

# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

July 5, 2017

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## Welcome to the July 2017 Edition of Dividend Detective Highlights

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

### Much More on Premium Members Site

Highlights includes **only a smattering of the information available to Premium subscribers on the Dividend Detective site.** Although we give you our buy/sell recommendations in Highlights, we don’t have room to fill you in on our analysis that led to those ratings. That important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

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

Dividend Calendar, What’s Hot Now, Monthly Monsters, Dividend Stock Research Center, and more.

### Did You Get Our Mail?

If you were a subscriber on July 4, you should have received an email notification and link regarding this issue of DD Highlights. If you didn’t, please contact customer service to confirm that we have your correct email address on file.

### 24 Hour Customer Service


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### Question & Comments

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

### Tell Us What You Think

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

*Thanks for subscribing.*  


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affecting DD Stocks

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# DIVIDEND DETECTIVE HIGHLIGHTS

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## July 2017 Commentary

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

#### TECHNOLOGY DOWNDRAFT SLAMS MODEL PORTFOLIOS

The overall market, at least as measured by the S&P 500, ended up slightly (+0.5%) for the month.

Looking at our Industry & Specialty portfolios, eight recorded gains, four broke even, and six recorded losses. Our U.S. Banks portfolio, up 7% was the star. Reflecting last month's technology downdraft, our High Tech-High Dividends portfolio, down 4%, was the biggest loser.

Talk about bad timing, we chose last month to overweight technology in our Model portfolios, so they mostly underperformed. High Yield/Speculative, up 2%, was the only winner. Monthly Paying Retirement broke even, Growth & Income lost 3%, and Conservative, defying its name, lost 2%.

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

Portfolio	Avg. Returns	
	Last Month	YTD
U.S. Banks	7%	10%
Partnerships: Excl. Energy	4%	5%
Insurance Industry	3%	4%
Business Development Co.	2%	3%
Real Estate Investment Trusts	2%	7%
Closed-End Fund Monthly Income	1%	14%
Oil Industry	1%	-10%
Preferred Stocks	1%	10%
Dividend Speculators	0%	20%
ETF Growth	0%	5%
ETF Monthly Income	0%	6%
MLP Energy Partnerships	0%	6%
CEF Growth Opportunities	-1%	7%
Manufacturing & Services	-1%	1%
Preferred Speculators	-1%	6%
Utilities	-1%	16%
Canada Stocks	-2%	9%
High Tech - High Dividends	-4%	9%
Model #1: Monthly Paying Retirement	0%	5%
Model #2: Conservative	-2%	0%
Model #3: Growth & Income	-3%	3%
Model #4: High Yield/Speculative	2%	14%
S&P 500	1%	8%

#### What Happened?

Few U.S. stocks reported earnings in June, and besides for the Fed rate hike, there wasn't much other news. So the market, left on its own in terms of figuring out which way to go, went nowhere. Tech stocks, however, were the exception, many suffering mid-single-digit losses in June. There was no particular reason for the tech downdraft other than many had scored big gains earlier in the year.

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#### What's Next?

When you think about self-driving cars, factory automation, high-tech devices becoming common in our homes, etc., you don't have to be Warren Buffet to realize that firms producing the enabling devices are going to enjoy strong growth for some time. We expect tech stocks to resume their uptrend when they start reporting June quarter numbers around the end of July. We'll continue to overweight the high-dividend payers in that sector.

Besides for tech, the overall economy is still looking strong and unless something unexpected happens, we don't see a recession coming for at least the balance of this year.

#### Quant Portfolio Update

We inaugurated our "Five for Three" Quant portfolio in April 2016. The term "Quant portfolio" means that we employ a computer formula that we devised to pick stocks making up the portfolio rather than analyzing the stocks individually.

For the "Five for Three" portfolio, we publish a new portfolio at the beginning of each month. To follow the strategy, you would buy equal dollar amounts (more or less) of each of the five stocks, hold them for three months, and then sell.

The 13 portfolios that have been completed since we started have averaged a 6.3% return (over three months) compared to the 3.5% you would have earned by following the same strategy using an S&P 500 index fund instead. That's short of our 'double the S&P' target, but still not bad.

#### New Quant: "5 for 28"

Many subscribers using our "Five for Three" portfolio tell me that they're actually buying new portfolios monthly instead of waiting three months to buy the next one as we had envisioned.

So, we're introducing "5 for 28," a new portfolio designed to be held four weeks (28 days). That is, you buy equal dollar amounts of each of the five stocks, and then sell them all four weeks later. We will publish each month's portfolio after the bell on the 4th. Because of the short time frame, you should do your buying prior to the 8th of each month.

