



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the December 2016 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 December 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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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.

Question & Comments

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

Tell Us What You Think

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

Thanks for subscribing.


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December 2016 Commentary

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

WILD & CRAZY MONTH

It was a month of opposites. Eleven of our 18 Industry & Specialty portfolios beat the market (S&P up 3%), some by a wide margin, while others faltered, some substantially. U.S. Banks, up 14%, did the best, and Preferred Speculators, down 7%, did the worst.

A similar story for our Model Portfolios. Growth & Income, up 7%, and High Yield Speculative, up 5%, outperformed, but Monthly Paying Retirement, down 2%, and Conservative, down 1%, faltered.

Here are last month's and year-to-date returns for all of our portfolios and for the S&P 500.

Portfolio	Avg. Returns	
	Last Month	YTD
U.S. Banks	14%	7%
Oil Industry	8%	30%
Insurance Industry	7%	30%
Business Development Co.	6%	30%
Manufacturing & Services	6%	16%
CEF Growth Opportunities	4%	2%
Dividend Speculators	4%	-8%
High Tech - High Dividends	3%	new
ETF Growth	1%	7%
MLP Energy Partnerships	1%	-8%
Partnerships: Excl. Energy	1%	6%
Closed-End Fund Monthly Income	-2%	7%
Canada Stocks	-3%	50%
ETF Monthly Income	-3%	5%
Preferred Stocks	-4%	5%
Utilities	-5%	18%
Real Estate Investment Trusts	-6%	9%
Preferred Speculators	-7%	27%
Model #1: Monthly Paying Retirement	-2%	10%
Model #2: Conservative	-1%	14%
Model #3: Growth & Income	7%	3%
Model #4: High Yield/Speculative	5%	19%
S&P 500	3%	8%

Surprises All Around

Most pundits, as well as the polls, thought Hillary would be the President Elect. Instead, Trump won. Most pundits said that if Trump should win, the market would crash. Instead, it soared.

Triggered by strong economic growth expectations, most industrial and service stocks recorded strong gains after the election. However, thanks to concerns that such growth would trigger inflation, fixed-income securities such as bonds and preferred stocks took a hit. And so did Real Estate Investment Trusts (REITs) and utility stocks,

What's Next?

The Fed will probably raise interest rates around one percent or so over the next 12 months. If so, your money market account will probably be paying around 1.5% by this time next year. Compare that to the 6.6% average yield that the 25 "buy-rated" picks in our Preferred Stocks portfolio are currently paying. It's a no brainer. That's why we're still advising buying preferreds.

Are REITs Still Right?

Prevailing wisdom says REIT share prices and dividends will suffer when interest rates rise. Not so.

My research has found that historically, when interest rates rise, so do property REIT share prices and dividends. Why? Interest rates rise in a strengthening economy, which translates to more business for commercial property owners. Moreover, since REITs must pay out 90 percent of income to shareholders, when profits grow, so do dividends.

Same thing for utilities. My research has found that, like REITs, utility share prices and dividends generally rise in a strong economy.

Mortgage REITs Wrong!

Real Estate Investment Trusts that invest in mortgages show the value of those mortgages on their balance sheets. When interest rates rise, the value of those mortgages must be reduced accordingly. Those balance sheet write-offs subtract from earnings, triggering earnings and dividend cuts.

What's New?

Taking advantage of last month's downturn in Preferred prices, we're adding three new picks to our Preferred Stocks portfolio that are trading 14% to 18% below their call prices. Thus, when the preferreds market recovers, holders could potentially enjoy double-digit capital appreciation on those picks.

We're adding one new value priced pick paying 9.2% to Dividend Speculators. We're also replacing one Closed-End Fund Growth portfolio pick with another fund focusing on the same sector, but is generating higher returns.

On the other hand, due to the weak bond market, we're advising **against** adding to positions on all of our ETF Monthly Income portfolio holdings as well as three of our Closed-End Fund Monthly Income picks.

In our Model Portfolios, in response to the weakening fixed income market we're replacing four of our seven Monthly Paying Retirement portfolio picks. Here are the details.

NEW BUYS, SELLS, ETC.

Preferred Stocks: Buy Ashford Hospitality Trust (AHT-G), National Retail Properties (NNN-F), PS Business Parks (PSB-W).

