



## DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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### Welcome to the September 2015 Edition of Dividend Detective Highlights

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

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

Dividend Calendar, Dividend Scoreboard, Monthly Monsters, Dividend Stock Research Center, and more.

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

*Harry Domash*

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# DIVIDEND DETECTIVE HIGHLIGHTS

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## September 2015 Commentary

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

#### MELTDOWN - ALL PORTFOLIOS DOWN

The market as gauged by the S&P 500 fell 6% in August, and was down 4% for the year.

All four of our Sample Portfolios recorded losses, but three of them beat the S&P. Our High Yield/Speculative portfolio, down 2%, did the best. Conservative and Monthly Payers both dropped 3% and Growth & Income lost an embarrassing 8%.

All of our Industry & Specialty portfolios also recorded losses. Preferred Stocks, ETF Monthly Income, and Closed-End Fund Monthly Income, all down 1%, lost the least. MLP General Partners, down a whopping 15%, and MLPs Excluding Energy and CEF Growth Opportunities, both down 8%, did the worst. Here are last month's and year-to-date returns for our portfolios and for the S&P 500.

Portfolio	Avg. Returns	
	Last Month	YTD
Closed-End Fund Monthly Income	-1%	-3%
ETF Monthly Income	-1%	0%
Preferred Stocks	-1%	3%
Business Development Co.	-3%	-4%
Dividend Speculators	-4%	-3%
Real Estate Investment Trusts	-5%	-1%
ETF Growth	-6%	-6%
Manufacturing & Services	-6%	5%
Canada Stocks	-7%	-14%
Insurance Industry	-7%	-1%
MLP Energy Partnerships	-7%	1%
Oil Industry	-7%	-25%
U.S. Banks	-7%	-6%
Utilities	-7%	-12%
CEF Growth Opportunities	-8%	-8%
MLP Partnerships: Excl. Energy	-8%	6%
MLP General Partners	-15%	-16%
Sample #1: Diversified Monthly	-3%	-8%
Sample #2: Conservative	-3%	4%
Sample #3: Growth & Income	-8%	-3%
Sample #4: High Yield/Speculative	-2%	-2%
S&P 500	-6%	-4%

Price action was turbulent and often seemed random. Many stocks and funds in our portfolios with comparable fundamental outlooks moved in different directions. For instance, EPR Properties (EPR) sunk 10% in August while Sun Communities (SUI) gained 2%. Both are REITs with more or less similar growth prospects.

#### What Happened?

Was it China? Was it crude oil? Was it the "submerging markets?" All contributed, but in the end, our "bull market" probably just went too far, too fast, for too long, and was due for a correction.

#### What's Next

Reduced demand from China is depressing prices of just about all commodities, and lower commodity prices will translate to a boon for many U.S. manufacturers. So, the U.S. economy should keep chugging along. Eventually our stock market will run out of sellers and the market will recover. Whether it lumbers along the bottom for awhile or takes off like a rocket is unknowable.

With some exceptions, we don't think it's time yet to try to pick up bargains. Instead, it would be better to wait until the extreme volatility subsides. We'll know that's happened when we stop seeing the Dow drop 300 points in a day.

#### Temporary Do Not Add Ratings

Consequently, except for our Preferred Stocks portfolio and three other picks, we've put "do not add" ratings on stocks and funds that we will again advise buying when the market stabilizes. Our "Dividend Detective at a Glance" ratings on page 9 reflect the current volatile market conditions. That is, we've rated most stocks and funds "do not add."

For the most up to date rating information, check our "Current Buy/Sell Recommendations" report accessed from the top of the Breaking News page on our Premium Members site. It lists our current "buy/do not add/sell" ratings for all of our stocks and funds. That report will be updated whenever we change our buy/sell advice. It also includes buy/hold recommendations for our four Sample Portfolios. Currently, all Sample Portfolios are rated "do not add."

#### No New Picks

We had several new portfolio additions ready for September, but decided that it made no sense adding them if we couldn't advise buying. Depending on market conditions, we might add them during September. Here's what's new and what happened last month.

#### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** Ok to add to Maiden Holdings (MHNB) and Sallie Mae (SLMAP). **Sell** Navios Maritime (NM-G). **Sell** BreitBurn Energy (BBEP). **Do Not Add** to Digital Realty (DLR-H) and Pennsylvania REIT (PEI-A).

**DIVIDEND SPECULATORS:** Sell Costamare (CMRE), Sell Digirad (DRAD).

**BUSINESS DEVELOPMENT COS:** Sell Triangle Capital (TCAP).

**MLPs, ENERGY:** Sell CSI Compressco (CCLP).

## SAMPLE (MODEL) PORTFOLIOS

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

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

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

**Please Note: All Sample Portfolio picks are currently rated "Do Not Add."**

### Diversified Monthly Payers Portfolio (-3.0% return)

Closed-end fund BlackRock Health Sciences (BME), up 5%, was our only winner. EPR Properties (EPR), down 10%, and the Wisdom Tree LargeCap Dividend ETF (DLN), down 6%, were our biggest losers.