Based on our testing, We expect that "5 for 28" portfolios will outperform the S&P by 20% in uptrending markets and lose only 30% as much as the S&P drops in down markets. Of course, that's all theoretical. As we've done with "Five for Three," we'll publish "5 for 28" returns monthly. So rather than jumping in now, I suggest that you track the results and make your own decisions as to whether it's worth doing.

### Portfolio Changes

This month we're adding one new pick to Dividend Speculators that is a true "contrarian" pick. How contrarian is it? Eleven of the 16 analysts covering this stock are advising selling. At a 2.7% yield, it's not a big payer yet. But there may be more to the dividend story. It has a new CEO that announced an 82% dividend hike after only two months on the job. Check it out.

In Manufacturing & Services, we're selling one pick that is a leader in a big, but changing market sector, and it's not keeping up.

We're also advising against adding to positions in one Closed-End Fund Monthly Income portfolio pick that we think has gone too far, too fast.

Finally, we're rating four of our Preferred Stocks portfolio picks at "do not add" because they've moved up in price so much that their potential return (yield-to-call) is no longer sufficient to qualify for a "buy" rating.

In our Model Portfolios, we're replacing two Conservative Portfolio picks, and one each in Monthly Retirement and Growth & Income. Here are the details.

### NEW BUYS, SELLS, ETC.

**DIVIDEND SPECULATORS:** BUY Coty (COTY).

**MANUFACTURING & SERVICES:** SELL Kraft Heinz (KHC).

**PREFERRED STOCKS:** DON'T ADD to eBay (EBAYL) and Southern Company (SOJA). OKAY TO ADD to SCE Trust (SCE-J)

**CLOSED-END FUND MONTHLY:** DON'T ADD to Pimco Corporate & Income (PCN).

**MODEL PORT MONTHLY RETIREMENT:** BUY JH Premium Dividend (PDT). DELETE Pimco Corporate & Income (PCN)..

**MODEL PORT CONSERVATIVE:** BUY Crown Castle (CCI). BUY JH Financial Opportunities (BTO). DELETE Uniti (UNIT). SELL Kraft Heinz (KHC).

**MODEL PORT GROWTH & INC:** BUY Coach (COH). DELETE Cinemark Holdings (CNK).

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

### MODEL PORTFOLIOS

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

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

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

### Monthly Paying Retirement Portfolio (+0.2% return)

Pimco Corporate & Income (PCN), up 3%, and Cohen & Steers Realty (RQI), up 2%, were the leaders. Reeves Utility Income (UTG), down 5%, and First Trust MLP & Energy (FEI), down 2%, were the laggards.

We've downgraded Pimco Corporate & Income, which has returned 22% year-to-date, to "do not add" in its home Monthly Paying CEF portfolio. So we're replacing it with John Hancock Premium Dividend (PDT) in this portfolio. See the Monthly Paying Closed-End Fund portfolio for details on the Pimco downgrade.

### Conservative Portfolio (-1.9% return)

Uniti Group (UNIT), up 3%, and Oppenheimer Ultra Dividend (RDIV), up 1%, were the portfolio's only winners. CS Premium Technology Growth (STK) and Kraft Heinz (KHC), both down 7%, were the biggest losers.

We're replacing Uniti Group, which is a telecom REIT, with Crown Castle International (CCI), another telecom REIT with stronger growth prospects. However, Uniti is still "buy" rated in its home REIT portfolio.

We're selling Kraft Heinz and replacing it with John Hancock Financial Opportunities (BTO), which holds bank stocks. Kraft Heinz is also "sell" rated in its home Manufacturing & Services portfolio.

### Growth & Income (-2.5% return)

Carnival (CCL), up 2%, was our only winner. HP, Inc. (HPQ) and Maxim Integrated Products (MXIM), both down 6%, were the biggest losers.

We're replacing Cinemark Holdings (CNK) in this portfolio with Coach (COH), both are from Manufacturing & Services. Cinemark, however, is still "buy" rated in Manufacturing & Services.

### High Yield/Speculative Portfolio (+3.3% return)

Moelis & Co. (MC), up 14%, and Pattern Energy (PEGI), up 8%, were the stars. Teekay Offshore Preferreds (TOO-A), down 10%, and Cypress Semiconductor (CY) and Global Medical (GMRE), both down 2%, were the losers.

### PREFERRED STOCKS

**PORTFOLIO RETURNS:** LAST MONTH +1.4%, YEAR TO DATE +10.4%

**BEST:** Colony NStar (CLNS-H) +4%, National General (NGHCO) +3%  
**WORST:** Maiden Hld. (MHLA) -1%, US Cellular (UZB) -1%

Looking at year-to-date returns, all of our picks were in the positive column. SCE Trust (SCE-J), up 17%, and National Retail Properties (NNN-F), up 15%, were the leaders.