ETF MONTHLY INC. : Don't Add to iS High Yield Corp (HYG), iS Invest Grade Corp (LQD), iS Emerging Mkts (EMB), iS U.S. Preferred (PFF), MV CEF Muni Income (XMPT).

MONTHLY PAY CEF. : Don't Add to F&C Total Return (FLC), Pimco Corp & Inc (PCN), Pimco Muni Inc. II (PML)

CEF GROWTH OPP. : Sell C&S MLP (MIE), Buy FT MLP & Energy (FEI).

DIVIDEND SPECULATORS: Add CenturyLink (CTL).

MODEL PORT MONTHLY PAYERS: Sell iS Emerging (EMB), iS U.S. Preferred (PFF), Pim Corp & Inc. (PCN), Pim Muni II (PML). Add FT MLP & Energy (FEI), Nuv Floating Rate (JRO), JH Financial Opp (BTO), PS High Yield Div (PEY).

MODEL PORTFOLIOS

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

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

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

Monthly Paying Retirement Portfolio (-1.6% return)

Wisdom Tree LargeCap Dividend (DLN), up 4%, and Pimco Corporate & Income Strategy (PCN), up 1%, were the winners. Pimco Municipal Income II (PML), EPR Properties (EPR), and iShares Emerging Markets (EMB), all down 4%, were the biggest losers.

Due to the abrupt shift in market conditions affecting fixed income securities, we're deleting these four funds from the portfolio: iShares Emerging Markets, iShares S&P U.S. Preferred (PFF), Pimco Corporate & Income and Pimco Municipal Income. We are replacing those funds with:

First Trust MLP & Energy (FEI): Hold mostly crude oil and natural gas pipeline Master Limited Partnerships (MLPs).

John Hancock Financial Opportunities (BTO): holds a mix of large and regional U.S. banks. JH Financial Opportunities pays quarterly dividends, not monthly. We apologize, but this portfolio needed bank stocks for proper diversification, and we could not find an appropriate monthly payer.

Nuveen Floating Rate Income Opportunity (JRO): mainly holds adjustable-rate corporate loans.

PowerShares High Yield Equity Dividend Achievers (PEY): holds a broad mix of U.S.-based common stocks.

Conservative Portfolio (-0.7% return)

Cincinnati Financial (CINF), up 8%, and Verizon (VZ) and Wisdom Tree Dividend Ex-Financials (DTN), both up 4% did the best. Communications Sales & Leasing (CSAL), down 12%, and Kraft Heinz (KHC), down 8%, did the worst.

Growth & Income (+7.1% return)

Cracker Barrel (CBRL), up 18%, and Banc of California (BANC), up 14%. led the pack. Qualcomm (QCOM) at breakeven, and Cinemark Holdings (CNK), up 1%, were the laggards.

High Yield/Speculative Portfolio (+4.7% return)

NutriSystem (NTRI), up 16%, and Cypress Semiconductor (CY), up 13%, were our biggest winners. STORE Capital (STOR), down 9%, and Costamare Preferred (CMRE-D), down 4%, lost the most.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -3.9%, YEAR-TO-DATE +5.1%

BEST: Banc Calif. (BANC-E) +0%, Apollo Commercial (ARI-A) -0%
WORST: SCE Trust (SCE-J) -9%, BB&T (BBT-H) -4 %

November was no fun, but looking at year-to-date returns, 19 of our 27 preferreds are still in positive territory. Sallie Mae (SLMAP), up 24%, and Invesco Mortgage (IVR-B), up 20%, did the best, and Qwest 6.50% (CTBB), down 7%, and BB&T (BBT-H), down 3%, were the biggest losers.

Terminology Refresher

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

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

Still Buy Preferreds

We can't predict when and if preferred share prices bottom and start moving up again. But, to our knowledge, all of our preferred issuers have strong balance sheets and hence, should have no problem funding the required dividends. Consequently, this is one instance where you'll be well paid to wait.

Turning Lemons Into Lemonade

Here are three new preferred picks that are trading 14% to 18% below their call prices. That means that in addition to their 6.1% to 8.4% dividend yields, they're offering 14% to 18% appreciation potential should they trade back up to their \$25 call prices.

They are trading at those discounts because the issuing companies, all REITs, are currently out of favor with market analysts. Why? They disappointed them by missing or cutting earnings and revenue forecasts. But all have solid balance sheets and aren't likely to run short of the cash needed to pay their preferred dividends. Moreover, all three preferreds are "cumulative" meaning that the issuers remain on the hook for any missed dividends.

