



Dividend Detective Highlights

DIVIDENDDetective.COM

February 4, 2013

**Order Online www.DividendDetective.com
 Toll Free (866) 632-1593**

Welcome to the February 2013 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample Portfolios, the Top 50 Highest Dividend Yielding Stocks, the Dividend Scoreboard, Dividend Hotshots, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

Important Info 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. However, that important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

Thus, for best results, use Highlights as a guide to point to specific sections of the Premium site that interest you.

Did You Get Our Mail?

If you were a subscriber on February 3, 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.

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.

Harry Domash

Contents

Commentary	2-5
Last Month’s Portfolio Returns	2
Dividend Scoreboard	5
Corporate Bonds	6
Dividend Hotshots	6
Sample Portfolios	7
Top 50 Dividend Yielding Stocks	8
D.D. At a Glance	9
<i>all followed stocks& funds including buy/sell ratings & yields</i>	

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

February 2013 Commentary

Review of January 2013 Results and This Month's Changes

A VERY GOOD MONTH

With the S&P 500 up 5% for the month, January was a good month for the overall market, but dividend stocks did even better. Eleven of our 19 Industry & Specialty portfolios beat the S&P, some by big margins, and only one ended the month in negative territory.

Looking at our Sample Portfolios, Growth & Income, up 15% for the month, did the best. High Yield/Speculative gained 6%, and Conservative returned 3%.

Getting back to our Industry & Specialty portfolios, Partnerships: Excluding Energy, up 18%, and Oil Industry, averaging a 14% return, did the best. Our ETF Monthly Income portfolio, containing mainly corporate bond funds, was the loser, down 1%. Here's the complete list.

<u>Portfolio</u>	<u>Last Month Avg. Return%</u>
Partnerships: Ex-Energy	18%
Oil Industry	14%
Energy: General Partners	12%
Partnerships: Energy	12%
Business Development Corps.	8%
Rural Telecom	7%
Manufacturing & Services	7%
Dividend Speculators	7%
US Real Estate Investment Trusts	6%
Utilities	6%
CEF Growth Opportunities	6%
Monthly Paying Closed-End Funds	5%
Regional Banks	4%
Insurance Industry	4%
Large Banks	3%
Canada Real Estate Investment Trusts	3%
Canada Stocks	3%
Preferred Stocks	2%
ETF Monthly Income	-1%

Dividend Hikes

Nine of our picks announced dividend hikes in January, and two of those were in double-digits.

What's Happened?

With fears that a political deadlock over the debt ceiling subsiding, and concerns about Europe pushed to the background, January was party time for the market.

What's Next?

In our view, spurred by a recovering housing market and cheap energy costs compared to the rest of the world, we expect the U.S. economy to strengthen over the year. Nevertheless,

anyone who has been around this block a few times knows that as soon as we get complacent about the market, somebody takes the punch bowl away. So, don't get reckless. Continue to only add cash to the market that you won't need for at least 12-months so that you can wait out unexpected downturns.

New Feature

Responding to your requests, our regular and monthly Dividend Scoreboards, which are available online in the Premium Members' section, now display ex-dividend dates for all listed stocks and funds.

New Picks

We're replacing one Manufacturing & Services pick that has been acquired with another player in the same industry that is paying 5.9%. We expect the firm to grow that payout at least 12% annually.

Finding high-dividend payers with strong growth prospects isn't easy. But our new Energy Partnership (MLP) pick nicely fills that bill. It's paying 6.8% and we're looking for 12% annual dividend growth plus substantial share price appreciation.

We're also adding one new pick to our Preferred Stocks portfolio paying 7.7%.

Sells

Besides for the Manufacturing & Services pick already mentioned, we're selling two underperforming stocks, one from Dividend Speculators and the other from our Canadian Stocks portfolio. Here are the details.

SAMPLE (MODEL) PORTFOLIOS

We offer three 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, 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 additional funds available.

Conservative Portfolio (3.2% return)

H.J. Heinz (HNZ) and Philip Morris International (PM), both up 5%, did the best. Progressive Life Preferreds (PL-C), at breakeven for the month, was the laggard.

Growth & Income Portfolio (14.7% return)

Valero Energy (VLO), up 28%, and SeaCube Container Leasing (BOX), up 22%, were the leaders. Verizon Communications (VZ), up 2%, trailed the pack.