### Conservative Portfolio (-2.7%)

Closed-end fund Alliance Bernstein Income (ACG), up 6%, and Sun Communities (SUI), up 2%, did the best. Kraft Heinz (KHC), down 9%, and Omega Healthcare (OHI), down 7%, did the worst.

### Growth & Income Portfolio (-7.6% return)

All of our picks ended the month in the loss column. Target (TGT), down 4%, and the First Trust Technology Dividend ETF (TDIV), down 5%, lost the least. AbbVie (ABV), down 11%, and Cinemark Holdings (CNK), down 9%, lost the most.

### High Yield/Speculative Portfolio (-2.3% return)

Northern Tier Energy (NTI), up 11%, and Orchids Paper Products (TIS), up 1%, were the our only winners. Mattel (MAT), down 9%, and closed-end fund Adams Diversified (ADX), down 8%, were the biggest losers.

We're not making any changes to our Sample Portfolios this month.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH -1.1%, YEAR-TO-DATE +3.3%**

**BEST:** Annaly Capital (NLY-C) +3%, Navios Maritime (NM-G) +2%

**WORST:** Seaspan (SSW-E) -7%, Teekay Offshore (TOO-A) -7%

With most of our preferreds in negative territory, our portfolio averaged a 1% loss in August. Year-to-date, Invesco Mortgage (IVR-B), up 10%, and Vornado Realty (VNO-K), up 7%, are the champs. BreitBurn Energy (BBEPP), down 25%, and Teekay Offshore (TOO-A), down 18%, are the biggest losers.

### Okay to Buy

Formerly "Do Not Add" rated Maiden Holdings (MHNB) and Sallie Mae (SLMAP) preferreds dropped in price last month and are now trading at levels that meet our "buy" rating return requirements.

### Do Not Adds

Because they do not meet our minimum return requirements, we are still advising against adding to positions in Digital Realty (DLR-H) and Pennsylvania REIT (PEI-A).

### Sell Navios Maritime

China's economic outlook has weakened substantially in recent weeks. That event casts a cloud over the outlook for dry-bulk shipping firms that transport steel, coal, and other commodities, mainly to China. We have two preferreds issued by dry-bulk shippers in our portfolio, Diana Shipping 8.875% Series B (DSX-B), and Navios Maritime 8.75% Series G (NM-G). Of the two, Navios Maritime carries much higher debt, and thus is more likely than Diana to encounter cash flow problems should dry-bulk rates, already near historic lows, drop even further. Consequently, we're selling Navios Maritime's preferreds.

### Sell BreitBurn Energy 8.25% Series A

BreitBurn Energy Partners, a small U.S. oil and natural gas producer, operates in Texas and several other states. Thanks to a recent \$1 billion cash infusion, BreitBurn has enough cash to operate well into 2016, no matter what happens to crude oil prices. However, a recent analysis published in the Wall Street Journal warns that Saudi Arabia intends to keep oil prices low for an extended period, much longer than analysts were forecasting just a couple of weeks ago. We've already suffered a big loss, but BreitBurn's outlook now looks too dicey to continue holding its preferreds.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH -1.1%, YEAR TO DATE +0.1%**

**BEST:** iS Preferred (PFF) -0.7%, iS Invest Gr. (LQD) -0.8%

**WORST:** iS High Yield (HYG) -1.5%, iS JPM Emerging (EMB) -1.1%

Considering the overall market, our Monthly ETFs did okay.

### Temporary Ratings (9/4)

**Okay to add:** iShares Preferred (PFF). **Do not add:** iShares High Yield (HYG), iShares Investment Grade Corporate (LQD) and iShares JPM Emerging Markets (EMB).

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -6.0%, YEAR TO DATE -5.6%**

**BEST:** FT Technology (TDIV) -5%, WT Div Ex-Fin (DTN) -5%

**WORST:** Vanguard REIT (VNQ) -6%, WT Large Cap Div (DLN) -6%

All of our Growth ETF picks got hit hard in August.

### Temporary Ratings (9/4)

**Do not add:** all portfolio picks

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR TO DATE -2.6%**

**BEST:** AB Income (ACG) +6.1%, Guggenheim Strategic. (GOF) -0.5%

**WORST:** Clarion Glob. R.E. (IGR) -4.6%, F&C Total Return. (FLC) -1.3%

Alliance Bernstein plans to convert closed-end fund AllianceBernstein Income (ACG) to an open-end (conventional mutual) fund, tentatively in February 2016. The change will allow fund shares to trade at net asset value instead of its recent 10% discount. The change will be have to be approved at a shareholder meeting scheduled for February 1, 2016. If approved, the fund will impose a 0.75% redemption fee for the first three-months after conversion.