Ashford Hospitality Trust 7.375% Series G (AHT-G):

Ashford owns 124 mostly upscale, full-service hotel properties operated under the Marriott, Hilton, Starwood, Hyatt and Intercontinental brands. Issued 10/30/16, these preferreds recently traded at \$21.86, a 14% discount to their call price. Market yield is 8.4% and yield to call is 10.7%. Not credit rated.

National Retail Properties 5.20% Series F (NNN-F):

National owns over 2,400 retail store properties in 48 states. Issued 10/4/16, these preferreds, credit rated investment quality (BBB-), recently traded at \$21.35, an 18% discount to their call price. Market yield is 6.1% and yield to call is 8.9%.

PS Business Parks 5.20% Series W (PSB-W):

Owens office and industrial properties leased to 4,900 customers in six states. Issued 10/11/16, these preferreds, credit rated investment quality (BBB), recently traded at \$21.46, a 16% discount to their call price. Market yield is 6.1% and yield to call is 8.8%.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -6.6%, YEAR-TO-DATE +27.1%

BEST: GasLog (GLOG-A) -4%, Costamare (CMRE-D) -5%

WORST: Seaspan (SSW-H) -12%, Teekay Offshore (TOO-A) -2%

No changes to our Preferred Speculators this month.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -3.0%, YEAR TO DATE +4.5%

BEST: iS High Yield (HYG) 0.0%, iS Invest Gr. (LQD) -3.2%

WORST: CEF Muni Inc. (XMPT) -4.4%, iS JPM Emerging (EMB) -4.3%

Do Not Add to Income ETFs

We're advising against adding to positions in all Monthly Income ETF Portfolio picks until the bond market bottoms.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +1.1%, YEAR TO DATE +6.5%

BEST: WT Div Ex-Fin (DTN) +4%, WT Large Cap Div (DLN) +4%

WORST: PS Utilities (PUI) -3%, Vanguard REIT (VNQ) -2%

Our returns reflected the overall market. That is, stocks were generally strong except for REITs and utilities.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -2.1%, YEAR TO DATE +6.8%

BEST: Pimco Corp. & Inc. (PCN) +1.0%, DNP Select (DNP) +0.1%

WORST: JH Premium Dividend (PDT) -4.2%, Pimco Muni (PML) -4.2%

DNP Select Income and John Hancock Premium Dividend both hold a mix of equity and fixed income securities, which reduces their susceptibility to further bond market selloffs.

Do Not Adds

However, Flaherty & Crumrine Total Return (FLC), Pimco Corporate & Income Strategy and Pimco Municipal Income II all hold primarily fixed income products making them susceptible to further selloffs if the bond market remains weak. We're advising against adding to positions, at this time, but we're not necessarily advising selling.

Comments or Questions About DD Content?
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CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +4.1%, YEAR TO DATE +2.2%

BEST: JH Financial Opportunities (BTO) +17%, C & S MLP (MIE) +4%

WORST: C & S Realty (RQI) -4%, Reeves Utility (UTG) -0%

Replacing C&S MLP

We're replacing Cohen & Steers MLP Income & Energy with First Trust MLP & Energy (FEI). Although both appear to have similar portfolios, First Trust MLP has consistently outperformed the Cohen & Steers fund.

CORPORATE BONDS

Most of our bonds dropped around 1% to 2%, in terms of trading prices, last month. Please see page 6 for details.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH +5.9%, YEAR TO DATE +29.6%

BEST: Main Street (MAIN) +10%

WORST: Hercules Tech (HTGC) +2%

Main Street Capital reported reasonably strong (10%) September quarter earnings growth, but Hercules Capital announced slightly below year-ago earnings numbers.

Besides for its monthly payouts, Main Street also pays special dividends in June and December. Last month, Main Street declared a \$0.275 per share December special dividend, the same as it has paid in June and December since June 2014.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE NEW

BEST: Cypress Semi (CY) +13%

WORST: Cisco Sys (CSCO) -3%

In the only significant news last month, Cisco Systems reported October quarter earnings above analysts' forecasts, but only 3% above year-ago. Revenues only rose 1%.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +6.8%, YEAR TO DATE +29.9%

BEST: Cincinnati Financial (CINF) +8%

WORST: Arthur J. Gallagher (AJG) +5%

Arthur J. Gallagher acquired a wholesale insurance broker in the U.S. and a financial planning and employee benefits consultant based in London, England.