SeaCube Container has agreed to be acquired. We're selling SeaCube and replacing it with TAL International (TAL), a new addition to our Manufacturing & Services portfolio that is in the same business as SeaCube; leasing steel shipping containers.

High Yield/Speculative Portfolio (5.5% return)

SeaDrill (SDRL), up 8%, moved up the most and Apollo Commercial Preferreds (ARI-A), up 2%, was the laggard.

PREFERRED STOCKS

Our preferreds averaged a 1.5% return. Lexington Realty (LXP-C), up 5%, and Endurance Specialty (ENH-B), up 3%, did the best. Vornado Realty Trust (VNO-K), down 1%, was the only significant loser.

New Pick

Summit Hotel Properties is a fast growing hotel REIT that owns 86 mid-scale and upscale hotels in 21 states, mostly operating under the Marriott and Hilton names. Its Summit Hotel Properties 7.875% Series B Cumulative (INN-B) preferreds recently traded at \$25.60, yielding 7.3% to its December 2017 call date. The preferreds have not been credit rated, so they are suitable for speculative money only.

CEF GROWTH OPPORTUNITIES

Our growth oriented closed-end funds returned 6.2%. H&Q Life Sciences (HQL) and Nuveen Diversified Dividend & Income (JDD), both up 7%, did the best. First Trust/Aberdeen Emerging Opportunities (FEO), up 4%, was the laggard.

Looking at the underlying net asset values (per-share value of fund's holdings), the portfolio only averaged a 3.7% return. Since share prices moved up more than net asset values, our funds are trading at smaller discounts to net asset value than they were a month ago.

MONTHLY-PAYING CLOSED-END FUNDS

Our portfolio returned 5.3%. BlackRock Muni Holdings (MUH), up 8%, and AB Global High Income (AWF), CBRE Clarion Global Real Estate (IGR), Flaherty & Crumrine Total Return (FLC), and Reeves Utility Income (UTG), all up 7%, came next. AllianceBernstein Income (ACG), up 1%, was the laggard.

As was the case for our Growth CEF portfolio, the underlying net asset values rose less than market prices, in this case 1.9% for NAV vs. 5.3% for market prices. Thus, our monthly payers are trading at higher premiums or smaller discounts to net asset value than they were a month ago.

Name Change

"Flaherty & Crumrine/Claymore Preferred Securities Income" is now "Flaherty & Crumrine Total Return." The fund has the same manager and the same goals as before the name change.

Accelerated Payouts

The following funds paid their January dividends in December, and thus, did not pay dividends last month: Alliance Bernstein Global High Income, Alliance Bernstein Income, American Strategic Income (ASP), Dreyfus High Yield, and Reeves Utility.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our monthly paying ETFs averaged a 0.6% loss in January. iShares U.S. Preferreds (PFF), up 1.3%, did the best. iShares Emerging Markets (EMB, down 2.9%, did the worst.

Last month's returns were impacted because, for arcane reasons related to tax regulations, our ETFs all paid two dividends (December and January) in December, and none in January. Also, fearing that rising interest rates would hurt bond prices, corporate bonds were out of favor with market players last month. We're still advising adding to positions.

CORPORATE BONDS

For the second month in a row, most of our bonds made small moves, up, generally less than 1% in terms of trading prices.

One bond that did move down last month is Enersis S.A. 7.400% in our Speculative portfolio. These BBB+ rated bonds traded down more than 1%, bringing the yield to their 12/1/16 maturity up to 3.0%, which is high for a BBB+ rated bond in this market.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our BDCs averaged an 8% return in January. KCAP Capital (KCAP), up 13%, did the best. Triangle Capital (TCAP) gained 7% and Main Street Capital (MAIN) returned 5%.

ENERGY: GENERAL PARTNERS

Our GPs returned 12%. Crosstex Energy (XTXI), up 19%, did the best. Targa Resources (TRGP), up 15% came next. Kinder Morgan (KMI), up 7%, and Williams (WMB), up 8%, brought up the rear.

Kinder Morgan, our only GP to announce December quarter results so far, recorded strong distributable cash flow growth, which is the only number that counts for general partners.

In dividend news, Targa raised its quarterly payout by 8%, and Williams hiked its quarterly dividend by 4%. Compared to year-ago, Targa's new payout is up 36% and Williams' dividend is 31% higher.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

Our MLPs returned 12%. Crestwood Midstream (CMLP), up 23%, and Exterran Partners (EXLP), up 16%, did the best. Calumet Specialty Products (CLMT), up 6%, was the laggard.