After the conversion announcement on August 6, AGC's market price moved up to \$7.90 per share, still 4% below its net asset value (NAV).

#### Temporary Ratings (9/4)

**Okay to add:** Alliance Bernstein Income **Do not add:** all except Alliance Bernstein Income

AB Income is still "buy" rated because it is likely to close the remaining 4% gap between its market price and net asset value.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH -7.6%, YEAR TO DATE -8.2%**

**BEST:** Reeves Utility (UTG) -4%, Cohen & Steers (MIE) -7%

**WORST:** Gabelli Multimedia (GGT) -11%, Tekla Life Sci. (HQL) -9%

Tekla Life Sciences increased its quarterly dividend by 7% to \$0.58 per share, which was 29% above its year-ago payout.

#### Temporary Ratings (9/4)

**Do not add:** all portfolio picks

## CORPORATE BONDS

In terms of trading prices, our investment-rated bonds didn't move much. However, junk-rated bonds dropped around 0.5% to 1.0% in price. Our highest yielding bonds this month include **Ally Financial 4.750%** BB+ rated notes yielding 3.6% to their 9/10/18 maturity, and **Smithfield Foods 7.750%** BB rated notes yielding 2.7% to their 7/1/17 maturity. Both are from our 'Walk on the Wild Side' portfolio. Please see page 6 for details.

#### Temporary Ratings (9/4)

**Okay to add:** all portfolio picks

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH -2.8%, YEAR TO DATE -3.7%**

**BEST:** Hercules Tech (HTGC) -7%

**WORST:** Main Street (MAIN) -7%, Triangle Cap. (TCAP) -8%

Main Street Capital reported good June quarter results while Hercules Technology Growth and Triangle Capital announced mixed but on balance disappointing numbers.

For the first time since 2009, Triangle Capital did not announce a dividend hike in August.

#### Sell Triangle Capital

Analysts are forecasting a dividend cut for Triangle Capital in 2016. That's the last thing we need at this point.

#### Do Not Adds

We are continuing to advise against adding to positions in Hercules Technology and Main Street Capital pending further analysis.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -6.5%, YEAR TO DATE -1.3%**

**BEST:** Cincinnati Financial (CINF) -5%

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

Arthur J. Gallagher acquired a national affinity program administrator located in Chesterfield, Missouri.

#### Temporary Ratings (9/4)

**Do not add:** both portfolio picks

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## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH -5.7%, YEAR TO DATE +5.3%**

**BEST:** Orchids Paper (TIS) +1%, Foot Locker (FL) +0%

**WORST:** AbbVie (ABV) -11%, Cinemark (CNK) -9%

Orchids Paper Products reported 48% June quarter earnings growth on a 45% revenue gain. Cinemark Holdings announced mostly good year-over-year growth numbers, including pre-tax earnings, but a higher income tax rate sunk reported EPS. Genuine Parts (GPC) and Six Flags Entertainment (SIX) reported results more or less even with year-ago. Kraft Heinz (KHC) also announced June quarter numbers, but Kraft and Heinz were still separate companies, so the numbers didn't mean much.

Foot Locker (FL) reported exceptionally strong July quarter (33%) EPS growth. Target (TGT) reported good earnings and cash flow growth, but otherwise mixed results. Cisco Systems (CSCO) reported only modest July Quarter growth numbers and offered disappointing October quarter forecasts.

Ford Motor (F) is introducing its first car targeted specifically to the Indian market. The compact Figo Aspire will retail for \$7,600 (US). Ford also plans to export the Aspire to Africa and Southeast Asia.

Target made several management changes including elevating its current CFO to the newly created role of chief operating officer in charge of store operations, supply chain, and properties. The recent changes again emphasize that Target's comeback story will take around two years to play out.

#### Temporary Ratings (9/4)

**Do not add:** all portfolio picks

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH -7.1%, YEAR TO DATE +0.8%**

**BEST:** Global Partners (GLP) +1%, CSI Compressco (CCLP) +1%

**WORST:** Summit Midstream (SMLP) -38%, GasLog Ptnr. (GLOP) -18%

Calumet Specialty Products (CLMT) generated strong June quarter distributable cash flow numbers. CSI Compressco, Global Partners and Summit Midstream all reported numbers more or less even with year-ago.

Since GasLog Partners was a May 2014 IPO, there were no year-ago comparisons, but the natural gas shipper said that it would increase its September quarter distribution around 10% and grow distributions around 12% annually for the next few years.

#### Sell CSI Compressco

Analysts' 2016 cash flow and dividend growth forecasts for CSI Compressco have been trending down, which is a red flag warning of negative surprises ahead.

#### Temporary Ratings (9/4)

**Do not add:** all except CSI Compressco

## MLPs: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH -8.2%, YEAR TO DATE +5.6%**

**BEST:** America First (ATAX) -5%, Macquarie (MIC) -6%

**WORST:** Blackstone Grp. (BX) -13%, Capital Products (CPLP) -9%

America First Multifamily, our last MLP to announce June quarter numbers, reported 78% growth in cash available for distribution, its strongest report in some time.



