%
SSD	Simpson Manufacturing	Mfg/Services (Construction Products)	55.7	1.5%
TXN	Texas Instruments	High Tech (Semiconductors)	96.7	2.6%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CY	Cypress Semiconductor	High Tech (Semiconductors)	15.9	2.8%
GMRE	Global Medical	REITs (Medical Facilities)	8.5	9.5%
<b>HEES</b>	<b>H&amp;E Equipment Services</b> <b>NEW PICK</b>	Mfg/Services (Construction Equip)	32.9	3.4%
MAIN	Main Street Capital	Business Dev. Co.	40.2	7.0%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	42.8	5.8%
<del>PEGI</del>	<del>Pattern Energy</del> <b>SELL</b>	Utilities (Wind Powered)	23.1	7.3%
<b>PCH</b>	<b>Potlatch</b> <b>NEW PICK</b>	REITs (Lumber)	51.8	3.1%
TOO-A	Teekay Offshore A	Preferred Spec. (Oil Transport & Storage)	23.8	7.6%
<del>TSLX</del>	<del>TPG Specialty Lending</del> <b>SELL</b>	Business Dev. Co.	20.4	7.6%

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

# DIVIDEND MONSTERS

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

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

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	2.20	20.0	Q	09/28/17	1.1
WHLR	Wheeler Real Estate Investment Trust	1.68	19.8	Q	12/28/17	1.2
NAP	Navios Maritime Midstream Partners	1.69	17.8	Q	11/09/17	-
ORC	Orchid Island Capital	1.68	17.3	M	10/30/17	0.5
CCLP	CSI Compressco	0.75	15.9	Q	10/31/17	2.1
SNMP	Sanchez Production Partners	1.78	15.1	Q	08/18/17	-0.4
TICC	TICC Capital	0.80	14.9	Q	12/14/17	0.7
OAKS	Five Oaks Investment	0.60	14.9	M	11/14/17	1.4
<b>UNIT</b>	<b>Uniti Group</b>	2.40	14.6	Q	12/28/17	-
CNXC	CNX Coal Resources	2.05	14.3	Q	11/07/17	-
KCAP	KCAP Financial	0.48	14.3	Q	10/06/17	1.7
WPG	Washington Prime Group	1.00	14.3	Q	11/30/17	1.0
NGL	NGL Energy Partners	1.56	14.1	Q	11/03/17	0.6
MDLY	Medley Management	0.80	13.9	Q	08/21/17	-
NS	NuStar Energy L.P.	4.38	13.7	Q	11/08/17	1.3
GARS	Garrison Capital	1.12	13.7	Q	09/07/17	0.3
TWO	Two Harbors Investment	2.08	13.3	Q	09/28/17	0.6
CTL	Centurylink	2.16	13.2	Q	08/31/17	0.9
DLNG	Dynagas LNG Partners	1.69	13.1	Q	10/11/17	1.1
ETP	Energy Transfer Partners	2.26	12.9	Q	11/06/17	1.0
USAC	Usa Compression Partners	2.10	12.9	Q	10/27/17	1.2
USDP	USD Partners	1.38	12.8	Q	11/03/17	-
NYMT	New York Mortgage Trust	0.80	12.7	Q	09/22/17	1.4
SNR	New Senior Investment Group	1.04	12.7	Q	12/07/17	-
CYS	CYS Investments	1.00	12.6	Q	09/22/17	0.7
MMLP	Martin Midstream Partners L.P.	2.00	12.5	Q	11/06/17	1.6
WMC	Western Asset Mortgage Capital	1.24	12.5	Q	09/29/17	0.7
AMID	American Midstream Partners	1.65	12.5	Q	11/06/17	1.1
CPTA	Capitala Finance	1.00	12.4	M	11/20/17	1.1
EARN	Ellington Residential Mortgage REIT	1.60	12.3	Q	09/28/17	0.7
TCAP	Triangle Capital	1.20	12.2	Q	12/05/17	1.0
TCRD	THL Credit	1.08	12.0	Q	09/14/17	1.2
CMFN	CM Finance	1.00	11.6	Q	09/07/17	1.4
SMLP	Summit Midstream Partners	2.30	11.4	Q	11/06/17	1.7
NRZ	New Residential Investment	2.00	11.4	Q	09/29/17	1.0
FSIC	FS Investment	0.89	11.4	Q	09/19/17	1.0
MCC	Medley Capital	0.64	11.1	Q	08/21/17	1.2
CIH	Chimera Investment	2.00	11.0	Q	12/28/17	0.9
ANH	Anworth Mortgage Asset	0.60	11.0	Q	09/28/17	0.2
AGNC	AGNC Investment	2.16	10.9	M	10/30/17	0.2
CHMI	Cherry Hill Mortgage Investment	1.96	10.9	Q	09/28/17	0.4
GMLP	Golar LNG Partners	2.31	10.9	Q	10/27/17	0.9
SUN	Sunoco	3.30	10.7	Q	11/06/17	0.6
NLY	Annaly Capital Management	1.20	10.7	Q	09/28/17	0.3
EFC	Ellington Financial LLC	1.64	10.7	Q	11/30/17	0.4
NEWT	NEWTEK Business Services	1.76	10.7	Q	09/21/17	1.4
OFS	OFS Capital	1.36	10.7	Q	12/14/17	0.6
SJT	San Juan Basin Royalty Trust	0.81	10.6	M	10/30/17	-0.4
AHGP	Alliance Holdings GP, L.P.	2.94	10.6	Q	11/08/17	0.6
BRG	Bluerock Residential Growth REIT	1.16	10.6	M	11/22/17	0.7
ARCX	Arc Logistics Partners	1.76	10.5	Q	11/07/17	0.8