### Terminology Refresher

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

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

**Highest Paying Preferreds**

Based on **market yields**, GasLog Partners (GLOP-A) at 8.6%, and Spark Energy (SPKEP), paying 8.3%, are this month's highest paying preferreds. Looking at **yield-to-calls**, GasLog Partners at 8.3%, and PennyMac Mortgage (PMT-A) at 7.9% are paying the most.

**Do Not Adds**

**Citigroup Series J (C-J)**, **eBay 6.00% (EBAYL)**, **Goldman Sachs Series J (GS-J)**, and **Southern Company Series 2015A (SOJA)** are trading below the minimum yield-to-calls we require to qualify for "buy" ratings.

**PREFERRED SPECULATORS**

**PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +6.1%**

**BEST:** Costamare (CMRE-D) +4%, GasLog (GLOG-A) +2%

**WORST:** Teekay Offshore (TOO-A) -10%, Seaspans (SSW-H) -0%

Teekay Offshore's common shares (TOO) dropped 50% after a Morgan Stanley analyst published a report questioning Teekay's ability to remain solvent, much less still pay its preferred dividends. That report sunk Teekay's preferreds, which traded as low as \$12.69 on June 16. However, by July 5, the preferreds had bounced back to around \$16.00.

Although the Morgan Stanley analyst told a compelling story, my research found that Teekay's financial outlook is probably not as dire as described by the analyst. Teekay should have sufficient cash to maintain its preferred dividends, and we're still advising adding to positions. If you want to know more, here's a link to a detailed discussion of Teekay's outlook: <https://goo.gl/bHWPj2>. The link takes you to a Seeking Alpha article describing Teekay's financial situation, however there's much more information presented in the reader comments section following the article. Plan to spend an hour or so if you want to read the whole thing.

**ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)**

**PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +5.8%**

**BEST:** iS Preferred (PFF) +0.8%, iS Invest Gr. (LQD) +0.5%

**WORST:** iS JPM Emerging (EMB) -0.7%, Fallen Angels (ANGL) +0.1%

Year-to-date, iS Preferreds, up 7.8%, and MV CEF Municipal (XMPT), up 6.4%, lead the pack.

**ETF GROWTH OPPORTUNITIES**

**PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +4.7%**

**BEST:** KBW Premium REIT (KBWY) +3%, Oppenhm Ultra (RDIV) +1%

**WORST:** FT Technology (TDIV) -3%, PS Utilities (PUI) -2%

Year-to-date, PS Utilities, up 9%, has done the best. FT Technology, up 7% is second. Oppenheimer Ultra Dividend, at breakeven for the year, trails the pack.

**CEF MONTHLY INCOME**

**PORTFOLIO RETURNS: LAST MONTH +1.2%, YEAR TO DATE +14.2%**

**BEST:** Pimco Corp. & Inc. (PCN) +3.4%, F&C Total Return (FLC) +1.6%

**WORST:** JH Premium Dividend (PDT) -0.3%, Pimco Muni II (PML) +1.5%

Based on share price, Pimco Corporate & Income has gained 22% year-to-date. F&F Total Return, up 16%, comes next.

**Do Not Add**

Pimco C&I's 22% share price gain is impressive, but its underlying net asset value has only gained 12% during the same period. Consequently, Pimco is trading at a 14% premium to its net asset value (NAV), up from 4% on January 1. Pimco Corporate & Income may be "too hot not to cool down." Let's give it a rest.

**CEF GROWTH OPPORTUNITIES**

**PORTFOLIO RETURNS: LAST MONTH -0.8%, YEAR TO DATE +7.0%**

**BEST:** JH Financial Opp. (BTO) +8%, C & S Realty (RQI) +2%

**WORST:** Columbia Prem. Tech (STK) -7%, First Trust MLP (FEI) -2%

Year-to-date, Reeves Utility, up 14%, has done the best.

**BUSINESS DEVELOPMENT COMPANIES (BDCs)**

**PORTFOLIO RETURNS: LAST MONTH +2.1%, YEAR TO DATE +3.4%**

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

Main Street didn't say anything worth talking about in June.

**HIGH TECH - HIGH DIVIDENDS**

**PORTFOLIO RETURNS: LAST MONTH -4.2%, YEAR TO DATE +9.4%**

**BEST:** Microsoft (MSFT) -1%, Cypress Semi (CY) -2%

**WORST:** HP, Inc. (HPQ) -6%, Maxim (MXIM) -6%

Most tech stocks got clobbered in June. However, we expect the sector to rebound when they start reporting June quarter numbers in late July or early August.

Media reports say that sales of HP, Inc.'s 3D printers are growing faster than expected. If you're planning on buying HPQ, it's best to do so before its July report (around Aug 24).