Blackstone Group's share price drop could still be reflecting its weak June quarter numbers that were reported on July 28.

**Temporary Ratings (9/4)**

**Okay to add:** America First (ATAX). **Do not add:** remaining picks.

**MLP GENERAL PARTNERS**

**PORTFOLIO RETURNS: LAST MONTH -14.9%, YEAR TO DATE -16.4%**

**BEST:** Spectra Energy (SE) -3%, Williams (WMB) -8%

**WORST:** Targa Resources (TRGP) -25%, Plains GP (PAGP) -24%

Targa Resources announced strong year-over-year June quarter cash flow growth, but Spectra Energy reported numbers only even with year-ago.

In June, Energy Transfer Equity (ETE) proposed acquiring Williams at an exchange ratio that valued Williams at \$57.72 per share. In mid-August, media reports said Spectra Energy (SE) might offer a competing bid for Williams. On September 3, Bloomberg reported that Energy Transfer Equity and Spectra Energy were both still in talks with Williams to acquire WMB.

**Temporary Ratings (9/4)**

**Do not add:** all portfolio picks.

**OIL INDUSTRY**

**PORTFOLIO RETURNS: LAST MONTH -7.3%, YEAR TO DATE -25.4%**

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

Analysts are forecasting 3% dividend growth from Chevron in 2016.

**Temporary Ratings (9/4)**

**Do not add:** Chevron (CVX)

**REAL ESTATE INVESTMENT TRUSTS (REITs)**

**PORTFOLIO RETURNS: LAST MONTH -4.8%, YEAR TO DATE -1.3%**

**BEST:** CyrusOne (CONE) +3%, Crown Castle (CCI) +2%

**WORST:** EPR Properties (EPR) -10%, New Residential (NRZ) -10%

CyrusOne, Hannon Armstrong Sustainable (HASI), Hospitality Properties (HPT) and Physicians Realty (DOC) all reported impressive June quarter results. New Residential Investment also reported June quarter numbers, but a recent big acquisition made year-ago comparisons not meaningful.

Home Properties (HME) is still on track to be acquired by private equity firm Lone Star Funds, for \$75.23 per share. The deal is expected to close by December 31. Home, recently at \$74.21, is still trading below its take out price. We're not advising adding to positions, but there is no point in selling yet.

**Temporary Ratings (9/4)**

**Do not add:** all portfolio picks.

**U.S. BANKS**

**PORTFOLIO RETURNS: LAST MONTH -7.0%, YEAR TO DATE -6.2%**

**BEST:** PacWest (PACW) -6.8%

**WORST:** Wells Fargo (WFC) -7.2%

Here are analyst forecasts for 2016 dividend growth: PacWest +10%, Wells Fargo +5% (based on Q4 forecasts).

**Temporary Ratings (9/4)**

**Do not add:** both portfolio picks.

**UTILITIES**

**PORTFOLIO RETURNS: LAST MONTH -6.5%, YEAR TO DATE -12.1%**

**BEST:** Dominion (D) -2%, CenterPoint (CNP) -2%

**WORST:** NRG Yield (NYLD-A) -19%, Pattern Energy (PEGI) -7%

Last month, CenterPoint Energy, Dominion Resources, Pattern Energy, and Westar Energy (WR) all reported mixed June quarter numbers. Back in July NextEra Energy (NEE) reported good results while NRG Yield reported below year-ago numbers.

**Temporary Ratings (9/4)**

**Do not add:** all portfolio picks.

**DIVIDEND SPECULATORS**

**PORTFOLIO RETURNS: LAST MONTH -4.4%, YEAR TO DATE -3.3%**

**BEST:** Northern Tier (NTI) +11%, Sun Communities (SUI) +2%

**WORST:** Costamare (CMRE) -19%, Digirad (DRAD) -12%

American Eagle Outfitters (AEO) recorded all around strong July quarter results while Digirad reported modest June quarter growth numbers.

**Sell Costamare**

Given the wobbly global economic outlook, container ship owner Costamare is likely to turn in disappointing results for at least the next two or three quarters.

**Sell Digirad**

The turnaround that we expected when we added Digirad almost two years ago has not materialized.

**Temporary Ratings (9/4)**

**Do not add:** American Eagle (AEO), Mattel (MAT), Northern Tier Energy and Sun Communities.

**CANADA STOCKS**

**PORTFOLIO RETURNS: LAST MONTH -6.9%, YEAR TO DATE -14.4%**

**Best:** Morneau Shepell (MSI.TO) -6%

**Worst:** Student Trans. (STB) -8%

There was no market moving news specific to this portfolio announced last month.