In August Cincinnati Financial began offering property casualty insurance products tailored to high net worth clients in California, and last month did the same thing in Colorado. Cincinnati is the only insurance company I know of that is pursuing a meaningful growth strategy.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +5.5%, YEAR TO DATE +15.7%

BEST: Cracker Barrel (CBRL) +18%, Target (TGT) +13%

WORST: Kraft Heinz (KHC) -8%, Cinemark (CNK) +1%

Kraft Heinz does a lot of business overseas. Its price drop reflected concerns that the Trump administration might spark a trade war that would hurt such companies. Let's wait and see. We don't think that will happen.

Thanks to some good movies out, Cinemark Holdings reported very strong September quarter growth numbers, specifically, EPS up 40% and revenues up 10%.

Cracker Barrel and Target both reported surprisingly strong October quarter earnings growth, but revenues only more or less even with year-ago.

On the dividend front, Six Flags Entertainment (SIX) raised its quarterly payout by 10% to \$0.64 per share.

MASTER LIMITED PARTNERSHIPS: ENERGY

PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR TO DATE -7.5%

BEST: Enviva (EVA) +4%, Phillips 66 (PSXP) +2%

WORST: Tesoro (TLLP) -1%, GasLog Partners (GLOP) -1%

Tesoro Logistics is acquiring crude oil, natural gas and water gathering systems, and two natural gas processing facilities in North Dakota. Tesoro also made a deal to acquire terminaling and storage assets in Northern California. With these acquisitions, Tesoro expects to grow distributions around 14% in 2017.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +7.5%, YEAR TO DATE +29.8%

Best: Chevron (CVX) +2%

Word that major oil producers agreed to cut worldwide production by about one million barrels per day boosted Chevron's share price.

PARTNERS: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +5.6%

BEST: Compass Diversified (CODI) +3%, Macquarie (MIC) +2%

WORST: America First (ATAX) -2%

America First Multifamily reported strong September quarter earnings growth, but cash flow and revenues were only even with year-ago numbers.

Macquarie Infrastructure raised its quarterly dividend by 3% to \$1.29 per share, up 14% vs. year-ago.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH -6.3%, YEAR TO DATE +8.8%

BEST: Retail Oppty. (ROIC) +3%, LifeStorage (LSI) +1%

WORST: Hannon Arm. (HASI) -13%, Communications S&L (CSAL) -12%

Communications Sales & Leasing, our only REIT that hadn't yet announced September quarter results, reported strong revenue growth (15%) but funds from operations (cash flow) was only even with year-ago.

Communications S&L paid \$65 million for 359 wireless communications towers in Latin America, plus another 114 tower sites under development.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -14.3%, YEAR TO DATE +6.5%

BEST: PacWest (PACW) +19%, Banc of Calif. (BANC) +14%

WORST: First Republic (FRC) +10%

Our banks rose on expectations that the new administration

would simplify existing federal rules (Dodd-Frank) regarding lending and monitoring compliance, especially when they are applied to smaller banks. The expected changes would reduce small bank overhead costs and allow more leeway when making loans.

First Republic sold 3.45 million new shares at \$82.00 per share.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH -4.5%, YEAR TO DATE +17.9%

BEST: CenterPoint (CNP) +6%, Dominion (D) -2%

WORST: Pattern Energy (PEGI) -12%, NextEra Energy (NEE) -10%

Concerns that the Trump administration would not support renewable energy projects sunk both Pattern Energy, which exclusively generates power from wind energy, and NextEra Energy, which has a fast growing renewable energy unit. Pattern made matters worse by reporting disappointing September quarter results.

It's too soon to write off renewable energy. We're still advising adding to positions in NextEra and Pattern Energy.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +3.9%, YEAR TO DATE -8.4%

BEST: NutriSystem (NTRI) +17%, Mattel (MAT) +1%

WORST: Sun Communities (SUI) -6%

None of our Speculators announced significant news last month.

Adding CenturyLink

This month, we're adding CenturyLink (CTL) to the portfolio. Originally a rural telephone company, CTL has grown via acquisitions to become a major provider of communications services to residential and business customers worldwide.