# 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	7.4%	BUY	Cypress Semiconductor	CY	2.8%	BUY
Banc of California 7.00% E	BANC-E	6.2%	DNA	HP, Inc.	HPQ	2.5%	BUY
BB&T 5.625% Series H	BBT-H	5.3%	BUY	Maxim Integrated Products	MXIM	2.7%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.4%	DNA	Microsoft	MSFT	2.0%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.0%	BUY	Qualcomm	QCOM	4.5%	BUY
Chimera 8.00% B	CIM-B	7.7%	BUY	Texas Instruments	TXN	2.6%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.5%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Colony NorthStar 7.125% Series H	CLNS-H	6.9%	BUY	Carnival	CCL	+2.8%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.7%	BUY	<b>H&amp;E Equipment Services</b>	<b>HEES</b>	3.4%	BUY
eBay 6.00% Notes	EBAYL	5.5%	DNA	Home Depot	HD	2.1%	BUY
GasLog Partners 8.625% A	GLOP-A	8.2%	BUY	Simpson Manufacturing	SSD	1.5%	BUY
<b>Golar LNG Partners 8.75% A</b>	<b>GMLPP</b>	8.7%	BUY	Six Flags Entertainment	SIX	4.1%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.7%	BUY	<b>Tapestry (Coach)</b>	<b>(COH) TPR</b>	3.3%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.1%	BUY	Verizon Communications	VZ	4.9%	SELL
Invesco Mortgage 7.75% B	IVR-B	7.3%	BUY	<b>U.S. Banks</b>			
KKR & Co. 6.75% Series A	KKR-A	6.1%	BUY	Banc of California	BANC	2.5%	BUY
Maiden Holdings 6.625% Notes	MHLA	6.3%	BUY	First Republic Bank	FRC	0.7%	BUY
National General 7.50% Series B	NGHCO	7.3%	BUY	Moelis & Co.	MC	5.8%	BUY
National Retail Prop. 7.50% F	NNN-F	5.2%	BUY	PacWest Bancorp	PACW	4.1%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.2%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
PennyMac 8.125% A	PMT-A	8.0%	BUY	Crown Castle Intl.	CCI	+3.9%	BUY
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	CyrusOne	CONE	2.7%	BUY
<b>Qwest Corp. 6.50%</b>	<b>CTBB</b>	6.4%	BUY	EPR Properties	EPR	5.9%	SELL
Qwest Corp. 6.875%	CTV	6.7%	BUY	Global Medical REIT	GMRE	9.5%	BUY
SCE Trust IV 5.375%	SCE-J	5.0%	BUY	Hannon Armstrong	HASI	5.5%	BUY
Spark Energy 8.75% A	SPKEP	8.1%	BUY	Physicians Realty Trust	DOC	5.3%	SELL
Torchmark 6.125% Debentures	TMK-C	5.6%	BUY	<b>Potlatch</b>	<b>PCH</b>	3.1%	BUY
United States Cellular 7.25%	UZB	6.8%	DNA	Store Capital	STOR	+5.0%	BUY
Validus Holdings 5.80% Series B	VR-B	5.7%	BUY	Uniti (Communications S&L)	UNIT	13.7%	BUY
Wells Fargo 6.625% R	WFC-Q	5.4%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