*Thanks for subscribing.*

*Harry Domash*

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**What's Hot Now?**

Sector	12-Mo % Rtrn	3-Mo % Rtrn	1-Mo % Rtrn
Canada: Healthcare	1	0	18
Energy Partnerships: Coal	-56	-13	8
Telecom Services: US Based	5	0	7
U.S. Royalty Tr. (Coal, Oil, & Nat. Gas)	-52	-26	4
Energy Ptnr: LNG Storage & Processing	-22	-15	2
Energy Partners: Misc	-17	-9	1
Technology: Semiconductor Equip.	-9	-12	1
Energy: Services	-50	-24	1
Food Processing	17	7	0
Partnerships - Misc. Excluding Energy	0	-6	0
Aerospace	22	9	-1
Consumer Products Mfg.	8	-2	-1
Energy Ptnr.: Propane/Heating Oil	10	-3	-1
Stocks: Preferred	4	-3	-1

## DIVIDEND HOTSHOTS

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

		Yld.	Fcst. Div. Gro			Yld.	Fcst. Div. Gro
JMP	JMP Group	6.8	122	MWE	MarkWest Energy Partners	6.8	6
PACW	PacWest Bancorp	4.8	60	BPL	Buckeye Partners	6.6	5
SOHO	Sotherly Hotels	5.0	38	APU	AmeriGas Partners	8.5	5
SXL	Sunoco Logistics Partners	5.3	25	TCP	TC Pipelines	6.6	5
WDR	Waddell & Reed Financial	4.6	25	HP	Helmerich & Payne	5.0	5
OKE	ONEOK	6.8	17	NGLS	Targa Resources Partners	10.6	5
LHO	LaSalle Hotel Properties	5.8	16	ACC	American Campus Communities	4.8	5
DFT	DuPont Fabros Technology	6.3	15	CNP	CenterPoint Energy	5.5	4
WES	Western Gas Partners	5.2	15	HCN	Health Care REIT	5.3	4
CPSI	Computer Programs & Systems	5.6	13	NNN	National Retail Properties	5.0	4
AHGP	Alliance Holdings GP	10.9	12	HCP	HCP	6.2	4
DDR	DDR Corp	4.6	12	DUK	Duke Energy Corp	4.8	4
GLP	Global Partners	8.6	11	HWCC	Houston Wire & Cable	6.4	4
NHI	National Health Investors	6.2	10	SO	Southern Company	5.1	3
GEL	Genesis Energy	5.7	10	BMR	Biomed Realty Trust	5.7	3
HST	Host Hotels and Resorts	4.6	10	OKS	Oneok Partners	9.8	3
CLMS	Calamos Asset Management	6.2	9	LTC	LTC Properties	5.1	3
SE	Spectra Energy Corp.	5.2	9	COP	ConocoPhillips	6.1	3
ETP	Energy Transfer Partners	8.5	8	DLR	Digital Realty Trust	5.4	3
SEP	Spectra Energy Partners	5.0	8	VZ	Verizon Communications	4.9	3
PAA	Plains All American Pipeline	7.9	7	CVX	Chevron	5.5	2
FUN	Cedar Fair	5.6	6	EXLP	Exterran Partners	12.1	2
PM	Philip Morris International	5.0	6	MMLP	Martin Midstream Partners	11.9	2
EPR	EPR Properties	7.2	6	T	AT&T Inc.	5.7	2
EDR	Education Realty Trust	5.1	6	CBL	CBL & Associates Properties	7.2	2
ENLK	EnLink Midstream Partners	8.9	6	PPL	PPL Corporation	5.0	1
HEP	Holly Energy Partners	6.5	6	WPC	WP Carey	6.7	1

**Bolded:** "Buy" rated in our Managed Portfolios

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

**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	931142DC4	Wal-Mart Stores	4/15/16	\$101.5	2.800	0.4
AA+	369604BC6	General Electric Co.	12/6/17	\$108.0	5.250	1.6
AA	931142CU5	Wal-Mart Stores	7/8/20	\$107.2	3.625	2.1
<b>Aggressive</b>						
A	073902RU4	Bear Sterns	2/1/18	\$112.4	7.250	1.9
A-	073902PN2	Bear Sterns	1/22/17	\$105.3	5.550	1.6
A-	61744YAD0	Morgan Stanley	12/28/17	\$109.2	5.950	1.9
<b>Speculative</b>						
BBB+	025816BG3	American Express	5/22/18	\$99.5	1.550	1.7
BBB+	172967DY4	Citigroup	2/15/17	\$105.2	5.500	2.2
BBB	50075NAV6	Kraft Foods	8/23/18	\$111.4	6.125	2.3
<b>Walk on the Wild Side</b>						
BB	832248AQ1	Smithfield Foods	7/1/17	\$108.9	7.750	2.7
BB+	780153AR3	Royal Caribbean Cruises	6/15/16	\$104.1	7.250	1.8
BB+	02005NAR1	Ally Financial	9/10/18	\$103.2	4.750	3.6

## DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

**Port #1 Monthly Payers:** diversified portfolio providing monthly income

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

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

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

See Premium Members Site for historical returns

### How to Use these Portfolios

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

Please Note: All Sample Portfolio picks are currently rated "Do Not Add."