**INSURANCE INDUSTRY \***

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +4.3%**

**BEST:** Cincinnati Financial (CINF) +4%

**WORST:** Arthur J. Gallagher (AJG) +1%

Arthur J. Gallagher acquired an insurance broker in Ann Arbor, Michigan, and a Kent, England-based broker that offers profit sharing plan consulting services to companies and non-profits globally.

**MANUFACTURING & SERVICES**

**PORTFOLIO RETURNS: LAST MONTH -1.4%, YEAR TO DATE +0.9%**

**BEST:** Coach (COH) +3%, Carnival (CCL) +2%

**WORST:** Kraft Heinz (KHC) -7%, Verizon (VZ) -4%

Carnival reported 6% year-over-year May quarter growth for both earnings and sales. Those were okay numbers, but nothing to write home about.

Verizon completed its takeover of the operating business of Yahoo! and combining those assets with its existing AOL business to create a new subsidiary, Oath. As expected, Tim Armstrong, former CEO of AOL, now heads Oath.

**Sell Kraft Heinz**

Kraft Heinz is the King Kong of the packaged food business. But consumers, especially millennials, are opting for locally grown, fresh, organic, "better for you" products instead.

We don't see that trend changing anytime soon and Kraft Heinz just isn't keeping up.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH +0.3%, YEAR TO DATE +5.6%**

**BEST:** GasLog Partners (GLOP) +3%

**WORST:** Tesoro (TLLP) -2%, Phillips 66 (PSXP) -0%

Phillips 66 Partners reports June quarter results on August 1. Analysts expect 19% year-over-year earnings growth, which is impressive for a pipeline operator.

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE -9.5%**

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

The U.S. Energy Information Administration is looking for crude oil to average \$53 per barrel this year, and \$56 in 2018.

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH +3.5%, YEAR TO DATE +4.6%**

**BEST:** Compass Divers. (CODI) +8%, America First (ATAX) +2%

**WORST:** Macquarie (MIC) +1%

Compass Diversified acquired archery products maker Crosman, with \$118 million in annual sales. Compass expects Crosman to add around \$0.12 per share to annual cash flow.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR TO DATE +7.2%**

**BEST:** Store Capital (STOR) +12%, Hannon Armstrong (HASI) +4%

**WORST:** Retail Oppty. (ROIC) -2%, Global Medical (GMRE) -2%

STORE Capital's share price spiked after STORE said that Warren Buffet's Berkshire Hathaway bought 18.6 million newly issued STORE shares at \$20.25 per share. Berkshire now holds 9.8% of STORE's outstanding shares.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +7.2%, YEAR TO DATE +9.7%**

**BEST:** Moelis (MC) +14%, First Republic (FRC) +9%

**WORST:** PacWest (PACW) +0%, Banc of Calif. (BANC) +7%

Moelis & Co. declared a \$1.00 per share special dividend. Moelis' earlier special payouts include \$1.00 in November 2014, \$0.80 in February 2016, and \$1.25 in December 2016.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH -0.7%, YEAR TO DATE +16.1%**

**BEST:** Pattern Energy (PEGI) +8%, NextEra (NEE) -1%

**WORST:** Dominion (D) -5%, CenterPoint (CNP) -4%

After hanging out in this portfolio since May 2014, Pattern Energy finally came alive. Only half way through the year, Pattern has already returned 30%.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +19.9%**

**BEST:** Sun Communities (SUI) +3%, NutriSystem (NTRI) 0%

**WORST:** CenturyLink (CTL) -2%

CenturyLink expects to close its acquisition of Level 3

Communications in September. When the deal closes, Level 3's current CEO, Jeff Storey will become the merged company's chief operating officer and then assume the CEO position on Jan. 1, 2019.

## New Pick

We're adding Coty (COTY), a global manufacturer and marketer of fragrance, cosmetics, and skin and body care products to the portfolio. Brands include Calvin Klein, Marc Jacobs, and Chloé. Founded in 1904 and passing through a variety of ownerships over the years, Coty, Inc. went public in a June 2013 IPO.

The new corporation generated lackluster numbers at first, but in July 2015, Coty signed a deal to acquire Procter & Gamble's entire portfolio of 43 beauty products including CoverGirl, Clairol, Hugo Boss, Max Factor, and Wella brands. That acquisition, which closed in October 2016, transformed Coty into the world's largest fragrance maker, number two in salon hair products, and number three in color cosmetics.

Recognizing the opportunities that the P&G deal presented, Coty hired a new CEO, Camillo Pane, with a strong track record of accelerating growth of existing businesses. Pane took over the day after the P&G acquisition closed.

Pane has launched a three-pronged strategy to remake Coty; 1) strengthen Coty's iconic brands such as CoverGirl, Calvin Klein, and Hugo Boss, 2) cultivate smaller brands with faster growth potential, and 3) expand geographical reach of all brands.