Crestwood bought the remaining 65% interest in Crestwood Marcellus Midstream LLC that it didn't already own from its general partner. Crestwood expects the deal to add around 7% to this year's distributable cash flow.

Calumet raised its quarterly distribution by 5%. The new payout is 23% above the year-ago dividend. Exterran and MarkWest both raised their quarterly distributions by a more modest 1%.

Calumet is selling 5.75 million new units (shares) for \$31.81 each.

New Pick

We're adding Global Partners (GLP), a gasoline and home heating oil distributor and gas station operator to the portfolio. Those are steady businesses, but there's more. In 2011, Global started a new business: transporting crude oil from the Bakken shale area (North Dakota) to the east coast via rail. The Bakken shale holds large quantities of crude oil, but transporting the oil to refineries is a major bottleneck. Since it started, Global has been aggressively adding to its crude oil transportation and terminaling assets via acquisitions. Global is paying a 6.8% yield and we expect at least 12% annual distribution growth.

Recommendation Change

We are changing our advice on Crestwood Midstream Partners to "buy" from "do not add." (better late than never!).

INSURANCE INDUSTRY

Our insurance portfolio averaged a 4% return in January. Cincinnati Financial (CINF), up 8%, and Arthur J. Gallagher (AJG), up 7%, were the winners. OneBeacon (OB), down 2%, was the portfolio's only loser.

Arthur J. Gallagher reported good December quarter revenue growth, but only modest earnings growth. Nevertheless, Gallagher raised its quarterly dividend by 3%.

LARGE BANKS

Our banks averaged a 3% return in January. Canadian Imperial (CM) rose 3% and Bank of Nova Scotia (BNS) gained 2%.

MANUFACTURING & SERVICES

Our portfolio returned 7%. SeaCube Container Leasing (BOX), up 22%, and B&G Foods (BGS), up 12%, led the pack. Dow Chemical (DOW), at breakeven, brought up the rear.

SeaCube Container Leasing agreed to be acquired for \$23 per share, which, of course, triggered its big gain.

Dow Chemical reported mixed, but on balance weak December quarter numbers, which accounts for its weak showing.

Looking at other December quarter results, McDonald's (MCD) and Johnson & Johnson (JNJ) both announced modest, but better than expected growth vs. year-ago. Verizon (VZ) recorded good revenue and earnings growth from its wireless business, but its overall numbers were just so-so.

Sell SeaCube Container

SeaCube's acquisition won't close for a few months. However, the company isn't going to pay any more dividends and there's no sign of another buyer ready to bid a higher price. So, there's no point in holding onto this stock.

New Pick

With the global economy strengthening, we think the shipping container business is worth pursuing and we're replacing SeaCube Container with TAL International (TAL). With a fleet of more than one million steel containers, TAL leases its units via 17 company offices in 11 countries and through more than

200 third-party container depot facilities in 39 countries. TAL is paying a 5.9% yield and we expect around 15% annual dividend growth.

OIL INDUSTRY

Our Oil Industry portfolio averaged a 14% return in January. Refiners Valero Energy (VLO), up 28%, and Holly Frontier (HFC), up 12%, did the best. SeaDrill (SDRL) returned 8% and Chevron (CVX) gained 7%.

Valero Energy's stunning price advance was triggered by its December quarter report which revealed surprisingly strong earnings growth on sales more or less even with year-ago. For refiners like Valero, profits are controlled by the difference between the selling price of gasoline and other refined products and the cost of crude oil needed to produce those products. It turns out that Valero had switched to lower priced U.S. oil instead of buying crude on the global markets. We'll have to wait until HollyFrontier reports on February 26 to find out whether HFC made the same switch.

In other earnings news, Chevron also reported stronger than expected December quarter numbers, and for the first time in years, Chevron's crude oil production levels rose vs. year-ago.

Valero raised its quarterly dividend by 14%. Its new payout is up 33% vs. year-ago.

PARTNERSHIPS: EX-ENERGY

Our portfolio returned 18%. Rentech Nitrogen Partners (RNF) gained 28%, Blackstone Group (BX) rose 19%, and America First Tax Exempt (ATAX) returned 6%.

Rentech Nitrogen completed its capacity expansion project to increase urea (a fertilizer ingredient) production by 15% at its nitrogen fertilizer facility in East Dubuque, IL. Besides for that and one or two analyst upgrades, there was no news to account for Rentech's price surge.