CTL's share price recently dropped more than 20% after reporting lackluster September quarter results, and simultaneously announcing that it had agreed to acquire competitor Level Three Communications. However, the Level Three acquisition will not only improve CTL's competitive position, it will add to CTL's cash flow, assuring that it will be able to maintain its hunky 9.2% dividend yield.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -3.1%, YEAR TO DATE +49.6%

Best: Student Trans. (STB) -1%

Worst: Morneau Shepell (MSI.TO) -6%

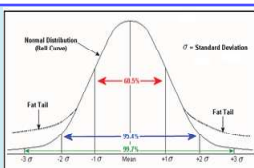
Morneau Shepell reported surprisingly strong September quarter results. Free cash flow, for example, came in 31% above year-ago. Because the quarter encompasses summer vacation, Student Transportation, as usual, reported a September quarter loss. Why both stocks dropped so much last month is anybody's guess.

Thanks for subscribing.

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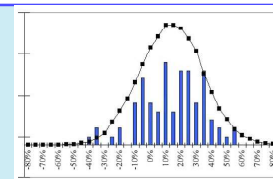
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Quant Workshop

Invest Like a Hedge Fund Manager

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



Five for Three

High Beta / High Returns

BUY NOW - HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
AM	Antero Midstream	28.58	3.7
ADP	Automatic Data Pro	95.24	2.4
HAS	Hasbro Inc.	83.98	2.4
PAYX	Paychex Inc.	58.34	3.2
RAI	Reynolds Amer.	54.68	3.4

Seven for Six

Low Beta / Low Risk

BUY NOW - HOLD FOR SIX MONTHS

Ticker	Name	Price	Yield %
MO	Altria Group	63.99	3.8
EQR	Equity Residential	60.50	3.3
KMB	Kimberly-Clark	114.11	3.2
MCD	McDonald's	118.24	3.2
PG	Procter & Gamble	82.40	3.3
RAI	Reynolds American	54.68	3.4
SKT	Tanger Factory Outlet Centers	34.65	3.8

Please see website for backtested returns

Five for Three Returns Since Started

Start Date	End Date	Stocks Up	Stocks Down	Stocks No Change	Total Return	S&P 500
9/2/16	12/2/16	3	2	0	5.0%	0.5%
8/4/16	11/3/16	1	4	0	-6.8%	-3.5%
7/1/16	10/3/16	5	0	0	10.5%	2.8%
6/3/16	9/2/16	4	1	0	5.2%	3.9%
5/3/16	8/2/16	4	1	0	18.1%	4.5%
4/3/16	7/1/16	2	3	0	-1.9%	1.5%

News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*
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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	2.1
AA+	369604BC6	General Electric Co.	12/6/17	\$104.0	5.250	1.2
AA	931142CU5	Wal-Mart Stores	7/8/20	\$105.8	3.625	1.9
Aggressive						
A-	073902RU4	Bear Sterns	2/1/18	\$106.2	7.250	1.8
A-	40429CGD8	HSBC Financial	1/15/21	\$114.6	6.676	2.9
BBB+	61744YAD0	Morgan Stanley	12/28/17	\$104.5	5.950	1.7
Speculative						
BBB+	025816BG3	American Express	5/22/18	\$99.9	1.550	1.6
BBB	345397VR1	Ford Motor	2/01/21	\$109.7	5.750	3.2
BBB	50075NAV6	Kraft Foods	8/23/18	\$106.5	6.125	2.4
Walk on the Wild Side						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$108.7	5.375	2.5
BB+	02005NBE9	Ally Financial	11/5/18	\$100.3	3.250	3.1
BB+	02005NAR1	Ally Financial	9/10/18	\$102.6	4.750	3.2