Pane doesn't expect these changes to take effect overnight. He sees 2017 as a transition year with a few bumps along the way. Nevertheless, Pane is shareholder friendly. He announced an 82% dividend hike in December, after only two months on the job.

All that said, the beauty products market is in the doldrums, especially in the U.S., and market analysts don't expect much from Pane. In fact, 11 of the 16 analysts covering Coty are advising selling. As you may have noticed, regardless of the actual numbers, stocks go up when a firm beats expectations, and drops when it falls short. Given the prevailing pessimism, it won't take much for Coty to beat expectations. Coty is paying a 2.7% dividend yield.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH -2.0%, YEAR TO DATE +9.3%**

**Best:** Morneau Shepell (MSI.TO) -1%

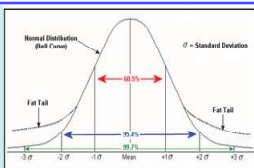
**Worst:** Student Trans. (STB) -3%

No news from our stocks last month, but the Canadian economy is booming. It has grown at a 3.5% pace over the past three quarters, a rate not seen since 2007. In fact, Quebec just recorded its lowest unemployment rate on record. Nationwide, there are 1.8% more jobs today than a year ago.

*Thanks for subscribing.*

*Harry Romash*  
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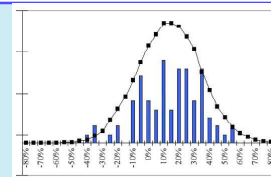
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# Quant Workshop

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 %
MO	Altria Group	74.53	3.3
EAT	Brinker International	38.49	3.5
LB	L Brands	55.57	4.3
PM	Philip Morris Intl.	116.90	3.6
WSM	Williams-Sonoma	49.01	3.2

## Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
APD	Air Products	144.29	2.6
ADM	Archer-Daniels-Midland	41.46	3.1
CVX	Chevron	106.30	4.1
CINF	Cincinnati Financial	73.10	2.7
XOM	Exxon Mobil	82.10	3.8
GPC	Genuine Parts	93.66	2.9
TROW	T. Rowe Price	75.10	3.0

Please see website for more Aristocrats info

## Five for Three Returns Since Started

Start Date	End Date	Total Return	S&P 500
Average Since Start	.....	6.3%	3.5%
4/4/17	7/3/17	-0.6%	2.9%
3/3/17	6/1/17	9.7%	2.3%
2/3/17	5/3/17	-2.0%	3.9%
1/4/17	4/4/17	3.2%	3.9%
12/2/16	3/3/17	14.2%	8.7%
11/3/16	2/3/17	6.3%	9.5%
10/3/16	1/3/17	21.5%	4.5%
9/2/16	12/2/16	5.0%	0.5%
8/4/16	11/3/16	-6.8%	-3.5%
7/1/16	10/3/16	10.5%	2.8%
6/3/16	9/2/16	5.2%	3.9%
5/3/16	8/2/16	18.1%	4.5%
4/3/16	7/1/16	-1.9%	1.5%

## NEW 5 for 28

High Beta / Beat the S&P 500

BUY BEFORE JULY 7, SELL ON AUGUST 2

Ticker	Name	Price	Yield %
AVY	Avery Dennison	88.87	2.0
DRI	Darden Restaurants	91.34	2.8
GWW	W.W. Grainger	185.15	2.8
SPKE	Spark Energy	18.45	3.9
WSO	Watsco	155.21	2.7

## CORPORATE BONDS

Here are 12 bonds divided into four categories: Conservative, Aggressive, Speculative, and "Walk on the Wild Side." For the first three categories, the bonds were culled from a database of bonds rated investment quality by Standard & Poor's. Bonds in the "Walk on the Wild Side" category are either below investment grade (junk) or not rated.

A deleted listing is not necessarily a "sell" signal. It means that the bond may not be currently available to new buyers, or that we have found a more attractive alternative.

KEY

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$107.9	4.250	2.1
AA+	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$110.5	5.350	2.0
AA	931142CU5	Wal-Mart Stores	7/8/20	\$106.4	3.625	1.4
<b>Aggressive</b>						
A-	073902RU4	Bear Stearns	2/1/18	\$103.1	7.250	1.7
A-	40429CGD8	HSBC Financial	1/15/21	\$113.1	6.676	2.8
A	94974BGR5	Wells Fargo	12/7/20	\$101.3	2.550	2.2
<b>Speculative</b>						
BBB+	025816BG3	American Express	5/22/18	\$99.8	1.550	1.7
BBB	345397VR1	Ford Motor	2/01/21	\$109.8	5.750	2.9
BBB	50075NAV6	Kraft Foods	8/23/18	\$104.4	6.125	1.7
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$107.9	5.375	2.2
BB+	02005NBE9	Ally Financial	11/5/18	\$101.4	3.250	2.2
BB+	02005NAR1	Ally Financial	9/10/18	\$103.0	4.750	2.2