#### Key

**New:** Addition to portfolio

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

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

**SELL:** Applies to Sample and Industry/Specialty portfolios

<b>#1: Monthly Payers</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
BME	BlackRock Health Sciences	Closed-End Funds (Biotech/Pharma)	46.5	5.3%
IGR	Clarion Global Real Estate	Closed-End Funds (Global REITs)	7.6	7.9%
EPR	EPR Properties	REITs (Entertainment Properties)	50.4	7.7%
GOF	Guggenheim Strategic	Closed-End Funds (Gov. & Corp. Debt)	18.7	11.7%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	39.0	6.1%
UTG	Reeves Utility Income	Closed-End Funds (Utilities & Telecom)	28.3	6.4%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	68.6	2.8%

<b>#2: Conservative</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
ACG	Alliance Bernstein Income	Closed-End Fund (Invest Grade Debt)	7.9	5.2%
CHSCL	CHS, Inc. 7.50% B	Preferred (Farmer Co-Op)	27.3	6.9%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	83.5	2.9%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	72.7	3.0%
MIC	Macquarie Infrastructure	MLPs Ex-Energy (converted to corp.)	78.7	5.6%
OHI	Omega Healthcare	REITs (Healthcare Properties)	33.8	6.5%
SUI	Sun Communities	Speculators (RV Community REIT)	65.2	4.6%

<b>#3: Growth &amp; Income</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
ABBV	AbbVie	Mfg/Services (Pharma)	62.4	3.3%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	35.6	2.8%
TDIV	FT Technology Div.	ETF Growth (Tech)	24.8	3.3%
PJP	PS Dynamic Pharma	ETF Growth (Pharmaceuticals)	75.0	2.6%
TGT	Target	Mfg/Services (Retail)	77.7	2.7%
HQL	Tekla (H&Q) Life Sciences	Closed-End Fund (Biotech & Pharma)	26.7	8.7%
WFC	Wells Fargo	U.S. Banks	53.3	2.8%

<b>#4: High Yield/Speculative</b>		<b>Industry Portfolio</b>	<b>Recent Price</b>	<b>Div. Yield</b>
ADX	Adams Diversified Equity	Closed-End Fund (Growth Stocks)	13.2	9.0%
BXMT	Blackstone Mortgage Trust	REITs (Commercial Mortgage)	27.7	7.5%
DSX-B	Diana Shipping Series B	Preferred (Dry-Bulk Ships)	23.6	9.4%
FLC	F&C Total Return	Closed-End Fund (Preferreds & Bonds)	18.6	8.8%
MAT	Mattel	Speculators (Mfg. Toys & Dolls)	23.4	6.5%
NTI	Northern Tier Energy	Speculators (Oil Refiner)	25.8	12.4%
TIS	Orchids Paper Prod.	Mfg/Services (Paper Products)	25.0	5.6%

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.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
EVEP	EV Energy Partners	2.000	24.8	Q
SDLP	SeaDrill Partners LLC	2.270	24.3	Q
LGCY	Legacy Reserves	1.400	23.9	Q
NMM	Navios Maritime Partners	1.770	23.7	Q
CMLP	Crestwood Midstream Partners	1.640	22.8	Q
SXE	Southcross Energy Partners	1.600	21.6	Q
AI	Arlington Asset Investment	3.500	20.9	Q
CEQP	Crestwood Equity Partners	0.550	20.5	Q
RSO	Resource Capital (1/4 reverse stock split 8/31/15)	0.640	20.3	Q
WMC	Western Asset Mortgage Capital	2.560	19.9	Q
FELP	Foresight Energy	1.520	19.6	Q
OAKS	Five Oaks Investment	1.200	19.2	M
OXLC	Oxford Lane Capital	2.400	19.2	Q
BBEP	BreitBurn Energy Partners	0.500	19.0	M
ARR	ARMOUR Residential REIT (1/8 reverse stock split 8/3/15)	3.960	18.2	M
KCAP	KCAP Financial	0.840	18.0	Q
SXCP	SunCoke Energy Partners	2.330	18.0	Q
TICC	TICC Capital	1.160	17.7	Q
EMES	Emerge Energy Services	2.680	17.5	Q
EARN	Ellington Residential Mortgage REIT	2.200	17.0	Q
JPEP	JP Energy Partners	1.300	16.4	Q
JMI	Javelin Mortgage Investment	1.080	16.4	M
NYMT	New York Mortgage Trust	1.080	16.4	Q
AZUR	Azure Midstream Partners	1.480	16.3	Q
TAL	TAL International Group	2.880	16.2	Q
PMT	PennyMac Mortgage Investment Trust	2.440	15.9	Q
VNR	Vanguard Natural Resources, LLC	1.410	15.2	M
TCAP	Triangle Capital	2.950	15.1	Q
PNNT	PennantPark Investment	1.120	15.1	Q
MCC	Medley Capital	1.200	14.9	Q
RESI	Altisource Residential	2.200	14.5	Q
MITT	AG Mortgage Investment Trust	2.400	14.4	Q
RIGP	Transocean Partners	1.450	14.4	Q
DX	Dynex Capital	0.960	14.3	Q
CYS	CYS Investments	1.120	14.3	Q
RAS	RAIT Financial Trust	0.720	14.3	Q
CVRR	CVR Refining	2.650	14.2	Q
CCLP	CSI Compressco	2.000	14.0	Q
EFC	Ellington Financial LLC	2.600	14.0	Q
AMTG	Apollo Residential Mortgage	1.920	13.8	Q
<b>CPLP</b>	<b>Capital Product Partners</b>	0.950	13.8	Q
CIM	Chimera Investment	1.920	13.7	Q
TAXI	Medallion Financial	1.000	13.7	Q
AMID	American Midstream Partners	1.890	13.7	Q
HRZN	Horizon Technology Finance	1.380	13.6	M
CPTA	Capitala Finance	1.880	13.5	M
CG	Carlyle Group	2.990	13.4	Q
PSEC	Prospect Capital	1.000	13.3	M
TROX	Tronox Ltd	1.000	13.1	Q
CELP	Cypress Energy Partners	1.630	13.1	Q
IVR	Invesco Mortgage Capital	1.800	13.1	Q