<b>PREFERRED SPECULATORS</b>				Adeavor Logistics (Tesoro Logistics)	ANDX(TLLP)	+8.7%	BUY
Seaspan 7.88% H	SSW-H	8.1%	BUY	GasLog Partners (Taxed as corp)	GLOP	+8.7%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.6%	BUY	Phillips 66 Partners	PSXP	+5.1%	BUY
TravelCenters of America 8.00%	TANNL	8.1%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
Tsakos Energy Navig. 9.25% E	TNP-E	9.0%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	8.2%	BUY
<b>ETF MONTHLY INCOME</b>				Apollo Global Management	APO	+6.6%	BUY
iShares Invest. Grade Corporate	LQD	3.2%	BUY	Compass Diversified	CODI	8.4%	BUY
iShares JPM Emerging Mkts.	EMB	4.4%	BUY	Macquarie Infrastructure (Converted to corp)	MIC	+8.2%	BUY
iShares S&P U.S. Preferred	PFF	5.7%	BUY	<b>UTILITIES</b>			
MV CEF Municipal Income	XMPT	6.3%	BUY	CenterPoint Energy	CNP	3.6%	BUY
VanEck Fallen Angels	ANGL	5.3%	BUY	Dominion Resources	D	+3.8%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				NextEra Energy	NEE	2.5%	BUY
F.T. Technology Dividend	TDIV	2.2%	BUY	Pattern Energy Group	PEGI	7.3%	BUY
Oppenheimer Ultra Dividend	RDIV	4.2%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
PS DWA Utilities	PUI	3.6%	BUY	Main Street Capital	MAIN	7.0%	BUY
PS KBW Premium REIT	KBWY	7.1%	BUY	TPG Specialty Lending	TSLX	7.6%	BUY
WT LargeCap Dividend	DLN	2.4%	BUY	<b>INSURANCE</b>			
<b>CLOSED-END FUND MONTHLY INCOME</b>				Arthur J. Gallagher	AJG	2.5%	BUY
DNP Select Income	DNP	6.9%	BUY	Cincinnati Financial	CINF	2.9%	BUY
F&C/Claymore Preferred	FLC	7.1%	BUY	<b>OIL</b>			
JH Premium Dividend	PDT	6.9%	BUY	Chevron	CVX	3.7%	BUY
Pimco Corporate & Income	PCN	8.0%	BUY	<b>CANADA Stocks</b>			
Pimco Municipal Income II	PML	6.0%	BUY	Morneau Shepell	MSI.TO	3.6%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				Student Transportation	STB.TO/STB	7.4%	BUY
Cohen & Steers Realty	RQI	7.7%	BUY	<b>DIVIDEND SPECULATORS</b>			
CS Premium Technology	STK	7.8%	BUY	AmTrust Financial	AFSI	5.4%	BUY
FP MLP & Energy	FEI	9.9%	BUY	Coty	COTY	3.2%	BUY
JH Financial Opportunities	BTO	3.9%	BUY	NutriSystem	NTRI	1.4%	BUY
Reeves Utility Income	UTG	6.2%	BUY	Sun Communities	SUI	3.0%	BUY

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

+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)

### Comments or Questions About DD Content?

[support@DividendDetective.com](mailto:support@DividendDetective.com) • 800.276-7721