## 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>
RQI	C&S Realty	Closed-End Growth (REITs)	12.6	7.6%
EPR	EPR Properties	REITs (Entertainment Properties)	71.9	5.7%
FEI	FT MLP & Energy	Closed-End: Growth (Energy)	15.4	9.2%
<b>PDT</b>	<b>JH Premium Dividend NEW PICK</b>	Closed-End: Monthly (Preferreds)	16.8	7.0%
<b>PCN</b>	<b>Pimco Corp. &amp; Income Delete (Model Port Only)</b>	Monthly Closed-End (Bonds)	17.3	7.8%
PEY	PS High Yield Dividend	N.A.	16.8	3.2%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	34.3	5.6%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	84.1	2.5%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
<b>CCI</b>	<b>Crown Castle NEW PICK</b>	REITs (Telecomm Facilities)	100.2	3.8%
STK	CS Prem. Technology	Closed-End Growth (Tech)	21.5	8.6%
<b>BTO</b>	<b>JH Financial Opportunities NEW PICK</b>	Closed-End Growth (Banks)	36.0	4.1%
<b>KHC</b>	<b>Kraft-Heinz SELL</b>	Mfg/Services (Packaged Foods)	85.6	2.8%
MSFT	Microsoft	High Tech (Diversified)	68.9	2.3%
NEE	Next Era Energy	Utilities	140.1	2.8%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	33.9	3.4%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	59.6	4.3%
<b>UNIT</b>	<b>Uniti Group Delete (Model Port Only)</b>	REITs (Telecomm Facilities)	25.1	9.5%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	65.6	2.4%
<b>CNK</b>	<b>Cinemark Holdings Delete (Model Port Only)</b>	Mfg/Services (Movie Theaters)	38.9	3.0%
<b>COH</b>	<b>Coach NEW PICK</b>	Mfg/Services (Retail)	47.3	2.9%
CONE	CyrusOne	REITs (Data Centers)	55.8	3.0%
TDIV	FT Technology Div.	ETF Growth (Tech)	31.2	2.2%
HPQ	HP Inc.	High Tech (Computers & Printers)	17.5	3.0%
MXIM	Maxim Integrated	High Tech (Semiconductors)	44.9	2.9%
QCOM	Qualcomm	High Tech (Semiconductors)	55.2	3.8%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CY	Cypress Semiconductor	High Tech (Semiconductors)	13.7	3.2%
GLOP	GasLog Partners	MLPs (LNG shipping-Taxed as Corp)	22.7	8.8%
GMRE	Global Medical	REITs (Medical Facilities)	8.9	8.9%
MAIN	Main Street Capital	Business Dev. Co.	38.5	7.2%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	38.9	6.4%
PEGI	Pattern Energy	Utilities (Wind Powered)	23.8	6.9%
TOO-A	Teekay Offshore A	Preferred Spec. (Oil Transport & Stor)	16.6	10.9%