**Buy/Sell Ratings Will Change If Market Conditions Improve**  
 Please click on link near top of Breaking News page for changes

## DIVIDEND DETECTIVE AT A GLANCE

How did we come up with these ratings? See the portfolio write-ups on the Premium Members site to find out.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>MANUFACTURING &amp; SERVICES</b>			
Allstate 6.625% Series E	ALL-E	6.3%	BUY	AbbVie	ABBV	3.3%	DNA
AmTrust Financial 7.50% Series D	AFSI-D	7.4%	BUY	Cinemark Holdings	CNK	2.8%	DNA
Annaly Capital Mgmt. 7.625% C	NLY-C	7.7%	BUY	Cisco Systems	CSCO	3.2%	DNA
Apollo Commercial 8.625% A	ARI-A	8.3%	BUY	Cracker Barrel Old Country Store	CBRL	2.8%	DNA
Aspen Insurance 7.25% Perpet.	AHL-B	6.9%	BUY	Foot Locker	FL	1.4%	DNA
BreitBurn Energy 8.25% Series A	BBEPP	13.9%	SELL	Ford Motor	F	4.3%	DNA
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	BUY	Genuine Parts	GPC	2.9%	DNA
Diana Shipping 8.875% Series B	DSX-B	9.4%	BUY	Kraft Heinz (was Kraft Foods)	KHC	3.0%	DNA
Digital Realty Trust 7.375% Series H	DLR-H	6.8%	DNA	Orchards Paper Products	TIS	5.6%	DNA
GasLog 8.75% Series A	GLOG-A	8.7%	BUY	Six Flags Entertainment	SIX	4.6%	DNA
General Electric 4.875% Notes	GEB	4.9%	BUY	Target	TGT	2.7%	DNA
Hancock Holding 5.95% Sub Notes	HBHCL	6.2%	BUY	<b>U.S. Banks</b>			
Invesco Mortgage 7.75% B	IVR-B	8.0%	BUY	PacWest	PACW	4.7%	DNA
Kimco Realty 5.50% J	KIM-J	5.7%	BUY	Wells Fargo	WFC	2.8%	DNA
Lexington Realty Trust 6.50% Series C	LXP-C	6.9%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Maiden Holdings 8.00% Notes	MHNB	7.6%	BUY	Blackstone Mortgage Trust	BXMT	7.5%	DNA
National General 7.50% Series B	NGHCO	7.6%	BUY	Crown Castle Intl.	CCI	3.9%	DNA
Navios Maritime 8.75% Services G	NM-G	11.9%	SELL	CyrusOne	CONE	4.0%	DNA
NorthStar Realty 8.875% Series C	NRF-C	9.0%	BUY	EPR Properties	EPR	7.1%	DNA
PartnerRe 5.875% Series F	PRE-F	5.8%	BUY	Hannon Armstrong	HASI	5.5%	DNA
Pennsylvania REIT 8.25% A	PEI-A	7.8%	DNA	Home Properties	HME		DNA
Protective Life 6.25% Debentures	PL-C	6.0%	BUY	Hospitality Properties Trust	HPT	7.8%	DNA
Public Storage 6.375% Series Y	PSA-Y	5.9%	BUY	New Residential Investment	NRZ	12.7%	DNA
Qwest Corp. 6.875%	CTV	6.6%	BUY	Omega Healthcare investors	OHI	6.5%	DNA
Seaspan 8.25% E	SSW-E	8.9%	BUY	Physicians Realty Trust	DOC	6.2%	DNA
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.6%	BUY	<b>MLP GENERAL PARTNERS</b>			
Teekay Offshore Partners 7.25% A	TOO-A	10.2%	BUY	Plains GP Holdings	PAGP	4.6%	DNA
United States Cellular 7.25%	UZB	7.2%	BUY	Spectra Energy	SE	5.1%	DNA
Vornado Realty 5.70% K	VNO-K	5.7%	BUY	Targa Resources Corp.	TRGP	5.3%	DNA