Blackstone Group reported stronger than expected December quarter numbers, For instance, distributable earnings (cash flow), arguably the most important number, rocketed 177%. Blackstone formed a new unit that will focus on identifying, developing, financing, constructing and operating large scale independent power projects in markets with capacity or transmission shortfalls, mainly in Latin America, Europe and the Middle East.

Blackstone also announced dividend hikes amounting to a 26% increase in the next 12-month's payouts compared to the previous 12 months.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio averaged a 6% return. STAG Industrial (STAG) and Hospitality Properties (HPT), both up 10%, were the leaders. American Realty Capital Properties (ARCP) and EPR Properties (EPR), both up 2%, were the laggards.

Home Properties (HME) increased its quarterly dividend by 6% and Omega Healthcare Investors (OHI) upped its quarterly payout by 2%.

STAG Industrial said that it intends to pay out 90% of FFO (a cash flow measure) as dividends, up from the current low 80% range.

On the financing front, American Realty Capital Properties sold 2.1 million new shares at \$13.47 per share, and STAG Industrial sold 6.82 million new shares at \$18.30 each. STAG had originally planned to sell 5.75 million shares, but upped the amount based on demand.

REGIONAL BANKS

Our small bank portfolio returned 4%. Valley National (VLY) gained 5% and New York Community (NYCB) rose 2%.

Both of our banks announced December quarter numbers and in both instances, the results were mixed at best. For both banks, net interest margins (basic profit margin on loans) were down from year-ago and down from the September quarter.

Don't Add to Small Banks

Given the continuing weak outlook, we're still advising **against** adding to positions in small banks.

RURAL TELECOMS

Our telecoms returned 7%.. Windstream (WIN), up 18%, was the star. CenturyLink (CTL) gained 3% and Hickory Tech (HTCO) fell 1%.

In the only news, Windstream raised \$700 million by selling 6.375% notes maturing in August 2023.

UTILITIES

Our utilities returned 6% in January. Oneok (OKE), up 11%, and Avista, up 7%, did the best. NextEra Energy (NEE), up a respectable 4%, trailed the pack.

Dominion (D), Next Era Energy and Southern (SO) announced their December quarter results and all reported relatively strong (for utilities) earnings growth numbers.

Oneok increased its quarterly dividend by 9%, which was 18% above its year-ago payout. Dominion raised its quarterly dividend by 7%.

DIVIDEND SPECULATORS

Our Speculators averaged a 7% return in January. Telular (WRLS), up 17%, was the star. Golar LNG (GLNG) gained 12% and Sun Communities (SUI) returned 8%. Douglas Dynamics (PLOW), down a whopping 8%, was our only loser.

Telular reported strong December quarter revenue and earnings growth. On the downside, Telular's CEO resigned for personal reasons, effective May 2. The company is searching for a replacement.

Douglas Dynamics, which will report December results in March, said below average snowfall and warmer than usual temperatures sunk revenues and earnings. It now expects to report earnings less than half of its earlier forecast.

Sell Douglas

Douglas Dynamics results are very much dependent on weather conditions, which for the long-term, are difficult to predict.

CANADA STOCKS

Our portfolio returned 3%. Student Transportation (STB), up 7%, did the best. Liquor Stores (LIQ.TO) and Morneau Shepell (MSI.TO) both returned 3%, while Colabor Group (GCL.TO) dropped 2%.

Sell Colabor

Colabor Group is a good company, but its stock just wants to go down.

CANADA REAL ESTATE INVESTMENT TRUSTS

Both of our REITs returned 3% in January, thus our portfolio averaged a 3% return for the month.

Neither of our REITs announced market moving news in January.

Thanks for subscribing.