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

# DIVIDEND MONSTERS

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

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

Our research has found that portfolios comprised of stocks with Beta values below 1.0 outperform portfolios made up of stocks with Beta values above 1.0.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield	Freq	x-Date	Beta
WHLR	Wheeler Real Estate Investment Trust	1.680	17.3	Q	09/27/17	1.2
NAP	Navios Maritime Midstream Partners	1.690	16.9	Q	05/03/17	-
ORC	Orchid Island Capital Inc	1.680	16.7	M	06/28/17	0.5
AI	Arlington Asset Investment	2.200	16.1	Q	06/28/17	1.2
RAS	RAIT Financial Trust	0.360	16.0	Q	05/24/17	1.6
MBT	Mobil'nye Telesistemy	1.334	15.8	S	07/06/17	1.0
WIN	Windstream Holdings	0.600	15.3	Q	06/28/17	0.2
CCLP	CSI Compressco	0.750	14.7	Q	04/27/17	2.0
TOO	Teekay Offshore Partners	0.440	14.6	Q	05/03/17	2.7
SPH	Suburban Propane Partners	3.550	14.3	Q	04/28/17	0.7
STON	StoneMor Partners	1.320	13.8	Q	05/04/17	0.7
SNMP	Sanchez Production Partners	1.750	13.6	Q	05/18/17	-0.5
GARS	Garrison Capital	1.120	13.5	Q	06/07/17	0.3
SXCP	SunCoke Energy Partners	2.376	13.5	Q	05/11/17	1.3
CNXC	CNX Coal Resources	2.050	13.3	Q	05/04/17	-
SFL	Ship Finance International	1.800	13.1	Q	06/14/17	1.4
KCAP	KCAP Financial	0.480	13.1	Q	07/05/17	1.7
NYMT	New York Mortgage Trust	0.800	12.7	Q	06/22/17	1.4
TCAP	Triangle Capital	2.250	12.7	Q	06/05/17	1.0
NRZ	New Residential Investment	2.000	12.6	Q	06/29/17	0.9
AMID	American Midstream Partners	1.650	12.5	Q	05/03/17	1.0
USAC	USA Compression Partners	2.100	12.5	Q	04/28/17	1.2
OAKS	Five Oaks Investment	0.600	12.2	M	07/13/17	1.3
CBL	CBL & Associates Properties	1.060	12.2	Q	06/28/17	1.2
NAT	Nordic American Tanker	0.800	12.2	Q	05/18/17	0.9
TICC	TICC Capital	0.800	12.1	Q	09/13/17	0.7
USDP	USD Partners	1.340	12.0	Q	05/04/17	-
WMC	Western Asset Mortgage Capital	1.240	11.9	Q	06/28/17	0.7
MDLY	Medley Management	0.800	11.9	Q	05/18/17	-
UAN	CVR Partners	0.460	11.8	Q	05/04/17	1.3
IEP	Icahn Enterprises	6.000	11.8	Q	05/11/17	1.7
CPTA	Capitala Finance	1.560	11.8	M	07/19/17	1.0
NCMI	National CineMedia	0.880	11.7	Q	05/16/17	0.6
CYS	CYS Investments	1.000	11.7	Q	06/20/17	0.8
ARCX	Arc Logistics Partners	1.760	11.7	Q	05/04/17	0.8
WPG	Washington Prime Group	1.000	11.5	Q	05/30/17	-
EFC	Ellington Financial	1.800	11.0	Q	05/30/17	0.4
GMLP	Golar LNG Partners	2.310	11.0	Q	05/03/17	0.9
MMLP	Martin Midstream Partners	2.000	10.9	Q	05/04/17	1.5
EARN	Ellington Residential Mortgage REIT	1.600	10.8	Q	06/28/17	0.7
DLNG	Dynagas LNG Partners	1.690	10.8	Q	04/19/17	1.1
SUN	Sunoco	3.302	10.8	Q	05/05/17	0.6
TCRD	THL Credit	1.080	10.8	Q	06/13/17	1.1
ADES	Advanced Emissions Solutions	1.000	10.7	Q	06/26/17	2.8
NGL	NGL Energy Partners	1.560	10.7	Q	05/04/17	0.5
CIM	Chimera Investment	2.000	10.6	Q	06/28/17	1.0
WHF	WhiteHorse Finance	1.420	10.6	Q	06/15/17	0.8
CHM	Cherry Hill Mortgage Investment	1.960	10.5	Q	06/28/17	0.4
TWO	Two Harbors Investment	1.040	10.4	Q	06/28/17	0.7
DX	Dynex Capital Inc	0.720	10.3	Q	07/03/17	0.8
ETP	Energy Transfer Partners	2.140	10.3	Q	05/08/17	1.0



# DIVIDEND DETECTIVE AT A GLANCE REVISED 7/13/17

*See the portfolio write-ups on the Premium Members site for ratings backup, returns since added, etc.*