<b>ETF MONTHLY INCOME</b>				Williams	WMB	4.9%	DNA
iShares High Yield Corporate	HYG	5.6%	DNA	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
iShares Invest. Grade Corporate	LQD	3.5%	DNA	Calumet Specialty Products	CLMT	10.6%	DNA
iShares JPM Emerging Mkts.	EMB	4.5%	DNA	CSI Compressco	CCLP	13.0%	SELL
iShares S&P U.S. Preferred	PFF	6.1%	BUY	GasLog Partners	GLOP	9.0%	DNA
<b>ETF GROWTH OPPORTUNITIES</b>				Global Partners	GLP	8.6%	DNA
F.T. Technology Dividend	TDIV	3.3%	DNA	Summit Midstream Partners	SMLP	10.3%	DNA
PS Dynamic Pharmaceutical	PJP	2.6%	DNA	<b>MLPs: EXCLUDING ENERGY</b>			
WT Dividends Ex-Financials	DTN	3.5%	DNA	America First Multifamily	ATAX	9.3%	BUY
WT LargeCap Dividend	DLN	2.8%	DNA	Blackstone Group	BX	8.3%	DNA
Vanguard REIT	VNQ	4.1%	DNA	Capital Product Partners	CPLP	13.4%	DNA
<b>CLOSED-END FUND MONTHLY INCOME</b>				Macquarie Infrastructure (converted to corp)	MIC	5.6%	DNA
AllianceBernstein Glb. High Income	AWF	8.5%	DNA	<b>UTILITIES</b>			
Alliance Bernstein Income Fund	ACG	5.2%	BUY	CenterPoint Energy	CNP	5.3%	DNA
CBRE Clarion Global Real Estate	IGR	7.9%	DNA	Dominion Resources	D	3.7%	DNA
Dreyfus High Yield Strategies	DHF	10.8%	DNA	NextEra Energy	NEE	3.1%	DNA
F&C/Claymore Preferred	FLC	8.8%	DNA	NRG Yield Class A	NYLD.A	5.1%	DNA
Guggenheim Strategic Opp	GOF	11.7%	DNA	Pattern Energy Group	PEGI	6.4%	DNA
<b>CEF GROWTH OPPORTUNITIES</b>				Westar Energy	WR	3.9%	DNA
Adams Diversified Equity	ADX	9.0%	DNA	<b>BUSINESS DEVELOPMENT CORPS</b>			
Cohen & Steers MLP	MIE	9.1%	DNA	Hercules Technology Growth	HTGC	10.7%	DNA
Gabelli Multimedia	GGT	11.0%	DNA	Main Street Capital	MAIN	9.6%	DNA
Tekla (H&Q) Life Sciences	HQL	8.7%	DNA	Triangle Capital Resources	TCAP	11.8%	SELL
Reeves Utility Income	UTG	6.4%	DNA	<b>INSURANCE</b>			
<b>CANADA STOCKS</b>				Arthur J. Gallagher	AJG	3.4%	DNA
Morneau Shepell	MSI.TO	5.0%	DNA	Cincinnati Financial	CINF	3.5%	DNA
Student Transportation	STB.TO/STB	10.3%	DNA	<b>DIVIDEND SPECULATORS</b>			
<b>DIVIDEND SPECULATORS</b>				American Eagle Outfitters	AEO	3.1%	DNA
American Eagle Outfitters	AEO	3.1%	DNA	Costamare	CMRE	7.7%	SELL
Costamare	CMRE	7.7%	SELL	Digirad	DRAD	5.3%	SELL
Digirad	DRAD	5.3%	SELL	Mattel	MAT	6.5%	DNA
Mattel	MAT	6.5%	DNA	Northern Tier Energy	NTI	12.4%	DNA
Northern Tier Energy	NTI	12.4%	DNA	Sun Communities	SUI	4.0%	DNA
Sun Communities	SUI	4.0%	DNA	<b>OIL</b>			
<b>OIL</b>				Chevron	CVX	5.3%	DNA
Chevron	CVX	5.3%	DNA	support@DividendDetective.com • 800.276-7721			

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

**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)