Harry Domash

hdomash@dividenddetective.com

DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
U.S. Royalty Trusts (Coal, Oil, & Nat. Gas) ..-24	20	.....	12
Technology: Semiconductor Equipment .. 9	16	.....	12
Energy Partners: Misc	34	.....	12
Shipping: Dry Bulk & Containers	-6	.....	10
Media & Advertising	17	.....	10
Retail	23	.....	9
Partnerships - Excluding Energy	26	.....	9
Energy Ptnr: Propane/Heating Oil	19	.....	8
Consumer Products & Services	-9	.....	8
Energy Partnerships: Pipelines	11	.....	7
MLP General Partners	27	.....	7
Partnerships: Ship Owners	8	.....	7
Medical Device & Testing	25	.....	7
Energy Ptnr: Exploration & Production ... 4	11	.....	7
Canada: Energy Refining & Marketing .. 75	7	.....	7
Real Estate Invest. Tr: Lumber & Paper 33	8	.....	6
Food Processing	25	.....	6
Shipping: Liquefied Natural Gas (LNG) ... 5	8	.....	6
Energy Ptnr: Natural Gas Storage	38	.....	5
Real Estate Invest. Trusts: Mortgage ... 27	10	.....	5
Energy Partnerships: Coal	-7	.....	5
Business Services & Products	10	.....	5
Technology: Semiconductors	-1	.....	5
Canada: Healthcare	2	.....	5
Chemicals	17	.....	5
Canada: Insurance	37	.....	5
Canada: Restaurants	27	.....	5
Telecom: Regional	-9	.....	5
Restaurants	15	.....	5
REIT: Property, Ex-Lodging & Lumber ... 25	7	.....	5
Leisure & Recreation	24	.....	5
Pharmaceuticals & Biotech	19	.....	5
Emerging Markets Ex-China	28	.....	4
Insurance	24	.....	4
Canada: Utilities	4	.....	4
Canada: Investment Funds/Trusts	8	.....	4
Canada: Retail	6	.....	4
Manufacturing	3	.....	4
Technology: IT Software & Systems	4	.....	4
Energy Ptnr: Liquefied Natural Gas (LNG) 11	7	.....	3

DIVIDEND HOTSHOTS

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

		Yld.	Ann. Div.		Yld.	Ann. Div.
AHGP	Alliance Holdings GP	5.9	2.96	MCY	Mercury General	6.1 2.45
ARLP	Alliance Resource Partners	6.9	4.43	NNN	National Retail Properties	4.9 1.58
T	AT&T	5.1	1.80	OHI	Omega Healthcare Investors	7.0 1.80
BWP	Boardwalk Pipeline Partners	7.8	2.13	OKS	Oneok Partners	4.8 2.84
BPL	Buckeye Partners	7.9	4.15	PVR	PVR Partners	8.3 2.20
CTL	CenturyLink	7.1	2.90	RGP	Regency Energy Partners	7.5 1.84
CODI	Compass Diversified Holdings	9.0	1.44	RAI	Reynolds American	5.3 2.36
DPM	DCP Midstream Partners	6.1	2.76	SNH	Senior Housing Properties Trust	6.4 1.56
EEP	Enbridge Energy Partners	7.3	2.17	TAL	TAL International Group	5.9 2.48
HEP	Holly Energy Partners	5.2	1.88	TCP	TC Pipelines	7.3 3.12
LGCY	Legacy Reserves	9.0	2.28	TE	TECO Energy	5.0 0.88
LMT	Lockheed Martin	5.3	4.60	TLP	TransMontaigne Partners	6.3 2.56
LTC	LTC Properties	5.0	1.86	VZ	Verizon Communications	4.6 2.06
MWE	MarkWest Energy Partners	5.9	3.28	WPZ	Williams Partners	6.5 3.31
MMLP	Martin Midstream Partners	8.8	3.08			

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

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						
A+	06739FFZ9	Barclays Bank PLC	7/10/14	\$106.2	5.200	0.9
A+	94980VAE8	Wells Fargo Bank Natl Assn.	5/16/16	\$113.6	5.750	1.4
AA+	36966RW93	GE Capital Internotes	4/15/19	\$112.8	5.125	2.9
Aggressive						
A	40429XXL5	HSBC Financial Corp.	6/15/15	\$105.9	4.000	1.4
A-	59018YTZ4	Merrill Lynch Co.	7/15/14	\$105.8	5.450	1.4
A-	61744YAD0	Morgan Stanley	12/28/17	\$114.7	5.950	2.7
Speculative						
BBB-	459745GM1	International Lease Finance	4/1/15	\$105.2	4.875	2.2
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$115.8	7.400	3.0
BBB-	574599AR7	Masco Corp.	4/15/18	\$112.0	6.625	4.0
Walk on the Wild Side						
BB+	780097AL5	Royal Bank of Scotland	10/1/14	\$103.7	5.000	2.7
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$113.1	7.250	3.1
BBB-	75913MAB5	Regions Bank	5/15/18	\$121.3	7.500	3.1

DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

Too many choices? Here are short lists of stocks to buy now based on three different investing priorities