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>HIGH TECH - HIGH DIVIDENDS</b>			
Ashford Hospitality 7.375% G	AHT-G	7.4%	BUY	Cypress Semiconductor	CY	3.2%	BUY
Banc of California 7.00% E	BANC-E	6.5%	BUY	HP, Inc.	HPQ	3.0%	BUY
BB&T 5.625% Series H	BBT-H	5.2%	BUY	Maxim Integrated Products	MXIM	2.9%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.5%	BUY	Microsoft	MSFT	2.3%	BUY
Chimera 8.00% B	CIM-B	7.8%	BUY	Qualcomm	QCOM	3.8%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.5%	BUY	Texas Instruments	TXN	2.6%	BUY
Citigroup 7.125% Series J	C-J	6.0%	DNA	<b>MANUFACTURING &amp; SERVICES</b>			
Colony NorthStar 7.125% Series H	CLNS-H	6.9%	BUY	Carnival	CCL	2.4%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.7%	BUY	Cinemark Holdings	CNK	3.0%	BUY
eBay 6.00% Notes	EBAYL	5.5%	DNA	Coach	COH	2.9%	BUY
GasLog Partners 8.625% A	GLOP-A	8.4%	BUY	Kraft Heinz	KHC	2.8%	SELL
Goldman Sachs 5.50% J	GS-J	4.9%	DNA	Six Flags Entertainment	SIX	4.3%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.6%	BUY	Verizon Communications	VZ	5.2%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.0%	BUY	<b>U.S. Banks</b>			
Invesco Mortgage 7.75% B	IVR-B	7.7%	BUY	Banc of California	BANC	2.4%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.2%	BUY	First Republic	FRC	0.7%	BUY
Maiden Holdings 6.625% Notes	MHLA	6.4%	BUY	Moelis & Co.	MC	6.4%	BUY
National General 7.50% Series B	NGHCO	7.2%	BUY	PacWest	PACW	4.3%	BUY
National Retail Prop. 7.50% F	NNN-F	5.4%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
PennyMac 8.125% A	PMT-A	8.0%	BUY	Crown Castle Intl.	CCI	3.8%	BUY
PS Business Parks 5.20% W	PSB-W	5.2%	BUY	CyrusOne	CONE	3.0%	BUY
Qwest Corp. 6.50%	CTBB	6.5%	BUY	EPR Properties	EPR	5.7%	BUY
Qwest Corp. 6.875%	CTV	6.7%	BUY	Global Medical REIT	GMRE	8.9%	BUY
SCE Trust IV 5.375%	SCE-J	4.8%	BUY	Hannon Armstrong	HASI	5.8%	BUY
Southern Co. 6.25% Series 2015A	SOJA	5.7%	DNA	Physicians Realty Trust	DOC	4.5%	BUY
Spark Energy 8.75% A	SPKEP	8.3%	BUY	Retail Opportunity Investments	ROIC	3.9%	BUY
Torchmark 6.125% Debentures	TMK-C	5.8%	BUY	Store Capital	STOR	5.2%	BUY
United States Cellular 7.25%	UZB	6.9%	BUY	Uniti (Communications S&L)	UNIT (CSAL)	9.5%	BUY
Wells Fargo 6.625% R	WFC-Q	5.3%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
<b>PREFERRED SPECULATORS</b>				GasLog Partners (Taxed as corp)	GLOP	8.8%	BUY
Costamare 8.75% Series D	CMRE-D	8.7%	BUY	Phillips 66 Partners	PSXP	4.7%	BUY
GasLog 8.75% Series A	GLOG-A	8.5%	BUY	Tesoro Logistics	TLLP	7.3%	BUY
Seaspan 7.88% H	SSW-H	9.6%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
Teekay Offshore Partners 7.25% A	TOO-A	9.2%	BUY	America First Multifamily	ATAF	8.4%	BUY
Tsakos Energy Navig. 9.25% E	TNP-E	10.9%	BUY	Compass Diversified	CODI	8.3%	BUY
<b>ETF MONTHLY INCOME</b>				Macquarie Infrastructure (Converted to corp)	MIC	6.7%	BUY
iShares Invest. Grade Corporate	LQD	3.2%	BUY	<b>UTILITIES</b>			
iShares JPM Emerging Mkts.	EMB	4.7%	BUY	CenterPoint Energy	CNP	3.9%	BUY
iShares S&P U.S. Preferred	PFF	5.6%	BUY	Dominion Resources	D	3.9%	BUY
MV CEF Municipal Income	XMPT	6.3%	BUY	NextEra Energy	NEE	2.8%	BUY
VanEck Fallen Angels	ANGL	5.5%	BUY	Pattern Energy Group	PEGI	6.9%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				<b>BUSINESS DEVELOPMENT CORPS</b>			
F.T. Technology Dividend	TDIV	2.2%	BUY	Main Street Capital	MAIN	7.2%	BUY
Oppenheimer Ultra Dividend	RDIV	3.4%	BUY	<b>INSURANCE</b>			
PS DWA Utilities	PUI	3.8%	BUY	Arthur J. Gallagher	AJG	2.7%	BUY
PS KBW Premium REIT	KBWY	7.0%	BUY	Cincinnati Financial	CINF	2.7%	BUY
WT LargeCap Dividend	DLN	2.5%	BUY	<b>OIL</b>			
<b>CLOSED-END FUND MONTHLY INCOME</b>				Chevron	CVX	4.2%	BUY
DNP Select Income	DNP	7.1%	BUY	<b>CANADA Stocks</b>			
F&C/Claymore Preferred	FLC	7.2%	BUY	Morneau Shepell	MSI.TO	3.7%	BUY
JH Premium Dividend	PDT	7.0%	BUY	Student Transportation	STB.TO/STB	7.1%	BUY
Pimco Corporate & Income	PCN	7.8%	DNA	<b>DIVIDEND SPECULATORS</b>			
Pimco Municipal Income II	PML	5.9%	BUY	CenturyLink	CTL	9.0%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				Coty	COTY	2.7%	NEW
Cohen & Steers Realty	RQI	7.6%	BUY	NutriSystem	NTRI	1.3%	BUY
CS Premium Technology	STK	8.6%	BUY	Sun Communities	SUI	3.1%	BUY
FP MLP & Energy	FEI	9.2%	BUY				
JH Financial Opportunities	BTO	4.1%	BUY				
Reeves Utility Income	UTG	5.6%	BUY				

### 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)

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

### Questions?

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