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>
EPR	EPR Properties	REITs (Entertainment Properties)	69.5	5.5%
FEI	FT MLP & Energy New	Closed-End Growth (Energy)	17.2	8.2%
JRO	Nuveen Floating Rate New	N.A.	11.8	7.5%
EMB	iShares Emerging Mkts Delete (Model Port Only)	ETF Monthly (Emerging Gov. Debt)	109.3	5.1%
PEF	iShares Preferred Delete (Model Port Only)	ETF Monthly (Preferred Stocks)	37.5	6.1%
BTO	JH Financial Opportunities New	Closed-End Growth (Banks)	33.7	4.4%
PCN	Pimeo Corp. & Income Delete (Model Port Only)	Closed-End Monthly (Gov. & Corp Bonds)	14.9	9.1%
PML	Pimeo Municipal Inc.-II Delete (Model Port Only)	Closed-End Monthly (Tax Exempt Bonds)	12.1	6.5%
PEY	PS High Yield Dividend New	N.A.	16.5	3.3%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	29.7	6.5%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	78.1	2.7%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CINF	Cincinnati Financial	Insurance Industry	76.7	2.5%
CSCO	Cisco Systems	High Tech (Telecom Equip)	29.8	3.5%
CSAL	Communications S&L	REITs (Telecom Facilities)	24.9	9.6%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	81.7	2.9%
MIC	Macquarie Infra. Corp.	(MLPs Ex-Energy, MIC is Corp.)	81.9	6.3%
VZ	Verizon	Mfg/Services (Telecom)	49.9	4.6%
DTN	W.T. Dividend X Fin.	ETF Growth (Large-Cap Excl Financials)	79.8	3.2%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BANC	Banc of California	U.S. Banks (Regional)	15.1	3.2%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	39.8	2.7%
CBRL	Cracker Barrel	Mfg/Services (Restaurants)	167.7	2.8%
TDIV	FT Technology Div.	ETF Growth (Tech)	29.3	2.5%
HTGC	Hercules Capital	Bus. Dev. Co.	13.7	9.1%
QCOM	Qualcomm	High Tech (Semiconductors)	68.1	3.1%
TGT	Target	Mfg/Services (Retail)	77.2	3.1%

#4: **High Yield/Speculative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CVX	Chevron	Oil Industry (Diversified)	111.6	3.9%
CMRE-D	Costamare D	Preferred Spec. (Container Ships)	20.4	10.7%
CY	Cypress Semiconductor	High Tech (Semiconductors)	11.3	3.9%
MAIN	Main Street Capital	Business Dev. Co.	36.4	7.6%
MAT	Mattel	Speculators (Mfg. Toys & Dolls)	31.6	4.8%
NTRI	NutriSystem	Speculators (Weight Loss Products)	36.8	1.9%
STOR	STORE Capital	REITs (Single Tenant Commercial Prop.)	24.7	4.7%