- Conservative: for investors whose top priority is minimizing risk
- Growth & Income: growth stocks paying high dividends
- High-Yield/Speculative: for investors who want to maximize dividend yield

Historical Sample Portfolio returns: dividenddetective.com/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
 - Resist the temptation to cherry pick portfolio selections

Key

Addition to portfolio this month **looks like this New**

Deletion from Sample Portfolios only (not industry portfolios) **looks-like-this Delete (Sample Port Only)**

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

Sells **look-like-this SELL**

Conservative

These stocks were selected first for the lowest possible risk with diversification between industries, then for the highest dividend yields.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	8.2	5.9%
AHL-B	Aspen Insurance 7.25%	Preferred (Reinsurance)	26.9	6.7%
FEO	First Trust/Aberdeen Emerging	Closed-End Fund (Emerging Mkt. Equity/ Debt)	23.0	6.1%
HNZ	H.J. Heinz	Mfg/Services (Food Products)	60.6	3.4%
NEE	NextEra Energy	Utility	72.1	3.3%
PM	Philip Morris International	Mfg/Services (Tobacco Products)	88.2	3.9%
PL-C	Protective Life 6.25%	Preferred (Insurance)	25.7	6.1%

Growth & Income

Dividend paying growth stocks. The main selection criteria are forecast annualized earnings growth with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
FL	Foot Locker	Mfg/Services (Retail)	34.4	2.1%
OKE	Oneok	Utility (Utility & Pipelines)	47.0	3.1%
BOX	SeaCube Container Leasing SELL	Mfg/Services (Shipping Containers)	23.0	
TAL	TAL International New	Mfg/Services (Shipping Containers)	41.9	5.7%
TRGP	Targa Resources	Energy General Partners (Nat. Gas Pipelines)	60.4	3.0%
WRLS	Telular	Speculator (Security Communications)	11.1	4.3%
VLO	Valero Energy	Oil Industry (Refineries)	43.7	1.8%
VZ	Verizon Communications	Mfg/Services (Telecom)	43.6	4.7%

High Yield/Speculative

Highest yielding low to medium risk stocks with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	16.7	7.2%
ARI-A	Apollo Commercial	Preferred (Commercial Finance)	26.6	8.1%
GOF	Guggenheim Strategic	Closed-End Fund (Corp. & Gov. Debt)	22.5	9.0%
JDD	Nuveen Diversified Div. & Inc.	Closed-End Fund (Global Stocks & Debt)	12.4	8.1%
SDRL	SeaDrill	Oil Industry (Offshore Drilling)	39.7	8.6%
SIX	Six Flags Entertainment	Mfg/Services (Amusement Park)	62.9	5.7%
TCAP	Triangle Capital Resources	Business Development Corp.	27.2	7.8%

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.
TWO	Two Harbors Investment	2.200	17.6	Q
WHZ	Whiting USA Trust II	3.042	17.6	Q
DCIX	Diana Containerships	1.200	17.1	Q
WMC	Western Asset Mortgage Capital	3.600	16.5	Q
AGNC	American Capital Agency	5.000	15.8	Q
NYMT	New York Mortgage Trust	1.080	15.2	Q
AI	Arlington Asset Investment	3.500	14.8	Q
TEU	Box Ships	0.880	14.3	Q
MTGE	American Capital Mortgage Investment	3.600	13.6	Q
ARR	ARMOUR Residential REIT	0.960	13.5	M
SDR	SandRidge Mississippi Trust II	2.130	13.2	Q
NTLS	NTELOS Holdings	1.680	13.0	Q
RSO	Resource Capital	0.800	12.7	Q
ECT	Eca Marcellus Trust I	2.394	12.7	Q
PER	SandRidge Permian Trust	2.384	12.6	Q
MITT	AG Mortgage Investment Trust	3.200	12.5	Q
CYS	CYS Investments	1.600	12.3	Q
NMM	Navios Maritime Partners	1.770	12.2	Q
AMTG	Apollo Residential Mortgage	2.800	12.2	Q
NLY	Annaly Capital Management	1.800	12.1	Q
RNO	Rhino Resource Partners	1.780	12.0	Q
BGCP	BGC Partners	0.480	12.0	Q
IVR	Invesco Mortgage Capital	2.600	12.0	Q
CHKR	Chesapeake Granite Wash Trust	2.217	12.0	Q
FULL	Full Circle Capital	0.924	11.9	M
PSEC	Prospect Capital	1.320	11.7	M
EFC	Ellington Financial	2.800	11.6	Q
DX	Dynex Capital	1.160	11.4	Q
CPLP	Capital Product Partners	0.930	11.4	Q
RRD	R.R. Donnelley & Sons	1.040	11.3	Q
NKA	Niska Gas Storage Partners	1.400	11.3	Q
MEMP	Memorial Production Partners	2.030	11.2	Q
KCAP	KCAP Financial	1.120	10.9	Q
PBI	Pitney Bowes	1.500	10.9	Q
TICC	TICC Capital	1.160	10.8	Q
HCLP	Hi-Crush Partners	1.900	10.8	Q
LRE	LRR Energy	1.920	10.7	Q
SRV	Cushing MLP Total Return Fund	0.900	10.7	Q
MCGC	MCG Capital	0.500	10.7	Q
PWE	Penn West Petroleum	1.085	10.6	Q
FSC	Fifth Street Finance	1.150	10.6	M
VLCCF	Knightsbridge Tankers Limited	0.700	10.6	Q
QRE	QR Energy	1.950	10.5	Q
PGH	Pengrowth Energy	0.487	10.3	M
FGP	Ferrellgas Partners	2.000	10.3	Q
HTS	Hatteras Financial	2.800	10.3	Q
WIN	Windstream	1.000	10.2	Q
AMID	American Midstream Partners	1.730	10.2	Q
NRP	Natural Resource Partners	2.200	10.1	Q
NDRO	Enduro Royalty Trust	1.735	10.1	M
PNNT	PennantPark Investment	1.120	10.0	Q

DIVIDEND DETECTIVE AT A GLANCE (rev 2/14/13)