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	x-Date	Beta
MEP	Midcoast Energy Partners	1.430	22.9	Q	11/3/16	-
WMC	Western Asset Mortgage Capital	2.250	21.4	Q	9/30/16	0.7
ORC	Orchid Island Capital	1.680	15.9	M	11/28/16	0.6
JPEP	JP Energy Partners LP	1.300	15.8	Q	11/2/16	-
NAP	Navios Maritime Midstream Partners	1.690	15.7	Q	11/4/16	-
AI	Arlington Asset Investment	2.500	15.5	Q	9/28/16	1.1
PNNT	PennantPark Investment	1.120	15.0	Q	12/20/16	1.2
CCLP	CSI Compressco	1.510	14.9	Q	10/28/16	1.9
NYMT	New York Mortgage Trust	0.960	14.8	Q	9/22/16	1.2
CG	Carlyle Group	2.240	14.6	Q	11/4/16	1.9
FSC	Fifth Street Finance	0.720	13.6	M	12/13/16	0.3
SUN	Sunoco	3.302	13.5	Q	11/3/16	0.6
SSI	Stage Stores	0.600	13.5	Q	11/25/16	1.0
CYS	CYS Investments	1.000	13.0	Q	9/20/16	0.6
TCAP	Triangle Capital	2.480	13.0	Q	12/5/16	0.9
CPTA	Capitala Finance	1.560	12.9	M	12/19/16	-
SPH	Suburban Propane Partners	3.550	12.6	Q	10/28/16	0.8
DX	Dynex Capital	0.840	12.5	Q	10/3/16	0.8
STNG	Scorpio Tankers	0.500	12.5	Q	11/22/16	2.0
SFL	Ship Finance International	1.800	12.5	Q	12/8/16	1.4
EARN	Ellington Residential Mortgage	1.600	12.3	Q	9/28/16	0.6
ETP	Energy Transfer Partners	4.220	12.3	Q	11/3/16	1.2
WHF	WhiteHorse Finance	1.420	12.2	Q	9/15/16	0.8
MMLP	Martin Midstream Partners	2.000	12.2	Q	11/3/16	1.4
ARR	ARMOUR Residential	2.640	12.1	M	12/13/16	0.7
AGNC	AGNC Investment	2.160	12.1	M	11/28/16	0.2
FTR	Frontier Communications	0.420	12.1	Q	12/13/16	0.7
NAT	Nordic American Tanker	1.040	12.1	Q	10/25/16	1.3
NRZ	New Residential Investment	1.840	12.0	Q	9/29/16	0.9
GARS	Garrison Capital	1.120	12.0	Q	12/7/16	0.3
CIM	Chimera Investment	2.000	11.9	Q	12/28/16	0.9
RAS	RAIT Financial Trust	0.360	11.9	Q	10/5/16	1.7
USAC	USA Compression Partners	2.100	11.9	Q	11/2/16	1.3
PMT	PennyMac Mortgage Investment	1.880	11.8	Q	10/5/16	0.7
ARCX	Arc Logistics Partners	1.760	11.7	Q	11/3/16	-
ANH	Anworth Mortgage Asset	0.600	11.7	Q	9/28/16	0.3
GLP	Global Partners	1.850	11.6	Q	11/4/16	1.0
BKCC	BlackRock Capital Investment	0.840	11.5	Q	12/15/16	0.9
MCC	Medley Capital	0.880	11.5	Q	11/21/16	1.1
SCM	Stellus Capital Investment	1.360	11.5	M	12/28/16	0.5
IVR	Invesco Mortgage Capital	1.600	11.1	Q	9/23/16	0.8
MITT	AG Mortgage Investment Trust	1.900	10.9	Q	9/21/16	0.9
CHM	Cherry Hill Mortgage Investment	1.960	10.9	Q	9/28/16	-
AMID	American Midstream Partners	1.650	10.9	Q	11/1/16	1.2
DLNG	Dynagas LNG Partners	1.690	10.9	Q	10/6/16	-
TWO	Two Harbors Investment	0.920	10.8	Q	9/28/16	0.6
NCT	Newcastle Investment	0.480	10.8	Q	10/20/16	1.6
ARI	Apollo Commercial R.E. Finance	1.840	10.8	Q	9/28/16	0.7
CNXC	CNX Coal Resources	2.050	10.8	Q	11/8/16	-
NRF	NorthStar Realty Finance	1.600	10.7	Q	11/9/16	1.5
IEP	Icahn Enterprises	6.000	10.6	Q	11/9/16	1.0