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.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	8.1%	BUY	B&G Foods	BGS	3.7%	BUY
American Financial 6.375% Senior	AFW	6.0%	BUY	Dow Chemical	DOW	4.0%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.5%	BUY	E.I. du Pont Nemours	DD	3.6%	BUY
Apollo Commercial 8.625% A	ARI-A	8.1%	BUY	Foot Locker	FL	2.1%	BUY
Armour Residential 8.25% A	ARR-A	8.0%	BUY	Genuine Parts	GPC	2.9%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.3%	BUY	H.J. Heinz	HNZ	3.4%	DNA
Aspen Insurance 7.25% Perpet.	AHL-B	6.7%	BUY	Johnson & Johnson	JNJ	3.3%	BUY
Endurance Specialty 7.50% B	ENH-B	6.8%	BUY	McDonald's	MCD	3.2%	BUY
General Electric 4.875% Notes	GEB	4.8%	BUY	Philip Morris International	PM	3.9%	BUY
Goldman Sachs 6.125% Notes	GSF	5.8%	BUY	SeaCube Container	BOX		SELL
Hersha Hospitality Trust 8.00% B	HT-B	7.7%	BUY	Six Flags Entertainment	SIX	5.7%	BUY
Kimco Realty 5.50% J	KIM-J	5.5%	BUY	TAL International	TAL	5.9%	BUY
KKR Financial 8.375%	KFH	7.4%	BUY	Verizon Communications	VZ	4.7%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	6.6%	BUY	REGIONAL BANKS			
Maiden Holdings 8.00% Notes	MHNB	7.4%	BUY	New York Community Bank	NYCB	7.5%	DNA
Montpelier Re Holdings 8.875% A	MRH-A	8.1%	BUY	Valley National Bancorp	VLY	7.1%	DNA
Pennsylvania REIT 8.25% A	PEI-A	7.7%	BUY	LARGE BANKS			
Protective Life 6.25% Debentures	PL-C	6.1%	BUY	Bank of Nova Scotia	BNS	3.9%	BUY
Qwest Corp. 7.50%	CTW	6.9%	BUY	Canadian Imperial Bank of Commerce	CM	4.5%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.3%	BUY	REAL ESTATE INVESTMENT TRUSTS			
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.2%	BUY	American Capital Agency	AGNC	15.8%	BUY
Summit Hotel 7.875% Series B	INN-B	7.7%	BUY	American Realty Capital Properties	ARCP	6.7%	BUY
Vornado Realty 5.70% K	VNO-K	5.6%	BUY	EPR Properties (Entertainment Properties Tr)	EPR	6.4%	BUY
MONTHLY-PAYING CLOSED-END FUNDS				Home Properties	HME	+4.6%	BUY
AllianceBernstein Glb. High Income	AWF	7.2%	BUY	Hospitality Properties Trust	HPT	7.5%	BUY
Alliance Bernstein Income Fund	ACG	5.9%	BUY	Inland Real Estate	IRC	6.3%	BUY
American Strategic Income	ASP	6.6%	BUY	Omega Healthcare investors	OHI	+7.0%	BUY
BlackRock Long-Term Muni Advant.	BTA	5.7%	BUY	STAG Industrial	STAG	5.5%	BUY
BlackRock Muni Holdings	MUH	5.5%	BUY	ENERGY: GENERAL PARTNERS			
CBRE Clarion Global Real Estate	IGR	5.7%	BUY	Crosstex Energy Inc.	XTXI	2.8%	BUY
Dreyfus High Yield Strategies	DHF	9.7%	BUY	Kinder Morgan, Inc.	KMI	4.0%	BUY
F&C/Claymore Preferred	FLC	7.7%	BUY	Targa Resources Corp.	TRGP	+3.0%	BUY
Guggenheim Strategic Opp	GOF	9.0%	BUY	Williams	WMB	+3.9%	BUY
Reeves Utility Income	UTG	6.2%	BUY	ENERGY PARTNERSHIPS			
CEF GROWTH OPPORTUNITIES				Calumet Specialty Products	CLMT	+8.2%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.1%	BUY	Crestwood Midstream	CMLP	7.8%	DNA
H&Q Life Sciences	HQL	8.0%	BUY	Exterran Partners	EXLP	+8.7%	BUY
Nuveen Diversified Dividend & Inc.	JDD	8.1%	BUY	Global Partners	GLP	6.8%	BUY
CANADA Stocks				MarkWest Energy Partners	MWE	+5.9%	BUY
Colabor Group	GCL.TO	9.5%	SELL	PAA Natural Gas Storage	PNG	7.2%	BUY
Liquor Stores	LIQ.TO	5.7%	BUY	PARTNERSHIPS EX-ENERGY			
Morneau Shepell	MSI.TO	6.0%	BUY	America First Tax Exempt	ATAX	7.0%	BUY
Student Transportation	STB.TO/STB	8.6%	BUY	Blackstone Group	BX	+4.2%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				Rentech Nitrogen	RNF	6.8%	BUY
Artis REIT	AX.UN	6.7%	BUY	UTILITIES			
Calloway REIT	CWT.UN	5.2%	BUY	Avista	AVA	4.5%	BUY
DIVIDEND SPECULATORS				CenterPoint Energy	CNP	4.1%	BUY
Douglas Dynamics	PLOW	6.3%	SELL	Dominion Resources	D	+4.2%	BUY
Golar LNG Limited	GLNG	4.1%	BUY	NextEra Energy	NEE	3.3%	BUY
Sun Communities	SUI	5.9%	BUY	Oneok	OKE	+3.1%	BUY
Telular	WRLS	4.3%	BUY	Southern Company	SO	4.4%	BUY
ETF MONTHLY INCOME				Westar Energy	WR	4.4%	BUY
iShares High Yield Corporate	HYG	6.6%	BUY	INSURANCE			
iShares Invest. Grade Corporate	LQD	3.9%	BUY	Arthur J. Gallagher	AJG	+3.7%	BUY
iShares JPM Emerging Mkts.	EMB	4.3%	BUY	Cincinnati Financial	CINF	3.8%	BUY
iShares S&P U.S. Preferred	PFF	5.9%	BUY	OneBeacon Insurance Group	OB	6.1%	BUY
Vanguard Total Bond Index	BND	2.7%	BUY	OIL			
RURAL TELECOMS				Chevron	CVX	3.1%	BUY
CenturyLink	CTL	%	DNA	HollyFrontier	HFC	5.4%	BUY
Hickory Tech	HTCO	6.0%	BUY	SeaDrill	SDRL	8.5%	BUY
Windstream	WIN	10.3%	BUY	Valero Energy	VLO	+1.8%	BUY
BUSINESS DEVELOPMENT CORPS				Bold: New pick or changed recommendation • DNA: Do Not Add			
KCAP Financial	KCAP	10.8%	BUY	+x.x% = dividend hike, -x.x% = dividend cut			
Main Street Capital	MAIN	5.7%	BUY				
Triangle Capital Resources	TCAP	7.8%	BUY				