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	7.5%	BUY	Cisco Systems	CSCO	3.5%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.9%	BUY	Cypress Semiconductor	CY	3.9%	BUY
Apollo Commercial 8.625% A	ARI-A	8.5%	BUY	Microsoft	MSFT	2.6%	BUY
Ashford Hospitality 7.375% G	AHT-G	8.4%	BUY	Qualcomm	QCOM	3.1%	BUY
Banc of California 7.00% E	BANC-E	7.1%	BUY	MANUFACTURING & SERVICES			
BB&T 5.625% Series H	BBT-H	5.8%	BUY	Carnival	CCL	2.7%	BUY
Charles Schwab 5.95% Series D	SCHW-D	6.0%	BUY	Cinemark Holdings	CNK	2.7%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	BUY	Cracker Barrel Old Country Store	CBRL	2.8%	BUY
Citigroup 7.125% Series J	C-J	6.5%	BUY	Kraft Heinz	KHC	2.9%	BUY
Colony Capital 7.125% Series C	CLNY-C	7.4%	BUY	Six Flags Entertainment	SIX	+4.4%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	6.2%	BUY	Target	TGT	3.1%	BUY
eBay 6.00% Notes	EBAYL	6.0%	BUY	Verizon Communications	VZ	4.6%	BUY
Goldman Sachs 5.50% J	GS-J	5.5%	BUY	U.S. Banks			
Hancock Holding 5.95% Sub Notes	HBHCL	6.1%	BUY	Banc of California	BANC	3.2%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.4%	BUY	First Republic	FRC	0.8%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.8%	BUY	PacWest	PACW	3.9%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.6%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Maiden Holdings 6.625% Notes	MHLA	6.7%	BUY	Communications S&L	CSAL	9.6%	BUY
National General 7.50% Series B	NGHCO	7.6%	BUY	Crown Castle Intl.	CCI	4.6%	BUY
National Retail Prop. 7.50% F	NNN-F	6.1%	BUY	CyrusOne	CONE	3.6%	BUY
PartnerRe 5.875% Series F	PRE-F	6.0%	BUY	EPR Properties	EPR	5.5%	BUY
PS Business Parks 5.20% W	PSB-W	6.1%	BUY	Hannon Armstrong	HASI	6.0%	BUY
Qwest Corp. 6.50%	CTBB	6.8%	BUY	Life Storage (was Sovran Self Storage)	LSI	4.7%	BUY
Qwest Corp. 6.875%	CTV	6.9%	DNA	Physicians Realty Trust	DOC	5.0%	BUY
SCE Trust IV 5.375%	SCE-J	5.3%	BUY	Retail Opportunity Investments	ROIC	3.5%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.0%	DNA	Store Capital	STOR	4.7%	BUY
Southern Co. 6.25% Series 2015A	SOJA	6.1%	BUY	MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY			
Torchmark 6.125% Debentures	TMK-C	6.0%	BUY	Enviva Partners	EVA	7.5%	BUY
United States Cellular 7.25%	UZB	7.3%	BUY	GasLog Partners	GLOP	9.4%	BUY
Wells Fargo 6.625% R	WFC-Q	5.9%	BUY	Phillips 66 Partners	PSXP	4.7%	BUY
PREFERRED SPECULATORS				Tesoro Logistics	TLLP	7.4%	BUY
Costamare 8.75% Series D	CMRE-D	10.7%	BUY	MLPs: EXCLUDING ENERGY			
GasLog 8.75% Series A	GLOG-A	8.6%	BUY	America First Multifamily	ATAX	8.8%	BUY
Seaspan 7.88% H	SSW-H	9.8%	BUY	Compass Diversified	CODI	7.6%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	9.2%	BUY	Macquarie Infrastructure (converted to corp)	MIC	+6.3%	BUY
ETF MONTHLY INCOME				UTILITIES			
iShares High Yield Corporate	HYG	5.5%	DNA	CenterPoint Energy	CNP	4.3%	BUY
iShares Invest. Grade Corporate	LQD	3.4%	DNA	Dominion Resources	D	3.8%	BUY
iShares JPM Emerging Mkts.	EMB	5.1%	DNA	NextEra Energy	NEE	3.0%	BUY
iShares S&P U.S. Preferred	PFF	6.1%	DNA	Pattern Energy Group	PEGI	8.3%	BUY
MV CEF Municipal Income	XMPT	5.4%	DNA	BUSINESS DEVELOPMENT CORPS			
ETF GROWTH OPPORTUNITIES				Hercules Technology Growth	HTGC	9.1%	BUY
F.T. Technology Dividend	TDIV	2.5%	BUY	Main Street Capital	MAIN	7.6%	BUY
PS DWA Utilities	PUI	3.5%	BUY	INSURANCE			
WT Dividends Ex-Financials	DTN	3.2%	BUY	Arthur J. Gallagher	AJG	3.0%	BUY
WT LargeCap Dividend	DLN	2.7%	BUY	Cincinnati Financial	CINF	2.5%	BUY
Vanguard REIT	VNQ	4.2%	BUY	OIL			
CLOSED-END FUND MONTHLY INCOME				Chevron	+CVX	3.9%	BUY
DNP Select Income	DNP	7.8%	BUY	CANADA Stocks			
F&C/Claymore Preferred	FLC	8.1%	DNA	Morneau Shepell	MSI.TO	4.1%	BUY
JH Premium Dividend	PDT	8.2%	BUY	Student Transportation	STB.TO/STB	7.3%	BUY
Pimco Corporate & Income	PCN	9.1%	DNA	DIVIDEND SPECULATORS			
Pimco Municipal Income II	PML	6.5%	DNA	CenturyLink	CTL	9.2%	BUY
CEF GROWTH OPPORTUNITIES				Mattel	MAT	4.8%	BUY
Cohen & Steers MLP	MIE	8.9%	SELL	NutriSystem	NTRI	1.9%	BUY
Cohen & Steers Realty	RQI	8.4%	BUY	Sun Communities	SUI	3.6%	BUY
FP MLP & Energy	FEI	8.2%	BUY				
JH Financial Opportunities	BTO	4.4%	BUY				
Reeves Utility Income	UTG	6.5%	BUY				

+x.x% = dividend hike, -x.x% = dividend cut

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

Questions?

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How Do We Arrive at Our Buy/Sell Decisions?

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